

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to utilizing up to \$28,585 in Community Redevelopment Agency Los Angeles (CRA/LA) Excess Bond Proceeds from the Hollywood Redevelopment Project Area for the Hollywood Municipal Building Exterior Painting Project.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. APPROVE up to \$28,585 in CRA/LA Excess Non-Housing Bond Proceeds available to Council District 4 from the Hollywood Redevelopment Project Area within the district to be utilized for painting the exterior of the Hollywood Municipal Building located at 6501 Fountain Avenue, Hollywood.
2. AUTHORIZE the Controller, subject to the availability of funds, to give the General Services Department (GSD) access to the CRA/LA Excess NonHousing Bond Proceeds Fund No. 57D to process transactions related to the Hollywood Municipal Building Exterior Paint Project.
3. AUTHORIZE the GSD to be the implementing department, and expend funds up to \$28,585 from the CRA/LA Excess Non-Housing Bond Proceeds Fund No. 57D, Account 22L9FN, Hollywood, Tax-exempt 2008 Series F for transactions related to the Hollywood Municipal Building Exterior Paint project upon proper documentation and demand of the General Manager, Economic and Workforce Development Department (EWDD), or designee, pursuant to satisfactory review by the EWDD.
4. AUTHORIZE the General Manager, EWDD, or designee, to prepare Controller instructions and/or make technical adjustments that may be required and are consistent with this action, subject to the approval of the City Administrative Officer, and, AUTHORIZE the Controller to implement these instructions.

Fiscal Impact Statement: The CRA/LA Bond Oversight Committee (BOC) reports that approval of the recommendations contained in the November 16, 2017 CRA/LA BOC report, attached to the Council file, will have no impact on the General Fund. The CRA/LA Excess Non-Housing Bond Proceeds Fund No. 57D is funded solely from the transfer of approximately \$84.1 million in pre-2011 tax allocation bond proceeds from CRA/LA to the City (Council File No. 14-1174).

Community Impact Statement: None submitted.

Summary:

On November 28, 2017, your Committee considered a November 16, 2017 CRA/LA BOC report relative to utilizing up to \$28,585 in CRA/LA Excess Bond Proceeds (EBP) from the Hollywood Redevelopment Project Area for the Hollywood Municipal Building Exterior Painting Project. According to the CRA/LA BOC, Council District (CD) Four's original motion (Council File No. 14-1174-S27), adopted by Council on June 30, 2017, requested that \$76,700 in tax exempt EBP (Series 2008 F) from the Hollywood Project Area be appropriated in order for the Department of Recreation and Parks to implement public improvements related to its contract with American Landscape for the Hollywood Municipal Building. The Hollywood Municipal

Building, located at 6501 Fountain Avenue in Hollywood, is one of seven neighborhood City Halls in the City which houses CD Four's field office. The Council Office subsequently requested that the proposed use be changed to painting the exterior of this building, and reduce the amount to \$28,585. Changing the use amongst the four eligible funding categories within a project area is permitted under the BSP.

The EWDD has consulted with the Chief Legislative Analyst (CLA), which has determined that a new motion is not necessary for this change of use. CD Four's original Motion (Council File No. 14-1174-S27), adopted by Council on June 30, 2017, requested that \$76,700 in tax exempt EBP (Series 2008 F) from the Hollywood Project Area be appropriated in order for the Department of Recreation and Parks to implement public improvements related to its contract with American Landscape for the Hollywood Municipal Building. The Hollywood Municipal Building, located at 6501 Fountain Avenue in Hollywood, is one of seven neighborhood City Halls in the City which houses CD 4's field office. The Council Office subsequently requested that the proposed use be changed to painting the exterior of this building, and reduce the amount to \$28,585. Changing the use amongst the 4 eligible funding categories within a project area is permitted under the BSP. The EWDD has consulted with the CLA, which has determined that a new motion is not necessary for this change of use.

After consideration and having provided an opportunity for public comment, the Committee moved to recommend approval of the recommendations contained in the November 16, 2017 CRA/LA BOC report and detailed in the above recommendations. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



MEMBER VOTE

PRICE: YES
BUSCAINO: YES
HUIZAR: YES

ARL
11/28/17

-NOT OFFICIAL UNTIL COUNCIL ACTS-