

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to findings and confirmation in regard to property previously conveyed to the State of California in connection with the Los Angeles Sports Arena Redevelopment Project in Exposition Park.

Recommendations for Council action, pursuant to Motion (Price - Wesson):

FIND that the proposed Los Angeles Sports Arena Redevelopment Project consisting of a Major League Soccer (MLS) stadium and ancillary facilities for the Los Angeles Football Club in Exposition Park is consistent with the use of a parcel of property previously conveyed by the City of Los Angeles to the State of California pursuant to a Grant Deed dated May 29, 2009 (Instrument No. 20090927601) for park purposes and that the City's reversion right does not apply to the construction or operation of said MLS and ancillary facilities on the subject Parcel.

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:

On April 12, 2016, your Committee considered a Motion (Price - Wesson) relative to findings and confirmation in regard to property previously conveyed to the State of California in connection with the Los Angeles Sports Arena Redevelopment Project in Exposition Park. According to the Motion, on June 30, 2015, Council approved recommendations supporting development of a state-of-the-art MLS stadium for the Los Angeles Football Club in the City of Los Angeles (the Los Angeles Sports Arena Redevelopment Project; Council File No. 15-0613).

The Project is proposed to be located in Exposition Park in South Los Angeles on the site of the existing Los Angeles Memorial Sports Arena. This Project involves the construction of a new 22,000 seat soccer stadium, and related ancillary improvements and facilities with uses totaling approximately 641,000 square feet (Council File No. 15-1541). The Project both complements and is consistent with the existing diverse mix of open space, cultural, entertainment, sporting, and recreational uses in Exposition Park. The Project would also add approximately 143,000 square feet of new public open space to Exposition Park, including new pedestrian walkways and plazas featuring a mix of hardscape and landscaped areas.

It has been determined that open space and public gathering areas proposed by the Project, along with components of the soccer stadium would be located on a parcel of property (the Subject Parcel) previously conveyed by the City to the State of California pursuant to a Grant Deed dated May 29, 2009 (Instrument No. 20090927601). The City conveyed the Subject Parcel on the express condition that:

- a. It would forever be held and used as park property and only for park purposes;
- b. Upon cessation of use for park purposes, the conveyance would be terminated and forfeited and the Subject Parcel would revert back to the City.

In order to proceed with the development and enable the financing of the Project, it is necessary for the City to:

- a. Find and confirm that the proposed use of the Subject Parcel, as presented in Council File 15-1541, satisfies a park purpose, and is consistent with the use requirements of the Subject Parcel for park purposes and the City's vision for Exposition Park
- b. Find and confirm that as long as the Subject Parcel as part of the Project remains dedicated for use as park property consistent with these proposed uses and does not change or affect the use of the Subject Parcel other than for these proposed uses, as presented in Council File No. 15-1541 the City will not exercise its reversionary right with respect to the Subject Parcel during the construction and operation of the Project.

After further consideration and having provided an opportunity for public comment, the Committee moved to recommend approval of the findings and confirmation as detailed in the Motion, attached to the Council file, and the above recommendation. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



| <u>MEMBER</u>  | <u>VOTE</u> |
|----------------|-------------|
| PRICE:         | YES         |
| CEDILLO:       | ABSENT      |
| KREKORIAN:     | ABSENT      |
| MARTINEZ:      | YES         |
| HARRIS-DAWSON: | YES         |

ARL  
4/12/16

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