ECONOMIC DEVELOPMENT

MOTION

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.

The 6th Street Viaduct Replacement Project is a \$481 million bridge replacement project that replaced the old 6th Street Bridge with a new state of the art multimodal bridge. As part of the project, the Bureau of Engineering will be constructing the Sixth Street Park, Arts, River, & Connectivity (PARC) Improvements Project on the 12 acres below the viaduct.

The city has undergone an extensive outreach process with the public to solicit feedback as to what programmatic elements they would like to see in the PARC. Elements the community asked for included restrooms, a splash pad, basketball courts, and soccer fields. However, due to the size of the site, the current project budget does not provide enough funding to implement the program elements the community desires.

Additional funding is needed in order to deliver these much needed improvements. The Adelante Eastside Bond Expenditure Agreement and Bond Spending Plan specifically designates funding for 6th Street Bridge related improvements as an eligible expense. Sufficient funding is available in the Adelante Eastside Redevelopment Project Area to fund project elements in the PARC.

I THEREFORE MOVE that Excess Bond Proceeds available to Council District 14 in an amount not to exceed \$2,000,000 from the Adelante Eastside Redevelopment Project Area be utilized to supplement the existing construction budget for the PARC by funding improvements such as, but not limited to, a splash pad, restrooms, basketball courts, and an additional soccer field; and,

I FURTHER MOVE that the Economic and Workforce Development Department, with the assistance of the City Administrative Officer, Chief Legislative Analyst, Council District 14, and any other applicable City department, provide a report with recommendations to the CRA/LA Bond Oversight Committee within 10 days to allocate Excess Bond Proceeds in an amount not to exceed \$2,000,000 for programmatic elements for the new Sixth Street PARC under the new Sixth Street Viaduct as identified in the Bond Expenditure Agreement and Bond Spending Plan for the Adelante Eastside Redevelopment Project Area.

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