

On June 22, 2018, the City Council approved various actions related to authorizing the acquisition of properties located at 18447 Sherman Way and 7217 North Canby Avenue from CRA/LA, A Designated Local Authority (CRA/LA) (C.F. 14-1174-S34). Upon acquiring the property, the City is to subsequently sell said property to Reseda Theatre Senior Housing, LP (Developer), to facilitate development of the Laemmle Theatre Project and Affordable Housing Project. Council approved that action but did not include a request to the City Attorney to prepare and present an Ordinance to effectuate the City's sale of the subject property to the Developer as required by Section 7.27 of the Los Angeles Administrative Code. The recommendation was inadvertently left out of the joint Economic and Workforce Development Department (EWDD) and Housing and Community Investment Department (HCID) report dated May 30, 2018.

CRA/LA is currently in the process of obtaining approval from the State Department of Finance to dispose of the property to the City. Upon acquiring the property, the City will sell 18447 Sherman Way to the Developer as described in the joint EWDD/HCID report. Sale of 7217 North Canby Avenue will occur at a later date not yet determined. To fully execute the action of the Council, the City Attorney should be requested to prepare the necessary Ordinance.

I THEREFORE MOVE that the City Council actions taken on June 22, 2018, relative to authorizing the acquisition of properties located at 18447 Sherman Way and 7217 North Canby Avenue and subsequent sale of said properties to Reseda Theatre Senior Housing, LP (C.F. 14-1174-S34), BE AMENDED to:

- 1) APPROVE the addition of Recommendation 12 as follows:

REQUEST the City Attorney to prepare and present an Ordinance to effectuate the City's sale of property located at 18477 Sherman Way, Los Angeles, CA 91335, (A.P.N. 2119-020-900), to Reseda Theatre Senior Housing LP, a California Limited Partnership, in the amount of \$120,000.

PRESENTED BY:



BOB BLUMENFIELD  
Councilmember, 3<sup>rd</sup> District

SECONDED BY:



September 28, 2018  
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