

CATEGORICAL EXEMPTION and ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT relative to the appropriation of up to \$27,403 plus all remaining interest in CRA/LA Excess Non-Housing Bond Proceeds from the Pacific Corridor Redevelopment Project Area (Taxable Series 2006-A) for the Warner Grand Theater Improvements Project.

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

1. DETERMINE that the Warner Grand Theater Improvements Project (Project), consisting of purchasing marquee lettering, installing personal protective equipment (PPE) in the dressing rooms, and restoring a piano, is categorically exempt from provisions of the California Environmental Quality Act (CEQA) pursuant to State CEQA Guidelines pursuant to:
 - a. Section 15301 (Existing Facilities) Class 1(f) and Section 15331 (Historical Resource Restoration/Rehabilitation) Class 31 of State CEQA Guidelines.
 - b. Article III, Class 1 (6).
2. APPROVE up to \$27,403 in taxable CRA/LA Excess Non-Housing Bond Proceeds (EBP) plus all interest earned (Interest) available to Council District (CD) 15 from the Pacific Corridor Redevelopment Project Area (Project Area) to be utilized for the Project.
3. AUTHORIZE the Department of Cultural Affairs (DCA) to be the implementing department for activities related to the Project.
4. AUTHORIZE the Controller, subject to the availability of funds, to expend up to \$27,403 plus Interest from EBP Fund No. 57D, Account Nos. 22L9LT and 22S9LT Pacific Corridor Taxable Series 2006-A, for activities related to the Project upon presentation of proper documentation by DCA, and satisfactory review and approval of the Economic and Workforce Development Department (EWDD) in accordance with the terms and conditions of the Bond Expenditure Agreement (BEA).
5. DIRECT the DCA to:
 - a. File a CEQA Notice of Exemption (NOE) with the City Clerk and the Los Angeles County Clerk upon Council adoption.
 - b. Transmit copies of all contracts and/or purchase orders related to the Project to the EWDD.

- c. Report on its work accomplishments to the CAO, and fund expenditures to the EWDD, on a quarterly and as-needed basis.
6. INSTRUCT the DCA to expend the EBP allocation no later than September 30, 2024.
7. AUTHORIZE the General Manager, EWDD, or designee, to prepare Controller instructions and/or make technical adjustments that may be required and are consistent with this action, subject to the approval of the CAO; and, AUTHORIZE the Controller to implement these instructions.

Fiscal Impact Statement: The CRA/LA Bond Oversight Committee (BOC) reports that there is no impact on the City's General Fund from the proposed appropriation. The CRA/LA Excess Non-Housing Bonds Proceeds Fund No. 57D is funded solely from transfers totaling approximately \$95 million in bond proceeds from CRA/LA to the City (Council File No. 14-1174). These transfers have been deposited with the Controller.

Community Impact Statement: None submitted.

Summary:

On August 10, 2021, your Committee considered an October 7, 2021 BOC report relative to the appropriation of up to \$27,403 plus all remaining interest in CRA/LA Excess Non-Housing Bond Proceeds from the Pacific Corridor Redevelopment Project Area (Taxable Series 2006-A) for the Warner Grand Theater Improvements Project. According to the BOC, the DCA/EWDD is seeking to allocate up to \$27,403 plus Interest in taxable EBP available to Council District 15 from the Project Area to implement various improvements to the Warner Grand Theater (Theater). Theater improvements: rehabilitation of local, historic theater, was listed as a potential project in the Bond Spending Plan (BSP) that was adopted by Council on June 24, 2015 (Council File No. 14-1174). Sufficient funds for this purpose are available from CD 15's portion of EBP in the Project Area. The original amount of EBP available to CD 15 within the Project Area was \$32,623 consisting solely of taxable EBP. After deducting the 16 percent (\$5,220) reserved for bond administration, there remained \$27,403 in the Project Area available for Council District 15. The Project's proposed allocation of \$27,403 plus Interest will completely deplete Council District 15's EBP in the Project Area. After consideration and having provided an opportunity for public comment, the Committee moved to recommend approval of the Motion as detailed in the above recommendation. 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

ARL

11/9/21
CD 15

-NOT OFFICIAL UNTIL COUNCIL ACTS-