

CATEGORICAL EXEMPTION and TRADE, TRAVEL AND TOURISM COMMITTEE REPORT relative to the appropriation, plus all earned interest, in CRA/LA Excess Non-Housing Bond Proceeds from the Pacoima/Panorama City Project Area, for the Pacoima Lifestyle Center Acquisition Project, located at 13269 Van Nuys Boulevard and associated parcels.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. APPROVE the recommendations stated in the June 6, 2024 CRA/LA Bond Oversight Committee report, attached to the Council file.
2. APPROVE the amendments to said CRA/LA Bond Oversight Committee report submitted by the Economic and Workforce Development Department, attached to the Council file, and AMEND the above recommendations.

Fiscal Impact Statement: The CRA/LA Bond Oversight Committee report that there is no impact to the City’s General Fund from the proposed acquisition. The CRA/LA Excess Non-Housing Bonds Proceeds Fund No. 57D is funded solely from transfers totaling approximately \$88.4 million in pre-2011 tax allocation bond proceeds from CRA/LA to the City (Council file No. 14-1174). These funds have been deposited with the Controller.

Community Impact Statement: None submitted

**SUMMARY**

At the meeting held on June 18, 2024, your Trade, Travel and Tourism Committee considered a CRA/LA Bond Oversight Committee report relative to the appropriation, plus all earned interest, in CRA/LA Excess Non-Housing Bond Proceeds from the Pacoima/Panorama City Project Area, for the Pacoima Lifestyle Center Acquisition Project, located at 13269 Van Nuys Boulevard and associated parcels.

After an opportunity for public comment, the Committee moved to approve the CRA/LA Bond Oversight Committee recommendations as amended, 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
DE LEÓN:	YES
PRICE:	ABSENT
SOTO-MARTÍNEZ:	YES

ME

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**