

TRANSPORTATION COMMITTEE REPORT relative to the authorization of expenditure of up to \$683,473 of Specific Plan Project Impact Assessment (PIA) Fee funds for the proposed Sherman Oaks Business Improvement District (BID) Van Nuys Boulevard Median Project located on Van Nuys Boulevard from Moorpark Street to Hortense Street.

Recommendations for Council action, pursuant to Motion (Raman - Blumenfield):

1. INSTRUCT the Los Angeles Department of Transportation (LADOT), with the assistance of the Department of City Planning (DCP) to report back within 30 days with a recommendation, and findings from the General Manager, LADOT, and the Director of Planning, DCP, as set forth in Section 12.B of the Specific Plan, regarding an authorization of expenditure of up to \$683,473 of Specific Plan PIA Fee funds for the proposed Sherman Oaks BID Van Nuys Boulevard Median Project located on Van Nuys Boulevard from Moorpark Street to Hortense Street.
2. AUTHORIZE the LADOT to make any corrections, clarifications, or revisions to the above fund transfer and amendment instructions, including any new instructions, in order to effectuate the intent of this motion, including any corrections and changes to fund or account numbers; said corrections/clarifications/changes may be made orally, electronically, or by any other means.

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

Community Impact Statement: Yes.

For:
Sherman Oaks Neighborhood Council

SUMMARY:

At its regular meeting held on June 28, 2023, the Transportation Committee considered a Motion (Raman – Blumenfield) relative to the authorization of expenditure of up to \$683,473 of Specific Plan PIA Fee funds for the proposed Sherman Oaks BID Van Nuys Boulevard Median Project located on Van Nuys Boulevard from Moorpark Street to Hortense Street. The report attached to the Council File includes details on the matter. After providing an opportunity for public comment, the Committee moved to approve the recommendations in the report, as detailed above. This matter is now transmitted to the Council for its consideration.

Respectfully Submitted,

TRANSPORTATION COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
HUTT	YES
PARK	YES
HERNANDEZ	YES
RAMAN	YES
YAROSLAVSKY	YES