

MOTION ECONOMIC DEVELOPMENT

The Jobs and Economic Development Incentive (JEDI) Zone program provides economic development incentives within specific geographies of the City that aim to both promote and expand business in Los Angeles. Businesses located in these zones are eligible to obtain a variety of incentives including case management of the City development permit process, permit fee reductions, business consulting, and facade improvements, among others.

Pursuant to the JEDI Zone policy, zones must meet primary or secondary eligibility criteria, be reviewed by the Economic and Workforce Development Department (EWDD), and receive approval from the City Council and Mayor. Once the request to form a JEDI Zone is received, EWDD will conduct a baseline assessment of the area based on the qualifying criteria. Requests will be processed in the order received. If a proposed JEDI Zone is found to be eligible, EWDD will analyze the area under the secondary needs criteria to assign priority areas within the proposed zone.

Highest priority within an eligible zone will be assigned to areas meeting more of the secondary needs criteria in comparison to other areas within the same zone. After completing the baseline and secondary needs assessments, EWDD will submit a transmittal to the City Council with findings and recommendations concerning the creation of the zone. Established zones will expire after five years unless extended for an additional five years. The maximum duration of a JEDI Zone will be 10 years.

The Sherman Way Corridor contains main street commercial areas in Reseda and Canoga Park that have been the main focus of economic development within the 3rd District. City projects along this corridor wholly or partially funded with CRA Excess Bond Proceeds, Prop K, through the CIEP, and from other sources include a facade improvement program, the Reseda Theatre, the Reseda Roller and Ice Skating Rink, the Canoga Park Cultural Arts District (renovation of the Madrid Theater and the theatre located at 7242 Owensmouth), streetscape improvements on Sherman Way between Wilbur Avenue and Lindley Avenue (as part of the Great Streets Program). Parts of the Corridor are included in the federal Opportunity Zone program (a primary criteria for zone establishment), which makes it attractive for long-term investment. The JEDI Zone program presents an opportunity to leverage these infrastructure and real estate investments with incentives to support businesses along this corridor. Establishing a single JEDI Zone along Sherman Way, with two nodes in Reseda and Canoga Park, is essential to advancing the City's investment in this community.

I THEREFORE MOVE that the Economic and Workforce Development Department be directed to evaluate the following area as a JEDI Zone and report to the Council with findings and recommendations on creation of the zone that includes two nodes along the Sherman Way Corridor:

- The Reseda node on Sherman Way: Crebs Avenue from one-half block south of Sherman Way, north to Cantlay Street, east to Baird Avenue, north to Wyandotte Street, east to Canby Avenue, south to Cantlay Street, east to Nestle Avenue, north to Wyandotte Street, east to Hesperia Avenue, south to Gault Street, west to Etiwanda Avenue, south to Vanowen Street, west to Baird Avenue, north to one-half block south of Sherman Way, west to Crebs Avenue.
- The Canoga Park node on Sherman Way: Topanga Canyon Boulevard from Hart Street north to Wyandotte Street, east to Milwood Avenue, south to the alley one-half block north of Sherman Way, east to Variel Avenue, south to the alley one-half block south of Sherman Way, west to Eton Avenue, south to Bassett Street, west to Alabama Avenue, north to Gault Street, west to the alley one-half block east of Owensmouth Avenue, south to Hart Street, west to the alley one-half block west of Owensmouth Avenue, north to Gault Street, west to the alley one-half block east of Topanga Canyon Boulevard, south to Hart Street, west to Topanga Canyon Boulevard.

PRESENTED BY:


BOB BLUMENFIELD
Councilmember, Third District

SECONDED BY:



MAR 06 2020

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