

MOTION

Parking fees are one of the most important sources of revenues to help operate the Los Angeles Convention Center (LACC). The LACC has over 5,400 parking spaces available, many of which are unused for extended periods when there are no trade shows, conventions, or other events underway.

The Municipal Code governs the rate structure for the LACC. The current rates were revised in 2011 with the implementation of a flexible rate structure that provided the LACC with an opportunity to charge fees in keeping with the surrounding market for parking. This has been an effective tool to help generate additional revenue to support LACC operations.

Additional opportunities may be available to generate revenue, however. The Municipal Code does not currently allow the LACC to provide long-term parking leases to private entities. Some of the LACC's parking facilities, most notable the Venice Street parking garage, are not used for any LACC events for extended periods of time. An amendment to the Municipal Code might be appropriate to allow for long-term leases which would generate additional revenues for the LACC.

The City's efforts to privatize the LACC and operate the facility with greater flexibility have been successful in generate new revenues and greater savings for the City. As the City moves forward with plans to improve the LACC, additional revenues will be needed to support modernization and expansion as well as greater customer service. Any effort to generate new revenues will help the City ensure that the LACC is positioned to provide excellent customer service and attract new convention business to the City.

I THEREFORE MOVE that the City Council instruct the Los Angeles Department of Convention and Tourism Development to report on options to generate additional revenues from available parking resources at the Los Angeles Convention Center.

PRESENTED BY



CURREN D. PRICE  
Councilmember, 9<sup>th</sup> District

SECONDED BY



ORIGINAL

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