

Eco-Rapid Transit, formerly known as the Orangeline Development Authority, is a joint powers authority (JPA) created to pursue development of a transit system that moves as rapidly as possible, uses grade separation as appropriate, and is environmentally friendly and energy efficient. The system is designed to enhance and increase transportation options for riders of this region utilizing safe, advanced transit technology to expand economic growth that maximizes ridership in Southern California. The Authority is composed of the following public agencies:

- City of Artesia
- City of Bell
- City of Bell Gardens
- City of Cudahy
- City of Downey
- City of Glendale
- City of Huntington Park
- City of Maywood
- City of Paramount
- City of South Gate
- Burbank-Glendale-Pasadena Airport Authority

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City of Cudahy

- Executive Director
- Michael R. Kodama

- General Counsel
- Teresa L. Highsmith

- Ex-Officio
- William Rawlings
City Manager Representative

AGENDA REPORT

TO: Members of Eco-Rapid Transit Board of Directors
FROM: Michael Kodama, Executive Director
DATE: September 9, 2020
SUBJECT: UPDATE AND/OR ACTION REGARDING CORRIDOR ECONOMIC AND COMMUNITY DEVELOPMENT

Public comments on items on the agenda will be taken at the time the item is called and are limited to 3 minutes per speaker

ISSUE

Eco-Rapid Transit staff will provide an update and seeks your guidance and input regarding Corridor Economic and Community Development.

BACKGROUND

Since 2003, Eco-Rapid Transit, also known as the Orangeline Development Authority, has been working on this line. A key component of the West Santa Ana Branch has always been economic development for all of our members. Former Downey Mayor and Chair of Eco-Rapid Transit, Luis Marquez said, "We are an economic development project connected together by a train."

Eco-Rapid Transit's Board mission to pursue development of a transit system that moves as rapidly as possible, uses grade separation as appropriate, and is environmentally friendly and energy efficient is part of the story. An important part of the mission is to expand **economic growth**.

Over the past year, the Board of Directors and staff have worked together to bring economic and community development concepts to the corridor:

1. Examine the feasibility of establishing economic development overlay areas along the corridor.
2. Identify and apply for economic development grants to benefit the corridor cities and airport.
3. Work with our members to identify and evaluate strategically held properties for corridor investment opportunities (sales tax generation, housing or other revenue producing opportunities).
4. Attract industries and developments that will create diverse and well-paying jobs for residents of the corridor cities.



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5. Work with local, regional, state and federal representatives to form new funding mechanisms (example - new redevelopment tools) for economic development.

The Board of Directors and staff recognize this as a collaborative process and a work in progress.

During recent meetings we have talked about opportunities to set-up an Enhanced Infrastructure Financing District (EIFD) that would be a financing and revenue resource for the cities in the West Santa Ana Branch (WSAB) corridor. We have been asked to see if it may be possible to establish a single, corridor wide EIFD to spread risk and enhance credit. We also have been asked to look at other governance structures such as a Public/Private Benefit Corporation and other options that may apply to our corridor.

Upcoming issues that economic development will need to help finance include:

1. Funding source for 3% local match
2. Any transit oriented development, first/last mile development, or infrastructure/capital improvement resulting from the WSAB rail project
3. Provide funds for Metro to build WSAB rail project.

By working together, Eco-Rapid Transit members will make the vision of a rail transit corridor a reality. We are in a critical period now where we must lay the groundwork to create the necessary funding streams to make this reality happen. This philosophy and sense of purpose is crucial as we advance forward and use this collaborative effort to create and enhance economic development goals and objectives for our members along the corridor to secure an economically sustainable future for the communities we represent.

RECOMMENDATION

It is recommended that the Board:

1. Discuss information presented and offer action items; and/or
2. Receive and file the item