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ENTERTAINMENT AND FACILITIES COMMITTEE REPORT relative to a lease amendment for Los Angeles Police Department's (LAPD) South Traffic Division with Capri Urban Baldwin, LLC for office/mall space located at 4125 Crenshaw Boulevard, Unit 193.

Recommendation for Council action:

AUTHORIZE the Department of General Services (GSD) to negotiate and execute the amendment with Capri Urban Baldwin, LLC, for office/mall space located at 4125 Crenshaw Boulevard, Unit 193, under the terms and conditions substantially as outlined in the GSD report dated May 25, 2017, attached to the Council file.

Fiscal Impact Statement: The GSD reports that the rent increase for this second amendment is \$846, raising the rent from \$28,197 per month to \$29,043 per month. There is sufficient funding in the 6030 Leasing Account to cover the cost for this lease.

Community Impact Statement: None submitted.

SUMMARY

At the meeting held on June 13, 2017, your Entertainment and Facilities Committee considered a MFC report relative to negotiating and executing a lease amendment for LAPD's South Traffic Division with Capri Urban Baldwin, LLC for office/mall space located at 4125 Crenshaw Boulevard, Unit 193. The GSD reports that the LAPD South Traffic Division has occupied the Baldwin Hills Crenshaw Plaza Shopping Center since June 17, 2013. This amendment will be for three years with two one-year options for approximately 21,413 rentable square feet. The term of the lease is currently set to expire on September 30, 2017. This new amendment will extend the term of the lease for a period of 36 months. The extended term will commence on October 1, 2017, and expire on September 30, 2020. The price per square foot (PSF) current market analysis for this type of rental space ranged from \$1.34 to \$3.50. The PSF for this lease amendment is \$1.35. GSD successfully negotiated a Tenant Improvement allowance of approximately \$10,000 which will be used for paint, carpet and minor upgrades. After an opportunity for public comment was held, the Committee moved to approve the recommendation presented in the MFC transmittal, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ENTERTAINMENT AND FACILITIES COMMITTEE



MEMBER VOTE
O'FARRELL: YES
KREKORIAN: ABSENT

BUSCAINO: YES

ME

-NOT OFFICIAL UNTIL COUNCIL ACTS-