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ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to various actions relating to the Los Angeles Convention Center expansion project.

Recommendations for Council action, pursuant to Motion (Price - Huizar ), SUBJECT TO THE APPROVAL OF THE MAYOR:

1. INSTRUCT the Chief Legislative Analyst (CLA) with assistance of the City Administrative Officer (CAO), Los Angeles Convention and Tourism Department (CTD), City Attorney, and other departments and agencies as appropriate, to evaluate the Los Angeles Convention Center expansion project proposed by Anschutz Entertainment Group (AEG) and provide a report with findings or recommendations on the proposal.
2. AUTHORIZE the CLA to execute a new contract with Keyser Marston Associates to conduct a new study of the proposed expansion of the JW Marriott Hotel and make recommendations on economic development incentives that could help the project move forward, including, but not limited to, a potential site specific revenue agreement consistent with City policies.
3. AUTHORIZE the CLA to accept \$ 150,000 for consultant services from the developer to analyze the economics and financing associated with this instruction.
4. AUTHORIZE the Controller to deposit / appropriate / expend all funds received as a result of this action in Fund No. 100/28, Contractual Services Account No. 3040.
5. AUTHORIZE the CLA to make any technical corrections, revisions, or clarifications to the above instructions in order to effectuate the intent of this action.
6. INSTRUCT the CTD to amend the existing management contract between the City and AEG to operate the Los Angeles Convention Center to extend the term by one year, with two one-year extensions, subject to Council approval.

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

Community Impact Statement: None submitted.

SUMMARY

At the meeting held on June 12, 2018, your Economic Development Committee considered a Motion (Price - Huizar) relative to various actions relating to the Los Angeles Convention Center expansion project. After an opportunity for public comment was held, the Committee moved to approve the recommendations contained in the Motion, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



MEMBER VOTE

PRICE: YES

BUSCAINO: YES

HUIZAR: YES

ME  
6/12/18

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**