

Your Community Impact Statement has been successfully submitted to City Council and Committees.

If you have questions and/or concerns, please contact the Department of Neighborhood Empowerment at [NCsupport@lacity.org](mailto:NCsupport@lacity.org).

This is an automated response, please do not reply to this email.

#### Contact Information

Neighborhood Council: Reseda Neighborhood Council

Name: Jamie York

Phone Number:

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The Board approved this CIS by a vote of: Yea(11) Nay(0) Abstain(0) Ineligible(0) Recusal(0)

Date of NC Board Action: 11/21/2022

Type of NC Board Action: Against unless Amended

#### Impact Information

Date: 11/21/2022

Update to a Previous Input: No

Directed To: City Council and Committees

Council File Number: 14-0425-S13

Agenda Date: 11/21/2022

Item Number: III A.

Summary: Summary: The members of the Economic Development and Jobs Committee must reject this Fifth Amendment to the DDA C131475 outright, or at a minimum, continue this item until such time as the people most affected by it, the stakeholders of Reseda, have been given a presentation on the changes being made, been told why they are being made, and have had an opportunity to formulate an educated opinion on the best course of action. The Reseda Neighborhood Council requests an alternative motion be brought forth that simply extends the escrow close date in the nature of the 2nd, 3rd, and 4th amendments on this contract, so that we may obtain the information we have repeatedly requested before any decision is finalized on changes. No further amendment regarding a change in ownership or the scope of the project should be offered until community input has occurred regarding those changes. The Reseda Neighborhood Council opposes unless amended Council File 14-0425-S13 which aims to alter the original Disposition and Development Agreement (C131475) such that the two parcels involved in the agreement, 18447 West Sherman Way & 7217-7227 Canby Way would no longer be owned by the same corporate entity, but rather two separate corporate entities. It would also significantly alter the scope of the revitalization of the Reseda Theater. The revitalization of the Reseda Theater has been a dream of the Reseda Community for over two decades. This is why we supported the bundling of the theatre project with senior housing long ago. This is also why we have requested, on multiple occasions, updates regarding the theatre. Despite those repeated requests, we were never informed regarding this proposed severance into two corporate entities. Please see the attached document for our full statement.



## **Reseda Neighborhood Council**

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### [Council File 14-0425-S13](#)

18477 West Sherman Way / Reseda Theatre Project / Reseda Theatre Senior Housing L.P. /  
Reseda Theatre and Public Market / Disposition and Development Agreement / Fifth  
Amendment

**Position: Oppose unless amended**

**Summary: The members of the Economic Development and Jobs Committee must reject this Fifth Amendment to the DDA C131475 outright, or at a minimum, continue this item until such time as the people most affected by it, the stakeholders of Reseda, have been given a presentation on the changes being made, been told why they are being made, and have had an opportunity to formulate an educated opinion on the best course of action. The Reseda Neighborhood Council requests an alternative motion be brought forth that simply extends the escrow close date in the nature of the 2nd, 3rd, and 4th amendments on this contract, so that we may obtain the information we have repeatedly requested before any decision is finalized on changes. No further amendment regarding a change in ownership or the scope of the project should be offered until community input has occurred regarding those changes.**

The Reseda Neighborhood Council opposes unless amended Council File 14-0425-S13 which aims to alter the original Disposition and Development Agreement (C131475) such that the two parcels involved in the agreement, 18447 West Sherman Way & 7217-7227 Canby Way would no longer be owned by the same corporate entity, but rather two separate corporate entities. It would also significantly alter the scope of the revitalization of the Reseda Theater.

The revitalization of the Reseda Theater has been a dream of the Reseda Community for over two decades. This is why we supported the bundling of the theatre project with senior housing long ago. This is also why we have [requested](#), on multiple occasions, updates regarding the

theatre. Despite those repeated requests, we were never informed regarding this proposed severance into two corporate entities.

Surprisingly, however, in [public records](#), the Reseda Neighborhood Council discovered that incorporation documents setting the groundwork for using two corporate entities instead of one were first filed in May 2021, which means that there has been over 18 months to inform our community of these potential changes.

Had we been informed and consulted, we would have raised grave concerns regarding the severing of the two parcels from one corporate ownership interest to two separate ownership interests. We have reviewed public records on this project and have noted that the financing for this project has been supplied by the City of Los Angeles, in other words, with our tax dollars. The collateral for this loan would be the two parcels and any improvements on them. Our worry is that this request to transfer ownership from one corporate owner to two is simply a cynical ploy on the part of the developer to guarantee that, should they run into difficulties or roadblocks in the restoration of the theater, in particular the dangerous and unrepaired roof, they can simply wash their hands of the potential danger of a roof collapse under the weight of an unsupported billboard, hand the [dilapidated and hazardous theater](#) property back over to the city, and then continue on whistling to the bank with the profits they are making from the housing aspect of the project they just completed and they would still retain ownership of. And the community of Reseda would, once again, be getting the shaft because of questionable actions taken and deals made by our elected officials.

It would be the height of fiscal imprudence and a complete abdication of proper stewardship of taxpayer funds to allow this to happen. As advocates for the stakeholders of Reseda, we stand opposed to any action that would allow this to happen. Any change to the agreement must guarantee that, should the developer fail to keep their promise to restore and revitalize the Reseda Theater in a form acceptable to the community, the entire project site, including the recently completed Senior Affordable Housing project on Canby would revert to city ownership. That would at least guarantee that the city would have an attractive asset to entice a subsequent investor to restore the theater.

The members of the Economic Development and Jobs Committee must reject this Fifth Amendment to the DDA C131475 outright, or at a minimum, continue this item until such time as the people most affected by it, the stakeholders of Reseda, have been given a presentation on the changes being made, been told why they are being made, and have had an opportunity to formulate an educated opinion on the best course of action. The Reseda Neighborhood Council requests an alternative motion be brought forth that simply extends the escrow close date in the nature of the 2nd, 3rd, and 4th amendments on this contract, so that we may obtain the information we have repeatedly requested before any decision is finalized on changes. No further amendment regarding a change in ownership or the scope of the project should be offered until community input has occurred regarding those changes.

Sincerely,

Reseda Neighborhood Council

The community impact statement was passed in a Brown Act compliant meeting on November 21, 2022 with a vote of 11 yes, 0 no, 0 abstain, 0 recused.