

ENTERTAINMENT AND FACILITIES COMMITTEE REPORT and ORDINANCE FIRST CONSIDERATION relative to the direct sale of the City-owned surplus property located at Rodeo Road and Cimarron Street to the Los Angeles County Metropolitan Transportation Authority (Metro).

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

1. DETERMINE that the property located at Rodeo Road and Cimarron Street is no longer required for City use and that the public interest is best served by the direct sale of the property.
2. PRESENT and ADOPT the accompanying ORDINANCE authorizing and providing for the sale of the property, without notice of sale or advertisement of bids, to the Metro for the sale price of \$215,500.
3. REQUEST the City Attorney to prepare the purchase and sale agreement based on the terms specified in the Ordinance for the sale of the surplus property.
4. INSTRUCT the Department of General Services to complete the transactions outlined in the Ordinance, and process the necessary documentation to execute the sale and deposit the proceeds into the appropriate accounts, as directed by the Los Angeles Administrative Code (LAAC) and as approved to form by the City Attorney.

Fiscal Impact Statement: The City Administrative Officer reports that the proposed sale of City-owned property located at Rodeo Road and Cimarron Street in Council District 8 is to the Metro for a total purchase price of \$215,500. In accordance with LAAC Code Section 7.33.1, the net proceeds from the sale will be deposited into the Gas Tax Fund No. 206, Revenue Source Code 514302. There is no additional impact to the General Fund.

Community Impact Statement: None submitted.

Summary:

At a meeting held on October 13, 2015, the Entertainment and Facilities Committee considered a June 30, 2015 City Administrative Officer (CAO) report and an Ordinance relative to a request from the Department of General Services for authority for the direct sale of the City-owned surplus property located at Rodeo Road and Cimarron Street to the Los Angeles County Metropolitan Transportation Authority.

After providing an opportunity for public comment, the Committee recommended that Council approve the recommendations contained in the CAO report, as detailed above. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

ENTERTAINMENT AND FACILITIES COMMITTEE



| <u>MEMBER</u> | <u>VOTE</u> |
|---------------|-------------|
| MARTINEZ: | YES |
| KREKORIAN: | ABSENT |
| BUSCAINO: | YES |
| O'FARRELL: | YES |
| RYU: | YES |

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