



# SYDNEY K. KAMLAGER

## REPRESENTING SENATE DISTRICT 30



### FACT SHEET: SB 1373 – [Los Angeles Redevelopment Agency Extension]

#### IN BRIEF

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Senate Bill 1373 is a district bill that gives additional two years to remaining property owned by a former redevelopment agency within the complex urban areas to be developed to meet their highest and best use and provide community and public benefits.

#### BACKGROUND & PROBLEM

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Section 54234 of the Government Code specifies that real property owned by former local redevelopment agencies are subject to surplus land disposal procedures, and specifies that dispositions of certain real property be completed no later than December 31, 2022. The existing law specifically applies this provision to property where a local agency, as of September 30, 2019, has entered into an exclusive negotiating agreement or legally binding agreement to dispose of such real property.

Given the challenges created by the COVID-19 pandemic and other complicating factors associated with developing large-scale projects in urban, under-resourced areas, additional time is required to ensure that the publicly-owned property can be developed with community-serving and catalytic uses to meet the State's housing and economic development objectives.

#### SOLUTION

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Senate Bill 1373 would extend the date by which the disposition of property owned by a former redevelopment agency must be completed to December 31, 2024, if the property is located in a local agency with a population of over 2,000,000 persons, and the local agency has either an option agreement duly authorized by the local agency's governing body to purchase the property from the former redevelopment agency, or an exclusive negotiation agreement with a private entity to develop the subject property for economic development or housing purposes.

#### SUPPORT

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- The City of Los Angeles (Sponsor)
- Central City Association of Los Angeles
- Greater Los Angeles African American Chamber of Commerce
- Unite Here Local 11

#### FOR MORE INFORMATION

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