

MOTION

The City is in the process of finalizing an Enhanced Infrastructure Financing District (EIFD) Establishment Policy. An EIFD is a financing tool that fund projects such as affordable housing and mixed-use developments, transit-oriented projects, wastewater and groundwater improvements, parks and open space, industrial structures, civic infrastructure, and beyond.

In 2018, Kosmont Companies was retained by the Southern California Association of Governments (SCAG) to assist with the programming and provision of screening and technical advisory services in connection with the implementation of EIFDs and Community Revitalization and Investment Authorities (CRIA) in SCAG member jurisdictions. One of the regions that met the terms of the study's requirements was the Wilmington and San Pedro communities ("Harbor Area"), specifically along their waterfronts and downtown districts, in Council District 15.

In April 2018, Kosmont completed their evaluation of the Harbor Area for potential EIFD/CRIA Pilot Projects. The evaluation included three opportunity areas: the San Pedro Waterfront, San Pedro Downtown Commercial District, and Wilmington Waterfront. The Kosmont study identified infrastructure needs and other desired uses for EIFD funding in these qualifying opportunities areas. The vision outlined in the Kosmont study is supported by the San Pedro Community Plan and the Port of Los Angeles Master Plan.

As one of its next steps as required by state law, the City will need to adopt a Public Financing Authority (PFA) for the Harbor Area EIFD. The PFA serves as the official governing body of the proposed EIFD, and, as a separate legal entity, prepares an Infrastructure Financing Plan and effectuates the actions leading to the formation of an EIFD.

The City should take all necessary actions to initiate an EIFD in the Harbor Area.

I THEREFORE MOVE that Council INSTRUCT the Economic and Workforce Development Department, with the assistance of the Chief Legislative Analyst, to report with the steps necessary to initiate and complete an EIFD in the Harbor Area, including the Resolution of Intention to form a Public Financing Authority (PFA).

PRESENTED BY: Joe Buscaino  
JOE BUSCAINO  
Councilmember, 15th District

SECONDED BY: M. O'Connell

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