

ENVIRONMENTAL IMPACT REPORT (EIR) and ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT relative to the appropriation of up to \$102,841 plus \$2,747 of earned taxable and tax-exempt interest for a combined total of \$105,588 in Community Redevelopment Agency/Los Angeles (CRA/LA) Excess Non-Housing Bond Proceeds from the Adelante Eastside Redevelopment Project Area (Taxable Series 2005-B, 2007-C, and Tax-Exempt Series 2009-D) for the La Guadalupe Commercial Improvement Project.

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

1. ACKNOWLEDGE that based on the Letter of Determination approved by the Los Angeles City Planning Commission on March 26, 2019 (Case No. CPC-2018-998-DB-CU), the La Guadalupe Commercial Improvement Project (Project) which was assessed in the previously certified EIR, State Clearinghouse No. 1997061065, certified on September 17, 1998, does not require further California Environmental Quality Act (CEQA) action; and, pursuant to CEQA Guidelines, Sections 15162 and 15164 and the Addendum, dated January 2019, no major revisions to the EIR are required and no subsequent EIR, or negative declaration is required for approval of the Project.
2. APPROVE the recommendations as stated in the CRA/LA Bond Oversight Committee report dated December 10, 2024, attached to Council file No. 14-1175-S105.

Fiscal Impact Statement: The CRA/LA Bond Oversight Committee reports that there is no impact on the City's General Fund from the proposed allocation of CRA/LA EBP. The EBP Fund No. 57D is funded solely from transfers of approximately \$88.4 million in pre-2011 tax allocation bond proceeds from CRA/LA to the City (C.F. 14-1174, 14-1174-S36, 14-1174-S78) plus interest. Said transfers have been deposited with the Office of the Controller

Community Impact Statement: None submitted

SUMMARY

At the meeting held on February 4, 2025, your Economic Development and Jobs Committee considered a CRA/LA Bond Oversight Committee report relative to the appropriation of up to \$102,841 plus \$2,747 of earned taxable and tax-exempt interest for a combined total of \$105,588 in Community Redevelopment Agency/Los Angeles (CRA/LA) Excess Non-Housing Bond Proceeds from the Adelante Eastside Redevelopment Project Area (Taxable Series 2005-B, 2007-C, and Tax-Exempt Series 2009-D) for the La Guadalupe Commercial Improvement Project.

After an opportunity for public comment was held, the Committee approved 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:	YES
PARK:	YES

JL 2.4.2025 14-1174-S105

-NOT OFFICIAL UNTIL COUNCIL ACTS-