

ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT relative to establishing the Pacific Avenue Corridor Jobs and Economic Development Incentive (JEDI) Zone, in Council District 15.

Recommendations for Council action:

1. DESIGNATE the Pacific Avenue Corridor, bounded by First Street to the north and Fourteenth Street to the south along Pacific Avenue, as a City of Los Angeles JEDI Zone (Pacific Corridor JEDI Zone) in Council District 15, for a period of five years.
2. INSTRUCT the EWDD to utilize existing resources allocated to Wilmington and Watts JEDI Zones to provide services and incentives in the newly established Pacific Avenue Corridor. The additional JEDI Zone will need to share the existing resources, business incentive plan, and services with the other established zones in the Council district.

Fiscal Impact Statement: The EWDD reports that there is no impact to the General Fund.

Community Impact Statement: None submitted

### SUMMARY

At the meeting held on March 4, 2025, your Economic Development and Jobs Committee considered a EWDD report relative to establishing the Pacific Avenue Corridor JEDI Zone, in Council District 15.

After an opportunity for public comment was held, the Committee moved to approve the recommendations, as stated above. This matter is now submitted to the Council for consideration.

Respectfully Submitted,

### ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT

<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
SOTO-MARTINEZ:	YES
JURADO:	YES
NAZARIAN:	ABSENT
PARK:	YES

JL 3.4.2025 23-0957

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**