

File No. 14-1330-S2

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to funding for a Real Estate and Market Feasibility Study to explore potential re-use options for publicly-owned properties in San Pedro and Wilmington.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. AUTHORIZE the Controller to:
 - a. Transfer \$50,000 from the City Administrative Officer (CAO), Fund No. 100/10, Contractual Services, Account No. 003040 to the Economic and Workforce Development Department, Fund No. 45L to fund the San Pedro Waterfront Real Estate and Market Feasibility Study.
 - b. Establish Account No. 22M906, titled San Pedro Waterfront Real Estate & Market Feasibility Study-CAO, within the Miscellaneous Fund No. 45L and appropriate \$50,000.
2. AUTHORIZE the CAO to make technical corrections as necessary to implement Mayor and Council intentions.

Fiscal Impact Statement: The Municipal Facilities Committee (MFC) reports that there is no additional impact on the General Fund as a result of adoption of this report. The market study is expected to cost approximately \$100,000, to be funded with General Fund monies as budgeted for this purpose in the contractual services budget of the CAO, and also with budgeted funds provided by the Los Angeles Harbor Department.

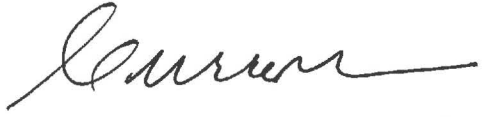
Community Impact Statement: None submitted.

(Trade, Commerce and Technology Committee waived consideration of the above matter)

Summary

At the public hearing held on September 8, 2015, the Economic Development Committee considered a MFC report relative to funding for a Real Estate and Market Feasibility Study to explore potential re-use options for publicly-owned properties in San Pedro and Wilmington. CAO staff gave the Committee background information on the matter. After an opportunity for public comment, the Committee recommended that Council approve the recommendations contained the MFC report. Trade, Commerce and Technology Committee waived consideration of the above matter. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Laurie", written in a cursive style.

ECONOMIC DEVELOPMENT COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
CEDILLO:	YES
HARRIS-DAWSON:	YES
KREKORIAN:	YES
MARTINEZ:	YES

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-NOT OFFICIAL UNTIL COUNCIL ACTS-