

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. BC 460066 as to corporate defendants Advanced Development & Investment (ADI) and Pacific Housing Diversified (PHD) (This matter involves a proposed settlement), **SUBJECT TO THE APPROVAL OF THE MAYOR:**

APPROVE an offer of settlement in the above-entitled matter in the amount of \$7.5 million.

This matter was recommended for approval by the Housing Committee (Cedillo – Fuentes – Price) and Budget and Finance Committee (Blumenfield - Bonin) at its joint meeting on June 25, 2014.

PRESENTED BY _____
PAUL KREKORIAN
Councilmember, 2nd District

SECONDED BY _____
MITCHELL ENGLANDER
Councilmember, 12th District

ep
CF 14-0466
June 25, 2014

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