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File No. 15-1448

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to the development of real estate projects for City-owned properties to create additional employment, economic activity, and corresponding social benefits.

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

DIRECT the General Manager, Economic and Workforce Development Department, to report with recommendations relative to the feasibility of utilizing the services of Altrium Partners LLC, or any other appropriate entity, on a sole source basis, to develop focused real estate projects for City-owned properties; and identify properties that can benefit from this activity.

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 the public hearing held on January 12, 2016, the Economic Development Committee considered Motion (Price - Wesson) relative to the development of real estate projects for City-owned properties to create additional employment, economic activity, and corresponding social benefits. After an opportunity for public comment, the Committee recommended that Council approve the recommendations contained 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
CEDILLO:	YES
HARRIS-DAWSON:	YES
KREKORIAN:	YES
MARTINEZ:	ABSENT

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-NOT OFFICIAL UNTIL COUNCIL ACTS-