

# Visionary Seed Fund (VSF) Background -

- Measure M makes \$20 million available over 40 years (FY2018-2057)
  - Multi-year Subregional Program
  - Measure M Final Guidelines makes \$1.5 million available every three years through a competitive grant process and unused funds roll over
- Goal to "help spark and develop innovative mobility concepts for Los Angeles County."
- Eligible applicants include Metro, Municipal Operators, and Local Operators



# Visionary Seed Fund (VSF) Background -

- Hosted Innovation Forum and released NOFO in March
   \$3 million available for projects focused on ridership recovery
- Four applications from eligible applicants
  Metro (2), Torrance Transit, and City of West Covina
- ~\$5 million requested from eligible applicants
- Three project themes:
  - Microtransit (2)
  - Rail station / community activation
  - Safety / communications equipment replacement



## Visionary Seed Fund Innovation Forum





# Recommended Awards

- Connect Torrance Microtransit
  - Microtransit service that delivers first-last mile connections to Old Town Torrance, Giordano Transit Center, and El Camino College and citywide service for targeted populations
  - \$1 million awarded (full amount requested)
- West Covina On-Demand
  - Microtransit service to supplement city shuttle service as well as first-last mile connection to Metrolink
  - \$659,090 awarded (full amount requested)
- Metro Transit Entrepreneurship Arts Mobility and Safety Uplift Network (TEAMSUN)
  - A multi-pronged approach to station intervention at Westlake/MacArthur Park, Leimert Park, and Willowbrook/Rosa Parks Stations that includes cultural tourism, micro-entrepreneurism, and support for local small businesses
  - \$900,000 awarded (full amount requested)



## Next Steps

- Staff to negotiate and execute grant agreements with awardees - Work with award recipients to ensure their projects comply with VSF program requirements and Measure M Guidelines
- Staff will return to the Board before the next grant cycle with recommendations to improve the VSF program and increase accessibility to program funds





## Recommendations

- APPROVING the recommended Visionary Seed Fund competitive grant program funding awards totaling \$2,559,090.
- AUTHORIZING the Chief Executive Officer (CEO) or her designee to negotiate and execute all necessary agreements for approved projects; and
- AUTHORIZING the CEO or her designee the authority to administratively approve minor changes to the scope of work of approved Visionary Seed Fund awards.

