

MOTION

South Los Angeles is in great need of, and at the same time provides great potential for, economic development. With the downtown resurgence spreading towards the south and the opening / extension of the Metro Expo Line, South Los Angeles is the natural focus for our economic development efforts. The U.S. Economic Development Administration (EDA) is a key element in any major economic development initiative. However the EDA, appropriately, requires regional approaches to any economic development efforts.

As a prerequisite for federal assistance the EDA requires the development of a **Comprehensive Economic Development Strategy (CEDS)**. The Comprehensive Economic Development Strategy contributes to effective economic development through a locally-based, regionally-driven economic development planning process. Economic development planning, as implemented through the CEDS, is a cornerstone of the EDA programs and serves as a means to engage community stakeholders, leverage the involvement of the private sector, and establish a strategic blueprint for regional collaboration. The CEDS provides the capacity-building foundation by which the public sector, working in conjunction with other economic actors (individuals, firms, industries), creates the environment for regional economic prosperity.

In order to accelerate our economic development efforts for South Los Angeles we need to develop and have in place a Comprehensive Economic Development Strategy for South Los Angeles.

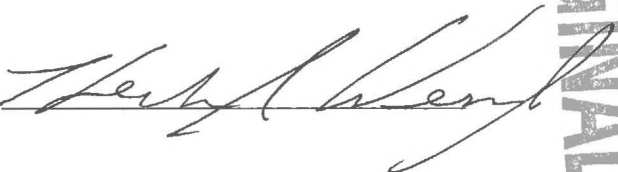
I THEREFORE MOVE that the Economic and Workforce Development Department with the assistance of the Chief Legislative Analyst be directed to report with recommendations for developing a **Comprehensive Economic Development Strategy (CEDS)** for South Los Angeles in order to improve the City's ability to obtain federal economic development assistance as well as to accelerate and coordinate economic development efforts in this region.

PRESENTED BY:



CURREN D. PRICE, Jr.
Councilman, 9th District

SECONDED BY:



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