

- - - SPECIAL COUNCIL MEETING - - -

10:15 A.M. OR AS SOON THEREAFTER
AS COUNCIL RECESSES ITS REGULAR MEETING

ALL ITEMS FORTHWITH

ROLL CALL - Members present: Cardenas, Greuel, Hahn, Huizar, LaBonge, Parks, Perry, Reyes, Rosendahl, Smith, Weiss, Wesson and President Garcetti (13); Absent: Zine (1). Council District Seven Vacant.

ROLL CALL NUMBER (#) - INDICATES THE ORDER IN WHICH THE ITEMS WERE ACTED
UPON DURING THE COUNCIL MEETING

Item for Which Public Hearing Has Been Held - Item 60

Roll Call #1 - Motion (Huizar - Wesson) Adopted, Ayes (13); Absent: Zine (1)

ITEM NO. (60) - MOTION ADOPTED TO APPROVE COMMITTEE REPORT RECOMMENDATIONS

06-1608

CD 14 HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to the proposed acquisition of the Chicago Building, located at 2130 East First Street.

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

1. PROVIDE the funding needed for the Department of General Services (GSD) to purchase the building located at 2130 East First Street; close escrow once all conditions are met; and, pay for costs related to the acquisition and improvements to the property, as follows:
 - a. Authorize the issuance of an additional \$5,225,000 in Municipal Improvement Corporation of Los Angeles (MICLA) financing for the acquisition and rehabilitation of the building located at 2130 East First Street.
 - b. Authorize the City Administrative Officer (CAO) to issue both taxable and tax-exempt MICLA commercial paper as needed until the final occupancy of the building is determined and approved.

- c. Request the Community Redevelopment Agency to take the necessary actions to make available \$1.0 million in Council District 14 Assembly Bill (AB) 1290 funds for the purchase and rehabilitation of the building located at 2130 East First Street in Los Angeles.
2. DIRECT the Bureau of Engineering and the GSD to report regularly to the Municipal Facilities Committee on the status of the project.
3. INSTRUCT the GSD to report back to the Information Technology and General Services Committee with an assessment of the Chicago Building's fair market value.

Fiscal Impact Statement: The CAO reports that the \$16.225 million of proposed MICLA funding for this project is anticipated to be comprised of \$15.06 million in tax-exempt monies, and \$1.165 million in taxable monies. General Fund debt service repayment of the \$16.225 million will average approximately \$1.3 million annually for 20 years. As an offset to the debt service payments, it is projected that the Chicago Building will generate approximately \$138,000 in annual rental payments from non-City tenants. The portion of the debt service not covered by rental payments will be a General Fund impact beginning in Fiscal Year 2007-08.

Debt Impact Statement: The CAO reports that issuance of the proposed \$16.225 million in MICLA funding will not cause the City's debt service payments to exceed six percent of General Fund revenues for non-voter approved debt as established in the City's Financial Policies, Debt Management Section. The \$16.225 million in MICLA monies will result in General Fund debt service repayments of approximately \$1.3 million annually for 20 years.

(Information Technology and General Services Committee waived consideration of the above matter. Budget and Finance Committee report to be submitted in Council. If public hearing is not held in Committee, an opportunity for public comments will be provided.)

(For background reports and materials related to this matter, contact the Legislative Assistant for the Budget and Finance Committee at 213-978-1075)

Item for Which Public Hearing Has Not Been Held - Item 61

(10 Votes Required for Consideration)

**Roll Call #1 - Motion (Hahn - Rosendahl) Adopted, Ayes (13); Absent: Zine (1)
(Item Nos. 61a-61d)**

ITEM NO. (61) - MAPS APPROVED - CITY ENGINEER REPORT ADOPTED

[07-0670](#)

et al. FINAL MAPS in the various Council Districts.

Recommendation for Council action:

APPROVE the Final Maps and ADOPT the City Engineer Reports as detailed in the various listed Council files, including bonds, agreements, contracts and other related issues as specified.

07-0670

- CD 12 a. FINAL MAP OF TRACT NO. 62667 for property lying northerly of Nordhoff Street and westerly of Quartz Avenue.
(Bond No. C-111075)
Applicants: Nordhoff Industrial, LLC
Thienes Engineering

07-0671

- CD 3 b. FINAL MAP OF TRACT NO. 61663 for property lying southerly of Collins Street and easterly of Vanalden Avenue.
(Bond No. C-111073)
(Quimby Fee: \$12,145)
Applicants: K & S Homes, LLC
GM Engineering

07-0672

- CD 11 c. FINAL MAP OF TRACT NO. 63162 for property lying northwesterly of Sunset Boulevard and southwesterly of Westgate Avenue.
(Bond No. C-111074)
(Quimby Fee: \$62,468)
Applicants: Sunset Brentwood, LLC
Thomas D. Iacobellis

07-0669

- CD 15 d. PARCEL MAP L.A. NO. 2006-1498 for property lying southerly of 253rd Street and westerly of Vermont Avenue.
(Quimby Fee: \$13,386)
Applicants: Masoud Ghandi
Jack Little

Councilmember Hahn moved, seconded by Councilmember Rosendahl, that the Special Council meeting adjourn.

Ayes, Cardenas, Greuel, Hahn, Huizar, LaBonge, Parks, Perry, Reyes, Rosendahl, Smith, Weiss, Wesson and President Garcetti (14); Absent: Zine (1). Council District Seven Vacant.

Whereupon the Special Council meeting did adjourn.

ATTEST: Frank T. Martinez, CITY CLERK

By

Council Clerk

PRESIDENT OF THE CITY COUNCIL