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**File No. 14-1174-S74**

**ECONOMIC DEVELOPMENT COMMITTEE REPORT** relative to utilizing Community Redevelopment Agency of Los Angeles (CRA/LA) Excess Non-Housing Bond Proceeds (EBP) for the Broadway Manchester Pedestrian Improvements and Public Arts Project (Project) within the Broadway/Manchester Redevelopment Project Area.

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

1. DETERMINE that the Project, consisting of expanded design and outreach for existing street improvements on sidewalks, bus stops, and bicycle facilities, is categorically exempt from the provisions of the California Environmental Quality Act (CEQA) pursuant to State CEQA Guidelines Section 15301(c). The Project is also exempt under the City CEQA Guidelines Article III, Section 1, Class 1, Category 3 and 20, and Class 4, Category 13.
2. APPROVE up to \$113,181 plus all earned interest (Interest) in taxable CRA/LA EBP available to Council District 8 from the Broadway/Manchester Redevelopment Project Area to be utilized for the Project.
3. AUTHORIZE the Bureau of Street Services (BSS) to be the implementing department for activities related to the Project.
4. AUTHORIZE the Department of City Planning (DCP) to negotiate and execute any contract and/or amendment(s) and related documents as necessary, including Task Order Solicitations and/or Change Orders, with Moore Iacofano Goltsman, Inc. Contract No. C-126642 (Contract) to effectuate the Project, subject to the approval of the City Attorney as to form.
5. INSTRUCT the DCP and BSS to transmit copies of all executed Contract(s) for the Project to the Economic and Workforce Development Department (EWDD).
6. INSTRUCT the BSS to expend the CRA/LA EBP allocation no later than September 30, 2024.
7. INSTRUCT the BSS to report on its work accomplishments to the City Administrative Officer (CAO), and fund expenditures to the EWDD, on a quarterly and as-needed basis.
8. AUTHORIZE the Controller, subject to the availability of funds and a duly executed and encumbered Contract and/or amendment, to expend up to \$113,181 plus Interest from EBP Fund No. 57D, Account Nos. 22L9CT and 22S9CT, Broadway/Manchester Taxable Series 2007-A, for activities related to the Project upon presentation of proper documentation by the BSS, and satisfactory review and approval of the EWDD in accordance with the terms and conditions of the Bond Expenditure Agreement.
9. AUTHORIZE the Interim General Manager, EWDD, or designee, to make any technical corrections or clarifications as necessary to the above instructions in order to effectuate the intent of this action.
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 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 November 26, 2019, your Economic Development Committee considered a CRA/LA Bond Oversight Committee report relative to utilizing CRA/LA EBP for the Project within the Broadway/Manchester Redevelopment Project Area. The EWDD reports that, all remaining taxable EBP plus Interest in the Project Area within Council District Eight be allocated to BSS to implement the Project. The Project was not identified as a potential project in the Project Area's Bond Spending Plan (BSP) that was adopted by Council on June 24, 2015 (Council file No. 14-1174). However, on July 17, 2019, the State Department of Finance approved CRA/LA's Oversight Board's resolution dated June 11, 2019 requesting that the BSP be amended to include Project in the BSP. Council District Eight's portion of EBP and Interest in the Project Area will cover 65 percent of the estimated total cost. Council District Eight and BSS have committed to securing funding for the remaining 35 percent, or \$64,372. 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 11/26/19

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**