

MOTION

The Jobs and Economic Development Incentive (JEDI) Zone program provides economic development incentives within specific geographies of the City that aim to both promote and expand business in Los Angeles. Businesses located in these zones are eligible to obtain a variety of incentives including case management of the City development permit process, permit fee reductions, business consulting, and facade improvements, among others.

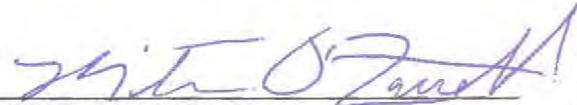
Pursuant to the JEDI Zone policy, zones must meet primary or secondary eligibility criteria, be reviewed by the Economic and Workforce Development Department (EWDD), and receive approval from the City Council and Mayor. Once the request to form a JEDI Zone is received, EWDD will conduct a baseline assessment of the area based on the qualifying criteria. Requests will be processed in the order received. If a proposed JEDI Zone is found to be eligible, EWDD will analyze the area under the secondary needs criteria to assign priority areas within the proposed zone. Highest priority within an eligible zone will be assigned to areas meeting more of the secondary needs criteria in comparison to other areas within the same zone. After completing the baseline and secondary needs assessments, EWDD will submit a transmittal to the City Council with findings and recommendations concerning the creation of the zone. Established zones will expire after five years unless extended for an additional five years. The maximum duration of a JEDI Zone will be 10 years.

The 13th District initiated the catalytic “HEART of Hollywood” project focused on economic development and place-making in the historic core of Hollywood. Hollywood is located within an Opportunity Zone, a primary criterion for establishment of a JEDI Zone. The JEDI Zone program presents an opportunity to leverage long term investments in the Opportunity Zones and existing development projects with incentives to support businesses in these areas.

I THEREFORE MOVE that the Economic and Workforce Development Department be directed to evaluate the following area as a JEDI Zone and report to the Council with findings and recommendations on creation of the zone:

- Hollywood Boulevard from Las Palmas Avenue to Ivar Avenue.

PRESENTED BY:


MITCH O'FARRELL
Councilmember, 13th District

SECONDED BY:



ORIGINAL



MAR 27 2020