

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to issuing a Request for Information (RFI) to assess development interest for City-owned properties located at 3416 West 43rd Street and 4300-4326 South Degnan Boulevard located in Leimert Park.

Recommendation for Council action, pursuant to Motion (Wesson - Price):

AUTHORIZE the General Manager, Economic and Workforce Development Department (EWDD), or designee, in consultation with the City Administrative Officer (CAO), Chief Legislative Analyst (CLA), and any other City agencies as needed, to issue a RFI to assess development interest for City-owned properties located at 3416 West 43rd Street (A.P.N. 5024-018901 and 5024-018-902) and 4300-4326 South Degnan Boulevard (A.P.N. 5024-019-906 and 5024-019-907) in the Leimert Park community of Los Angeles and also provides an opportunity to the development community to suggest alternate or modified uses and possible public-private partnerships involving the City-owned property.

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

Community Impact Statement: None submitted.

SUMMARY

At the meeting held on August 13, 2019, your Economic Development Committee considered a Motion (Wesson - Price) relative to issuing a Request for Information (RFI) to assess development interest for City-owned property located at 3416 West 43rd Street and 4300-4326 South Degnan Boulevard located in Leimert Park and an opportunity to suggest alternate or modified uses. After an opportunity for public comment was held, the Committee moved to approve the recommendation contained in the Motion, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
BUSCAINO:	ABSENT
RODRIGUEZ:	YES

ME 8/13/19

-NOT OFFICIAL UNTIL COUNCIL ACTS-