

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to a proposal by the Los Angeles Football Club to replace the existing Los Angeles Sports Arena with a modern Major League Soccer (MLS) stadium.

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

1. INSTRUCT each responsible department, including the Department of City Planning (DCP), Los Angeles Department of Building and Safety, Economic and Workforce Development Department (EWDD), Los Angeles Department of Transportation (LADOT), and any other departments as needed, to work individually and collectively as appropriate to assist the Los Angeles Football Club in consideration of all necessary actions concerning their proposal to replace the existing Sports Arena with a modern, MLS soccer stadium for their new MLS franchise.
2. INSTRUCT the appropriate City departments, including the DCP, LADOT, and request the City Attorney, to coordinate with the Los Angeles Memorial Coliseum Commission to determine what assistance the City may be able to provide in connection with expedited project processing requirements, recognizing that the Los Angeles Memorial Coliseum Commission has previously prepared an Environmental Impact Report and the City has previously adopted entitlements for the area.
3. INSTRUCT the EWDD to work with the Los Angeles Football Club to explore existing federal job incentive and other financing programs for which the Project is eligible to apply, including, but not limited to, the U.S. Department of Housing and Urban Development's Section 108 Loan Guarantee program and New Market Tax Credits, and to assist the Los Angeles Football Club in preparing and submitting any necessary applications.
4. INSTRUCT the EWDD to obtain any necessary information, working as needed with other City assistance, to review the financial and economic analysis of the Los Angeles Football Club's proposal and its associated impacts.
5. INSTRUCT the appropriate departments that, in the event customary procedures require funding by the Los Angeles Football Club for application processing, advancement of funds to cover costs of any necessary outside consultants, and/or for reimbursement of City staff expenses in connection with assistance to the Coliseum Commission, such deposits shall be requested and accepted such that staff resources are available as needed to meet timely project processing requirements.
6. REQUEST the Los Angeles Football Club to submit a project description and environmental documentation required under the California Environmental Quality Act at the earliest possible date to ensure adequate opportunity to review and understand all potential impacts associated with this project.

Fiscal Impact Statement: Neither the City Administrative Officer nor the Chief Legislative Analyst 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 - Wesson - LaBonge) relative to a proposal by the Los Angeles Football Club to replace the existing Los Angeles Sports Arena with a modern MLS stadium for their new MLS franchise. The President and Owner of the Los Angeles Football Club provided the Committee with a detailed visual presentation on the proposed stadium project, and responded to related questions from the Committee members.

After providing an opportunity for public comment, the Committee approved the recommendations in the Motion. this matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



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

REW
6/26/15
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