

ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT relative to the establishment of a Jobs and Economic Development Incentive (JEDI) Zone for a portion of Hollywood Boulevard beginning at Las Palmas Avenue, continuing along Hollywood Boulevard business corridor, and ending at Ivar Avenue in Council District 13.

Recommendations for Council action, pursuant to Motion (O'Farrell - Martinez):

1. DESIGNATE Hollywood Blvd between Las Palmas Avenue and Ivar Avenue in Council District 13 (aka the Hollywood Boulevard JEDI Zone), as a City of Los Angeles JEDI Zone for a period of five years.
2. AUTHORIZE the EWDD to implement a Business Incentive Plan for the area, as detailed in the February 16, 2022 Economic Development Department (EWDD) report, attached to the Council, consistent with the adopted JEDI Zone Establishment Policy, including providing permit subsidies of up to \$10,000 for up to 20 businesses within the Hollywood Boulevard 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 (UDAG) 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 March 8, 2022, your Committee considered a February 16, 2022 EWDD report relative to the establishment of a JEDI Zone for a portion of Hollywood Boulevard beginning at Las Palmas Avenue, continuing along Hollywood Boulevard business corridor, and ending at Ivar Avenue in Council District 13 (aka the Hollywood Boulevard JEDI Zone). According to the EWDD, approval of this action will establish a City JEDI Zone for a portion of Hollywood Boulevard beginning at Las Palmas Avenue, continuing along Hollywood Boulevard business corridor, and ending at Ivar Avenue in Council District 13 (CD13), consistent with the approved JEDI Zones Establishment Policy and Incentive Plan, (JEDI Establishment Policy), as adopted on March 13, 2020, and revised in November 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. The EWDD is responding to a Council Motion that directed the EWDD to evaluate a potential JEDI Zone located in CD13 on Hollywood Boulevard, between Las Palmas Avenue and Ivar Avenue. The EWDD conducted a

baseline evaluation of the proposed JEDI Zone in order to provide a description and analysis of the proposed JEDI Zone, assessment of area's economic distress level, recommendations for the establishment of the JEDI Zone, and provision of business incentives to enhance economic development in the corridor through a Business Incentive Plan. After consideration and having provided an opportunity for public comment, the Committee moved to recommend the establishment of the Hollywood Boulevard JEDI Zone as detailed 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

ARL

3/8/22
CD 13

-NOT OFFICIAL UNTIL COUNCIL ACTS-