

ORDINANCE NO. _____

An ordinance authorizing the sale of City-owned property to Coalition for Responsible Community Development located at 6901, 6905, 6906, 6915 South Main Street Los Angeles, California.

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

Section 1. The City Council of the City of Los Angeles hereby finds and determines that the conveyance of that certain real property owned by the City of Los Angeles and located at the address and/or location set forth hereinafter (Property) to CRCD at its full appraised value serves a public purpose. CRCD was selected through a competitive process and agrees to develop the Property for use as affordable housing for a period of 55 years. It is hereby ordered that such real property be sold to CRCD subject to affordability restrictions, for the sum of \$1,041,000, which sum shall be received in the form of a secured debt that is to be repaid to the City, acting through its Los Angeles Housing and Community Investment Department (HCID), pursuant to the terms and conditions of a City loan agreement between the CRCD and HCID.

Location:

6901, 6905, 6906, 6915 South Main Street, Los Angeles, CA 90003; APN: 6012-009-901, 902, 903 and 904.

Legal Description:

PARCEL 1:

THE NORTH 1/3 OF THE EAST 140.00 FEET OF THAT PORTION OF THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 2 SOUTH, RANGE 13 WEST, SAN BERNARDINO MERIDIAN, BOUNDED ON THE NORTH BY THE SOUTH LINE OF 69TH STREET; WEST BY THE WEST LINE OF MAIN STREET AND THE SOUTH BY THE NORTH LINE OF TRACT NO. 4791, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 50 PAGE 94 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM ALL MINERALS, GAS, OIL, PETROLEUM, NAPHTHA AND OTHER HYDROCARBON SUBSTANCES, IN AND UNDER SAID LAND LYING BELOW A DEPTH OF 500 FEET FROM THE SURFACE, WITHOUT HOWEVER, THE RIGHT OF SURFACE ENTRY, AS RESERVED OR EXCEPTED IN DEED(S) OF RECORD.

PARCEL 2:

THE SOUTH 39.94 FEET OF THE NORTH 2/3RDS OF THE EAST 140.00 FEET OF THAT PORTION OF THE SOUTHEAST CORNER OF SECTION 19, TOWNSHIP 2 SOUTH, RANGE 13 WEST, SAN BERNARDINO MERIDIAN, BOUNDED ON THE NORTH BY THE SOUTH LINE OF 69TH STREET, EAST BY THE WEST LINE OF MAIN STREET AND SOUTH BY THE NORTH LINE OF TRACT NO. 4791, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 50 PAGE(S) 94 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM ALL MINERALS, GAS, OIL, PETROLEUM, NAPHTHA AND OTHER HYDROCARBON SUBSTANCES, IN AND UNDER SAID LAND LYING BELOW A DEPTH OF 500 FEET FROM THE SURFACE, WITHOUT HOWEVER, THE RIGHT OF SURFACE ENTRY, AS RESERVED OR EXCEPTED IN DEED(S) OF RECORD.

PARCEL 3:

THE SOUTH ONE-THIRD OF THE EAST 140.00 FEET OF THAT PORTION OF THE SOUTHEAST ONE-QUARTER OF SECTION 19, TOWNSHIP 2 SOUTH, RANGE 13 WEST, SAN BERNARDINO MERIDIAN, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, LYING SOUTH OF THE SOUTH LINE OF 69TH STREET, WEST OF THE WEST LINE OF MAIN STREET AND NORTH OF THE NORTH LINE OF TRACT NO. 4791 IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 50 PAGE 94 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 4:

LOT 29 OF TRACT NO. 4791, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 50 PAGE 94 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

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 covenants, conditions, restrictions, encroachments, reservations, easements, rights and rights-of-way of record or which are apparent from a visual inspection of the real property 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 parcel of land.

ALSO SUBJECT TO sale in “**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 General Manager of HCID is hereby authorized and directed to execute a Grant Deed to the said real property described in Section 1 of this ordinance to CRCD, and the City Clerk of said City is hereby authorized and directed to attest thereto and to affix the City Seal.

Sec. 3. HCID, in the name of and on behalf of the City of Los Angeles, is hereby authorized to open escrow, issue title transfer instructions, execute and deliver deeds and ancillary documents, and complete all necessary processes to effectuate this sale.

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 MEI MEI CHENG
Deputy City Attorney

Date 11-21-18

File No. _____

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

CITY CLERK

MAYOR

Ordinance Passed _____

Approved _____