

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to a Second Amendment to the New Hall and Event Center Implementation Agreement.

Recommendation for Council action:

AUTHORIZE the Mayor and the Councilmember of the Ninth District, on behalf of the City, to execute the Second Amendment to the Implementation Agreement (Attachment A of the joint Chief Legislative Analyst [CLA]/City Administrative Officer report dated December 5, 2014, attached to Council file No. 14-1383) for the New Hall and Event Center project clarifying the Los Angeles Convention Center design process.

Fiscal Impact Statement: The CLA reports that approval of this action will have no impact on the General Fund. This report is in compliance with the City's Financial Policies.

Community Impact Statement: None submitted.

SUMMARY

At a regular meeting held on December 9, 2014, the Economic Development Committee considered a report from the CLA dated December 5, 2014 relative to approval of a Second Amendment to the New Hall and Event Center (Farmers Field Project) Implementation Agreement with Anshutz Entertainment Group to clarify the Los Angeles Convention Center design process.

After providing an opportunity for public comment, the Committee approved the recommendation in the CLA report. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE

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

REW
12/11/14
FILE NO. 14-1383