

PLANNING AND LAND USE MANAGEMENT COMMITTEE REPORT relative to reprogramming the \$1,000,000 allocated from the Transfer of Floor Area Rights (TFAR) Public Trust Fund for the Coalition for Responsible Community Development, to real estate acquisition and deferred improvements at 2415 South Central Avenue.

Recommendations for Council action, pursuant to Motion (Price Jr. - O'Farrell):

1. REPROGRAM the \$1,000,000 allocated from the Transfer of Floor Area Rights Public Benefits Trust Fund to the Coalition for Responsible Community Development for job training and outreach at La Opinion, to real estate acquisition, affordable housing, and property improvements at the Lincoln Theatre Development, located at 2300 South Central Avenue, Los Angeles, California 90011.
2. AUTHORIZE that the Chief Legislative Analyst (CLA) to make any technical changes and/or prepare any Controller instructions to effectuate the intent of this action, and AUTHORIZE the City Controller to implement said instruction.

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

Community Impact Statement: None submitted.

Summary

At a special meeting held on December 8, 2020, the PLUM Committee considered Motion (Price Jr. - O'Farrell) relative to reprogramming the \$1,000,000 allocated from the Transfer of Floor Area Rights (TFAR) Public Trust Fund for the Coalition for Responsible Community Development, to real estate acquisition and deferred improvements at 2415 South Central Avenue. Councilmember Price provided an amendment for the Committee's consideration. After providing an opportunity for public comment, the Committee recommended to adopt the Motion as amended by Council District 9. This matter is now submitted to the Council for consideration.

Respectfully Submitted,

PLANNING AND LAND USE MANAGEMENT COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
HARRIS-DAWSON:	YES
BLUMENFIELD:	YES
PRICE, JR.:	YES
CEDILLO:	YES
LEE:	YES

LC 12/08/20

-NOT OFFICIAL UNTIL COUNCIL ACTS-