

TRADE, TRAVEL AND TOURISM COMMITTEE REPORT relative to amending the Exclusive Negotiating Agreement (ENA) with 94B, LLC, in regards to the development of the City-owned property located at 9402-9422 South Broadway, Los Angeles, California 90003.

Recommendation for Council action, pursuant to Motion (Harris-Dawson – Padilla):

AUTHORIZE the Economic and Workforce Development Department to amend the ENA with 94B, LLC, relative to the development of the City-owned property located at 9402-9422 South Broadway, Los Angeles, CA 90003, 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.

Fiscal Impact Statement: Neither the Chief Legislative Analyst nor the City Administrative Officer has completed a financial analysis of this report.

Community Impact Statement: None submitted

SUMMARY

At its special meeting held on November 27, 2023, the Trade, Travel, and Tourism Committee considered Motion (Harris-Dawson – Padilla) relative to amending the Exclusive Negotiating Agreement (ENA) with 94B, LLC, in regards to the development of the City-owned property located at 9402-9422 South Broadway, Los Angeles, CA 90003.

After an opportunity for public comment was held, the Committee moved to approve the Motion, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

TRADE, TRAVEL, AND TOURISM COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
PARK	YES
McOSKER	YES
SOTO-MARTINEZ	YES

AS 11/27/23

-NOT OFFICIAL UNTIL COUNCIL ACTS-