

BUDGET AND FINANCE COMMITTEE REPORT relative to a request to refund Fashion District Residences, LLC from the Building and Safety Building Permit Enterprise Fund, the Development Services Trust Fund, and the City Planning System Development Funds.

Recommendation for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

APPROVE the Department of Building and Safety's January 4, 2021 request to refund Fashion District Residences, LLC a total of \$516,901.30, consisting of \$449,110.96 from the Building and Safety Building Permit Enterprise Fund, \$12,710.69 from the Development Services Trust Fund, and \$55,079.65 from the City Planning System Development Fund.

Fiscal Impact Statement: None submitted by the LADBS. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY:

At its regular meeting held on February 8, 2021, the Budget and Finance Committee considered an LADBS report dated January 4, 2021, attached to the Council file, relative to a request for approval of refund for claim number 149883, from the Department of Building and Safety Building Permit Enterprise Fund, Development Service Trust Fund, and City Planning System Development Fund, for Fashion District Residences LLC. The Chair requested this item be held in committee in order to hear recommendations from the CAO and the CLA on the proposed refund.

At its regular meeting held on April 12, 2021, the Budget and Finance Committee considered the continuation of the LADBS report as well as a joint CAO/CLA dated April 9, 2021, relative to approving a request to refund funds to Fashion District Residences, LLC, from the Building and Safety Building Permit Enterprise Fund, Development Services Trust Fund, and City Planning System Development Fund.

A representative from the Office of the CAO provided the Committee with an overview of the Joint CAO/CLA report. After providing an opportunity for public comment, the Budget and Finance Committee recommended approval of the recommendations in the joint CAO/CLA report. This matter is now forwarded to Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
BLUMENFIELD:	YES
DE LEÓN:	YES
RODRIGUEZ:	YES
PRICE:	YES

MM 4/12/21 Council file No. 21-0016

-NOT OFFICIAL UNTIL COUNCIL ACTS-