

MOTION

On April 17, 2024, Council approved the reversion of \$220,000 in CRA/LA Excess Non-Housing Bond Proceeds (EBP) allocated to the Vineland Walkway and Median Improvement Project (Vineland Project) to its original source, and allocated those funds to the Lankershim Plaza Improvements Project in Council District (CD)-2 (C.F. 14-1174-S104). The Vineland Project approved budget was reduced from \$1,223,359 to \$1,003,359, of which \$568,200 has been expended and \$435,159 remains unexpended. Streets LA, the implementing department, indicates that only \$35,159 is needed to complete the Project and \$400,000 is available for reprogramming.

On August 30, 2019, Council approved actions relative to the use of \$1,200,000 in EBP available to CD 2 from the North Hollywood Redevelopment Project Area for the Chandler Bikeway Development Project (Chandler Bikeway Project) (C.F. 14-1174-S54). The Chandler Bikeway Project consists of improvements aimed at utilizing the land adjacent to the bikeway and transportation corridor including new recreational plazas with exercise equipment affixed to the ground, ADA improvements for better access, and landscaping and irrigation improvements to enhance water conservation. Streets LA, the implementing department, indicates the Chandler Bikeway Project is in its implementation phase and is in need of additional funding to complete all of the proposed improvements. Council action is needed to reprogram \$400,000 in surplus EBP from the Vineland Project to the Chandler Bikeway Project.

I THEREFORE MOVE that the Council Action of April 17, 2024, relative to funding for the Vineland Walkway and Median Improvement Project (C.F. 14-1174-S59) BE AMENDED to revert \$400,000 in CRA/LA Excess Non-Housing Bond Proceed (EBP) from the North Hollywood Redevelopment Project (RPA) to its original source.

I FURTHER MOVE that the Council Action of August 30, 2019, relative to funding for the Chandler Bikeway Development Project (C.F. 14-1174-S54) BE AMENDED to increase its funding by \$400,000 in EBP available to CD 2 from the RPA for a new approved amount of \$1,600,000.

I FURTHER MOVE that the Economic and Workforce Development Department, as the administrator of the CRA/LA EBP Program, take all actions necessary to document and effectuate the changes in the budgets noted above and be authorized 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.

PRESENTED BY:



PAUL KREKORIAN
Councilmember, 2nd District

SECONDED BY:



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