

MOTION **ECONOMIC DEVELOPMENT**

The City of Los Angeles has long shown a commitment to the safety of pedestrians. Necessary safety improvements have been identified near Victory Boulevard and Ben Avenue in Council District 2. Drainage in the area is lacking, and has been designated drainage deficient by the Bureau of Engineering. The site has a drainage area of 82 acres and is predominately an area of high-density single family residential land use. In order to alleviate the deficiency, the Bureau of Sanitation has recommended that the area have a new storm drain installed, at an estimated cost of \$1,415,250. The Bureau of Sanitation also recommends the installation of 12 drywell-rain garden systems that could capture a 5-year storm, at an estimated cost of \$750,000.

In addition to these drainage improvements, the nearby Victory Elementary School and Holy Trinity Armenian Church have requested the installation of a traffic signal at the intersection of Victory Boulevard and Ben Avenue. This traffic signal would provide additional safety for pedestrians in the area. The estimated budget for this improvement would be \$300,000.

Funds are available to Council District 2 through taxable CRA/LA Excess Bond Proceeds from the Laurel Canyon Redevelopment Project Area that can help fund the Victory Boulevard Improvements project. 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 a Area Wide Pedestrian Improvements project in the Laurel Canyon Redevelopment Project Area is identified as eligible expenses in the Bond Expenditure Agreement and Bond Spending Plan.

I THEREFORE MOVE that all remaining taxable CRA/LA Excess Bond Proceeds available to Council District 2, including any earned interest, from the Laurel Canyon Redevelopment Project Area be utilized by the Bureau of Sanitation and Department of Transportation to create street improvements near Victory Boulevard and Ben Avenue.

I FURTHER MOVE that the Economic and Workforce Development Department, with the assistance of the City Administrative Officer, Chief Legislative Analyst, Department of Transportation, Bureau of Sanitation, and any other applicable City department, provide a report with recommendations to the CRA/LA Bond Oversight Committee to allocate all taxable CRA/LA Excess Bond Proceeds available to Council District 2, including any earned interest, for Area Wide Pedestrian Improvements as identified in the Bond Expenditure Agreement and Bond Spending Plan for the Laurel Canyon Redevelopment Project Area.

PRESENTED BY



PAUL KREKORIAN

Councilmember, 2nd District

SECONDED BY



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SEP 07 2018

