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Comments Budget & Finance Agenda No. 6-CF 15-1206 LA Convention Center & MICLA

Joyce Dillard <dillardjoyce@yahoo.com>

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To: Richard Williams <richard.williams@lacity.org>, The Honorable Paul Krekorian <councilmember.krekorian@lacity.org>, The Honorable Mitchell Englander <councilmember.englander@lacity.org>, The Honorable Paul Koretz <paul.koretz@lacity.org>, The Honorable Bob Blumenfield <councilmember.blumenfield@lacity.org>, The Honorable Mike Bonin <councilmember.bonin@lacity.org>

Not taken into consideration are the AIR RIGHTS from the Convention Center, owned by the CRA/LA Designated Local Authority. State Department of Finance did not recognize this as a Government Asset and would not allow the transfer to the City.

MICLA does not have the authority to represent the CRA/LA in any transaction, including retirement of debt and issuance of Letters of Credit. Air Rights are tied to Land Rights.

Air Rights are tied to Community Benefits, on behalf of the public trust. The original land holding were combined from the public agencies. Federal HUD monies were involved for affordable housing and other benefits.

Staples Center (deal) is an issue that has had no report of compliance, to our knowledge.

We do not believe MICLA can accept Lease Revenue payments for this site.

We suggest this Motion be reviewed by legal counsel and by the CRA/LA legal counsel.

Private development plans on this site are being rushed.

You are hiding long-term debt from the public by this transaction. Long-term debt should be voter-approved.

Deny any issuance of Ordinances.

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