

**ECONOMIC DEVELOPMENT
MOTION**

As downtown San Pedro continues to evolve as a local and regional destination for arts, culture, entertainment and dining, a unique opportunity to foster supportive economic development exists at 711 South Beacon Street. This 34,543 sq/ft lot (APN# 7455025903) lies across the street from the San Pedro Municipal Building, is currently being used as a parking lot, and lies next to a vacant property owned by the County of Los Angeles (County). It is in the interest of both parties to explore the re-use of these parcels in a coordinated fashion.

The City's Asset Management Framework provides a uniform procedure to evaluate and designate City-owned properties for redevelopment and should be utilized. If the City's assessment determines that the property is well suited for re-use, City staff should initiate a discussion with the County to develop the structure for a coordinated redevelopment effort. This includes, but would not be limited to, the project scope, identification of the lead agency (if conducted jointly), and timeline for a solicitation for redevelopment proposals.

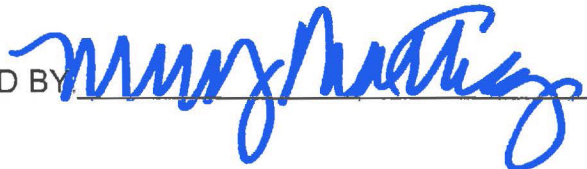
I THEREFORE MOVE that the City Administrative Officer, with the assistance of the Chief Legislative Analyst, Department of General Services, EWDD, and any other relevant City Departments, as needed, be DIRECTED to initiate a review of the City-owned property at 711 S. Beacon Street in San Pedro utilizing the Asset Management Framework to determine its suitability for redevelopment purposes, and provide a report within 60 days.

I FURTHER MOVE that the City Administrative Officer be DIRECTED to hire a qualified consultant, if necessary, to provide assistance with assessing highest and best use for the property given the local market conditions, determining financing structures, and drafting a Request for Proposals.

PRESENTED BY: 
JOE BUSCAINO
Councilmember, 15th District

FEB 11 2020



SECONDED BY: 

ORIGINAL