

## MOTION

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In an effort to support local business in the San Pedro Historic Waterfront District, ongoing investment from both the private and public sector is needed to maintain, improve, and promote this popular local and tourist destination. Business façade improvement programs have long been used by municipalities as an economic tool that provides property and business owners with access to financing to assist with the cost of various exterior capital improvements. These include, but are not limited to, improvements to awnings, signage, lighting, windows, and doors. Funding in the form of taxable CRA/LA Excess Non-Housing Bond Proceeds (EBP) from the Beacon Street Redevelopment Project Area is available to Council District 15 to establish a San Pedro Business Façade Improvement Program. Council action is needed to authorize use of the EBP funds for this purpose.

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 EBP shall be initiated by Council Motion. Proposals will be reviewed by the CRA/LA Bond Oversight Committee; Economic Development and Jobs Committee; and any other applicable committee with final recommendations presented to the Council and Mayor for final consideration and approval. The use of taxable EBP toward a capital improvement project within the Beacon Street Redevelopment Project Area is identified as an eligible expense in the CRA/LA Bond Expenditure Agreement and Bond Spending Plan.

I THEREFORE MOVE that the Economic and Workforce Development Department (EWDD), 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 up to \$20,980, in taxable CRA/LA Excess Non-Housing Bond Proceeds (EBP), plus earned interest, available to Council District 15 from the Beacon Street Redevelopment Project Area for the San Pedro Business Façade Improvement Project, a capital improvement project as identified in the CRA/LA Bond Expenditure Agreement and Bond Spending Plan.

I FURTHER MOVE that the Council authorize the expenditure of up to \$20,980 in taxable CRA/LA EBP, plus earned interest, available to Council District 15 from the Beacon Street Redevelopment Project Area to be utilized by EWDD for capital improvements identified as part of the San Pedro Business Façade Improvement Project upon Council and Mayor approval of the forthcoming EWDD report.

PRESENTED BY:



TIM McOSKER  
Councilmember, 15<sup>th</sup> District

SECONDED BY:



ORIGINAL

JUN 06 2023