

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to the update regarding design and development for expansion of the Los Angeles Convention Center (LACC).

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

1. REQUEST the City Attorney to prepare and present any ordinances that may be necessary to implement the business transactions for expansion of the LACC.
2. AUTHORIZE the Chief Legislative Analyst (CLA) to take any actions necessary to reassign the contracting Party of the Exclusive Negotiating Agreement (ENA) from Anschutz Entertainment Group (AEG) to AEG Plenary Conventions Los Angeles, LLC (APCLA).
3. AUTHORIZE the CLA to renegotiate the ENA to allow APCLA the ability to self-perform aspects of the long-term Operations and Management of the LACC.

Fiscal Impact Statement: None submitted by the CLA. The City Administrative Officer has not completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At the meeting held on June 25, 2019, your Economic Development Committee considered a CLA report relative to the update regarding design and development for expansion of the LACC. The CLA reports that on January 15, 2019, the City and the AEG entered into an ENA regarding design and development of a potential expansion to the LACC. During the course of negotiations between City staff and AEG, the City Attorney advised that, due to new information, Council authority is required to proceed with the design and development of the LACC. Council approval of the above recommendations would authorize City Staff to advance negotiations in a manner that achieves efficiencies and cost savings in the project. After an opportunity for public comment was held, the Committee moved to approve the CLA's recommendations, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
BUSCAINO:	ABSENT
RODRIGUEZ:	YES

ME 6/25/19