

CATEGORICAL EXEMPTION and ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to utilizing Community Redevelopment Agency of Los Angeles (CRA/LA) Excess Non-Housing Bond Proceeds (EBP) for the Allegheny Park Property Acquisition Project (Project) within the Pacoima/Panorama City Redevelopment Project Area.

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

1. FIND that the Project consisting of acquiring open space for future park use and fence installation is categorically exempt pursuant to California Environmental Quality Act (CEQA) Guidelines Article 19, Section 15311 and 15325(f). The Project is also exempt pursuant to the City CEQA Guide Article III, Section 1, Class 11, Category 3, and Class 25.
2. APPROVE up to \$7,300 in taxable, and \$3,425,000 in tax-exempt, CRA/LA EBP for a combined total of \$3,432,300 available to Council District Six from the Pacoima/Panorama City Redevelopment Project Area for the Project.
3. AUTHORIZE the General Services Department (GSD) to act on behalf of the Department of Recreation and Parks (RAP) to acquire real properties located at 11957, 11961 and 11963 Allegheny Street, Sun Valley, CA 91352.
4. AUTHORIZE the RAP to be the implementing department for activities related to the Project.
5. AUTHORIZE the GSD to execute a Purchase and Sale Agreement (PSA) and related transactional documents as needed with the owner of the Property (Seller) for a purchase price of up to \$3,380,000 including all related closing costs.
6. INSTRUCT the GSD to transmit copies of all duly executed agreement(s) related to the Project to Economic and Workforce Development Department (EWDD).
7. AUTHORIZE the Controller, subject to the availability of funds and a duly executed PSA between the City and Seller, to expend up to \$7,300 from the EBP Fund No. 57D, Account No. 22L9MT, Pacoima/Panorama City Taxable Series 2003-A, and up to \$3,425,000 from the EBP Fund No. 57D, Account No. 22L9MN, Pacoima/Panorama City Tax-Exempt Series 2009-D, for activities related to the Project upon presentation of proper documentation by the GSD and RAP, and satisfactory review by EWDD in accordance with the terms and conditions of the Bond Expenditure Agreement.
8. INSTRUCT the RAP to file a CEQA Notice of Exemption with the City Clerk and Los Angeles County Clerk upon Council approval.
9. INSTRUCT the RAP to report on its work accomplishments to the City Administrative Officer (CAO), and fund expenditures to EWDD, on a quarterly and as-needed basis.
10. 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 of approximately \$86 million in pre-2011 tax allocation bond proceeds from CRA/LA to the City. Said transfers have been deposited with the Controller.

Community Impact Statement: None submitted.

SUMMARY

At the meeting held on June 11, 2019, your Economic Development Committee considered a CRA/LA Bond Oversight Committee report relative to utilizing CRA/LA EBP for the Project within the Pacoima/Panorama City Redevelopment Project Area. The EWDD reports that they are recommending that up to \$3,432,300 in taxable and tax-exempt EBP from the Project Area within Council District Six be appropriated to the GSD, on behalf of the RAP, to acquire real properties located at 11957, 11961 and 11963 Allegheny Street in Sun Valley. The GSD has been instructed to negotiate a PSA on the RAP's behalf (Council file No. 19-0100), and will facilitate the purchase. Park and Open Space, including acquiring or improving land for public open space, parklets and public plazas, was identified as a potential project for the Project Area in the Bond Spending Plan that was adopted by City Council. Sufficient funds for this purpose are available from Council District Six's portion of EBP in the 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

<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
BUSCAINO:	ABSENT
RODRIGUEZ:	YES

ME 6/11/19

-NOT OFFICIAL UNTIL COUNCIL ACTS-