

MOTION TRADE, TRAVEL AND TOURISM

The City owns a property at 9402-9422 South Broadway, Los Angeles, CA (the "Site"). The City, through the Economic and Workforce Development Department (EWDD), previously entered into an Exclusive Negotiating Agreement (ENA) with 94B, LLC ("Developer"), dated August 9, 2018 to establish the process and standards for the negotiation by the City and the Developer of one or more agreements for the development of the Project. The City determined that the Site is suitable for sale as vacant land and directed EWDD to enter into an Agreement with the Developer (C.F. No. 11-0054-S3). The Developer plans to develop the Site as a mixed-use project consisting of 180 residential units, 11 percent of which are affordable housing and a full-service grocery store operated by ALDI. The Agreement has previously been extended by amendment and remains current.

The City was recently awarded an Equitable Community Revitalization Grant (ECRG) by the Department of Toxic Substances' Office of Brownfields (DTSC) to provide services related to the site characterization, testing and removal action workplan for the Site. Work has proceeded under that grant and is approximately 80 percent complete. Additional environmental contamination has been identified through the site investigation, and the project team is working to identify additional sources of funding.

In October 2023, the Governor signed AB 480 into law, which granted an extension though 2027 to complete the disposition of City-owned land for projects such as this Site under the Surplus Land Act. As a result, the ENA must be extended.

I THEREFORE MOVE that City Council authorize the Economic and Workforce Development Department to amend the Exclusive Negotiating Agreement (ENA) with 94B, LLC, relative to the development of the City-owned property located at 9402-9422 South Broadway, in order to extend the term of the ENA to December 31, 2024, with four potential future extensions of 6 months each, subject to the approval of the City Attorney as to form.

PRESENTED BY:



MARQUEECE HARRIS-DAWSON
Councilmember, 8th District

SECONDED BY:



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