

BUDGET AND FINANCE COMMITTEE REPORT relative to the sale of City-owned surplus property located at 3971/3973 South Flower Drive and 3977/3979 South Flower Drive to SGRE Fig and Flower Investors 1, LLC.

Recommendation for Council action:

DETERMINE that the sale of City-owned surplus property located at 3971/3973 South Flower Drive, Los Angeles, CA 90037 (APN 5037-032-900); and 3977/3979 South Flower Drive, Los Angeles, CA 90037 (APN 5037-032- 901) is categorically exempt from the California Environmental Quality Act (CEQA), pursuant to a Class 12 exemption as authorized by Section 15312 of the State's CEQA Guidelines as well as Class 12, Section I of the City's CEQA Guidelines.

Fiscal Impact Statement: None submitted by the Bureau of Engineering. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted

SUMMARY

At its regular meeting held on September 27, 2021, the Budget and Finance Committee considered a report from the Bureau of Engineering relative to the sale of City-owned surplus property located at 3971/3973 South Flower Drive and 3977/3979 South Flower Drive to SGRE Fig and Flower Investors 1, LLC.

After providing an opportunity for public comment, the Budget and Finance Committee recommended that the Council approve the recommendations contained in the BoE report, as detailed above. This matter is forwarded to Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN	YES
BLUMENFIELD	YES
DE LEON	YES
RODRIGUEZ	YES
PRICE	YES

AS 9/27/21
COUNCIL FILE 17-1002-S1

-NOT OFFICIAL UNTIL COUNCIL ACTS-