

TRADE, TRAVEL AND TOURISM COMMITTEE REPORT relative to rescinding the Council action of August 18, 2021 regarding the utilization of CRA/LA Excess Non-Housing Bond Proceeds (EBP) funding for the Topaz Parking Improvements Project (Topaz Project, Council file No. 14-1174-S94) to revert the funds not used by the Topaz Project to their original source and use said funds toward the Downtown San Pedro Wayfinding Signage and Kiosk Project located in Council District 15 (CD 15).

Recommendations for Council action, pursuant to Motion (McOsker - Hutt), SUBJECT TO THE APPROVAL OF THE MAYOR:

1. RESCIND the Council action of August 18, 2021, relative to approving the use of \$70,352, plus earned interest, in taxable CRA/LA EBP funds available to CD 15 from the Beacon Street Redevelopment Project Area (RPA) toward the Topaz Project and revert those funds to their original source.
2. INSTRUCT the Economic and Workforce Development Department (EWDD), with the assistance of the City Administrative Officer (CAO), Chief Legislative Analyst (CLA), and any other applicable City department, to provide a report with recommendations to the CRA/LA Bond Oversight Committee to allocate \$70,352, plus interest earned, in taxable EBP available to CD 15 from the RPA for the Downtown San Pedro Wayfinding Signage and Kiosk Project, a capital improvement project as identified in the CRA/LA Bond Expenditure Agreement and Bond Spending Plan.
3. INSTRUCT the EWDD to:
 - a. Fund the Downtown San Pedro Wayfinding Signage and Kiosk Project with \$70,352, plus earned interest, in taxable EBP available to CD 15.
 - b. Take all actions necessary to document and effectuate the changes in the budgets noted above as the administrator of the CRA/LA EBP Program.

Fiscal Impact Statement: Neither the CAO nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At a regular meeting held on March 19, 2024, your Trade, Travel and Tourism Committee considered a Motion (McOsker – Hutt) relative to amending the Council action of August 18, 2021 regarding the utilization of CRA/LA EBP funding for the Topaz to rescind and revert the funds not used by the Topaz Project to their original source and use said funds toward the Downtown San Pedro Wayfinding Signage and Kiosk Project located in CD 15.

The motion states that the San Pedro Historic Waterfront District is home to many businesses, and not only serves the local community, but also serves as a major tourist destination from visitors around the world. To support the existing and future needs of the business community and visitors, new wayfinding signage and an information kiosk is needed to provide useful information and easier navigation. The San Pedro BID is well-suited to assist the City in the planning, design, and implementation of wayfinding signage and an information kiosk for the area. Council action is needed to revert the EBP funds not used by the Topaz Project and approve the use of those funds toward the Downtown San Pedro Wayfinding Signage and Kiosk Project.

After an opportunity for public comment was held, the Committee moved to approve the recommendations in the motion, as detailed above. This matter is now forwarded to City Council for consideration.

Respectfully submitted,

TRADE, TRAVEL AND TOURISM COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
PARK:	YES
MCOSKER:	YES
SOTO-MARTINEZ:	YES

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– NOT OFFICIAL UNTIL COUNCIL ACTS –