

City of Los Angeles

CALIFORNIA



ERIC GARCETTI
MAYOR

HOLLY L. WOLCOTT
CITY CLERK

GREGORY R. ALLISON
EXECUTIVE OFFICER

When making inquiries relative to
this matter, please refer to the
Council File No.

OFFICE OF THE
CITY CLERK

COUNCIL AND PUBLIC SERVICES
DIVISION
200 N. SPRING STREET, ROOM 395
LOS ANGELES, CA 90012
GENERAL INFORMATION - (213) 978-1133
FAX: (213) 978-1040

SHANNON HOPPES
DIVISION MANAGER

clerk.lacity.org

March 2, 2015

To All Interested Parties:

The City Council adopted the action(s), as attached, under Council File
No. 14-0466, at its meeting held February 27, 2015.



City Clerk
OS

Mayor's Time Stamp
RECEIVED
2015 FEB 27 PM 3:13
CITY OF LOS ANGELES

City Clerk's Time Stamp
CITY CLERK OFFICE
2015 FEB 27 PM 3:11
CITY CLERK
BY _____ DEPUTY

FORTHWITH

SUBJECT TO THE MAYOR'S APPROVAL

COUNCIL FILE NO. 14-0466

COUNCIL DISTRICT _____

COUNCIL APPROVAL DATE February 27, 2015

RE: CASE ENTITLED CITY OF LOS ANGELES V. ADVANCED DEVELOPMENT & INVESTMENT, ET AL.,
LOS ANGELES SUPERIOR COURT CASE NO. BC460066

MAR 09 2015

LAST DAY FOR MAYOR TO ACT _____
(10 Day Charter requirement as per Charter Section 341)

DO NOT WRITE BELOW THIS LINE - FOR MAYOR USE ONLY

APPROVED
✓

*DISAPPROVED

*Transmit objections in writing
pursuant to Charter Section 341

DATE OF MAYOR APPROVAL OR DISAPPROVAL 2/27/15

EG
MAYOR

BY _____
CITY CLERK
2015 MAR -2 AM 11:46
CITY CLERK OFFICE

27

MOTION

I HEREBY MOVE that the Council ADOPT the following recommendation of the City Attorney in order to effect settlement in the case entitled City of Los Angeles v. Advanced Development & Investment, et al., Los Angeles Superior Court Case No. BC460066. (This matter is in regards to a settlement involving third party equity investor PNC, Receiver and the City regarding the Menlo Park development bond), **SUBJECT TO THE APPROVAL OF THE MAYOR:**

APPROVE an offer to settle the City's pending litigation against Menlo Park Limited Partnership and Receiver David Pasternak for payment to the City for \$2,000,000.

This matter was recommended for approval by the Housing Committee (Cedillo – Fuentes - Price) at its meeting on February 11, 2015 and by the Budget and Finance Committee (Krekorian – Englander – Blumenfield "yes") at its meeting on February 23, 2015, in Closed Session as permitted by Government Code Section 54956.9(d)(1).

PRESENTED BY _____
PAUL KREKORIAN
Councilmember, 2nd District

SECONDED BY _____
MITCHELL ENGLANDER
Councilmember, 12th District

ep
CF 14-0466
February 27, 2015

14-0466_motion

ADOPTED

FEB 27 2015

LOS ANGELES CITY COUNCIL

TO THE MAYOR FORTHWITH

COUNCIL VOTE

Feb 27, 2015 11:23:30 AM, #5

ITEM NO. (27)

Voting on Item(s): 27

Roll Call

BLUMENFIELD	Yes
BONIN	Yes
BUSCAINO	Yes
CEDILLO	Yes
ENGLANDER	Absent
FUENTES	Absent
HUIZAR	Yes
KORETZ	Yes
KREKORIAN	Absent
*LABONGE	Yes
MARTINEZ	Yes
O'FARRELL	Yes
PARKS	Yes
PRICE	Yes
WESSON	Yes

Present: 12, Yes: 12 No: 0