

CITY OF LOS ANGELES
CALIFORNIA

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When making inquiries relative to
this matter, please refer to the
Council File No.

August 24, 2012

To All Interested Parties:

The City Council adopted the action(s), as attached, under Council File No. 07-1723-S1, at its meeting held August 22, 2012.

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File No. 07-1723-S1

**TO THE COUNCIL OF THE
CITY OF LOS ANGELES**

Your **TRADE, COMMERCE, AND TOURISM** Committee

reports as follows:

CATEGORICAL EXEMPTION and TRADE, COMMERCE, AND TOURISM COMMITTEE REPORT relative to proposed First Amendment for Foreign-Trade Zone (FTZ) Developer Agreement No. 2537 with AMB Property, LP, Site 7.

Recommendations for Council action:

1. ADOPT the determination by the Los Angeles Harbor Department that the proposed action is exempt under the California Environmental Quality Act (CEQA) as provided in Article III, Section 1(14) of the Los Angeles City CEQA Guidelines.
2. APPROVE the First Amendment for FTZ Developer Agreement No. 2537 with AMB Property, LP, Site 7.

Fiscal Impact Statement: The City Administrative Officer reports that the proposed First Amendment of FTZ Developer Agreement No. 2537 with AMB Property, L.P., (Contractor) is for the development of a site within the Los Angeles FTZ Site No. 7 in Torrance, California. The Contractor has paid an initial fee of \$2,500 to the Port for the continued development of FTZ Site No. 14 during the initial five-year term of the contract. AMB Property has merged with another company and is now known as Prologis Targeted U.S. Logistics, L.P., and will be responsible to manage FTZ Site No. 7. All the original terms and conditions in the Agreement and proposed Amendment will remain the same. There will be no additional payment to the Port. The proposed Agreement with the Contractor will have no impact on the City General Fund.

Community Impact Statement: None submitted.

TIME LIMIT FILE - AUGUST 28, 2012

(LAST DAY FOR COUNCIL ACTION - AUGUST 28, 2012)

SUMMARY

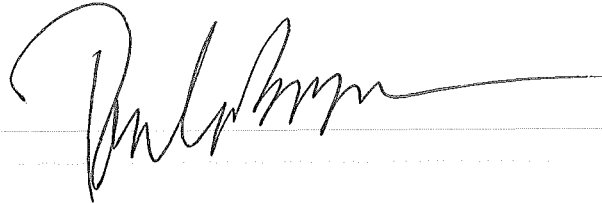
At a regular meeting held on August 13, 2012, your Trade, Commerce and Tourism Committee considered the proposed First Amendment to FTZ Developer Agreement No. 2537 with AMB Property, L.P., (Contractor) to continue to manage and develop FTZ Site No. 7 in Torrance, California. The original FTZ Agreement was for five years with three possible five-year renewal options, for a total of up to 20 years. The original five-year term began on August 1, 2007 and expires on July 31, 2012. The proposed Amendment will authorize a second five-year term from August 1, 2012 through July 31, 2017, leaving the Contractor with two five-year renewal options, contingent upon approval by the Board and Council.

An opportunity for public comment was held. After a brief discussion, the Committee moved to approve the recommendation contained in the report.

This matter is now forwarded to the Council for its consideration.

Respectfully submitted,

TRADE, COMMERCE, AND TOURISM COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
LABONGE:	YES
ROSENDAHL:	ABSENT
BUSCAINO:	YES

ME
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ADOPTED

AUG 22 2012

LOS ANGELES CITY COUNCIL

Not Official Until Council Acts