

MOTION ECONOMIC DEVELOPMENT

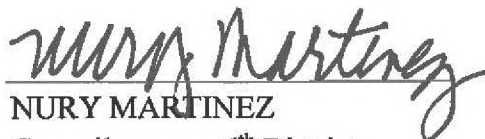
Residents of the East San Fernando Valley have long suffered from a lack of parks and open space. As opportunities become available for the City to acquire land and develop parks, every effort should be made to make these long term investments that serve the health, recreational needs of children and residents, and provide for a stronger quality of life in communities across the City, particular in underserved portions of the San Fernando Valley.

Funds are available to Council District 6 through taxable and tax-exempt CRA/LA Excess Bond Proceeds from the Pacoima/Panorama City Redevelopment Project Area that can assist in the acquisition and development of real property to accommodate a new park. 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 taxable and tax-exempt CRA/LA Excess Bond Proceeds for the acquisition and development of real property to accommodate a new park in the Pacoima/Panoramas City 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 up to \$4,500,000 in taxable and tax-exempt CRA/LA Excess Bond Proceeds available to Council District 6 from the Pacoima/Panorama City Redevelopment Project Area to be utilized by the Department of Recreation and Parks for the acquisition and development of real property to accommodate a new park for the community.

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 Recreation and Parks, General Services Department, and any other applicable City department, provide a report with recommendations to the CRA/LA Bond Oversight Committee to allocate up to \$4,500,000 in taxable and tax-exempt CRA/LA Excess Bond Proceeds available to Council District 6 for a new park development project as part of the Parks and Open Space project identified in the Bond Expenditure Agreement and Bond Spending Plan for the Pacoima/Panorama City Redevelopment Project Area.

PRESENTED BY:


NURY MARTINEZ

Councilwoman, 6th District

DEC 05 2013

SECONDED BY:



ORIGINAL

