

BUDGET AND FINANCE COMMITTEE REPORT relative to authorization to reserve eight parking spaces at the Hollywood and Highland parking facility, at no charge, for the exclusive use by the Hollywood Entertainment District's security services.

Recommendation for Council action, as initiated by Motion (O'Farrell - Martinez):

INSTRUCT the City Administrative Officer (CAO) to review the request to determine the likely revenue impact and identify any shortfalls it may create, and work with the City Clerk and City Attorney to determine whether the provision of parking spaces is an appropriate general benefit to be provided by the City to support Business Improvement District (BID) operations in Hollywood.

Fiscal Impact Statement: Neither the CAO nor the Chief Legislative Analyst has completed a financial analysis if this report.

Community Impact Statement: None submitted.

SUMMARY

At its regular meeting held on August 27, 2018, the Budget and Finance Committee considered Motion (O'Farrell - Martinez) relative to authorizing the Los Angeles Department of Transportation to reserve eight parking spaces at the Hollywood and Highland parking facility, at no charge, for the exclusive use by the security services personnel of the Hollywood Entertainment District (a property-based BID). The Motion states that the proposed set-aside of the parking spaces will enhance security in the area, but will not result in reduced public parking availability at the facility nor negatively impact parking meter revenue.

During discussion of this matter, the Committee Chair recommended that the Motion be amended to instruct the CAO to review the proposed set-aside of the parking spaces and report on any revenue impact, and to work with City Clerk and City Attorney to determine whether the provision of parking spaces is an appropriate general benefit to be provided by the City to support BID operations in Hollywood.

After consideration, and after providing an opportunity for public comment, the Committee approved the amendment to the Motion as detailed in the Recommendation above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	ABSENT
ENGLANDER:	YES
KORETZ:	YES
BLUMENFIELD:	YES
BONIN:	YES



REW 8/29/18 FILE NO. 18-0767

-NOT OFFICIAL UNTIL COUNCIL ACTS-