

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE REPORT relative to a purchase and sale agreement with the owner(s) of the real property located at 1701-1703 East 107th Street and related matters.

Recommendations for Council action, pursuant to Motion (Buscaino – O’Farrell):

1. INSTRUCT Department of General Services (GSD), with the assistance of the City Attorney and Department of Cultural Affairs (DCA), to negotiate a purchase and sale agreement with the owner(s) of the real property located at 1701-1703 East 107th Street, Los Angeles, CA 90002, APN 6065-034-019, and to report to Council with the purchase price and other terms and conditions of this acquisition.
2. INSTRUCT the GSD and DCA to conduct all required due diligence, including but not limited to, a Class A appraisal of this property.
3. INSTRUCT the City Administrative Officer (CAO) to identify and recommend potential sources of funds for this acquisition.

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

Community Impact Statement: None submitted

SUMMARY

At the meeting held on October 21, 2021, your Information, Technology, and General Services Committee considered a Motion (Buscaino – O’Farrell) relative to a purchase and sale agreement with the owner(s) of the real property located at 1701-1703 East 107th Street.

After an opportunity for public comment was held, the Committee moved to approve the recommendations contained in the Motion, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE



| <u>MEMBER</u> | <u>VOTE</u> |
|---------------|-------------|
| RAMAN | YES |
| BLUMENFIELD | YES |
| PRICE | YES |

AS 10/21/21

-NOT OFFICIAL UNTIL COUNCIL ACTS-