

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to assignment of the Sun Valley Economic Development Administration Grant, for street improvements, from the former Community Redevelopment Agency of the City of Los Angeles (CRA/LA) to the Department of Public Works, Bureau of Engineering (BOE).

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

1. AUTHORIZE the BOE to execute all documents, including an Assignment and Assumption Agreement (Attachment No. 2 of the Chief Legislative Analyst [CLA] report dated November 18, 2013, attached to Council file No. 13-0838) by and among the Community Redevelopment Agency of Los Angeles, a Designated Local Authority (Successor Agency to the former CRA/LA), the City of Los Angeles, and the U.S. Department of Commerce, Economic Development Administration (EDA) for the transfer of the EDA Grant from the former CRA/LA to the City in the amount of \$3,165,771 for completion of the Sun Valley Public Improvements Project, subject to City Attorney review.
2. AUTHORIZE the Mayor to execute an Application for Federal Assistance in the amount of \$3,165,331 and related Grant documents with the EDA, as required.
3. AUTHORIZE the BOE to act as Project Manager for the Sun Valley Public Improvements Project, including, but not limited to, management of any Third Party Agreements for engineering design services as defined in the Assignment and Assumption Agreement.
4. INSTRUCT the Los Angeles Department of Transportation (LADOT) and AUTHORIZE the Controller to transfer \$1,421,760 from the Measure R Local Return Fund, Fund 51Q/94, Account No. 94H450, ATSAC Project Front Funding and appropriate to a new Account (Account number to be determined) entitled: SFV-EDA.
5. INSTRUCT the City Engineer and AUTHORIZE the Controller to appropriate \$378,240 available cash from within the Engineering Special Services Fund, Fund 682/50, to a new Account (Account number to be determined) entitled: SFV-EDA.
6. AUTHORIZE the City Engineer and the LADOT, with the concurrence of the City Administrative Officer (CAO), to make technical corrections required to carry out the intent of the Council and Mayor.
7. INSTRUCT the BOE to prepare and remit a letter to the EDA articulating the City's intent and commitment to complete the Sun Valley Public Improvements Project and to report to Council with a project status update in September 2014.

Fiscal Impact Statement: None submitted by the CLA. The CAO has not completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At a special meeting held on November 19, 2013, the Economic Development Committee considered a report from the CLA dated November 18, 2013 relative to the assignment of the Sun Valley Economic Development Administration Grant for street improvements in Council District Six from the former CRA/LA to the BOE, pursuant to Council action of September 3, 2013, as initiated by Motion (Perry - LaBonge).

After providing an opportunity for public comment, the Committee recommended approval of the recommendations in the CLA report. This matter is now forwarded to Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
KREKORIAN:	YES
HUIZAR:	YES
CEDILLO:	YES
MARTINEZ:	YES

-NOT OFFICIAL UNTIL COUNCIL ACTS-