ECONOMIC DEVELOPMENT

MOTION

The communities of Reseda and Canoga Park contain historic central business districts that have, over the years, seen significant disinvestment. The former Community Redevelopment Agency of the City of Los Angeles established the Reseda/Canoga Park Redevelopment Project Area covering portions of Reseda, Winnetka, and Canoga Park to provide for and facilitate the repair, restoration, demolition and/or replacement of property, areas, or facilities damaged as a result of the 1994 Northridge Earthquake. Through an exhaustive community-based process, a vision has been identified for the revitalization of the communities in the Reseda/Canoga Park Redevelopment Project Area. Councilmember Bob Blumenfield has transformed this vision into the multi-front West Valley Improvement Plan initiative. This initiative is a ten-point plan of improvements and amenities throughout the area's commercial corridors; a reinvestment in these historic communities to help them attain their former glory as destinations for commerce, art, and culture.

The community of Reseda contains a highly active central business district along Sherman Way that is home to a broad variety of small businesses between Wilbur and Lindley Avenue. Sherman Way experiences a high volume of bus, car, bicycle and pedestrian traffic on a daily basis and commercial development has been steadily increasing over the years through a large amount of public and private investment. To encourage continued economic growth, the City, in partnership with Los Angeles Neighborhood Initiative (LANI), developed the Sherman Way Conceptual Plan which includes streetscape and facade improvement plans focused on improving the multimodal user experience, as well as emphasizes strategies that promote revitalization and support of the area's numerous small businesses while also attracting new development and investment in the area. The Conceptual Plan document is meant to serve as a tool for securing funding for future design, construction of improvements and implementation of revitalization strategies aimed at promoting economic growth and vitality such as sidewalk improvements, transit stop amenities, facade design guidelines, and bike lanes or sharrows. Funding is now needed to begin implementation of those improvements.

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 CRA/LA Excess Bond Proceeds towards the implementation of streetscape improvements along Sherman Way in the Reseda/Canoga Park Redevelopment Project Area is identified as an eligible expense in the Bond Expenditure Agreement and Bond Spending Plan.

I THEREFORE MOVE that tax-exempt CRA/LA Excess Bond Proceeds available to Council District 3 in an amount not to exceed $2,990,000 from the Reseda/Canoga Park Redevelopment Project Area be utilized by the Bureau of Engineering and City Clerk to implement streetscape improvements along Sherman Way and related contractual services with Los Angeles Neighborhood Initiative consistent with the Sherman Way Conceptual Plan and within the boundaries of the Reseda/Canoga Park Redevelopment Project Area.
I FURTHER MOVE that the Economic and Workforce Development Department, with the assistance of the City Administrative Officer, Chief Legislative Analyst, Bureau of Engineering, and any other applicable City department, provide a report with recommendations to the CRA/LA Bond Oversight Committee to allocate tax-exempt CRA/LA Excess Bond Proceeds in an amount not to exceed $2,990,000 to implement streetscape improvements along Sherman Way and related contractual services with Los Angeles Neighborhood Initiative consistent with the Sherman Way Conceptual Plan as identified in the Bond Expenditure Agreement and Bond Spending Plan for the Reseda/Canoga Park Redevelopment Project Area.

PRESENTED BY:  
BOB BLUMENTHAL  
Councilmember, 3rd District

SECONDED BY:  