

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to the status of 10 properties that were transferred to the City after the Community Redevelopment Agency (CRA) was eliminated.

Recommendation for Council action:

INSTRUCT the Economic and Workforce Development Department to report within 60 days to the Economic Development Committee in regard to the status of 10 properties that were transferred to the City after the CRA was eliminated with said report to include the status of the excess bond proceeds and the CRA Option Properties, and whether additional resources are necessary for the City to effectively leverage this program.

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:

On June 13, 2017, your Committee considered an Adopted Budget Recommendation (ABR), adopted pursuant to the Mayor's 2017-18 Budget on May 18, 2017, relative to the status of 10 properties that were transferred to the City after the CRA was eliminated. After consideration and having provided an opportunity for public comment, the Committee moved to approve the ABR and further recommend instructing the EWDD to make its report within 60 days. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
CEDILLO:	YES
HARRIS-DAWSON:	YES
KREKORIAN:	ABSENT
O'FARRELL:	YES

ARL  
6/13/17

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**