

MOTION

Venice Beach is many things to many people. Simultaneously, it is a residential neighborhood, a small business district, a Parks & Recreation facility, and an internationally known tourist destination that draws millions of visitors from around the world to Los Angeles. Despite its iconic status, the City of Los Angeles has consistently failed to appreciate, maintain and invest in Venice Beach.

Despite attracting millions of visitors, Venice has a chronic parking shortage, and provides significantly less public or visitor parking than other coastal communities. Although the neighborhood is the soundstage for countless movies, television shows, and commercials, Venice Beach's facilities are often dirty and unpleasant, lacking necessities such as sufficient public restrooms. While residents and local businesses suffer significant inconvenience from the large crowds that litter, make noise, and stress law enforcement resources, the City fails to invest sufficient resources to preserve and protect public safety and quality of life. At the same time, the rapidly rising cost of land risks making affordable housing in Venice a relic of a previous decade. Venice deserves better, and Los Angeles can do better.

On September 29, 2014 Governor Brown signed SB 628 (Beall) into law, authorizing the formation of Enhanced Infrastructure Financing Districts (EIFD). Under the authority of this new law, the legislative body of a city or county may establish an EIFD and use tax increment and other sources to finance public capital improvements or other projects of community wide significance, including brownfield restoration, affordable housing and industrial development, public facilities, highways, streets, parking facilities, open space and recreation facilities. This measure provides a unique funding opportunity that the City of Los Angeles should explore as a way to benefit and improve already vibrant communities, such as Venice. Its beautiful beach and diverse mix of activities serve as attractions that promote economic growth in Venice and around the City of Los Angeles. Promoting infrastructure improvements, affordable housing and other eligible projects may further the advancement of this particular community.

I THEREFORE MOVE that the Economic Workforce and Development Department, with assistance from the Bureau of Engineering, the City Administrative Officer and the Chief Legislative Analyst be directed to report within 30 days on the feasibility of creating an Enhanced Infrastructure Financing District (EIFD) as a potential funding source to support infrastructure improvements, affordable housing and other vital economic development initiatives in Venice.

PRESENTED BY:

MIKE BONIN

Councilmember, 11th District

SECONDED BY:

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