

ENERGY AND ENVIRONMENT COMMITTEE REPORT relative to the declaration of the property at 9940 Jefferson Boulevard in Culver City as surplus property and a request for authorization to enter into an agreement with NantWorks to exchange this property with their property at 6001 Jefferson Boulevard for possible development of a Material Recovery Facility.

Recommendations for Council action:

1. DECLARE the property at 9940 Jefferson Boulevard in Culver City as surplus property.
2. DIRECT the Department of General Services to:
 - a. Proceed with the sale of the property at 9940 Jefferson Boulevard to NantWorks in exchange for NantWorks property at 6001 Jefferson Boulevard and an additional \$10 million to be paid to the City by NantWorks in cash or equivalent properties in the vicinity of the transfer station in Culver City.
 - b. Work with the City Attorney's office to draft and present for Council consideration the corresponding Final Purchase and Sale Agreement.

Fiscal Impact Statement: The Bureau of Sanitation reports that this real estate transaction will result in NantWorks paying the City \$10 million. This money will be deposited in the Sewer Construction and Maintenance Fund.

Community Impact Statement: None submitted.

(Entertainment and Facilities Committee waived consideration of the above matter)

Summary:

At a meeting held on February 1, 2017, the Energy and Environment Committee considered a report from the Bureau of Sanitation dated January 13, 2017 relative to the declaration of the property at 9940 Jefferson Boulevard in Culver City as surplus property and a request for authorization to enter into an agreement with NantWorks to exchange this property with their property at 6001 Jefferson Boulevard for possible development of a Material Recovery Facility. The report, attached to the Council file, provides background information. After providing an opportunity for public comment, the Committee recommended that Council approve the above recommendations. This matter is now submitted to Council for its consideration.


Respectfully Submitted,

ENERGY AND ENVIRONMENT COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
MARTINEZ:	YES
BLUMENFIELD:	YES
CEDILLO:	ABSENT
KORETZ:	ABSENT
O'FARRELL:	YES

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