

ARTS, PARKS, AND RIVER COMMITTEE REPORT relative to a proposed amendment to Lease Agreement No. 250 with the City of Glendale for an area located within the Griffith Park/Central Service Yard to extend the term by an additional ten years and to include terms for the continuation of rent adjustments.

Recommendation for Council action:

APPROVE the amendment to Lease Agreement No. 250 with the City of Glendale as detailed in the June 29, 2015 City Administrative Officer (CAO) report, (attached to Council file 99-0866), and reflected in the oral report of the Department of Recreation and Parks at the August 17, 2015 Arts, Parks, and River Committee, subject to the approval of the City Attorney and with the understanding that the Department of Recreation and Parks will rescind the matter for further review and resubmit to Council for final authorization.

Fiscal Impact Statement: The CAO reports that the City of Glendale will pay \$11,520 in rent annually or \$115,200 during the ten-year renewal period. If the recommendation to continue the rent adjustment is adopted, then an increase of up to \$1,059.84 annually or \$10,598.40 for the term of the renewal period may be received. Additional revenue may also be received during the subsequent rent adjustment. Revenues from this agreement will be deposited in equal parts between the Department of Recreation and Parks General and Special funds. There is no additional impact on the City's General Fund. To the extent applicable, the recommendations stated above comply with the City Financial Policies in that user charges and fees are set to support the full cost of operations for which the fees are charged.

Community Impact Statement: None submitted.

TIME LIMIT FILE - AUGUST 29, 2015

(LAST DAY FOR COUNCIL ACTION - AUGUST 28, 2015)

Summary:

On August 17, 2015, the Arts, Parks, and River Committee considered a June 29, 2015 CAO report relative to a proposed amendment to Lease Agreement No. 250 with the City of Glendale for an area located within the Griffith Park/Central Service Yard to extend the term by an additional ten years, continue the rent adjustments with the new term, as well as add mutually beneficial two-year notice to terminate language. The report, attached to the Council file, provides background information.

After providing an opportunity for public comment, the Committee recommended that Council approve the recommendations contained in the CAO report, as reflected above. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

ARTS, PARKS, AND RIVER COMMITTEE

A handwritten signature in blue ink, appearing to read "John O'Connell", is written in a cursive style.

MEMBER	VOTE
O'FARRELL:	YES
PRICE:	YES
KORETZ:	ABSENT
BLUMENFIELD:	YES
RYU:	YES

EV
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-NOT OFFICIAL UNTIL COUNCIL ACTS-