

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to reassigning a United States Department of Commerce grant in order to operate a business accelerator and resource center at 13168 and 13172 Van Nuys Boulevard.

Recommendation for Council action, pursuant to Motion (Rodriguez - Buscaino):

INSTRUCT the City Administrative Officer (CAO), with the assistance of the Economic and Workforce Development Department and the City Attorney, 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.

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

Community Impact Statement: None submitted.

#### SUMMARY

At the meeting held on October 13, 2020, your Economic Development Committee considered a Motion (Rodriguez - Buscaino) relative to assigning a United States Department of Commerce 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. 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:	YES
RODRIGUEZ:	YES

ME 10/13/20

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**