



LOS ANGELES COUNTY ECONOMIC DEVELOPMENT CORPORATION

CONTACT:
Colin Maynard
(213) 236-4845
Colin.Maynard@laedc.org

PRESS RELEASE

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LAEDC CEO Bill Allen Releases Statement on Hollywood Community Plan

LAEDC Urges Adoption of Hollywood Community Plan Together with Implementing Tools

LOS ANGELES, CA - The Los Angeles County Economic Development Corporation (LAEDC) Chief Executive Officer Bill Allen released the following statement regarding the Hollywood Community Plan:

"The Los Angeles County Economic Development Corporation (LAEDC), an organization dedicated to promoting job growth, economic expansion, and preserving the overall global competitiveness of California and Los Angeles County, urges the City of Los Angeles to *concurrently* adopt the recently updated Hollywood Community Plan along with its corresponding implementation zoning (and rezoning) actions and ordinances (together, "implementation tools"). In July 2010, the Los Angeles City Council unanimously (14-0) endorsed the first-ever, consensus built Strategic Plan for Economic Development in Los Angeles County. One of the plan's core aspirational goals is to Implement Smart Land Use policies by updating community plans to enable by-right development. Only by adopting the Hollywood Community Plan together with its implementation tools, can the City of L.A. readily enable by-right development in the Hollywood community area, which represents a giant step forward in creating jobs (especially in our decimated building and construction industry), expediting important private development projects, and implementing consistent land use policies that mitigate uncertainty and land use incompatibility by allowing development projects that are authorized under and consistent with adopted zones to move forward without legislative (Council) action."

Currently, the Hollywood Community Plan is scheduled for a public hearing in the City Planning Commission on December 8, 2011.

ABOUT THE LAEDC

The LAEDC, the region's premier economic development leadership organization, is a private, non-profit organization established in 1981 under section 501(c)(3). Its mission is to attract, retain, and grow business and jobs for the regions of Los Angeles County. Since 1996, the LAEDC has helped retain or attract more than 171,300 jobs while providing \$8.4 billion in direct economic impact from salaries and more than \$144 million in annual tax revenue benefit to local governments and education in Los Angeles County. For more information about the LAEDC, please visit www.laedc.org.

[Editor's Note: To schedule interviews, please contact: Colin Maynard at 213-236-4845 or 213-446-0016, colin.maynard@laedc.org. For more information about LAEDC visit www.laedc.org and twitter.com/laedc.]

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