

MOTION ECONOMIC DEVELOPMENT


The Vineland Walkway, located on Vineland Avenue between Magnolia Boulevard and Sarah Street bordering Council Districts 2 and 4, provides safe pedestrian access and public green space to North Hollywood residents. Various improvements necessary to enhance the pedestrian experience along the Vineland Walkway have recently been identified, including landscaping, hardscaping, the installation of street furniture, and the repair of existing medians.

Funds are available to Council Districts 2 and 4 through tax-exempt CRA/LA Excess Bond Proceeds from the North Hollywood Redevelopment Project Area that can assist the Vineland Walkway and Median Improvements project. In accordance with policies adopted by Council (C.F. 14-1174) related to the CRA/LA Bond Expenditure Agreement and Bond Spending Plan, any proposal to expend CRA/LA Excess Bond Proceeds shall be initiated by Council Motion. Proposals will be reviewed by the CRA/LA Bond Oversight Committee, Economic Development Committee, and any other applicable committee with final recommendations presented to the Council and Mayor for final consideration and approval. The use of tax-exempt CRA/LA Excess Bond Proceeds for an Area Wide Pedestrian Improvements project in the North Hollywood Redevelopment Project Area is an eligible expense identified in the Bond Expenditure Agreement and Bond Spending Plan.

I THEREFORE MOVE that the Council authorize the expenditure of all remaining tax-exempt CRA/LA Excess Bond Proceeds available to Council Districts 2 and 4, including any earned interest, from the North Hollywood Redevelopment Project Area to be utilized by the Bureau of Street Services to create the Vineland Walkway and Median Improvements Project; and

I FURTHER MOVE that the Council instruct the Economic and Workforce Development Department, with the assistance of the City Administrative Officer, Chief Legislative Analyst, Department of Transportation, Bureau of Sanitation, and any other applicable City department, provide a report with recommendations to the CRA/LA Bond Oversight Committee to allocate all remaining tax-exempt CRA/LA Excess Bond Proceeds available to Council Districts 2 and 4, including earned interest, from the North Hollywood Redevelopment Project Area for the Vineland Walkway and Median Improvements Project as a part of the Area Wide Pedestrian Improvements identified in the Bond Expenditure Agreement and Bond Spending Plan for the North Hollywood Redevelopment Project Area.

PRESENTED BY 
PAUL KREKORIAN
Councilmember, 2nd District


DAVID RYU
Councilmember, 4th District

NOV 28 2018



SECONDED BY 

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