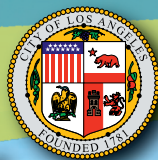


CURREN D. PRICE, JR.

Los Angeles City Councilmember



THE **NEW 9th**

ECONOMIC DEVELOPMENT

Advancing Economic Growth and Opportunities

Since taking office in 2013, Councilmember Curren Price has been instrumental in securing billions of dollars in private investments for landmark projects in the Ninth District. This has resulted in an unprecedented surge in economic growth and the creation of thousands of jobs. Councilmember Price remains unwavering in his commitment to prioritizing local hiring, engaging minority- and women-owned businesses, and providing job training, alongside other community benefits, in major projects.

ACCOMPLISHED

BMO STADIUM

BMO Stadium (formerly known as Banc of California Stadium) is the home of the Major League Soccer team, the Los Angeles Football Club (LAFC). Located in Exposition Park, this 22,000-seat stadium represents the first open-air stadium construction in Los Angeles in more than 30 years. Completed in 2018, the project brought \$370 million in private investment to South Los Angeles and achieved a 40 percent local hiring target. Additionally, the development features open spaces, walkways, plazas, shops, and restaurants.

HONDA

In 2018, Honda of Downtown Los Angeles completed the construction of a new \$30 million service, maintenance, and sales center in District 9. The dealership's relocation resulted in a threefold increase in size, creating a five-story, 210,000-square-foot facility, which stands as one of the region's most significant retail and commercial investments in recent years. As part of this development, Honda contributed to a Business Improvement District aimed at fostering innovation and enhancing the attractiveness and appeal of Council District 9. Additionally, the company provided funding for scholarships specifically designated for local residents attending Los Angeles Trade-Technical College (LATTC).

LOS ANGELES MEMORIAL COLISEUM RENOVATION

Originally built in 1923, the Los Angeles Memorial Coliseum in the Ninth District underwent a \$300 million restoration, concluding in 2019. This project revitalized one of the most iconic sports and entertainment venues in the world, generating over 500 job opportunities and incorporating a significant 30 percent local hire provision. About 18 percent of the project workforce lived within a five-mile radius, while an additional 33 percent were residents of the City of LA. The agreement earmarked \$1 million for job training resources benefiting residents and \$1.5 million for recreation and parks acquisition, capital improvements, and programming in the District.

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THE **NEW 9th**

ECONOMIC DEVELOPMENT

LOOKING AHEAD

LUCAS MUSEUM OF NARRATIVE ART

The Ninth District made history in 2017 with the City Council's approval of the \$1.2 billion Lucas Museum of Narrative Art. This 11-acre campus in Exposition Park is the largest private gift to an American city that is transforming two parking lots into a 300,000-square-foot, five-story cultural institution. The museum, currently under construction, will showcase a permanent collection and rotating exhibitions and will feature illustrations, paintings, comic art, photography, and an in-depth exploration into the art of filmmaking. This world-class facility will include cinematic theaters, a research library, lecture halls, classrooms, restaurants, and retail and event spaces. The project is helping to create hundreds of permanent jobs and over 1,800 jobs across various construction phases. Anticipated completion is set for 2025.

THE SLAUSON AND WALL PROJECT

The City is working with the Bakewell Company, the Michaels Organization, Capri Investment Group, and the Brotherhood Crusade for the redevelopment of a seven-acre City-owned parcel, which encompasses an entire city block in the heart of South Los Angeles. This \$240 million investment will include 525 housing units, with 245 designated as affordable housing. The project will also incorporate a three-acre park, community centers, a new grocery store, a business incubator center, and various shops and restaurants. This transformational project is poised to act as a catalyst for increased economic development, providing much-needed affordable housing, job opportunities, and open space. The anticipated completion date is 2028.

SUPPORT TO BUSINESSES

JEDI ZONE

In 2021, Councilman Price established a Jobs and Economic Development Incentive (JEDI) Zone in Council District 9, specifically targeting the historic Goodyear Tract. The primary goal of this initiative is to foster economic equity across the city by bolstering local business, thereby generating more job opportunities and cultivating financially stable communities. Businesses operating within this designated zone can take advantage of a range of benefits, including access to capital, assistance with the City's development permit process, reduced permit fees, and business consulting services, among other incentives. The creation of a JEDI Zone at the Goodyear Tract, bounded by Slauson Avenue to the north, Florence Avenue to the south, Central Avenue to the east and Avalon Boulevard to the west, is a game-changer for more than 200 companies with a total of approximately 4,000 employees. More information at bit.ly/LA-JEDI.

LEGACY BUSINESSES

In 2019, Councilman Price proposed the framework for a Legacy Business Program, designed to support and sustain small businesses that have been an integral part of the Los Angeles community for over 20 years.

Long-standing LA area businesses can now apply to be on the Legacy Business Registry through the Los Angeles Economic and Workforce Development Department (EWDD), to be eligible to receive a range of benefits with grants up to \$20,000. The program will also provide resources and support for operational and technical challenges, including social media marketing, retirement and succession planning, legal consultation, lease negotiation, financial counseling and more. For more information, visit bit.ly/LAlegacy

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