

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to utilizing Community Redevelopment Agency of Los Angeles (CRA/LA) Excess Non-Housing Bond Proceeds (EBP) for the Vineland Walkway and Median Improvements Project (Project) within the North Hollywood Project Area.

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

1. DETERMINE that the Project consisting of allocating and withholding expenditure of funds for the Project pending the completion, review and consideration of planning and environmental documents related to landscape and irrigation improvements to the existing median islands between Magnolia Boulevard and the intersection of Camarillo Street and Lankershim Boulevard, is not a project pursuant to California Environmental Quality Act (CEQA) Guidelines Section 15378(b)(4) because it merely creates a funding mechanism or other government fiscal activity that does not commit the City to a project that may result in a potentially significant impact on the environment, and that preparing preliminary planning and environmental documents is not a project pursuant to CEQA Guidelines Section 15378(b)(5) because it is an administrative activity that will not result in physical changes in the environment.
2. APPROVE up to \$780,654 in taxable CRA/LA EBP available to Council District Two, and up to \$64,840 in tax-exempt EBP available to Council District Four, as well as \$130,163 in earned interest, for a total of up to \$975,657 from the North Hollywood Redevelopment Project Area.
3. AUTHORIZE the Bureau of Street Services (BSS) to be the implementing department for activities related to Project.
4. AUTHORIZE the Controller, subject to the requirements below and the availability of funds and a duly executed and encumbered contract(s), to expend up to \$975,657 from Account No. 22L9KN, North Hollywood Tax-Exempt Series 2006-G and 2008-H, for activities related to the Project upon presentation of proper documentation from the BSS, and satisfactory review by Economic and Workforce Development Department (EWDD) in accordance with the terms and conditions of the Bond Expenditure Agreement.
5. AUTHORIZE the BSS to perform limited preliminary planning as may be necessary to conduct the environmental review for the Project from the above-noted funds allocated to the Project.
6. INSTRUCT the BSS to withhold expending, or committing to expend, any of the remainder of the above-noted funds allocated to the Project until all of the following have occurred:
 - a. The BSS has completed the preliminary planning documents and environmental review documents.
 - b. The City has complied with CEQA requirements with respect to the Project, including obtaining any necessary CEQA clearances.

c. The Board of Public Works has considered and approved the Project for expenditure of the remaining funds.

7. AUTHORIZE the BSS to expend the CRA/LA EBP allocation no later than December 31, 2024.
8. INSTRUCT the BSS to report on its work accomplishments to the City Administrative Officer (CAO), and fund expenditures to EWDD, on a quarterly and as-needed basis.
9. AUTHORIZE the Interim 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 CAO; and, AUTHORIZE the Controller to implement these instructions.

Fiscal Impact Statement: The CRA/LA Bond Oversight Committee reports that there is no impact on the City's General Fund from the proposed appropriation of CRA/LA EBP. The CRA/LA EBP Fund No. 57D is funded solely from two transfers totaling approximately \$86 million in pre-2011 tax allocation bond proceeds from CRA/LA to the City (Council file No. 14-1174). Said transfers have been deposited with the Controller.

Community Impact Statement: None submitted.

SUMMARY

At the meeting held on August 13, 2019, your Economic Development Committee considered a CRA/LA Bond Oversight Committee report relative to utilizing CRA/LA EBP for the Vineland Walkway and Median Improvements Project within the North Hollywood Redevelopment Project Area. The EWDD reports that all remaining tax-exempt EBP in the Project Area within Council District Two and Council District Four is requested to be allocated to the BSS to implement various pedestrian improvements. Area Wide Pedestrian Improvements were identified as a potential project in the Project Area's Bond Spending Plan that was adopted by Council on June 24, 2015 (Council file No. 14-1174). Sufficient funds for this purpose are available from Council Districts Two and Four's portion of EBP in this Project Area. After an opportunity for public comment was held, the Committee moved to approve the CRA/LA Bond Oversight Committee's recommendations, 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
RODRIGUEZ: YES
ME 8/13/19