

Communication from Public

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Comments for Public Posting: Design-Build is a Public Private Partnership. You have not disclosed the financial risk of the Private Partner, in this case Plenary Americas Conventions Los Angeles LLC (PACLA). You state: - As a special purpose entity, PACLA has no assets, capital, or creditworthiness and is best described as a legal business structure created for the specific objective of delivering the Project. You are allowing privatization without taxpayer protection traction. The City has no oversight of the billions of dollars in spending. You are allowing unelected representation if MICLA to make decisions. MICLA own the asset and is the lessor: and the City of Los Angeles a lessee, carrying 100% of the burden for that lease payment. Again, the Private Partner has no liability yet has control. This is wrong. You need to disclose in plain English the transaction. Involved is several BILLION dollars. Even though MICLA is a Related Entity, the disclosure of the asset should appear on the City's Financial statements. We have yet to see Asset Disclosures. You, as elected officials, cannot treat this transaction as routine. MICLA is not a normal course of action for such transactions. It is a chosen course of action bypassing due process. Do not allow this to go through as you have not protected the taxpayer. Joyce Dillard Los Angeles, CA 90031 dillardjoyce@yahoo.com