



MOUNTAINS RECREATION & CONSERVATION AUTHORITY

Los Angeles River Center & Gardens
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MEMORANDUM

TO: The Governing Board

FROM:  Joseph T. Edmiston, FAICP, Hon. ASLA, Executive Officer

DATE: April 2, 2014

SUBJECT: **Agenda Item XIII: Consideration of resolution authorizing assigning the right to apply for First Supervisorial Big Five Excess Funds to the City of Los Angeles for the Vertical Park Project in Chinatown.**

Staff Recommendation: That the Governing Board adopt the attached resolution authorizing assigning the right to apply for First Supervisorial District Big Five Excess Funds to the City of Los Angeles for the Vertical Park Project.

Background: Staff has been informed that Los Angeles County Supervisorial District One has selected projects to receive Specified Excess Funds. Among the projects is a \$950,000 allocation to the City of Los Angeles for the Chinatown Vertical Park project. The Vertical Park will create a park on a vacant hillside adjacent to the Chinatown Library to connect the community's multi-family residences with its commercial and institutional corridors. Park amenities would include fitness equipment, restroom, cultural artwork, a café concession, site furnishings and landscaping. The City has partial funding for the project from the California Department of Parks and Recreation, City Proposition K, and a developer contribution. Information provided to staff about the project is attached.

A portion of Proposition A Excess Funds are designated for the five highest priority regional open space and recreation projects defined in the measure, i.e. the "Big Five". These funds are split between the five supervisorial districts, but each of the priority projects has a designated recipient in the measure. If the designated recipient is not implementing a new project, they must formally assign the right to those funds to another entity. In this case, the designated recipient for expenditure of the subject sub-account of excess funds is the Mountains Recreation and Conservation Authority. The entity to whom MRCA assigns funds would enter into a Project Agreement directly with the Los Angeles County Regional Park and Open Space District and no further work is required of the MRCA. Assigning the right to these funds reduces the amount of Excess Funds potentially available to the MRCA.