

ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT relative to Fiscal Year (FY) 2025 Annual Planning Report (APR) for the West Adams 2021-2025, Property-Based, Business Improvement District (BID).

Recommendations for Council action:

1. FIND that the APR for the West Adams 2021-2025 BID's 2025 FY attached to the City Clerk report dated October 29, 2024, attached to the Council file, complies with the requirements of the State Law.
2. FIND that the increase in the 2025 budget concurs with the intentions of the West Adams 2021-2025 BID's Management District Plan and does not adversely impact the benefits received by assessed property owners.
3. ADOPT said APR for the West Adams 2021-2025 BID's 2025 FY, pursuant to the State Law.

Fiscal Impact Statement: The City Clerk reports that there is no impact to the General Fund associated with this action.

Community Impact Statement: None submitted

SUMMARY

At the meeting held on February 4, 2025, your Economic Development and Jobs Committee considered a City Clerk report relative to FY 2025 APR for the West Adams 2021-2025, Property Based, BID.

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:	YES
PARK:	YES