

MOTION ECONOMIC DEVELOPMENT

In accordance with policies adopted by Council (C.F. 14-1174) related to the CRA/LA Bond Expenditure Agreement and Bond Spending Plan, any proposal to expend CRA/LA Excess Bond Proceeds shall be initiated by Council Motion. Proposals will be reviewed by the CRA/LA Bond Oversight Committee, Economic Development Committee, and any other applicable committee with final recommendations presented to the Council and Mayor for final consideration and approval.

In 2015, the Housing Authority of the City of Los Angeles (HACLA) in conjunction with the City of Los Angeles (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 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 City 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.

I THEREFORE MOVE that taxable CRA/LA Excess Bond Proceeds available to Council District Fifteen in an amount not to exceed \$31,015 from the Pacific Corridor Redevelopment Project Area be utilized to contribute to the Housing Authority of the City of Los Angeles' (HACLA) hiring of a consultant to assist the City and HACLA with 1) the Planning Process for the redevelopment of the Rancho San Pedro property located at 275 West First Street in the community of San Pedro and 2) development of a Request for Qualifications and Request for Proposal for a Master Developer of the Rancho San Pedro property.

I FURTHER MOVE that the Economic and Workforce Development Department, with the assistance of the City Administrative Officer, Chief Legislative Analyst, and any other applicable City department, provide a report with recommendations to the CRA/LA Bond Oversight Committee to allocate taxable 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 and identified as affordable housing in the Bond Expenditure Agreement and Bond Spending Plan for the Pacific Corridor Redevelopment Project Area.

PRESENTED BY Joe Buscaino

Joe Buscaino
Councilmember, 15th District

SECONDED BY [Signature]

FEB 28 2017

001

ORIGINAL