

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

Your ENERGY AND ENVIRONMENT Committee

reports as follows:

ENERGY AND ENVIRONMENT COMMITTEE REPORT relative to proposed Lease Agreement No. 1517 with Vista Towers, LLC for the lease of approximately 2,400 square feet of City owned land located at Crowley Lake Mono County California.

Recommendation for Council action:

CONCUR with the Board of Water and Power Commissioners' action of January 25, 2013, approved as to form and legality by the City Attorney, Resolution No. 013-158, authorizing the execution of Lease Agreement No. 1517 with Vista Towers, LLC for the lease of approximately 2,400 square feet of City owned land located at Crowley Lake Mono County California.

Fiscal Impact Statement: The City Administrative Officer reports that approval of the proposed Lease Agreement will have no impact to the City's General Fund. Approval of the proposed resolution will result in revenue to the Water Revenue Fund initially totaling \$12,000 annually for base rent and an addition \$12,000 per year for each sub-tenant. Vista Towers is responsible for any related property tax increases. Subsequent to the first five-year term, the rental fees will be renegotiated periodically although, in no case will the period between adjustments exceed five years, in accordance with Charter Section 607(b). Since the Department of Water and Power is bound only by the City Debt Management Policies, the City Financial Policies are not applicable.

Community Impact Statement: None submitted.

SUMMARY

At a regular meeting held on March 20, 2013, the Energy and Environment Committee considered a Board of Water and Power Commissioners report, and Resolution No. 013158, and CAO report relative to proposed Lease Agreement No. 1517 with Vista Towers, LLC for the lease of approximately 2,400 square feet of City owned land located at Crowley Lake Mono County California.

After providing an opportunity for public comment, the Committee recommended that Council concur with the recommendations as reflected above. This matter is now submitted to Council for its consideration.

Respectfully submitted,

ENERGY AND ENVIRONMENT COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
HUIZAR:	YES
ZINE:	ABSENT
ALARCÓN:	YES
KORETZ:	YES
LABONGE	YES

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