

ARTS, PARKS AND RIVER COMMITTEE REPORT relative to the Easement Agreement with the Mountains Recreation and Conservation Authority (MRCA) on a portion of the Taylor Yard G2 Property.

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

1. GRANT a 12.5 acre perpetual easement over Taylor Yard G2 to the MRCA for \$26,952,770; and, AUTHORIZE relevant City staff, with the assistance of the City Attorney, to execute documents as substantially presented in the following attachments to Council file No. 13-1641-S3: Purchase and Sale Agreement (Attachment B); Grant of Multipurpose Easement Agreement (Attachment C); Agreement for Exercise of Option to Purchase (Attachment D); Grant of Multipurpose Easement Agreement - Option Area (Attachment E); and Memorandum of Understanding (Attachment F).
2. AUTHORIZE the Chief Legislative Analyst (CLA), City Administrative Officer (CAO), and any other relevant departments to receive \$26,952,770 from the MRCA.
3. AUTHORIZE the Controller to:
 - a. Deposit \$20 million into the Capital Finance Administration Fund No. 100/53, and appropriate therein to Commercial Paper, Account 000316, to pay down Municipal Improvement Corporation of Los Angeles Commercial Paper debt associated with Taylor Yard G2.
 - b. Deposit the remaining \$6,952,770 minus closing costs into Capital Improvement Expenditure Program Fund No. 100/54 and appropriate therein to a new account entitled Taylor Yard G2 Project, for on-going site assessments, remediation, and development of Taylor Yard G2.
4. DIRECT the Bureau of Engineering (BOE), to report on the costs and timeline to complete the site assessment work and provide an update on the current efforts to develop any interim and long-term uses for the site.
5. FIND the following, (relative to Attachment G of the CLA report dated August 16, 2018):
 - a. The Second Addendum to the Los Angeles River Ecosystem Restoration, Integrated Feasibility Report and Joint Environmental Impact Statement/Environmental Impact Report, approved by Council on June 29, 2016 (C.F. 14-1158-S2), was completed in compliance with the California Environmental Quality Act.
 - b. The Second Addendum, entitled Los Angeles River Ecosystem Restoration Project: Grant of G2 Parcel Easement to the MRCA, was presented to the Council, as the decision-making body of the City, and that Council reviewed and considered the information contained therein.
 - c. The Second Addendum reflects and expresses the City's independent judgment and

analysis on the matters described therein.

6. INSTRUCT the BOE, with the assistance of the City Attorney, to file a Notice of Determination within five working days of Council action on the Second Addendum.
7. AUTHORIZE the CLA and CAO to make any technical corrections to effectuate the grant of the perpetual 12.5 acre multipurpose easement to the MRCA.

Fiscal Impact Statement: Neither the CAO nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted.

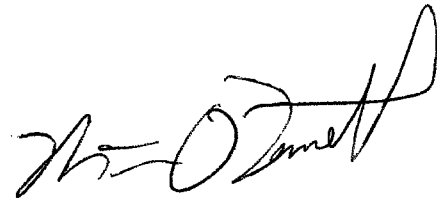
Summary:

At its meeting of August 22, 2018, the Arts, Entertainment, Parks, and River Committee considered the CLA report dated August 16, 2018 relative to the Easement Agreement with the MRCA on a portion of the Taylor Yard G2 Property. During Committee consideration, representatives of the CLA, CAO and BOE provided a brief summary of the matter and responded to related questions from Committee members.

After providing an opportunity for public comment, the Committee recommended that Council approve the recommendations as reflected above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ARTS, ENTERTAINMENT, PARKS AND RIVER COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
O'FARRELL:	YES
RYU:	ABSENT
PRICE:	YES

EV
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-NOT OFFICIAL UNTIL COUNCIL ACTS-