

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE REPORT relative to a long-term Ground Lease with the Go For Broke National Education Center (GFBNEC) and the Little Tokyo Service Center (LTSC) for a proposed affordable and permanent supportive housing development at the Go For Broke Monument site.

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

1. INSTRUCT the General Manager, Los Angeles Housing and Community Investment Department (HCIDLA), or designee, to negotiate and execute a Ground Lease with the GFBNEC and LTSC, or an assignee of the parties' right to enter into the Ground Lease which shall only be an affiliated limited partnership, in which the LTSC shall be the managing general partner and the GFBNEC shall be the general partner, to supersede the existing Supplemental Ground Lease Agreement for approximately 37,270 square feet of property located on a portion of City-owned land located west and adjacent to the physical location of the Go For Broke Monument in Downtown Los Angeles, commonly referred to as Lot 2, bound by Temple Street to the north, Alameda Street to the east, Jackson Street to the south (a legal *paper street* not physically used as a street), and Judge John Aiso Street to the west on a portion of APN 5161-012-901; for an affordable and permanent supportive housing project with the educational and interpretive center on the ground floor, for a term of up to 99 years at a rate of \$1 per year.
2. INSTRUCT the General Manager, Department of General Services (GSD), or designee, to negotiate and execute a new Lease for the Go For Broke Monument with the GFBNEC, for a term of up to 99 years at a rate of \$1 per year.
3. INSTRUCT the Bureau of Engineering (BOE) to process a street vacation application for Jackson Street and Central Avenue; and, INSTRUCT the BOE Survey Division to determine and provide the final footprint for the project site.
4. AUTHORIZE the City Administrative Officer to make technical corrections as necessary.

Fiscal Impact Statement: The Municipal Facilities Committee (MFC) reports that approval of the recommended actions will have no immediate impact on the General Fund. The LTSC intends to apply for affordable housing financing from the HCIDLA. If affordable housing is built on site, there may be an impact on the Affordable Housing Trust Fund or Proposition HHH, depending on how the housing is financed. A full estimate of these costs and impact will be known once the LTSC applies for this funding, and submitted to the Council at the time of approval.

Community Impact Statement: None submitted.

TIME LIMIT FILE - OCTOBER 3, 2020

(LAST DAY FOR COUNCIL ACTION - OCTOBER 2, 2020)

SUMMARY

At its regular meeting held on August 26, 2020, the Information Technology Committee considered the MFC report dated August 3, 2020 relative to instructing the HCIDLA to negotiate and execute a Ground Lease with the GFBNEC and LTSC for a term of up to 99 years at a rate of \$1 per year, which will supersede the existing Supplemental Ground Lease Agreement, for approximately 37,270 square feet of property on a portion of City-owned land located west and adjacent to the Go For Broke Monument, for a proposed affordable and permanent supportive housing project referred to as the Go For Broke Apartments. The GSD shall also be instructed to negotiate and execute a new Lease Agreement with the GFBNEC for the Go For Broke Monument, for a term of 99 years at a rate of \$1 per year. The BOE will process a street vacation application for Jackson Street and Central Avenue; and, the BOE Survey Division will determine and provide the final footprint for the project site.

After providing an opportunity for public comment, the Committee moved to approve the recommendations contained in the subject the MFC report, as detailed above.

Respectfully Submitted,

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
LEE:	YES
BLUMENFIELD:	YES
RODRIGUEZ:	YES

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-NOT OFFICIAL UNTIL COUNCIL ACTS-