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**File No. 14-1174-S42**

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to an amendment to the Bond Expenditure Agreement to add the De Longpre Park Project to the Bond Spending Plan for the Hollywood Redevelopment Project Area.

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

REQUEST the Mayor to pursue an amendment to the Bond Expenditure Agreement to add the De Longpre Park Project to the Bond Spending Plan for the Hollywood Redevelopment Project Area; and, the Economic and Workforce Development Department continue the process of allocating Community Redevelopment Agency of Los Angeles Excess Bond Proceeds to the De Longpre Park Project upon approval of the Bond Expenditure Agreement amendment.

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 March 26, 2019, your Economic Development Committee considered a Motion (Ryu - Price) relative to an amendment to the Bond Expenditure Agreement to add the De Longpre Park Project to the Bond Spending Plan for the Hollywood Redevelopment Project Area. After an opportunity for public comment was held, the Committee moved to approve the recommendation 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  
RODRIGUEZ: YES

ME 3/26/19

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**