

CATEGORICAL EXEMPTION and TRADE, TRAVEL, AND TOURISM COMMITTEE REPORT relative to amending the Port of Los Angeles (POLA) Permit with AltaSea to waive rent for certain portions of the Business Innovation Hub.

Recommendations for Council action:

1. ADOPT the determination by the Board of Harbor Commissioners that the proposed action is categorically exempt under the California Environmental Quality Act (CEQA) in accordance with Article III, Class 1(14) of the Los Angeles City CEQA Guidelines.
2. APPROVE the Port Resolution No. 18-8375 approving First Amendment to the POLA Amended and Restated Lease No. 904A with AltaSea to waive rent for certain portions of the Business Innovation Hub (generally Parcel Noss B58 to 61A and B61C) in consideration of unforeseen and significant delays to secure the necessary electrical power for the site and receive revenues from prospective tenants.

Fiscal Impact Statement: The Board of Harbor Commissioners reports that this action will not impact the General Fund.

Community Impact Statement: None submitted.

TIME LIMIT FILE – NOVEMBER 28, 2018

(LAST DAY FOR COUNCIL ACTION - NOVEMBER 28, 2018)

SUMMARY

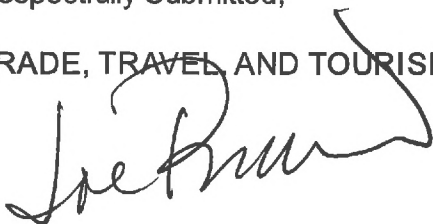
In a report to the Board of Harbor Commissioners dated October 18, 2018, POLA requests approval of the First Amendment to the POLA Amended and Restated Lease No. 904A with AltaSea. The premises, located at City Dock No. 1 and consisting of 34.75 acres, is for water-dependent, academic, and governmental uses, and a marine research facility.

POLA reports that the proposed amendment waives the required rent from AltaSea in the amount of \$136,222 for certain portions of the Business Innovation Hub in consideration of unforeseen and significant delays to secure the necessary electrical power for the site and receive revenues from prospective tenants, for the period September 11, 2018, through August 22, 2019, when it is anticipated that the electrical power will be secured. On October 18, 2018, the Board of Harbor Commissioners approved POLA's request.

At its meeting held November 20, 2018, the Trade, Travel, and Tourism Committee recommended that Council approve the proposed amendment of the POLA lease agreement with AltaSea, as recommended by the Board of Harbor Commissioners.

Respectfully Submitted,

TRADE, TRAVEL AND TOURISM COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
BUSCAINO:	YES
BONIN:	YES
KREKORIAN:	ABSENT

jaw

-NOT OFFICIAL UNTIL COUNCIL ACTS-