

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE REPORT and ORDINANCE FIRST CONSIDERATION relative to authorizing the Department of General Services (GSD) to sell the surplus City-owned property located at 1001 East First Street to the Los Angeles County Metropolitan Transportation Authority (Metro).

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. DETERMINE that the property located at 1001 East First Street is no longer required for City use and that the public interest is best served by the direct sale of the property.
2. PRESENT and ADOPT the accompanying ORDINANCE, dated December 17, 2018, authorizing the sale of the property, without notice of sale or advertisement of bids, to Metro for the sale price of \$11,900,000.
3. REQUEST the City Attorney to prepare the purchase and sale agreement based on the terms specified in the Ordinance, dated December 17, 2018, for the sale of the property.
4. INSTRUCT the GSD to complete the transactions outlined in the Ordinance, dated December 17, 2018, process the necessary documentation to execute the sale, and distribute the proceeds into the appropriate accounts and to the appropriate parties, as directed by the Los Angeles Administrative Code and as approved to form by the City Attorney.

Fiscal Impact Statement: The Municipal Facilities Committee (MFC) reports that approval of the report recommendations will result in net proceeds to the City of \$1,364,930 less closing costs. These proceeds are considered reimbursement for Proposition A funds expended and will be returned to that Fund. Some portion of the net sales proceeds will be used to reimburse the City for the hazard mitigation and site security work that was required at the property as a result of the November 9, 2018 fire.

Community Impact Statement: None submitted.

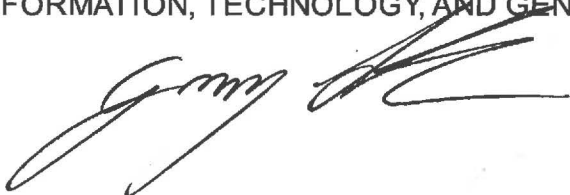
SUMMARY

At its regular meeting held on January 22, 2019, the Information, Technology, and General Services Committee considered a MFC report dated December 24, 2018, and Ordinance dated December 17, 2018, relative to authorizing the GSD to sell the surplus City-owned property located at 1001 East First Street to Metro.

After providing an opportunity for public comment, the Committee moved to approve the recommendations contained in the MFC report, as detailed above. This matter is now transmitted to the Council for its consideration.

Respectfully Submitted,

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
SMITH:	YES
BLUMENFIELD:	YES
RODRIGUEZ:	YES

LC 01/22/19

-NOT OFFICIAL UNTIL COUNCIL ACTS-