

ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT AND ORDINANCE OF INTENTION FIRST CONSIDERATION relative to a renewal of the Century City, Property-Based, Business Improvement District (BID).

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. PRESENT and ADOPT the accompanying ORDINANCE OF INTENTION, dated March 10, 2026, to establish a Property and BID to be known as the Century City BID, pursuant to the Provisions of the Property and BID Law of 1994 (Division 18, Part 7, Streets and Highways Code, State of California) and to levy assessments.
2. APPROVE Recommendation Nos. 1 through 17 contained in the City Clerk report dated March 5, 2026 attached to Council file No. 26-0348, relative to the Century City BID, Property Based, for a proposed ten-year term.
3. REQUEST the City Attorney, with the assistance of the City Clerk, to prepare an enabling Ordinance establishing the Century City BID for City Council consideration at the conclusion of the required public hearing.

Fiscal Impact Statement: The City Clerk reports the assessment levied on the City-owned property within the District to be paid from the General Fund total \$6,655.09 for the first year of the District. Funding is available in the Business Improvement District Trust Fund 659 to pay the General Fund share of the assessment for the first operating year. Proposition 218 requires the separation of general benefits from the special benefits. The general benefit portion for the Century City Business Improvement District is \$114,000 for the first year. However, funds other than assessment revenue must be budgeted annually for the general benefit expense for the remaining years of the BID's ten-year term. Funding is available in the Business Improvement District Trust Fund 659 to pay the General Fund share of the assessment for the first operating year.

Community Impact Statement: None submitted

SUMMARY

At the meeting held on April 21, 2026, your Economic Development and Jobs Committee considered a City Clerk report and draft Ordinance of Intention relative to a renewal of the Century City, Property-Based, Business Improvement District.

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