

ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT relative to the establishment of a Jobs and Economic Development Incentive (JEDI) Zone for a portion of the Van Nuys Boulevard Corridor between Bradley Avenue to the northeast and Laurel Canyon Boulevard to the southwest in Council District Seven.

Recommendations for Council action:

1. DESIGNATE the Van Nuys Boulevard Corridor, between Bradley Avenue and Laurel Canyon Boulevard as a City of Los Angeles JEDI Zone (Van Nuys Corridor JEDI Zone), for a period of five years, as detailed in the September 6, 2022 Economic and Workforce Development Department (EWDD) report, attached to the Council File.
2. AUTHORIZE the EWDD to implement a Business Incentive Plan for the area, as set forth herein, consistent with the adopted JEDI Establishment Policy, including providing permit subsidies of up to \$10,000 for up to 20 businesses within the Van Nuys 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, the City 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 September 13, 2022, your Committee considered November 3, 2021 and September 6, 2022 EWDD reports in response to Motion (Rodriguez – Price) relative to the establishment of a Jobs and Economic Development Incentive (JEDI) Zone for a portion of the Van Nuys Boulevard Corridor between San Fernando Road on the north and Laurel Canyon Boulevard on the south. According to the EWDD, the approval of this action will establish a City JEDI zone for a portion of the Van Nuys Boulevard Corridor between San Fernando Road on the north and Laurel Canyon Boulevard on the south in Council District Seven, 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 potential JEDI Zone in for a portion of Van Nuys Boulevard in Council District 7 (Council File No. 20-0304). The EWDD has conducted a baseline evaluation of the proposed Van Nuys Boulevard 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:	ABSENT
RAMAN:	YES
HARRIS-DAWSON:	YES

ARL

9/13/22
CD 7

-NOT OFFICIAL UNTIL COUNCIL ACTS-