

MOTION

On February 13, 2019, Council approved various actions related to the acquisition of real property located at 13460 Van Nuys Boulevard, Pacoima, CA 91331 (Property) (C.F. 14-1174-S22). The Property contains a vacant 20,309 square foot three-story commercial building situated on a 25,275 square foot lot. The purpose of the acquisition is to establish a community facility that can accommodate a culinary arts program and business incubator in partnership with the Los Angeles Community College District.


The City closed escrow on March 29, 2019, and the Property is now under the jurisdiction of the General Services Department (GSD). The Property is in need of funding to address various building improvements to bring it up to standard and facilitate establishment of the future culinary arts program and business incubator.


Funds are available to Council District 7 through taxable and tax-exempt CRA/LA Excess Bond Proceeds from the Pacoima/Panorama City Redevelopment Project Area that can assist in the implementation of building improvements to the Property. 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 building improvements related to the Property in the Pacoima/Panorama City Redevelopment Project Area is an eligible expense identified in the Bond Expenditure Agreement and Bond Spending Plan.

I THEREFORE MOVE that the Council instruct the Economic and Workforce Development Department, with the assistance of the City Administrative Officer, Chief Legislative Analyst, Bureau of Engineering (BOE), General Services Department, and any other applicable City department, provide a report with recommendations to the CRA/LA Bond Oversight Committee to allocate all remaining taxable and tax-exempt CRA/LA Excess Bond Proceeds available to Council District 7, including any earned interest, for building improvement to 13460 Van Nuys Boulevard, Pacoima, CA 91331 (Property) as part of the culinary arts program and business incubator as identified in the Bond Expenditure Agreement and Bond Spending Plan for the Pacoima/Panorama City Redevelopment Project Area.

I FURTHER MOVE that the Council authorize the expenditure of all remaining taxable and tax-exempt CRA/LA Excess Bond Proceeds available to Council District 7, including any earned interest, from the Pacoima/Panorama City Redevelopment Project Area to be utilized by BOE for building improvements to the Property identified as part of the culinary arts program and business incubator.

PRESENTED BY: 
MONICA RODRIGUEZ
Councilwoman, 7th District

SECONDED BY: 

 oi JUN 21 2019

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