

ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT relative to the establishment of a Jobs and Economic Development Incentive (JEDI) Zone for a portion of the Lankershim Boulevard Corridor between Burbank Boulevard on the south and Oxnard Street on the north in Council District Two.

Recommendations for Council action, as initiated by Motion (Krekorian – Price):

1. DESIGNATE the Lankershim Boulevard Corridor between Burbank Boulevard and Oxnard Street in Council District Two as a City of Los Angeles JEDI Zone for a period of five years, as detailed in the November 3, 2021 Economic and Workforce Development Department (EWDD) report, attached to the Council File.
2. AUTHORIZE EWDD to implement a Business Incentive Plan for the area, as detailed in the November 3, 2021 EWDD report, attached to the Council File, consistent with the adopted JEDI Zone Establishment Policy, including providing permit subsidies of up to \$10,000 for up to twenty (20) businesses within the Lankershim Corridor JEDI Zone, with a total allocation of up to \$200,000 from previously appropriated JEDI Program funds.

Fiscal Impact Statement: The EWDD reports that there is no impact to the General Fund. During the establishment of the JEDI Zone Program, Council and Mayor authorized the use of \$1,000,000 of former Urban Development Action Grant funds to provide permit fee reductions for businesses located in designated JEDI Zones (Council File No. 13-0934-S2).

Community Impact Statement: None submitted.

Summary:

On November 9, 2021, your Committee considered a November 3, 2021 EWDD report in response to Motion (Krekorian - Price) relative to the establishment of a Jobs and Economic Development Incentive (JEDI) Zone for a portion of the Lankershim Boulevard Corridor between Burbank Boulevard on the south and Oxnard Street on the north in Council District Two. According to the EWDD, the approval of this action will establish a City JEDI Zone for a portion of the Lankershim Boulevard Corridor between Burbank Boulevard on the south and Oxnard Street on the north in Council District Two, consistent with the approved *JEDI Zones Establishment Policy and Incentive Plan* as adopted on March 6, 2020 and revised on November 2, 2021 (Council File No. 13-0934-S2).

JEDI Zones are defined areas where local economic incentives will be used to enhance existing businesses, and attract new businesses and industries that will result in increased economic development and growth in the City of Los Angeles, particularly in communities that have been historically underinvested. On March 6, 2020, Council directed the EWDD to evaluate a proposed JEDI Zone for a portion of the Lankershim Boulevard in Council District 2 (Council File No. 20-0310). The EWDD has conducted a

baseline evaluation of the proposed Lankershim Corridor JEDI Zone in order to provide a description and analysis of the proposed JEDI Zone, assessment of the area's economic distress level, and recommendations for establishment of the JEDI Zone and provision of business incentives to enhance economic development in the corridor through a Business Incentive Plan. A full analysis is included in the EWDD report. After consideration and having provided an opportunity for public comment, the Committee moved to recommend approval of the recommendations contained in the EWDD as described in the above recommendations. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

Economic Development and Jobs Committee

COUNCILMEMBER	VOTE
PRICE:	YES
KREKORIAN:	YES
BLUMENFIELD:	YES
RAMAN:	YES
HARRIS-DAWSON:	YES

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11/9/21
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