

MOTION

ECONOMIC DEVELOPMENT & JOBS

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The San Pedro Historic Waterfront District is home to businesses that offer a wide array of arts, dining, shopping, and entertainment options available to the local community and tourists visiting from around the world. Ongoing investment in the area by both the public and private sector is needed to ensure its economic growth and longevity. Gateway signage has historically been used to help promote the branding and attraction of certain specialized areas by guiding vehicular and pedestrian traffic to these areas. The businesses in Downtown San Pedro could benefit from this type of investment by identifying the area as a commercial and tourist destination. 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 for this purpose. Council action is needed to authorize use of the EBP funds for the San Pedro Gateway Sign Project.

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 \$20,000 in taxable CRA/LA Excess Non-Housing Bond Proceeds (EBP) available to Council District 15 from the Beacon Street Redevelopment Project Area for the San Pedro Gateway Sign 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 \$20,000 in taxable CRA/LA EBP available to Council District 15 from the Beacon Street Redevelopment Project Area to be utilized by the Board of Public Works, Bureau of Engineering, for capital improvements identified from the San Pedro Gateway Sign Project upon Council and Mayor approval of the forthcoming EWDD report.

PRESENTED BY:


TIM McOSKER
Councilmember, 15th District

SECONDED BY:



ORIGINAL

JUN 06 2025