



MICHAEL N. FEUER
CITY ATTORNEY

REPORT NO. R 15 - 0 2 6 1
OCT 0 9 2015

REPORT RE:

DRAFT ORDINANCES FOR MICLA TAXABLE LEASE REVENUE REFUNDING BONDS, SERIES 2015-A (LOS ANGELES CONVENTION CENTER), APPROVING THE LEASE/LEASEBACK OF REAL PROPERTY IN CONNECTION THEREWITH AND AMENDING THE LOS ANGELES ADMINISTRATIVE CODE TO ADD SECTION 5.162.36 TO CREATE A RELATED SPECIAL FUND

The Honorable City Council
of the City of Los Angeles
Room 395, City Hall
200 North Spring Street
Los Angeles, California 90012

Honorable Members:

This Office has prepared and now transmits for your consideration two enclosed draft ordinances, approved as to form and legality, in connection with the proposed issuance of the Municipal Improvement Corporation of Los Angeles Taxable Lease Revenue Refunding Bonds, Series 2015-A (Los Angeles Convention Center) ("MICLA Series 2015-A Bonds.")

The first draft ordinance provides for the issuance of the MICLA Series 2015-A Bonds by approving the lease and sublease of certain real property by the City of Los Angeles to and from MICLA, as the lessee and sublessor.

The second draft ordinance creates a special fund to record the accounting transactions for the MICLA Series 2015-A Bonds.

If you have any questions regarding this matter, please contact Deputy City Attorney Timothy Fitzpatrick at (213) 978-7738. He or another member of this Office will be available when you consider this matter to answer any questions you may have.

Very truly yours,

MICHAEL N. FEUER, City Attorney

A handwritten signature in cursive script, appearing to read "Dallu", written in black ink.

By DAVID MICHAELSON
Chief Assistant City Attorney

DM:TJF:vw
Transmittal