

MOTION

ARTS, ENTERTAINMENT, PARKS, AND RIVER

On November 12, 1998, the Council approved the allocation of a \$1,305,000 million Section 108 Loan and a \$977,613 grant from the Block Grant Investment Fund for the acquisition of the northern 6.8 acres of the Lawry's California site located at 570 West Avenue 26 (C.F. 98-1953). The funds were used to assist the Mountains Recreation and Conservation Authority (MRCA) in acquiring the property for the MRCA's River Center project and for the construction of a new Home Depot retail store in Cypress Park. The Section 108 Loan was repaid in August 2015 using 30 percent of the City's portion of the Site Specific Tax Revenue generated by the Home Depot.

The property, now known as the Los Angeles River Center and Gardens, is located near the confluence of the Los Angeles River and the Arroyo Seco. The grounds include an exhibit hall, a self-guided tour, and space for community gatherings. The MRCA operates and maintains the property.

While the Los Angeles River Center and Gardens continues to be enjoyed by many visitors, the MRCA has advised the City that it does not have adequate resources to properly maintain the property grounds. Given the history and future potential of this important asset, the City should work with the MRCA to explore ways to redevelop or refurbish the property. As a first step toward this goal, the Council should instruct the Chief Legislative Analyst to meet with the MRCA to discuss possible options.

I THEREFORE MOVE that the Council instruct Chief Legislative Analyst, with the assistance of the Economic and Workforce Development Department, Housing and Community Investment Department, the City Attorney, and other City Departments as appropriate, to meet with the Mountains Recreation and Conservation Authority (MRCA) and provide options on how the City can assist the MRCA to redevelop the Los Angeles River Center and Gardens.

PRESENTED BY:

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