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**File No. 14-1174-S72**

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to utilizing Community Redevelopment Agency of Los Angeles (CRA/LA) Excess Non-Housing Bond Proceeds (EBP) for the Wilshire Koreatown Streetscape Improvements Project (Project) within the Wilshire Center/Koreatown Redevelopment Project Area.

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

1. DETERMINE that the Project, consisting of graffiti abatement, sidewalk repairs and landscape, is categorically exempt from provisions of the California Environmental Quality Act (CEQA) pursuant to State CEQA Guidelines Article 19, Section 15301(c), (d) and (h), and Section 15304(b). The Project is also exempt under the City CEQA Guidelines Article III, Section 1, Class 1, Categories 3, 4 and 8, and Class 4, Category 3.
2. APPROVE up to \$539,360 in taxable and \$478,878 in tax-exempt CRA/LA EBP for a combined total of \$1,018,238 plus all interest available to Council District One from the Project Area to be utilized for the Project.
3. AUTHORIZE the Office of Community Beautification (OCB) to be the implementing department for activities related to the Project.
4. AUTHORIZE the OCB to approve, negotiate and execute contracting documents (Contract) as required to implement the Project with selected contractor(s) (Contractor), subject to approval of the Board of Public Works to effectuate the Project and prevailing wage requirements.
5. INSTRUCT the OCB to:
  - a. Transmit copies of all executed Contract(s) for the Project to the Economic and Workforce Development Department (EWDD).
  - b. Expend the EBP appropriation no later than September 30, 2024.
  - c. Report on its work accomplishments to the City Administrative Officer (CAO), and fund expenditures to the EWDD, on a quarterly and as-needed basis.
6. INSTRUCT the Bureau of Engineering to file a CEQA Notice of Exemption on behalf of the OCB with the City Clerk and the Los Angeles County Clerk, upon City Council adoption.
7. AUTHORIZE the Controller, subject to the availability of funds and duly executed and encumbered Contract(s), to expend up to \$539,360 plus interest from EBP Fund No. 57D, Account Nos. 22L9TT and 22S9TT, Wilshire Center/Koreatown Taxable Series 2006-A and 2006-B; and, to expend up to \$478,878 from EBP Fund No. 57D, Account Nos. 22L9TN and 22S9TN, Wilshire Center/Koreatown Tax-Exempt Series 2008-C, for activities related to the Project, upon presentation of proper documentation by the OCB, and satisfactory review and approval of the EWDD, in accordance with the terms and conditions of the Bond Expenditure Agreement.

8. AUTHORIZE the Interim General Manager, EWDD, or designee, to:

- a. Make any technical corrections or clarifications as necessary to the above instructions in order to effectuate the intent of this action.
- b. 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 CAO reports that there is no impact to the City's General Fund from the proposed appropriation. The CRA/LA EBP Fund No. 57D is funded solely from transfers totaling approximately \$88.4 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 October 22, 2019, your Economic Development Committee considered a CRA/LA Bond Oversight Committee report relative to utilizing CRA/LA EBP for the Project within the Wilshire Center/Koreatown Redevelopment Project Area. The EWDD reports that, the request above is pursuant to a Council District One Motion (Cedillo-Huizar), attached to the Council file, which was adopted by Council on June 12, 2019 (Council file No. 14-1174-S72).

The Motion seeks to allocate all remaining taxable and tax-exempt EBP plus Interest within Project Area be used for various streetscape improvements, new tree establishment and graffiti abatement. Streetscape Improvements on major commercial corridors was identified as a potential project in 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 District One's portion of EBP and Interest in 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:	YES
RODRIGUEZ:	YES

ME 10/22/19