

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to a Transit Oriented Development (TOD) Planning Grant application for an Enhanced Infrastructure Financing District (EIFD) feasibility study to evaluate infrastructure improvements in the Downtown Los Angeles area.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. ACCEPT the Los Angeles County Metropolitan Transportation Authority (Metro) TOD Planning Grant (Round 5) award of \$370,000 for a feasibility study and other tasks associated with forming a Downtown EIFD.
2. INSTRUCT the Economic and Workforce Development Department (EWDD) to report on the feasibility of forming an EIFD in the Downtown Los Angeles area bounded by the Los Angeles River, the 110, 101 and 10 freeways, and 1st, 2nd and 3rd Streets to the north.
3. AUTHORIZE the EWDD to accept and execute a grant agreement with Metro, subject to the approval of the City Attorney as to form and legality.
4. AUTHORIZE the Controller to:
  - a. Establish a new interest-bearing fund titled *Transit Oriented Development (TOD) Planning Grant Fund No. XXX* to be administered by the EWDD.
  - b. Establish a receivable within the newly established TOD Planning Grant Fund No. XXX from Metro for \$370,000.
  - c. Establish a new account, No. 22PXXX, titled *DTLA TIF Feasibility Study* and appropriate \$370,000.
5. AUTHORIZE the EWDD to prepare Controller instructions and any necessary technical corrections consistent with the Mayor and Council action on this matter, subject to the approval of the Chief Legislative Analyst (CLA); and, AUTHORIZE the Controller to implement the instructions.
6. INSTRUCT the EWDD to report with a budget and scope of work for the use of the grant award, prior to expending any funds.

Fiscal Impact Statement: Neither the City Administrative Officer nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted.

## SUMMARY

At a meeting held on June 26, 2018, your Economic Development Committee considered Motion (Huizar - Harris-Dawson) relative to a TOD Planning Grant application for an EIFD feasibility study to evaluate infrastructure improvements in the Downtown Los Angeles area.

After providing an opportunity for public comment, the Committee approved the recommendations in the Motion. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE

A handwritten signature in black ink, appearing to read "J. ...", is written over the committee name.

<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
BUSCAINO:	ABSENT
HUIZAR:	YES

ME  
6/28/18

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**