

CATEGORICAL EXEMPTION and TRADE, TRAVEL AND TOURISM COMMITTEE REPORT relative to the First Amendment to a lease with Air New Zealand Limited, located at 7007 West Imperial Highway at Los Angeles International Airport (LAX).

Recommendations for Council action:

1. ADOPT the determination by the Board of Airport Commissioners (BOAC) that this action is exempt from the California Environmental Quality Act (CEQA) pursuant to Article III, Class 1 (18)(c) of the Los Angeles City CEQA Guidelines.
2. APPROVE the First Amendment to Lease LAA-8800 with Air New Zealand Limited, to extend the term by five years, covering premises located at 7007 West Imperial Highway at LAX.
3. CONCUR with the June 13, 2024 BOAC action, by BOAC Resolution No. 27954, authorizing the Chief Executive Officer, Los Angeles World Airport (LAWA), or designee, to execute the First Amendment to Lease LAA-8800 with Air New Zealand Limited.

Fiscal Impact Statement: The City Administrative Officer (CAO) reports that approval of the recommendations contained in the CAO report dated July 22, 2024, attached to the Council file, of the proposed lease between LAWA and Air New Zealand at LAX will result in annual rent revenue of approximately \$450,000 during the first year, and \$2,250,000 over the five-year extended period (excluding automatic annual rental rate adjustments). The lease revenue will be deposited into the LAX Revenue Fund. The recommendations in said CAO report comply with the LAWA adopted Financial Policies. Approval of the proposed lease agreement will have no impact on the City's General Fund.

Community Impact Statement: None submitted

TIME LIMIT FILE – SEPTEMBER 11, 2024

(LAST DAY FOR COUNCIL ACTION – SEPTEMBER 11, 2024)

SUMMARY

At the meeting held on August 20, 2024, your Trade, Travel and Tourism Committee considered a BOAC report relative to the First Amendment to a lease with Air New Zealand Limited, located at 7007 West Imperial Highway, at LAX.

After an opportunity for public comment, the Committee moved to approve the recommendations stated in the BOAC report, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

TRADE, TRAVEL AND TOURISM COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
PARK:	YES
MCOSKER:	YES
DE LEÓN:	YES
PRICE:	YES
SOTO-MARTÍNEZ:	YES

ME

-NOT OFFICIAL UNTIL COUNCIL ACTS-