

City of Los Angeles

CALIFORNIA



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December 5, 2019

Honorable Members of the City Council
City Hall, Room 395
200 North Spring Street
Los Angeles, California 90012

Council Districts 2, 4

**SUBJECT: VILLAGE AT SHERMAN OAKS BUSINESS IMPROVEMENT DISTRICT
(PROPERTY BASED) AND STUDIO CITY BUSINESS IMPROVEMENT
DISTRICT (PROPERTY BASED) - AMENDMENT TO ADMINISTRATION
CONTRACTS**

Honorable Members:

On April 3, 2019, the City Council authorized the City Clerk, upon the establishment of the Village at Sherman Oaks and Studio Business Improvement Districts (BIDs), to execute contracts between the City of Los Angeles and the Village at Sherman Oaks, Incorporated, and the Studio City Improvement Association, non-profit corporations, for the administration of the Village at Sherman Oaks BID and Studio City BID programs, respectively. Subsequently, the City Council approved establishment of the Village at Sherman Oaks BID on June 12, 2019 and the Studio City BID on June 14, 2019. On September 12, 2019, contracts with the Village at Sherman Oaks, Incorporated (Contract No. C-133984) and Studio City Improvement Association (Contract No. C-133983) for the administration of the respective BIDs were fully executed.

Since the execution of the contracts, as part of the City Clerk's ongoing review of policies and contractor responsibilities, revisions were identified to Section 2.7 of the contract regarding annual budgeting and expenditure of assessment funds to ensure compliance with Article XIID of the California Constitution, State law and applicable City policies. An amendment to both contracts is necessary to revise the contract language.

FISCAL IMPACT

There is no impact to the General Fund.

RECOMMENDATIONS

1. AUTHORIZE the City Clerk to execute an amendment to Contract No. C-133984 between the City of Los Angeles and the Village at Sherman Oaks, Incorporated, a non-profit corporation, to revise Section 2.7 regarding annual budgeting and expenditure of assessment funds.
2. AUTHORIZE the City Clerk to execute an amendment to Contract No. C-133983 between the City of Los Angeles and the Studio City Improvement Association, a non-profit corporation, to revise Section 2.7 regarding annual budgeting and expenditure of assessment funds.

Sincerely,



Holly L. Wolcott
City Clerk

HLW:PS:PL/gp
EXE-033-19