

ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT relative to a proposed eighth amended and restated agreement with Ernst and Young Infrastructure, LLC for financial advisory, project management, and other professional services to support the Los Angeles Convention Center (LACC) Expansion and Modernization Project.

Recommendations for Council action:

1. AUTHORIZE the City Administrative Officer (CAO), or designee, to execute an Eighth Amended and Restated Agreement to Contract No. C-133453 with Ernst & Young Infrastructure Advisors, LLC to provide financial advisory, project management, and other professional services to support the City with the LACC Expansion and Modernization Project. The Amendment will extend the term by nine months from September 17, 2026 through June 30, 2027, and increase the maximum compensation amount by \$22,163,301, from \$19,836,699 to \$42,000,000.
2. DIRECT the CAO and Bureau of Engineering to meet on a monthly basis with principals from Ernst & Young Infrastructure Advisors, LLC to ensure adherence to the contract budget

Fiscal Impact Statement: The CAO reports there is no additional General Fund impact. Sufficient funds exist within the MICLA Lease Revenue Bonds, Series 2025 (LACC) Construction Fund No. 27 to support the proposed expenditures.

Financial Policies Statement: The CAO reports that the recommendations stated in the report are in compliance with the City's Financial Policies in that sufficient appropriated funds exist to support the proposed expenditures.

Community Impact Statement: None submitted

TIME LIMIT FILE – MARCH 28, 2026

(LAST DAY FOR COUNCIL ACTION – MARCH 27, 2026)

SUMMARY

At the meeting held on February 3, 2026, your Economic Development and Jobs Committee considered a City Administrative Officer report relative to a proposed eighth amended and restated agreement with Ernst and Young Infrastructure, LLC for financial advisory, project management, and other professional services to support the LACC Expansion and Modernization Project.

After an opportunity for public comment was held, the Committee moved to approve the recommendations, as stated above. This matter is now submitted to the Council for consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT

<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
SOTO-MARTINEZ:	YES
JURADO:	ABSENT
NAZARIAN:	YES
PARK:	YES