

**CITY OF LOS ANGELES
ECONOMIC AND WORKFORCE DEVELOPMENT DEPARTMENT
ECONOMIC DEVELOPMENT SUBSIDY REPORT
PURSUANT TO GOVERNMENT CODE SECTION 53083**

Pursuant to Government Code Section 53083, the City of Los Angeles must hold noticed public hearing, and prior to the public hearing, provide all of the following information in written form and available to the public and through the City's website, regarding a proposed economic development subsidy to be provided by the City pursuant to a pending Agreement by and between the City of Los Angeles and the Thai Community Development Center, Inc. ("Agreement"). Notice was published for a series of public hearings held in January and February 2013 in various locations throughout the City for projects funded through the 40th Program Year of the Housing and Community Development Consolidated Plan-2014-2015 Second Year Action Plan.

The purpose of this report is to provide the information required to Government Code Section 53083 in regards to the Agreement. This report shall remain available to the public and posted on the City's website until the end date of the economic development subsidy on March 30, 2016.

1. The name and address of all corporations or any other business entities, except for sole proprietorships that are beneficiary of the economic development subsidy.

The proposed Agreement is with Thai Community Development Center, Inc. (Thai CDC) who will operate the "Thai Town Marketplace," a restaurant and kiosk retail incubator that will be benefit from the economic development subsidy: "Thai Town Marketplace" located at: 5448 Hollywood Boulevard, Los Angeles, CA 90027. Thai CDC is a non-profit public benefit entity.

2. The start and end dates (term) and schedule, if applicable for the economic subsidy.

The start and end of the economic subsidy depend on the date of contract execution. Those dates are not yet known.

3. A description of the economic development subsidy, including the estimated total amount of the expenditure of public funds by, or of revenue lost to, the local agency as a result of the economic development subsidy.

Thai CDC shall receive a subsidy with a total not to exceed \$892,200 in Community Development Block Grant funds administered through the City of Los Angeles.

4. A statement of the public purposes for the economic development subsidy.

Thai CDC will use the economic development subsidy to build out a leased retail space with food stalls, including commercial kitchen equipment, and common areas adjacent the Hollywood/Western Metro Redline Station. Thai CDC also plans to operate a weekly, outdoor market at the site. Once construction is complete, Thai CDC, through the Thai Town Marketplace,

will focus on helping fledging restaurant and kiosk retail companies bring their products and services to market, training new business owners, and creating jobs in the City of Los Angeles.

5. The projected tax revenue to the local agency as a result of the economic development subsidy.

The projected tax revenue is unable to determine at present.

6. The estimated number of jobs created by the economic development subsidy, broken down by full-time, part-time and temporary positions.

Thai CDC will create a minimum of 26 full time equivalents, including full-time and part-time positions in the following categories

Job Category	% of Total
=====	
Officials & Managers	2.0%
Professional	0%
Technicians	0%
Sales	0%
Office & Clerical	0%
Craft Workers (skilled)	0%
Operatives (semi-skilled)	87.0%
Laborers (unskilled)	11.0%