

MOTION

On February 11, 2005, the Council authorized the Mayor to negotiate and execute a sub-grant agreement with the Valley Economic Development Center (VEDC) to use \$953,382 in United States Department of Commerce, Economic Development Administration (EDA) grant funds to acquire and rehabilitate a building located at 13168 and 13172 Van Nuys Boulevard for the provision of business assistance services in the Northeast San Fernando Valley (C.F. 03-0595).

In March 2019, the VEDC declared bankruptcy and ceased providing services at the property. The EDA intends to transfer the property and sub-award responsibilities to another entity who can carry out the original intention of the EDA grant. The EDA has identified potential new operators and has submitted proposals to the Economic and Workforce Development Department (EWDD) for approval.

The EWDD recommends that Initiating Change In Our Neighborhood (ICON) be selected as the EDA grantee. ICON currently operates the North and South Valley BusinessSource Centers and has provided services to small businesses owners in the San Fernando Valley since 2002. ICON plans to establish a business accelerator and resource center, as well as a science and mathematics education program for low-income youth. Gain Federal Credit Union will remain on-site as a tenant.

To allow these efforts to proceed as soon as possible, the Council should instruct City staff to report on the next steps required to assign the EDA grant to ICON so that critical business assistance services can resume at the site.

I THEREFORE MOVE that the City Administrative Officer, with the assistance of the Economic and Workforce Development Department and the City Attorney, be instructed to report on the steps necessary to assign United States Department of Commerce, Economic Development Administration Sub-Award 07-19-62011.33 grant to Initiating Change In Our Neighborhood in order to operate a business accelerator and resource center at the property located at 13168 and 13172 Van Nuys Boulevard.

PRESENTED BY: _____
MONICA RODRIGUEZ (verbal)
Councilwoman, 7th District

SECONDED BY: _____
JOE BUSCAINO (verbal)
Councilmember, 15th District