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File No. 14-1174-S45

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to appropriating \$400,000 in Community Redevelopment Agency of Los Angeles (CRA/LA) Excess Non-Housing Bond Proceeds (EBP) available to Council District (CD) 4 from the Hollywood Redevelopment Project Area to the Los Angeles LGBT Center to provide critical infrastructure improvements, including major transit corridor improvements, pedestrian enhancements, and public transit routes along Santa Monica Boulevard, Las Palmas Avenue, and McCadden Place.

Recommendations for Council action, pursuant to Motion (Ryu - O'Farrell), SUBJECT TO THE APPROVAL OF THE MAYOR:

1. AUTHORIZE the Los Angeles LGBT Center to appropriate \$400,000 in tax-exempt CRA/LA EBP available to CD 4 from the Hollywood Redevelopment Project Area to provide critical infrastructure improvements, including major transit corridor improvements, pedestrian enhancements, and public transit routes along Santa Monica Boulevard, Las Palmas Avenue, and McCadden Place.
2. INSTRUCT the Economic and Workforce Development Department, with the assistance of the City Administrative Officer (CAO), Chief Legislative Analyst (CLA), Los Angeles Department of Transportation, and any other applicable City department, to provide a report with recommendations to the CRA/LA Bond Oversight Committee to allocate \$400,000 in tax-exempt CRA/LA EBP available to CD 4 to the Los Angeles LGBT Center for the Santa Monica Boulevard Streetscape Improvements as identified in the Bond Expenditure Agreement and Bond Spending Plan for the Hollywood Redevelopment Project Area.

Fiscal Impact Statement: Neither the CAO nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At the meeting held on August 28, 2018, your Economic Development Committee considered a Motion (Ryu - O'Farrell) relative to appropriating \$400,000 in CRA/LA EBP available to CD 4 from the Hollywood Redevelopment Project Area to the Los Angeles LGBT Center to provide critical infrastructure improvements, including major transit corridor improvements, pedestrian enhancements, and public transit routes along Santa Monica Boulevard, Las Palmas Avenue, and McCadden Place. After an opportunity for public comment was held, the Committee moved to approve the recommendations contained in the Motion, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



MEMBER VOTE

PRICE: YES

BUSCAINO: YES

HUIZAR: YES

ME
8/28/18

-NOT OFFICIAL UNTIL COUNCIL ACTS-