

CITY OF LOS ANGELES
CALIFORNIA

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

January 23, 2013

To All Interested Parties:

The City Council adopted the action(s), as attached, under Council File No. 12-1941
at its meeting held January 18, 2013.


City Clerk
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COMMUNICATION

TO: LOS ANGELES CITY COUNCIL

FILE NO. 12-1941

**FROM: COUNCILMEMBER ED P. REYES, VICE CHAIR
COUNCILMEMBER RICHARD ALARCÓN, MEMBER
HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE**

COMMUNICATION FROM VICE CHAIR AND MEMBER, HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE relative to authorization to execute an Exclusive Negotiation Agreement with Thomas Safran and Associates, Inc. for the disposition of City-owned property located at 960 West 62nd Place, Los Angeles.

Recommendation for Council action:

AUTHORIZE the General Manager, Los Angeles Housing Department (LAHD), or designee to:

- a. Execute the Exclusive Negotiation Agreement attached to the LAHD transmittal dated November 30, 2012 (contained in Council File No. 12-1941) with Thomas Safran and Associates, Inc. for the disposition of City-owned property located at 960 West 62nd Place (Property) subject to the approval of the City Attorney as to form.
- b. Execute a property management contract with Thomas Safran and Associates for the Property, not to exceed a term of one year with the cost of such service not to exceed seven percent of gross income with such fees being paid from the revenue generated by the property, subject to the approval of the City Attorney as to form.

Fiscal Impact Statement: The City Administrative Officer reports that there is no impact to the General Fund. Approval of the recommendation will lead to the development of agreements to be entered into between the Los Angeles Housing Department and Thomas Safran and Associates, Inc. for the disposition and rehabilitation of the property located at 960 West 62nd Place. This recommendation complies with City Financial Policies inasmuch as no City funds will be used to finance the sale of the property.

Community Impact Statement: None submitted.

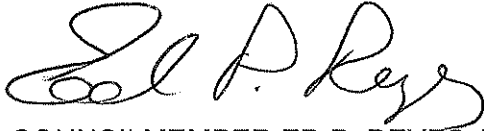
SUMMARY

At a meeting held on January 16, 2013, the Vice Chair and a member of the Housing, Community and Economic Development Committee considered a Los Angeles Housing Department (LAHD) report dated November 30, 2012 and a City Administrative Officer (CAO) report dated January 15, 2013 relative to authorization for the LAHD to execute an Exclusive Negotiation Agreement with Thomas Safran and Associates, Inc. for the disposition of the City-owned property located at 960 West 62nd Place, Los Angeles in Council District Nine.

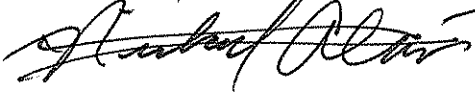
A representative of the CAO provided a brief overview of the CAO's report relative to this matter, responded to related questions, and recommended approval.

After providing an opportunity for public comment, the Committee Vice Chair and member recommended that Council approve the recommendations in the CAO report. This matter is now forwarded to the Council for its consideration.

Respectfully submitted,



COUNCILMEMBER ED P. REYES, VICE CHAIR
HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE



COUNCILMEMBER RICHARD ALARCÓN, MEMBER
HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
REYES:	YES
WESSON:	ABSENT
ALARCON:	YES
PERRY:	ABSENT

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1/16/13
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Not Official Until Council Acts

ADOPTED

JAN 18 2013

LOS ANGELES CITY COUNCIL