

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to utilizing Community Redevelopment Agency Los Angeles (CRA/LA) excess bond proceeds from the Pacific Corridor Redevelopment Project Area for the redevelopment of the Rancho San Pedro property located at 275 West First Street.

Recommendations for Council action, pursuant to Motion (Buscaino - Harris-Dawson):

1. APPROVE the utilization of all CRA/LA excess bond proceeds available to Council District 15 in an amount not to exceed \$31,015 from the Pacific Corridor Redevelopment Project Area to contribute to the Housing Authority of the City of Los Angeles' (HACLA) hiring of a consultant to assist the City and HACLA with:
 - a. The Planning Process for the redevelopment of the Rancho San Pedro property located at 275 West First Street in the community of San Pedro.
 - b. Development of a Request for Qualifications and Request for Proposal for a Master Developer of the Rancho San Pedro property.
2. INSTRUCT the Economic and Workforce Development Department, with the assistance of the City Administrative Officer (CAO), Chief Legislative Analyst (CLA), and any other applicable City Department, to provide a report with recommendations to the CRA/LA Bond Oversight Committee to allocate all CRA/LA excess bond proceeds in an amount not to exceed \$31,015 to assist HACLA in hiring a consultant to assist in redevelopment of the Rancho San Pedro property as described above in Recommendation No. 1 and identified as affordable housing in the Bond Expenditure Agreement and Bond Spending Plan for the Pacific Corridor Redevelopment Project Area.

Fiscal Impact Statement: Neither the CAO nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted.

Summary:

On March 28, 2017, your Committee considered a Motion (Buscaino - Harris-Dawson) relative to utilizing CRA/LA excess bond proceeds from the Pacific Corridor Redevelopment Project Area for the redevelopment of the Rancho Dan Pedro property located at 275 West First Street. According to the Motion, in 2015, HACLA in conjunction with the City commissioned a feasibility study focused on the Highest and Best Use and Development Potential of the Rancho San Pedro public housing development located at 275 West First Street in the community of San Pedro. Rancho San Pedro was one of the first ten public housing projects in Los Angeles that originally served as housing for Defense of Department industrial workers prior to World War II.

The property is owned by HACLA and consists of 479 units that include a mix of one-to five-bedroom units. The purpose of the feasibility study was to begin exploring options for the potential rehabilitation, redevelopment, and/or disposition of Rancho San Pedro. The study looked into the development economics, finance options, and financial implications of different

revitalization options along with providing an understanding of the next steps in the implementation process that would include an entitlement strategy, a finance strategy, and the clear articulation of roles and responsibilities under suitable public-private partnerships.

The San Pedro Community Plan Update, which is pending Council approval, provides the blueprint for guiding growth and development in San Pedro. It identifies Rancho San Pedro as an "Opportunity Area" and includes policies that encourage a mix of household incomes and the use of public-private partnerships in revitalizing the Rancho San Pedro project. Through extensive outreach and community input, the San Pedro Community Plan Update identified the rehabilitation and modernization of Rancho San Pedro as a priority project. In order to build on the efforts of the Feasibility Analysis and San Pedro Community Plan Update policies, the City and HACLA wish to hire a consultant to assist with the Planning Process and development of both a Request for Qualifications and Request for Proposal for the Rancho San Pedro property.

After consideration and having provided an opportunity for public comment, the Committee moved to recommend approval of the Motion as detailed in the above recommendations. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
CEDILLO:	ABSENT
HARRIS-DAWSON:	YES
KREKORIAN:	YES
O'FARRELL:	YES

ARL
3/28/17

-NOT OFFICIAL UNTIL COUNCIL ACTS-