

INNOVATION, TECHNOLOGY AND GENERAL SERVICES COMMITTEE REPORT relative to four City-owned properties within Council District Eight, and its evaluation as Surplus Assets for economic development.

Recommendations for Council action, pursuant to Motion (Parks - O'Farrell):

1. DECLARE the four City-owned property as surplus assets for economic development purposes:
 - a. 1409 West Vernon Avenue (APN 5021-017-902)
 - b. 5730/32 South Crenshaw Boulevard-(APN 5006-009-900/506-009-901)
 - c. 1715 West Florence Avenue-(APN 6015-036-900)
 - d. 729 West Manchester Avenue-(APN 6032-015-901)
2. DIRECT the Department of General Services (GSD) to conduct Class "C" appraisals for the above properties.
3. DIRECT the City Administrative Officer (CAO), with the assistance of the Economic Workforce Development Department, GSD and in consultation with the City Attorney, to report on potential economic development opportunities, including affordable housing.

Fiscal Impact Statement: Neither the CAO nor the Chief Legislative Analyst had completed a financial analysis of this report.

Community Impact Statement: None submitted.

Summary:

At its regular meeting held on February 24, 2015, the Innovation, Technology and General Services Committee considered Motion (Parks - O'Farrell) relative to four City-owned properties within Council District Eight, and its evaluation as Surplus Assets for economic development.

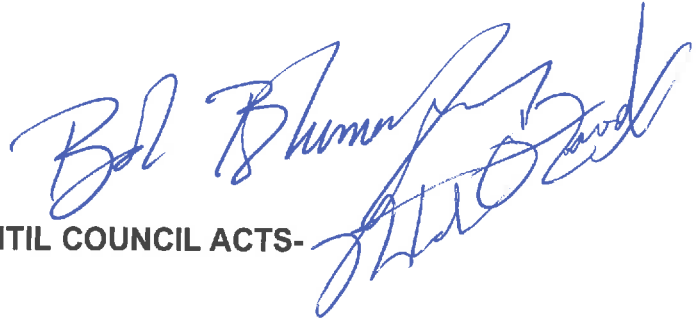
After providing an opportunity for public comment, the Committee moved to recommend approval of the recommendation as detailed in Motion (Parks - O'Farrell) as well as the amendment presented before the committee. This matter is now submitted to Council for its consideration

Respectfully Submitted,

INNOVATION TECHNOLOGY AND GENERAL SERVICES COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
BLUMENFIELD:	YES
BONIN:	YES
O'FARRELL:	YES

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-NOT OFFICIAL UNTIL COUNCIL ACTS-

14-1171
CD 8

MOTION

The City of Los Angeles owns several properties in Council District 8:

- 1409 West Vernon Avenue – APN 5021-017-902
- 5730/32 South Crenshaw Boulevard – APN 5006-009-900 / 506-009-901
- 1715 West Florence Avenue – APN 6015-036-900
- 729 West Manchester Avenue – APN 6032-015-901

These properties are currently under-utilized and the City has no immediate or future plans for improving them. The City-owned buildings are adjacent to commercial and residential areas and have potential to be used for economic development.

The development community has expressed strong interest in acquiring and developing these properties; which would enhance the aesthetics and economic vitality of the area. The City should explore all available opportunities.

I THEREFORE MOVE that the City Council take the following actions:

1. Declare the following City-owned properties as surplus assets for economic development purposes:
 - 1409 West Vernon Avenue – APN 5021-017-902
 - 5730/32 South Crenshaw Boulevard – APN 5006-009-900 / 506-009-901
 - 1715 West Florence Avenue – APN 6015-036-900
 - 729 West Manchester Avenue – APN 6032-015-901
2. Direct the Department of General Services (GSD) to conduct Class “C” appraisals for the above properties; and
3. Direct the City Administrative Officer (CAO), Economic and Workforce Development Department (EWDD) and GSD, in consultation with the City Attorney, to report on potential economic development opportunities, including affordable housing.

PRESENTED BY: *Bernard C. Parks*
BERNARD C. PARKS
Councilmember, 8th District

SECONDED BY: *[Signature]*

AUG 22 2014

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