

HOUSING COMMITTEE REPORT relative to a ground lease with Thomas Safran and Associates or their to-be-formed Joint Venture and any other ancillary documents required for the lease of the development of the Hollywood Arts Collective project, located at 1633 North Wilcox Avenue and 6518-6522 Hollywood Boulevard; and, disposition of the Project Site land being subject to the State's Surplus Land Act (SLA).

Recommendations for Council actions:

1. AUTHORIZE the General Manager, Los Angeles Housing and Community Investment Department (HCIDLA), or designee, to negotiate and execute a ground lease with Thomas Safran and Associates or their to-be-formed Joint Venture, and any other ancillary documents required for the lease of the Property, per the Key Terms and Conditions attached to the Council file, in order to proceed with the development of the Hollywood Arts Collective project, located at 1633 North Wilcox Avenue and 6518-6522 Hollywood Boulevard.
2. DECLARE that the disposition of the Project Site by ground lease to Thomas Safran and Associates or their to-be-formed Joint Venture constitutes exempt surplus property under Government Code Section 54221(f)(1)(A) and/or 54221(f)(1)(F)(i) based on the facts set forth herein; and, that HCIDLA is directed to take any other necessary actions for compliance with the requirements of the SLA.

Fiscal Impact Statement: Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

Summary:

At a regular meeting held on June 9, 2021 the Housing Committee virtually considered a Motion (O'Farrell – Krekorian) relative to a ground lease with Thomas Safran and Associates or their to-be-formed Joint Venture and any other ancillary documents required for the lease of the development of the Hollywood Arts Collective project, located at 1633 North Wilcox Avenue and 6518-6522 Hollywood Boulevard; and, disposition of the Project Site land being subject to the State's SLA. After providing an opportunity for public comment and acknowledgement of the Hollywood Arts and Collective Arts Building Ground Lease – Key Terms and Conditions document submitted by Councilmember O'Farrell, the Committee approved the recommendations in the Motion, as detailed above. This matter is now transmitted to Council for its consideration.

Respectfully Submitted,

Housing Committee

<u>MEMBER</u>	<u>VOTE</u>
CEDILLO	YES
RAMAN	YES
HARRIS-DAWSON	YES
KREKORIAN	YES
LEE	ABSENT

KK 6-9-21

-NOT OFFICIAL UNTIL COUNCIL ACTS-