

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE REPORT and ORDINANCE FIRST CONSIDERATION relative to the sale of City-owned property located at 1611 South Beloit Avenue to Quattro SM / Beloit Partners, LLC, and Berdan Holdings LLC.

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

PRESENT and ADOPT the accompanying ORDINANCE dated March 9, 2018, authorizing and providing for the sale of certain City-owned real property which is no longer required for use by the City, and the public interest or necessity requires the sale thereof without the necessity of calling to bids, to Quattro SM / Beloit Partners, LLC, A California Limited Liability Company, and to Berdan Holdings LLC, A Delaware Limited Liability Company, for the sum of \$1,848,000.

Fiscal Impact Statement: None submitted by the Department of General Services (GSD). Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

#### SUMMARY

Accompanying a report to Council dated March 8, 2018, GSD presents the accompanying Ordinance authorizing the sale of City-owned property located at 1611 South Beloit Avenue, a 6,000 square foot property used by the Los Angeles Department of Transportation as a municipal off-street parking lot (No. 654). GSD reports that an authorizing Ordinance No. 185326 for the sale of this property was previously approved by Council. An amendment is necessary due to inadvertent omissions and the addition of a new buyer. The changes are:

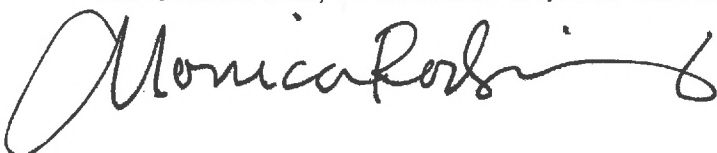
- Addition to the legal description of the following reservation: RESERVING easements unto the City of Los Angeles the northeasterly 3.0 feet of said lot for public street purpose and the southwesterly 2.5 feet of said lot for public alley purpose.
- Addition of the following buyer at the request of Quattro SM / Beloit Partners, LLC: Berdan Holdings LLC, a Delaware limited liability company.
- Subject to the condition that the property be sold no later than April 30, 2018.

GSD reports that Ordinance No. 185326 previously stated a sale deadline date of January 31, 2018. The Department believes that this this change should allow for adequate time to sell the property.

At its meeting held March 27, 2018, the Information, Technology, and General Services Committee recommended that Council approve the accompanying Ordinance for the sale of this property, as recommended by GSD.

Respectfully Submitted,

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
RODRIGUEZ:	YES
BLUMENFIELD:	YES
O'FARRELL:	YES

jaw

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**