

CITY OF LOS ANGELES
CALIFORNIA

JUNE LAGMAY
City Clerk

KAREN E. KALFAYAN
Executive Officer



ANTONIO R. VILLARAIGOSA
MAYOR

Office of the
CITY CLERK

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KONRAD CARTER
Acting Chief, Council and Public Services
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www.cityclerk.lacity.org

July 1, 2009

To All Interested Parties:

The City Council adopted Motion (Hahn - LaBonge), under Council file No. 09-1550 at its meeting held JUNE 30, 2009, to ASSERT JURISDICTION over the June 22, 2009 Board of Airport Commissioners' action relative to the acquisition of AMB Park One at LAX, LLC. Upon assertion of jurisdiction, the matter be REFERRED to the TRADE, COMMERCE AND TOURISM COMMITTEE.


City Clerk
VCW

09-1550
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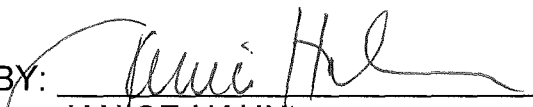
MOTION TO CITY CLERK FOR PLACEMENT ON NEXT BOARD AGENDA TO BE POSTED #64 JUN 23 2009

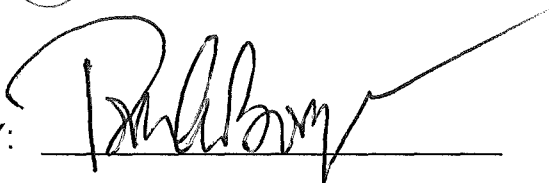
At its meeting of June 22, 2009 the Board of Airport Commissioners acted to approve the acquisition of AMB Park One at LAX, LLC, for the amount of \$126,562,500 and the assumption of the existing lease and sublease on the property.

While the City Council has jurisdiction over the assumption of the existing lease and sublease, the entire matter is of financial significance to Los Angeles World Airports. This acquisition is one of the largest, if not the largest, single real estate transactions in the entire County this year. The magnitude of this real estate purchase has raised many questions about whether this piece of property is of enough strategic importance to constitute the high price tag. Therefore, it is in the interest of the City that further consideration and discussion occur by the entire City Council.

I THEREFORE MOVE that, pursuant to Section 245 of the Los Angeles City Charter, the City Council assert jurisdiction over the June 22, 2009 Board of Airport Commissioners' action relative to the acquisition of AMB Park One at LAX, LLC.

I FURTHER MOVE that upon assertion of jurisdiction, the matter be referred to the Trade, Commerce and Tourism Committee for further review.

PRESENTED BY: 
JANICE HAHN
Councilwoman, 15th District

SECONDED BY: 

June 23, 2009

ADOPTED
JUN 30 2009
LOS ANGELES CITY COUNCIL
FORTHWITH

ORIGINAL

