

ECONOMIC DEVELOPMENT AND JOBS COMMITTEE relative to the feasibility of creating a Climate Resilience District (CRD) to the directly impacted and adjacent areas of the Palisades Fire to facilitate recovery

Recommendations for Council action, pursuant to Substitute Motion (Park – Lee), SUBJECT TO THE APPROVAL OF THE MAYOR:

1. NOTE and FILE the Economic Workforce and Development Department (EWDD) dated June 16, 2025, attached to the Council file, relative to the feasibility of creating a Climate Resilience District to the directly impacted and adjacent areas of the Palisades Fire.
2. INSTRUCT the EWDD to report to Council with recommendations on the potential adoption of a DRD pursuant to SB 782 (Perez) to support recovery in the Palisades Fire Disaster Area, including a preliminary assessment and comprehensive feasibility study, conducted by Kosmont Companies retained under the Mayor's Emergency Declaration, in addition to a draft Infrastructure Financing Plan Framework for consideration in establishing the DRD.
3. INSTRUCT the EWDD, in collaboration with the Office of the Mayor and Council District 11, to develop and coordinate a communications strategy that will ensure Pacific Palisades residents and other impacted parties are informed, notified, and regularly updated on the progress of the potential creation of a Palisades DRD.
4. AUTHORIZE the EWDD to transfer and appropriate \$300,000 within the Economic Development Trust Fund No. 62L/22, from Available Cash to a new Appropriation Account No. TBD titled "Economic Development Planning, Study, and Investment", to pay Kosmont Companies and other vendors/consultants as appropriate to perform professional consultant services needed to complete the comprehensive feasibility study and related technical boundary documentation work (as required by the State Board of Equalization), upon review and approval of invoices by the EWDD.
5. AUTHORIZE the General Manager, EWDD, or designee, to make any technical corrections, clarifications, or revisions, including new instruction(s), to effectuate the intent of Substitute Motion (Park – Lee) to transfer said funds and pay for services.
6. INSTRUCT the EWDD to report to Council with recommendations on the potential adoption of a Disaster Recovery District (DRD) pursuant to SB 782 (Perez) and declarations of a Palisades Fire Disaster Area by the Governor and the Mayor to support recovery in the Disaster Area, including a preliminary assessment and comprehensive feasibility study to be conducted by Kosmont Companies retained under the Mayor's Emergency Declaration, including preparation of a draft Infrastructure Financing Plan Framework for consideration by Council in establishing the DRD.
7. INSTRUCT the EWDD, in collaboration with the Office of the Mayor and Council District 11, to develop and coordinate a communications strategy that will ensure Pacific Palisades residents and other impacted parties are informed, notified, and regularly updated on the progress of the potential creation of a Palisades DRD.
8. AUTHORIZE the EWDD to transfer and appropriate \$300,000 from the Economic Development Trust Fund No. 62L/22, BSA 001010 (Available Cash) to the Economic Development Trust Fund No. 62L/22, newly established Appropriation Account No. TBD titled "Economic Development Planning, Study, and Investment", to pay Kosmont Companies and other vendors/consultants as appropriate to provide professional consultant services needed to complete the comprehensive feasibility study and related proposed boundary documentation as required by the State Board of Equalization, upon review and approval of invoices by the EWDD.

9. AUTHORIZE the Interim General Manager, EWDD, or designee, to make any technical corrections, clarifications, or revisions, including new Controller's instruction(s), if required, to effectuate the intent of this action to transfer said funds and pay for services; and, AUTHORIZE the Controller to carry-out those instructions.

Fiscal Impact Statement: None submitted by the EWDD. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted

SUMMARY

At the meeting held on February 17, 2026, your Economic Development and Jobs Committee considered Economic and Workforce Development Department reports, dated June 16, 2025 and January 27, 2026, and Substitute Motion (Park – Lee) dated December 9, 2025, relative to the feasibility of creating a Climate Resilience District for the directly impacted and adjacent areas of the Pacific Palisades Fire; and identifying funding for a feasibility study.

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:	YES
NAZARIAN:	YES
PARK:	YES

JL 2.17.2026 25-0006-S38

-NOT OFFICIAL UNTIL COUNCIL ACTS-