

Your **TRADE, COMMERCE AND TOURISM** Committee

reports as follows:

CATEGORICAL EXEMPTION and TRADE, COMMERCE, AND TOURISM COMMITTEE REPORT relative to the Board of Airport Commissioners action to approve the acquisition of property currently owned by AMB Park One at LAX, LLC, located at 6351 West Century Boulevard for the amount of \$126,562,500.

Recommendations for Council action:

1. FIND that this action is exempt from the requirements of the California Environmental Quality Act (CEQA) pursuant to Article III Class 1 of the Los Angeles City CEQA Guidelines and State CEQA Guidelines 15301.
2. AFFIRM the Board of Airport Commissioners action taken on June 22, 2009, to purchase the commercial Real Property located at 6351 West Century Boulevard.

Fiscal Impact Statement: The City Administrative Officer (CAO) reports that approval of the request to purchase the property will have no impact on the General Fund.

Community Impact Statement: None submitted.

(On June 30, 2009, Council asserted jurisdiction pursuant to Charter Section 245 over the Board of Airport Commissioners action.)

TIME LIMIT FILE - JULY 21, 2009

(LAST DAY FOR COUNCIL ACTION - JULY 21, 2009)

Summary:

On June 30, 2009, Council adopted Motion (Hahn – LaBonge) to assert jurisdiction of the Board's action pursuant to Charter Section 245. The CAO also reports that this action will allow LAWA to acquire a strategic site, currently being operated as the "Park One" parking lot which abuts LAX to the east of Terminal 1, consisting of approximately 19.77 acres. LAWA plans to continue to use the Property as a revenue-generating parking lot and a billboard lease which also generates revenue.

At its meeting held July 8, 2009, the Trade, Commerce, and Tourism Committee discussed this matter with LAWA staff. At that time, the Committee recommended that Council approve the above recommendations, as recommended by the Board of Airport Commissioners and the CAO.

Respectfully submitted,

TRADE, COMMERCE, AND TOURISM COMMITTEE

MEMBER VOTE

HAHN	YES
ROSENDAHL:	YES
LABONGE:	YES

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