

## ITEM #8

BOARD REPORT  
CITY OF LOS ANGELES  
DEPARTMENT OF TRANSPORTATION

Date: July 10, 2025

P7X

To: Board of Transportation Commissioners

From: Laura Rubio-Cornejo, General Manager



Subject: **RECOMMEND APPROVAL OF THE REASSIGNMENT OF 92 UNRESTRICTED PRIVATE AMBULANCE VEHICLE PERMITS AND ONE UNRESTRICTED NON-AMBULATORY PASSENGER VEHICLE PERMIT PREVIOUSLY GRANTED TO PRN AMBULANCE, LLC TO NEW OWNER OF PRN AMBULANCE, LLC DUE TO A CHANGE IN OWNERSHIP AND APPROVAL OF ONE ADDITIONAL UNRESTRICTED PRIVATE AMBULANCE VEHICLE PERMIT**

### RECOMMENDATIONS

That the Board:

- a. **Find** that, due to the change in ownership of PRN Ambulance, LLC and based upon evidence of patients in need of transportation; public convenience and necessity requires the operation of 92 unrestricted private ambulance vehicle permits and one unrestricted non-ambulatory passenger vehicle permit under new ownership PRN Ambulance, LLC.
- b. **Reassign** 92 unrestricted private ambulance vehicle permits, one unrestricted non-ambulatory passenger vehicle permit due to the change in ownership of PRN Ambulance, LLC to new owner of PRN Ambulance, LLC and **grant** one additional unrestricted private ambulance vehicle permit contingent upon:
  1. The applicant filing with the Department in such form as the Department requires and thereafter keeping in full force and effect a policy of automobile liability insurance acceptable to the City Attorney and the City Risk Manager;
  2. The drivers and attendants obtaining the required permits;
  3. The applicant obtaining commercial or exempt registration for the vehicles;
  4. The vehicles passing Department inspection;
  5. The applicant complying with all Board rules and regulations and City ordinances pertaining to the operation of Private Ambulance Vehicles and Non-Ambulatory Passenger Vehicles;
  6. The applicant charging only those rates for private ambulance vehicle service as set forth in Board Order No. 609 (Ordinance 187588) and successor regulations;

7. The applicant charging only those rates for non-ambulatory passenger vehicle service as set forth in Board Order No. 608 (Ordinance No. 187587) and successor regulations; and
  8. The vehicles being placed into service within 120 days after Board approval or such authority shall become invalid. Upon written request and for a valid reason, the Department may grant an extension of time to this condition.
- c. **Revoke** 92 unrestricted private ambulance vehicle permits and one non-ambulatory passenger vehicle permit previously granted to PRN Ambulance, LLC's previous owner PT-1 Holdings, LLC.

#### INITIATED BY

On April 9, 2024, the Department received notification that on September 29, 2023, PRN Ambulance, LLC's owner PT-1 Holdings, LLC had transferred 100% of its membership interests in the company to PT-1 Intermediate Holdings, LLC, a wholly owned subsidiary of Sandton Capital Solutions Master Fund V, LP. On June 3, 2025, PRN Ambulance, LLC submitted a revised cover letter stating that its company headquarters had moved to 12840 Bradley Avenue, Sylmar, California 91342 and requesting one additional unrestricted private ambulance vehicle permit in addition to the reassignment of the existing 92 private ambulance vehicles and one unrestricted non-ambulatory wheelchair vehicle for a total of 93 private ambulance vehicle permits and one unrestricted non-ambulatory passenger vehicle for wheelchair van service (Attachment 1). The applicant also notified the Department that the change of ownership had been approved by the Los Angeles County Emergency Medical Services Agency on March 26, 2025 (Attachment 2). The additional documents needed to complete the application were received on June 3, 2025.

#### DISCUSSION

PRN Ambulance, LLC is currently authorized by the Board of Transportation Commissioners (Board) to operate 92 unrestricted Private Ambulance vehicle permits and one unrestricted non-ambulatory passenger vehicle. On November 13, 2003, the Board reassigned three unrestricted Private Ambulance vehicle permits and one unrestricted non-ambulatory passenger vehicle from PRN Medical Transportation to PRN Ambulance, Inc. The Board granted PRN Ambulance, Inc. seven additional unrestricted private ambulance vehicle permits and seven additional unrestricted non-ambulatory passenger vehicle permits on August 26, 2004. The Board granted PRN Ambulance, Inc. 10 additional unrestricted private ambulance vehicle permits on May 11, 2006, six additional unrestricted private ambulance vehicle permits on February 28, 2008, 11 additional unrestricted private ambulance vehicle permits on January 14, 2010, 14 additional unrestricted private ambulance vehicle permits on June 9, 2011 and seven additional unrestricted Private Ambulance vehicle permits on July 11, 2013. On April 3, 2013, the Department invalidated seven unrestricted non-ambulatory passenger vehicles at the company's request. On December 11, 2014, the Board approved the reassignment of 58 private ambulance vehicle permits and four non-ambulatory passenger vehicle permits and 10 additional private ambulance vehicle permits to PRN Ambulance, Inc. under a new owner, PT-1 Holdings, LLC. On July 13, 2017, the Board approved 20 additional unrestricted private ambulance vehicle permits to PRN Ambulance, LLC.

According to the Application Procedure for Vehicle Permits, when a company with vehicle permits undergoes an ownership change, the company must notify the Department and the Board must formally approve the change. PRN Ambulance, LLC previously owned by PT-1 Holdings, LLC which had purchased all of the issued and outstanding capital stock of PRN Ambulance, Inc. On September 29, 2023, 100% of PT-1 Holdings LLC's membership interests were transferred to PT-1 Intermediate Holdings, LLC, a wholly owned by Sandton Capital Solutions Master Fund V, LP. The applicant submitted an organization chart showing the relationships between its parent companies - Sandton Fund Advisors LLC, Sandton Capital Solutions V GP LLC, Sandton Capital Solutions Master Fund V (Delaware) LP (Delaware LP) and PT-1 Intermediate Holdings, LLC (Attachment 3).

The history of PRN Ambulance, LLC's business is as follows: On August 22, 2001, Articles of Incorporation were filed with the California Secretary of State establishing PRN Ambulance, Inc. (Attachment 4). On August 21, 2013, PRN Ambulance, Inc. filed a Statement of Information with the California Secretary of State naming Avetis Avetisyan as Chief Executive Officer and Chief Financial Officer, Petros Avetisyan as Secretary of the corporation (Attachment 5). On February 18, 2022, PRN Ambulance, LLC filed a Statement of Information with the California Secretary of State naming PT-1 Holdings, LLC as member (Attachment 6). On July 17, 2015, Avetis Avetisyan filed Articles of Organization with the California Secretary of State converting from PRN Ambulance, Inc. to Limited Liability Company - PRN Ambulance, LLC (Attachment 7).

On December 16, 2021, Application for Registration of Foreign Limited Partnership (LP) was filed with the California Secretary of State for Sandton Capital Solutions Master Fund V, LP to transact business in California (Attachment 8). On June 20, 2023, Certificate of Formation as a Limited Liability Company was filed with the State of Delaware for PT-1 Intermediate Holdings, LLC (Attachment 9). On September 28, 2023, Limited Liability Company Agreement of PT-1 Intermediate Holdings, LLC was executed that Sandton Capital Solutions Master Fund V, LP as managing member (Attachment 10). PT-1 Intermediate Holding, LLC is the sole owner of PRN Ambulance, LLC. PT-1 Intermediate Holdings, LLC is wholly owned by Sandton Capital Solutions Master Fund V, LP.

Mr. William Brock Hardaway, Chief Executive Officer of PRN Ambulance, LLC, states that despite the change in ownership, PRN Ambulance, LLC's organization structure and status will remain unchanged. The applicant states that the company will continue to operate in Los Angeles as PRN Ambulance, LLC and retain its current management team and operational staff as of the transfer (Attachment 11).

### **Public Convenience and Necessity**

The application of PRN Ambulance, LLC was evaluated against Section 2 of the Guidelines for Establishing Public Convenience and Necessity as established by the Board of Transportation Commissioners on August 11, 2005 for Applicants with no unrestricted private ambulance vehicle permits (Attachment 12).

- a. Experience – The management of PRN Ambulance, LLC will remain under the leadership of Mr. William Brock Hardaway, Chief Executive Officer. Reporting to him is Mr. Joshua Parker, VP of Operations, Southern California and General Manager. Mr. Parker's resume states that he has been in this capacity since 2015 and his responsibilities include managing operations, training, business development, business planning, risk control, and safety programs.

- b. Background Check - Background checks were conducted on the new shareholders and management officials of PRN Ambulance, LLC and no disqualifying criminal history was found as listed in Board Order No. 600.
- c. Financial Capability – The applicant submitted financial documentation showing sufficient liquid assets, and the DMV registrations for 93 ambulance vehicles and one non-ambulatory passenger vehicle.
- d. Hours of Operation – The regular hours of operation for transportation service is 24/7.

Should the Board reassign 92 unrestricted private ambulance vehicle permits, one unrestricted non-ambulatory passenger vehicle permit from the PRN Ambulance, LLC's previous shareholders of PT-1 Holdings LLC to the new shareholders of PT-1 Intermediate Holdings, LLC, and grant one additional unrestricted private ambulance vehicle permit, the company would be authorized to operate a total of 93 unrestricted private ambulance vehicles and one unrestricted non-ambulatory passenger vehicle in the City of Los Angeles.

There is no documented evidence of illegal operation by PRN Ambulance, LLC in the City of Los Angeles in the past 12 months.

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Attachments