

TRADE, TRAVEL AND TOURISM COMMITTEE REPORT relative to amending the Council action of June 28, 2023 regarding the Bond Expenditure Agreement between the City of Los Angeles and the CRA/LA regarding the Culinary Arts Mixed-Use Project (Council file No. 14-1174-S97).

Recommendation for Council action, pursuant to Motion (Rodriguez - Hutt):

AMEND the Council action of June 28, 2023 to instruct the Economic and Workforce Development Department to research and identify real property to acquire within the Council District 7 boundaries of the Pacoima/Panorama City Redevelopment Project Area that may be suitable for a commercial or mixed-use development in accordance with the CRA/LA Bond Expenditure Agreement and Bond Spending Plan (Contract No. C-125212).

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 February 20, 2024, your Trade, Travel and Tourism Committee considered a Motion (Rodriguez - Hutt) relative to amending the Council Action of June 28, 2023, to identify real property for acquisition within the Pacoima/Panorama City Redevelopment Project Area suitable for a commercial or mixed-use development in accordance with the CRA/LA Bond Expenditure Agreement and Bond Spending Plan in CD 7.

After an opportunity for public comment was held, the Committee moved to approve 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