

ORDINANCE NO. _____

An Ordinance authorizing and providing for the sale of certain City-owned real property, without the necessity of calling for bids, to WATTS CIVIC CENTER, A CALIFORNIA LIMITED PARTNERSHIP, or its nominees or lawful successors in interest thereof, who is exercising its option to purchase according to the Disposition and Development Agreement dated March 12, 1993, for the sum of FOUR HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (450,000.00).

**THE PEOPLE OF THE CITY OF LOS ANGELES
DO ORDAIN AS FOLLOWS:**

Section 1. On September 1, 2017, the City of Los Angeles acquired from CRA/LA the property located at the address and/or location set forth hereinafter, along with an Assignment and Assumption of the Disposition and Development Agreement which gives the Developer and any assignee the right to purchase the property for fair market value. Shortly after the City of Los Angeles acquired the property, the assignee for the Developer, WATTS CIVIC CENTER, A CALIFORNIA LIMITED PARTNERSHIP, notified the City of Los Angeles that it was exercising its option for the right to purchase the City property. Upon this notification, an appraisal was completed valuing the property at \$450,000 for which price the City agreed to sell to Watts Civic Center. The Council of the City of Los Angeles hereby finds and determines that such real property owned by the City of Los Angeles, and located at the address and/or location set forth hereinafter, requires the sale to the assignee for the Developer. It is hereby ordered that such real property be sold, pursuant to certain conditions hereinafter set forth and without notice of sale or advertisement for bids, to WATTS CIVIC CENTER, A CALIFORNIA LIMITED PARTNERSHIP, or its nominees or lawful successors in interest thereof, for the sum of FOUR HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (450,000.00).

<u>Location:</u>	10221 S. Compton Ave., Los Angeles, CA
<u>APN:</u>	6048-012-027
<u>Legal Description:</u>	See Exhibit "A"

EXCEPTING AND RESERVING unto the City of Los Angeles all oil, gas, water, and mineral rights now vested in the City of Los Angeles without, however, the right to use the surface of said land or any portion thereof to a depth of 500 feet below the surface, for the extraction of such oil, gas, water and minerals.

SUBJECT TO the covenant that all lots included in this sale transaction which legal description is described in the Legal Description Exhibit A shall be held together as one parcel and the said combined parcel shall not be divided in ownership except pursuant

to a subdivision map or parcel map approved in accordance with the laws of the State of California and the City of Los Angeles.

SUBJECT TO covenants, conditions, restrictions, reservations, easements, encroachments, rights, and rights-of-way of record or which are apparent from a visual inspection of the real properties and excepting and reserving to the City of Los Angeles any interest in the fee to the adjacent streets which would otherwise pass with the conveyance of the above described parcels of land.

ALSO SUBJECT to sale "As Is" condition, and purchaser purchasing the City owned property, by such act, expressly agreeing to purchase the property in an "As Is" condition and without any warranty as to fitness for use, fitness for a particular use, or condition of the property, and that the City has no obligation to correct any condition of the property, whether known before or after the date of the sale.

Sec. 2. The Mayor of the City of Los Angeles in the name of and on behalf of said City is hereby authorized and directed to make and execute a Grant Deed to the said City real property described in Section 1 of this Ordinance to the WATTS CIVIC CENTER, its successors and assigns; the City Clerk of said City is hereby authorized and directed to attest thereto and to affix the City Seal.

Sec. 3. The Department of General Services, Real Estate Services Division, is authorized to process and execute all necessary documents to otherwise complete this transaction and the Chief Accounting Employee of the Department of General Services is authorized to deposit the proceeds, over and above the expenses, ½ (one half) into Council District 15 Real Property Trust Fund 697 and ½ (one half) into General Fund No. 100, Department No. 40, Revenue Source No. 5141. The purchaser shall pay ½ (one half) escrow fees and pay all incidental costs associated with this property purchase transaction including, but not limited to, recording fees, documentary transfer fees, title insurance fees, escrow fees, personal property taxes where applicable, and any other real estate transaction taxes. Purchaser, at its own expense, may obtain any desired survey of the property.

EXHIBIT "A"

LEGAL DESCRIPTION OF THE LAND

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

LOT 1 OF TRACT NO. 31566, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 904 PAGES 45 AND 46 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM THAT PORTION DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWESTERLY CORNER OF SAID LOT; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID LOT, A DISTANCE OF 13.50 FEET; THENCE EASTERLY AT RIGHT ANGLES FROM SAID WESTERLY LINE 34.17 FEET TO A LINE PARALLEL WITH AND DISTANT 34.17 FEET EASTERLY MEASURED AT RIGHT ANGLES FROM SAID WESTERLY LINE; THENCE SOUTHERLY ALONG SAID PARALLEL LINE TO A LINE PARALLEL WITH AND DISTANT 27.00 FEET SOUTHERLY MEASURED AT RIGHT ANGLES FROM THE EASTERLY PROLONGATION OF THE SOUTHERLY LINE OF LOT 2 OF SAID TRACT; THENCE EASTERLY ALONG SAID LAST MENTIONED PARALLEL LINE TO THE EASTERLY LINE OF SAID LOT 1; THENCE NORTHERLY, NORTHWESTERLY AND WESTERLY ALONG THE EASTERLY, NORTHEASTERLY AND NORTHERLY BOUNDARY LINES OF SAID LOT 1 TO THE POINT OF BEGINNING.

APN: 6048-012-027

Sec. 4. The City Clerk shall certify to the passage of this ordinance and have it published in accordance with Council policy, either in a daily newspaper circulated in the City of Los Angeles or by posting for ten days in three public places in the City of Los Angeles: one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall; one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall East; and one copy on the bulletin board located at the Temple Street entrance to the Los Angeles County Hall of Records.

Approved as to Form and Legality

MICHAEL N. FEUER, City Attorney

By 
ANNETTE BOGNA
Deputy City Attorney III

Date 9-18-18

File No. 14-1408-51

I hereby certify that the foregoing ordinance was passed by the Council of the City of Los Angeles.

CITY CLERK

MAYOR

Ordinance Passed _____

Approved _____