

**EIFD/AB2 Comparison**  
**Ad Hoc Committee on Comprehensive Job Creation Plan**  
**12/02/2015**

	Former Community Redevelopment Agency of the City of Los Angeles	Enhanced Infrastructure Finance Districts (EIFD's)	AB2 – Community Revitalization and Investment Authorities (CRIAs)
<b>Authority</b>	<ul style="list-style-type: none"> <li>- City could form Redevelopment Project Areas without other taxing entities (County/Schools) approval and capture all tax increment from all taxing entities</li> </ul>	<ul style="list-style-type: none"> <li>- County, other taxing entities must opt in</li> <li>- School Districts cannot participate</li> <li>- AB313 updated to allow participation of transit authorities and water districts</li> <li>- AB313 shifted authority to form and approve the EIFD plan from legislative body to Public Financing Authority for the EIFD</li> </ul>	<ul style="list-style-type: none"> <li>- County, other taxing entities must opt in</li> <li>- CRIAs can form and adopt investment plans</li> </ul>
<b>Formation</b>	<ul style="list-style-type: none"> <li>- Redevelopment Plans approved by the City Council based on Findings of Blight in designated redevelopment areas</li> </ul>	<ul style="list-style-type: none"> <li>- EIFDs formed by resolution of the legislative body</li> </ul>	<ul style="list-style-type: none"> <li>- CRIAs formed by resolution or joint powers agreement</li> <li>- Finding of 80% of area has less than 80% of State AMI and three of the following:               <ul style="list-style-type: none"> <li>o 3% higher unemployment than state average</li> <li>o 5% higher crime rate than state average</li> <li>o Deteriorated infrastructure</li> <li>o Deteriorated commercial properties</li> </ul> </li> </ul>
<b>Governing Board</b>	<ul style="list-style-type: none"> <li>- City-appointed board comprised of commissioners from the private sector</li> </ul>	<ul style="list-style-type: none"> <li>- Majority members of the participating legislative bodies</li> <li>- Must include two community members</li> </ul>	<ul style="list-style-type: none"> <li>- Majority members of the participating legislative bodies</li> <li>- Must include two community members</li> </ul>

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<b>Sources of funds</b>	<ul style="list-style-type: none"> <li>- City, County, School tax increment over base year property tax levels</li> <li>- 27% of funds from City</li> <li>- 25% of funds from County</li> <li>- 46% of funds from School Dist.</li> <li>- 2% of funds from other taxing entities</li> <li>- Bonds against tax increment</li> </ul>	<ul style="list-style-type: none"> <li>- Tax Increment</li> <li>- County or special districts must opt in.</li> <li>- School district funding is prohibited.</li> <li>- Net available revenue after redevelopment obligations are met</li> <li>- May assess fees</li> <li>- Bonds against tax increment</li> </ul>	<ul style="list-style-type: none"> <li>- Tax Increment</li> <li>- County or special districts must opt in.</li> <li>- School district funding is prohibited.</li> <li>- Net available revenue after redevelopment obligations are met</li> <li>- Bonds against tax increment</li> </ul>
<b>Bonding Authority</b>	<ul style="list-style-type: none"> <li>- No vote required</li> </ul>	<ul style="list-style-type: none"> <li>- Requires a 55% vote of property owners</li> </ul>	<ul style="list-style-type: none"> <li>- No vote required</li> </ul>
<b>Uses of Funds</b>	<ul style="list-style-type: none"> <li>- Affordable Housing</li> <li>- Public Infrastructure</li> <li>- Commercial Development</li> <li>- Other programs, projects and activities to eliminate blight</li> </ul>	<ul style="list-style-type: none"> <li>- Purchase, construct, rehabilitate any real property</li> <li>- Community facilities (parks, childcare, recreational, open space)</li> <li>- Highways, streets, Parking, transit facilities</li> <li>- Public facilities/infrastructure</li> <li>- Brownfields restoration or environmental mitigation</li> <li>- Low/mod housing rental /ownership as part of mixed-use</li> <li>- Industrial development</li> <li>- Commercial construction</li> <li>- Projects implementing a Sustainable Communities strategy</li> <li>- Transit priority projects</li> <li>- Replacement housing and relocation assistance</li> <li>- Can finance facilities outside of district boundaries, if tangible connection can be determined</li> </ul>	<ul style="list-style-type: none"> <li>- Fund rehabilitation, repair, upgrade, or construction of infrastructure</li> <li>- Provide low and moderate income housing</li> <li>- Clean hazardous waste</li> <li>- Provide seismic retrofitting to existing buildings</li> <li>- Acquire and transfer real property</li> <li>- Issue bonds</li> <li>- Incur debt</li> <li>- Adopt community revitalization and investment plans</li> <li>- Make loan or grants for rehabilitation or retrofitting of buildings in the area</li> <li>- Construct structures necessary for air rights</li> <li>- Assist business in connection with new or existing facilities for industrial or manufacturing uses.</li> </ul>



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<b>Power of Eminent Domain</b>	- Acquire property through eminent domain	- Can exercise eminent domain for environmental remediation, EIFD funds must then be used for clean-up (Pursuant to Polanco Redevelopment Act)	- Same as CRA, however eminent domain authority must be used within first 12 years of plan adoption
<b>Plan Adoption Process</b>	- Redevelopment Plan adoption including findings of blight	- Financing Plan adopted by the Public Financing Authority - 55% vote property owners needed to issue bonds	- CRIA may adopted investment plan if less than 25% of property owners protest - If 25-50% of property owners protest, a vote of the electorate must be held to adopt the investment plan - If 50% +1 of property owners protest, investment plan cannot be adopted
<b>Project Area Requirements</b>	- Redevelopment plan must establish multiple findings of blight	- No criteria for geographies included in EIFD	- At least 80% of the area must have median annual income less than 80% of the statewide annual median income <b>and</b> must meet <u>three</u> of the following criteria: <ol style="list-style-type: none"> <li>1. Unemployment at least 3% higher than the statewide median;</li> <li>2. Crime rate 5% higher than statewide</li> <li>3. The area has deteriorate or inadequate infrastructure; and</li> <li>4. The area has deteriorated commercial or residential structures</li> </ol>

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<b>Affordable Housing set-aside</b>	-20% of all tax increment and bond revenues set aside for affordable housing	- None - If Mixed-use projects are funded, housing must have an affordable component - EIFDs can be established solely for affordable housing	-25% of all tax increment revenues must be set aside for AH

Date: 1/12/16  
Submitted in EDC Committee  
Council File No: 15-1195  
Item No. 24  
Deputy: Comm from Economic and Workforce  
Development Department