

ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT AND ORDINANCE OF INTENTION FIRST CONSIDERATION relative to the renewal of the Old Granada Village, 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 April 14, 2026, to establish a Property and BID to be known as the Old Granada Village 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 April 14, 2026 attached to Council file No. 26-0553, relative to the Old Granada Village BID, Property Based, for a proposed eight-year term.
3. REQUEST the City Attorney, with the assistance of the City Clerk, to prepare an enabling Ordinance establishing the Old Granada Village BID for City Council consideration at the conclusion of the required public hearing.

Fiscal Impact Statement: The City Clerk reports that the assessment levied on zero (0) City-owned property within the District to be paid from the General Fund total \$0.00 for the term of the BID. Funding is available in the Business Improvement District Trust Fund 659 to pay the General Fund's share of assessments for the first operating year. Proposition 218 requires the separation of general benefits from the special benefits. The general benefit portion for the Old Granada Village Business Improvement District is \$3,220 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 eight-year term.

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 Old Granada Village, 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