

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE REVISED REPORT relative to an amendment to the ground lease with the Go For Broke National Education Center and Little Tokyo Service Center for the construction of affordable housing and an education center on a site in Downtown Los Angeles.

Recommendation for Council action, pursuant to Motion (de Leon - Rodriguez):

INSTRUCT the City Administrative Officer (CAO), in coordination with the Housing and Community Investment Department, to negotiate and execute an amendment to the Ground Lease with the GFBNEC and LTSC to supersede the existing Supplemental Ground Lease Agreement and expand the leased area westerly to cover the portions of APN 5161-012-901, APN 5161-012- 902, and Jackson Street, that make up the footprint of the former Lot 3, also known as the Tinker Toy lot, for a term of up to 99 years at a rate of \$1 per year.

Fiscal Impact Statement: Neither the CAO nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted

## SUMMARY

At the meeting held on March 18, 2021, your Information, Technology, and General Services Committee considered a Motion (de Leon - Rodriguez) relative to an amendment to the ground lease with the GFBNEC and LTSC for the construction of affordable housing and an education center on a site in Downtown Los Angeles. After an opportunity for public comment was held, the Committee moved to approve the recommendation contained in the Motion, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
RAMAN:	YES
BLUMENFIELD:	YES
PRICE:	YES

ME 3/18/21

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**