

INNOVATION, TECHNOLOGY AND GENERAL SERVICES COMMITTEE REPORT and ORDINANCE FIRST CONSIDERATION relative to the transfer and renewal of an existing franchise to Hines REIT One Wilshire LP (Hines REIT) to install and maintain a private line telecommunications facility in the public rights-of-way at 624 South Grand Avenue.

Recommendation for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

PRESENT and ADOPT the accompanying ORDINANCE granting a transfer and renewal of an existing franchise to Hines REIT to install and maintain a private line telecommunications facility in the public rights-of-way at 624 South Grand Avenue, in the City of Los Angeles.

Fiscal Impact Statement: The Information Technology Agency reports that renewal of this private line telecommunications franchise will generate revenue in the amount of \$4,800. per year. If the Hines REIT One Wilshire LP elects to pay the full amount due for the ten year term of the renewed franchise, the additional revenue due will be \$52,800. In addition, the Hines REIT One Wilshire LP is required to continue to maintain a franchise performance bond in the amount of \$1,000.

Community Impact Statement: None submitted.

Summary:

On June 23, 2015, the Innovation, Technology and General Services Committee considered a report from the City Attorney and Ordinance dated May 11, 2105 relative to the transfer and renewal of an existing franchise to Hines REIT One Wilshire LP (Hines REIT) to install and maintain a private line telecommunications facility in the public rights-of-way at 624 South Grand Avenue.

After providing an opportunity for public comment, the Committee recommended that Council adopt the accompanying Ordinance. This matter is now forwarded to Council for its consideration.

Respectfully Submitted,

INNOVATION TECHNOLOGY AND GENERAL SERVICES COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
BLUMENFIELD:	YES
BONIN:	ABSENT
O'FARRELL:	YES

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