The Koreatown Gateway Project in Council District 10 will be a cultural gateway spanning the intersection of Normandie Avenue and Olympic Boulevard in the heart of Koreatown. The community selected an award winning design of a twisting cable structure that is illuminated and programmable from over 27 concept drawings. The design is evocative of the high tech streets of Seoul and in direct contrast to the iconic, authentic Korean pavilion within sight of the structure. The cables will stretch between two 50' pole structures. Funding is needed to cover the estimated $3.6 million project cost.

The Koreatown Madang Linear Park Project, also in Council District 10, will extend the existing curb on Normandie Avenue, where it meets Irolo Street, to the center line of the two-lane street. Normandie Avenue, between Irolo Street and San Marino Street will become a one-way street with angled parking. The plaza space created will be landscaped with lighting and pedestrian seating and may include a water feature. Funding is also needed to cover the estimated $1.1 million project cost.

Funds are available to Council District 10 through the AB1290 Fund, taxable and tax-exempt CRA/LA Excess Bond Proceeds from the Wilshire Center/Koreatown Redevelopment Project Area, and possibly Quimby funds derived from the area that can assist with development costs related to both projects. 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 and tax-exempt CRA/LA Excess Bond Proceeds for cultural investments in the Wilshire Center/Koreatown Redevelopment Project Area is an eligible expense identified in the Bond Expenditure Agreement and Bond Spending Plan.

I THEREFORE MOVE that the Council instruct the Economic and Workforce Development Department (EWDD), with the assistance of the City Administrative Officer, Chief Legislative Analyst, Bureau of Engineering (BOE), and any other applicable City department, to provide a report with recommendations to the CRA/LA Bond Oversight Committee to allocate all remaining taxable and tax-exempt CRA/LA Excess Bond Proceeds available to Council District 10, including any earned interest, for development costs related to the Koreatown Gateway and Koreatown Madang Linear Park projects (Projects) as identified in the Bond Expenditure Agreement and Bond Spending Plan for the Wilshire Center/Koreatown Redevelopment Project Area.

I FURTHER MOVE that the Council authorize the expenditure of all remaining taxable and tax-exempt CRA/LA Excess Bond Proceeds available to Council District 10, including any earned interest, from the Wilshire Center/Koreatown Redevelopment Project Area to be utilized by BOE for development costs related to the Projects upon Council's approval of the forthcoming EWDD report.

I FURTHER MOVE that $1,500,000 in AB1290 Fund No. 53P, Account No. 281210 (CD 10 Redevelopment Projects – Services) be transferred / appropriated to the BOE (Account TBD) for development costs related to the Projects.

I FURTHER MOVE that Council request that the Board of Recreation and Parks Commissioners allocate $1,500,000 in Quimby Funds available to Council District 10 for use by BOE for development costs related to the Projects.

I FURTHER MOVE that Council instruct City Administrative Officer to prepare the necessary Controller instructions for transfer of the above stated funding and be authorized to make technical corrections or adjustments that may be required to effectuate the intent of this Motion and authorize the Controller to implement these instructions.

PRESENTED BY: _____

HERB J. WESSON, JR.
Councilmember, 10th District

SECONDED BY: _____

JUN 2 8 2019

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