

TRADE, TRAVEL AND TOURISM COMMITTEE REPORT relative to amending the Council actions of August 18, 2019 and August 30, 2019, to revert \$220,000 in CRA/LA Excess Non-Housing Bond Proceeds (EBP) allocated to the Vineland Walkway and Median Improvement Project to its original source and allocate an additional \$220,000 in CRA/LA EBP to the Lankershim Plaza Improvements Project in Council District (CD) 2.

Recommendations for Council action, pursuant to Motion (Padilla for Krekorian – Raman), SUBJECT TO THE APPROVAL OF THE MAYOR:

1. AMEND the Council Action of August 18, 2019 relative to funding for the Vineland Walkway and Median Improvement Project (Council file No. 14-1174-S59) to revert \$220,000 in CRA/LA EBP interest earnings from the North Hollywood Redevelopment Project (RPA) to its original source.
2. AMEND the Council Action of August 30, 2019 relative to funding for the Lankershim Plaza Improvements Project (Council file No. 14-1174-S53) to increase its funding by \$220,000 in EBP available to CD 2 from the RPA for a new approved amount of \$470,000.
3. AUTHORIZE the Economic and Workforce Development Department (EWDD), as the administrator of the CRA/LA EBP Program, to take all actions necessary to document and effectuate the changes in the budgets noted above and to prepare Controller instructions to transfer funds related to this matter, make any technical corrections necessary consistent with Council action; and, AUTHORIZE the Controller to implement these instructions.

Fiscal Impact Statement: 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 a regular meeting held on April 2, 2024, your Trade, Travel and Tourism Committee considered a Motion (Padilla for Krekorian – Raman) relative to amending the Council actions of August 18, 2019 and August 30, 2019, to revert \$220,000 in CRA/LA Excess NonHousing Bond Proceeds (EBP) allocated to the Vineland Walkway and Median Improvement Project to its original source and allocate an additional \$220,000 in CRA/LA EBP to the Lankershim Plaza Improvements Project.

After an opportunity for public comment was held, the Committee moved to approve the recommendations contained in the Motion, as detailed above. This matter is now forwarded to City Council for consideration.

Respectfully submitted,

TRADE, TRAVEL AND TOURISM COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
PARK:	YES
MCOSKER:	YES
SOTO-MARTINEZ:	YES