

The Hollywood Walk of Fame (Walk of Fame) along Hollywood Boulevard is a Historic Cultural Monument that dates to 1956 and honors individuals in the entertainment industry with stars placed along the public right-of-way. It is comprised of approximately 2,600 stars along 1.8 miles of sidewalks extending 15 blocks on Hollywood Boulevard and three blocks on Vine Street. The Walk of Fame functions as a local, regional and international "Main Street" and economic driver. The commercial corridor is home to approximately 300 ground-floor retail businesses and the area hosts tens of millions of visitors from around the globe making it one of the most-frequented tourist destinations in all of California. As a result, the terrazzo sidewalk on which the stars are placed have endured enormous wear and tear over the years. Preservation and maintenance efforts over the last 25 years have been temporary and unplanned, resulting in improvements that lack proper care for this historic landmark.

The Hollywood Walk of Fame Master Plan Project (Project) aims to invest in and upgrade the Walk of Fame so that it is a better experience for Hollywood's diverse array of residents, visitors, and businesses. The Project imagines a "street that is for everyone," and its main objectives are to enhance safety; upgrade and repair aging sections of the Walk of Fame; and, provide more space for amenities like sidewalk dining, which is expected to have an economically catalytic effect on the area. The Master Plan has approximately \$6.2 million in City funding already designated to the Project, and has completed its concept design with a wide range of support from local community partners, organizations and individual stakeholders. The Project's boundaries are also entirely located within an Opportunity Zone making it eligible for federal funding opportunities.

The United States Department of Commerce Economic Development Administration (EDA) has published an Addendum to its Fiscal Year 2020 Public Works and Economic Adjustment Assistance Notice of Funding Opportunity (FY20 PWEAA NOFO) making \$1.467 billion in Coronavirus Aid, Relief, and Economic Security Act (CARES Act) funding available to eligible grantees in communities impacted by the coronavirus pandemic. This particular funding opportunity seeks projects in commercial areas with an emphasis on infrastructure, economic and workforce development, regional or international connectivity, and that have demonstrated community support. The western states will be competing for a pool of \$266 million of CARES Act funding and individual projects may receive a grant award of up to \$30 million. There is a local match requirement of 20 percent. The Walk of Fame Project is a prime candidate for EDA's CARES Act funding opportunity and Council action is needed to allow the Economic and Workforce Department to apply for and receive grant funds supporting the Project.

I THEREFORE MOVE that the City Council, subject to the approval of the Mayor, authorize and instruct the Economic and Workforce Development Department to apply for up to \$30 million in grant funding from the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) available through the United States Department of Commerce Economic Development Administration Fiscal Year 2020 Public Works and Economic Adjustment Assistance Notice of Funding Opportunity that will provide upgrades and improvements to the Hollywood Walk of Fame Master Plan Project.

PRESENTED BY:

MITCH O'FARRELL

Councilmember 13th District

SECONDED BY:

JUN 9 2020

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