

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE REPORT relative to a new lease agreement with S and R Partners, LLC for the property located at 1251 North Spring Street.

Recommendation for Council action:

AUTHORIZE the Department of General Services, on behalf of the Los Angeles Police Department (LAPD), to negotiate and execute a new lease agreement with S and R Partners, LLC for the property located at 1251 North Spring Street, for a term of five years and two one-year options to extend.

Fiscal Impact Statement: The Municipal Facilities Committee (MFC) reports that there is no additional impact on the General Fund in 2021-22, as monies previously set aside within the Capital Improvement Expenditure Program to address LAPD fleet parking needs are available for transfer to the Citywide Leasing Fund (100/63) in an amount sufficient to fully offset Year 1 leasing expenses. However, there will be a General Fund impact in future years estimated at approximately \$2.4 million for years two through five of the proposed lease term (Fiscal Years 2022-23 through 2025-26).

Community Impact Statement: None submitted

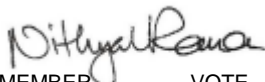
SUMMARY

At the meeting held on August 5, 2021, your Information, Technology, and General Services Committee considered an MFC report relative to a new lease agreement with S and R Partners, LLC for the property located at 1251 North Spring Street.

After an opportunity for public comment was held, the Committee moved to approve the MFC's recommendations, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
RAMAN	YES
BLUMENFIELD	YES
PRICE	YES

ME 8/5/21

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**