

ENTERTAINMENT AND FACILITIES COMMITTEE REPORT relative to declaring City-owned property located at 15206 Earham Street a remnant parcel and selling the parcel to the adjacent property owners.

Recommendation for Council action, pursuant to Motion (Bonin - Blumenfield):

INSTRUCT the Department of General Services (GSD) to take the following actions relative to the City-owned surplus property located at 15206 Earham Street in the Pacific Palisades (Property):

- a. Declare approximately 403.35 square feet of the Property, specifically a portion of Lot 02 in Tract No. 9300, a remnant parcel pursuant to Los Angeles Administrative Code (LAAC) Section 7.27.1 (a) (Remnant Parcel).
- b. Conduct a Class A appraisal of the Remnant Parcel.
- c. Sell the Remnant Parcel to the owners of the adjacent property located at 15202 Earham Street, Heitor Pereira and Helena Lara, for fair market value as determined by the Class A appraisal to be completed by the GSD pursuant to the Own a Piece of Los Angeles Program (LAAC Section 7.27.1).
- d. Deposit the net proceeds into the Potrero Canyon Trust Fund.

Fiscal Impact Statement: Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At the meeting held on December 13, 2016, your Entertainment and Facilities Committee considered a Motion (Bonin - Blumenfield) relative to declaring approximately 403.35 square feet of City owned property located at 15206 Earham Street in Pacific Palisades a remnant parcel pursuant to Los Angeles Administrative Code Section 7.27.1(a) and sell the remnant parcel to the adjacent property owners located at 15202 Earham Street for fair market value based on a Class A appraisal. An opportunity for public comment was held. After a brief discussion, the Committee moved to approve the recommendation contained in the Motion, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ENTERTAINMENT AND FACILITIES COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
O'FARRELL:	YES
KREKORIAN:	YES
BUSCAINO:	YES

ME

-NOT OFFICIAL UNTIL COUNCIL ACTS-