

SECOND ADDENDUM TO THE CERTIFIED ENVIRONMENTAL IMPACT REPORT (EIR) and TRADE, TRAVEL AND TOURISM COMMITTEE REPORT relative to the Amended and Restated Lease No. 904 with AltaSea at the Port of Los Angeles (POLA) and Second Addendum to the Certified EIR for the City Dock No. 1 Marine Research Center Project creating a marine-focused research, educational and commercial campus on the Los Angeles Waterfront.

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

1. CONSIDER the Second Addendum to the Certified EIR for the City Dock No. 1 Marine Research Center Project.
2. APPROVE Los Angeles Harbor Department (LAHD) Resolution No. 17-8147 authorizing the proposed Amended and Restated Lease No. 904 with AltaSea at the POLA.

Fiscal Impact Statement: The Board of Harbor Commissioners (Board) reports that there is no impact to the General Fund.

Community Impact Statement: None submitted.

TIME LIMIT FILE - SEPTEMBER 10, 2017

(LAST DAY FOR COUNCIL ACTION - SEPTEMBER 8, 2017)

SUMMARY

At the meeting held on August 15, 2017, your Trade, Travel and Tourism Committee considered a Board transmittal relative to the Amended and Restated Lease No. 904 with AltaSea at the POLA and Second Addendum to the Certified EIR for the City Dock No. 1 Marine Research Center Project creating a marine-focused research, educational and commercial campus on the Los Angeles Waterfront.

The Board reports that pursuant to Section 654(a)(1), 606 and 607(a) of the City Charter, the LAHD is requesting Council to approve Resolution No. 17-8147 to authorize the proposed Amended and Restated Lease No. 904 with AltaSea at the POLA.

This was approved at the August 10, 2017 Board meeting. Lease No. 904 was granted to the Rockefeller Philanthropy Advisors, Inc. on November 7, 2013 and subsequently assigned to AltaSea. The premises, located at City Dock No. 1, is for use as a water-dependent, academic, governmental, non-profit and for profit marine research facility. AltaSea is a tenant in good standing and has complied with all provisions of the Lease. AltaSea requested the LAHD to consider various changes to its lease in order to expedite activation and development of the AltaSea premises; reduce each party's financial obligation without compromising the original mission and goals including providing comparable public access infrastructure, educational and public programming, job creation and economic activity and; provide clarity and efficiency in lease administration by revising the original lease document. The rent and rent credit structure remains unchanged.

The 50-year lease term began on December 23, 2013. The Restated Lease will have approximately 45 years remaining until its expiration on December 22, 2063. After an opportunity for public comment was held, the Committee moved to approve the Board's recommendations, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

TRADE, TRAVEL AND TOURISM COMMITTEE

A handwritten signature in blue ink, appearing to read "Joe P..." with a long horizontal flourish extending to the right.

<u>MEMBER</u>	<u>VOTE</u>
BUSCAINO:	YES
BONIN:	ABSENT
KREKORIAN:	YES

ME

-NOT OFFICIAL UNTIL COUNCIL ACTS-