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VALLEY LEGISLATORS WORK TO REFINE REDEVELOPMENT LAW

PANORAMA CITY B State Assemblymember Tony Cardenas (D-Sylmar) and State Assemblymember Robert Hertzberg (D-Encino) announced Thursday that they will jointly introduce a bill to ensure that any prospective Valley municipal governmental authority would administer redevelopment project areas located in within its boundaries.

The creation of a northeast San Fernando Valley redevelopment area, located in the Seventh District represented by Los Angeles City Councilmember Alex Padilla, has raised questions related to the control of the project and its finances if the Valley were to break away from the City of Los Angeles. The proposed Assembly bill would amend existing laws and ensure a smooth transfer procedure in the event of the creation of a new Valley governing authority.

"Should voters decide to break away from the City of Los Angeles, we need to make sure that this community continues to have a voice in the redevelopment of its neighborhoods," Cardenas said.

"Whether the northeast Valley redevelopment project area remains in the City of Los Angeles, or becomes part of a new municipality, needs for improved housing, more businesses, and new jobs will continue to exist," Padilla said. "Redevelopment efforts will not take a back seat to any prospective changes in jurisdiction."

State law must be changed in order to allow for the possibility of transferring control, debt, assets, and property tax revenues generated in the 11-square-mile redevelopment area between existing and new cities.

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