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ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to utilizing Community Redevelopment Agency of the City of Los Angeles (CRA/LA) Excess Non-Housing Bond Proceeds (EBP) to design, implement, and maintain public improvements as part of the second phase of the Reseda River Loop/Aliso Creek Project.

Recommendations for Council action, pursuant to Motion (Blumenfield - O'Farrell):

1. AUTHORIZE the Bureau of Engineering (BOE), Bureau of Street Services (BSS), Bureau of Sanitation (BOS), and Department of Recreation and Parks (RAP), to utilize tax-exempt and taxable CRA/LA Excess Bond Proceeds (EBP) available to Council District 3 in an amount not to exceed \$4,050,000 from the Reseda/Canoga Park Redevelopment Project Area to implement and maintain public improvements as part of the second phase of the Reseda River Loop/Aliso Creek project within the boundaries of the Reseda/Canoga Park Redevelopments Project Area.
  
2. INSTRUCT the Economic and Workforce Development Department, with the assistance of the City Administrative Officer (CAO), Chief Legislative Analyst (CLA), BOE, BSL, BSS, BOS, RAP and any other applicable department, to provide a report with recommendations to the CRA/LA Bond Oversight Committee to allocate tax-exempt and taxable CRA/LA EBP in an amount not to exceed \$4,050,000 to implement the second phase of the Reseda River Loop/Aliso Creek project described above and enter into related contractual services with the Trust For Public Land as identified in the Bond Expenditure Agreement and Bond Spending plan for the Reseda/Canoga Park Redevelopment Project Area.

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 October 23, 2018, your Economic Development Committee considered a Motion (Blumenfield - O'Farrell) relative to utilizing CRA/LA Excess Non-Housing Bond Proceeds to design, implement, and maintain public improvements as part of the second phase of the Reseda River Loop/Aliso Creek 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: ABSENT

ME  
10/23/18

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**