

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE REPORT relative to negotiating an agreement with the owner(s) of the real property located at 5114 Lankershim Boulevard.

Recommendations for Council action, as initiated by Motion (Krekorian - O'Farrell):

1. INSTRUCT the Department of General Services (GSD), with the assistance of the City Attorney and Department of Cultural Affairs (DCA), to negotiate and execute a lease agreement or a purchase and sale agreement with the owner(s) of the real property located at 5114 Lankershim Boulevard, Los Angeles, CA 91601, APN No. 2353007019; and, to report to the 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), with assistance from GSD, to identify and recommend potential sources of funds for this transaction and to include this information in the GSD report.

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

Community Impact Statement: None submitted

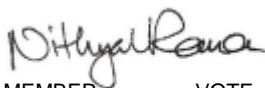
### SUMMARY

At the meeting held on February 3, 2022, your Information, Technology, and General Services Committee considered a Motion (Krekorian - O'Farrell) relative to negotiating an agreement with the owner(s) of the real property located at 5114 Lankershim Boulevard.

After an opportunity for public comment was provided, the Committee moved to approve the recommendations contained in the Motion as amended, 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

ME 2/3/22

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**