

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to the issuance of a Request for Information (RFI) for development of a hotel on City-owned parcels at the Los Angeles Convention Center (LACC).

Recommendations for Council action, pursuant to Motion (Price - Krekorian):

1. INSTRUCT the Economic and Workforce Development Department (EWDD) and any other relevant entity to begin immediate work with an expert consulting group (Contractor) to develop and disseminate a RFI to parties interested in developing a Convention Center Hotel and additional amenities on City-owned parcels currently housing the LACC and associated uses, including survey work to determine market interest in a Convention Center Hotel.
2. INSTRUCT the Los Angeles Department of Convention and Tourism Development (LADCTD) to transfer \$50,000 from its projected surplus in Fund 100/48, Salaries General Account 1010, Fiscal Year (FY) 2014-15 to the EWDD, Fund 100/22, Contractual Services Account 3040, FY 2014-15 to pay for costs associated with the contract.
3. INSTRUCT the EWDD, in collaboration with the LADCTD, the Chief Legislative Analyst (CLA), the City Administrative Officer (CAO), and any other relevant entity, to report back on findings from the RFI and related efforts.

Fiscal Impact Statement: Neither the CAO nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY


At its regular meeting held on June 9, 2015, the Economic Development Committee considered Motion (Price - Krekorian) relative to the issuance of an RFI to seek parties interested in developing a Convention Center Hotel and amenities on City-owned parcels at the LACC.

The General Manager of the LADCTD and the Assistant General Manager of the EWDD addressed the Committee and provided an overview of the matter. During further discussion, the LADCTD General Manager reported that the LACC has ample room on the LACC site to accommodate a convention hotel, and that several hotel operations have expressed interest. The EWDD Assistant General Manager reported that a contractor who has experience in convention center hotels has been contacted to work as a consultant for the EWDD to conduct a survey of those booking conventions and amenities to get an idea of the current and future market. Additionally, the RFI is a tool that will allow the City to initially approach the national and even international market of developers of hotels to gauge interest. Based on the expressed interest, a Request for Proposal would be the next step in the process if approved by Council and Mayor.

After providing an opportunity for public comment, the Committee approved the recommendations in Motion (Price - Krekorian). This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE

A handwritten signature in black ink, appearing to be 'L. Price', written in a cursive style.

<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
KREKORIAN:	ABSENT
HUIZAR:	YES
CEDILLO:	YES
MARTINEZ:	YES
WESSON:	ABSENT
KORETZ:	ABSENT

REW
6/25/15
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-NOT OFFICIAL UNTIL COUNCIL ACTS-