

MOTION

On June 28, 2024, the City Council approved the use of \$586,943 in taxable and \$4,309,543 in tax-exempt CRA/LA Excess Non-Housing Bond Proceeds (EBP) for an aggregate total of \$4,896,486, plus earned interest, available to Council District (CD) 7 from the Pacoima/Panorama City Redevelopment Project Area for the Pacoima Lifestyle Center Project (Lifestyle Center Project; C.F. 14-1174-S97). The Economic and Workforce Development Department (EWDD) is the lead City department on Lifestyle Center Project and reports that it has been completed and there is \$245,853.82 in remnant funds available for reprogramming toward another eligible project.

The City of Los Angeles, through EWDD, administers the Jobs and Economic Development Incentive (JEDI) Zones program which provides economic development incentives for underserved areas that experience persistent unemployment and underemployment, low and moderate household income earnings, and neighborhood instability. The JEDI Zones Façade Improvement Program (Façade Improvement Program) is designed to revitalize commercial business corridors by providing funds to eligible businesses for exterior façade improvements to improve curb appeal and reduce blight. The Van Nuys Boulevard Corridor JEDI Zones Façade Improvement Program in CD 7 is in need of additional funding and would benefit from the Lifestyle Center Project remnant funds.

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 Pacoima/Panorama City Redevelopment Project Area is identified as an eligible expense in the CRA/LA Bond Expenditure Agreement and Bond Spending Plan.

Council action is needed to reprogram \$245,853.82 in taxable and tax-exempt CRA/LA EBP from the Lifestyle Center Project to the Van Nuys Façade Improvement Program.

I THEREFORE MOVE that the Council action of June 28, 2024, relative to approving the use of \$4,896,486, plus earned interest, in taxable and tax-exempt CRA/LA Excess Non-Housing Bond Proceeds (EBP) available to Council District (CD) 7 from the Pacoima/Panorama City Redevelopment Project Area for the Pacoima Lifestyle Center Project (C.F. 14-1174-S97) BE AMENDED to reduce the approved amount by \$245,853.82 and revert these funds to their original source.

I FURTHER 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 \$245,853.82 in taxable and tax-exempt CRA/LA EBP, plus earned interest, available to Council District 7 from the Pacoima/Panorama City Redevelopment Project Area for the Van Nuys Boulevard Corridor JEDI Zones Façade Improvement Program, 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 \$245,853.82 in taxable and tax-exempt CRA/LA EBP, plus earned interest, available to Council District 7 from the Pacoima/Panorama City Redevelopment Project Area to be utilized by EWDD for capital improvements identified as part of the Van Nuys Boulevard Corridor JEDI Zones Façade Improvement Program upon Council and Mayor approval of the forthcoming EWDD report.

I FURTHER MOVE that the Economic and Workforce Development Department, as the administrator of the CRA/LA EBP Program, take all actions necessary to document and effectuate the changes in the budgets noted above.

PRESENTED BY: Monica Rodriguez
MONICA RODRIGUEZ
Councilwoman, 7th District

SECONDED BY: Cass Hernandez

MAR

MAR 27 2026

ORIGINAL