

CITY OF LOS ANGELES
CALIFORNIA

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March 8, 2018

Honorable City Council
City of Los Angeles
C/O City Clerk
Room 395, City Hall
Los Angeles, CA 90012

Attention: John White, Legislative Assistant II

**REVISED ORDINANCE APPROVING THE SALE OF
1611 S. BELOIT AVENUE, LOS ANGELES, CA 90025 (CD 11)**

The Department of General Services, Real Estate Services Division, has prepared and now transmits for your consideration the attached revised Ordinance, approved as to form and legality by the City Attorney. This Ordinance authorizes the sale to Quattro SM/Beloit Partners, LLC, a California limited liability company and Berdan Holdings LLC, a Delaware limited liability company.

SUMMARY

On July 27, 2017, the Municipal Facilities Committee approved a report from GSD recommending the direct sale of a City-owned site and forwarded the report to the City Clerk for final Council approval. The direct sale to Quattro SM/Beloit Partners, LLC of surplus City-owned property at 1611 S. Beloit Avenue was subsequently approved by Council under Ordinance Number 185326 and became effective December 21, 2017, (C.F. 09-0914). The approximately 6,000 square foot property approved for sale is Los Angeles Department of Transportation's Municipal Off-Street Parking Lot 654. It is now requested that the Ordinance be approved as amended. The revisions to the original ordinance are necessary due to some inadvertent omissions and the addition of a new buyer to the deal. Information Technology General Services Committee approved the changes and subsequently, the Council approved the revisions on March 7, 2018.



The necessary changes to the ordinance are further detailed below:

REVISIONS TO ORDINANCE NUMBER 185326

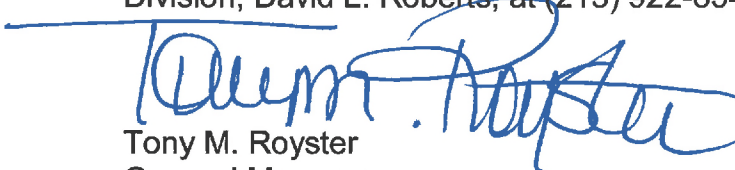
The attached revised ordinance makes the following three changes to approved ordinance 185326:

- 1) Addition to the Legal Description of the following reservation: "RESERVING easements unto the City of Los Angeles the northeasterly 3.00 feet of said lot for public street purpose and the southwesterly 2.50 feet of said lot for public alley purpose."
- 2) Addition of the following buyer at the request of Quattro SM/Beloit Partners, LLC: Berdan Holdings LLC, a Delaware limited liability company. The buyers will be: Quattro SM/Beloit Partners, LLC, a California limited liability company and Berdan Holdings LLC, a Delaware limited liability company. And;
- 3) SUBJECT TO the condition that the property be sold no later than April 30, 2018. Ordinance Number 185326 previously stated a no later than date of January 31, 2018. This change should allow for adequate time to sale the property.

RECOMMENDATION

We recommend the adoption by Council of the Ordinance provided for your consideration and action.

If you have any questions regarding this matter, please contact Senior Real Estate Officer, Armando Parra, at (213) 922-8559 or Assistant Director of Real Estate Services Division, David L. Roberts, at (213) 922-8546.



Tony M. Royster
General Manager