

ECONOMIC DEVELOPMENT AND JOBS COMMITTEE REPORT relative to amending an Exclusive Negotiation Agreement (ENA) with The Bakewell Company and Associates (Bakewell) to construct a mixed-use project on City-owned property located at 200 East Slauson Avenue, 5828-5936 Wall Street, and 5829-5935 South Los Angeles Street, Los Angeles, CA 90003 (APN 6006-003-900).

Recommendation for Council action, pursuant to Motion (Price – Harris-Dawson):

AMEND the ENA with Bakewell that was approved on August 19, 2022 (Council File No. 19-0362) in connection with the construction of a mixed-use project on City-owned property located at at 200 East Slauson Avenue, 5828-5936 Wall Street, and 5829-5935 South Los Angeles Street, Los Angeles, CA 90003 (APN 6006-003-900) as follows:

- a. Modify the authorized contracting entity for the ENA from "The Bakewell Company and Associates (Buyer)" to "The Bakewell Company of California, LLC, and The Michaels Organization (Buyer or Lessee)."
- b. Modify the transfer instruction of the city-owned properties from "effectuate the sale of the Properties" to "effectuate the sale or lease of the Properties."
- c. Modify the scope of the Project to include a public park along Slauson Avenue; the redevelopment of the privately-owned Brotherhood Crusade site; and the development of affordable housing subject to and contingent upon compliance with the restrictions set forth in Government Code Section 37364, along with any other City-required elements, such as parking.

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:

On October 25, 2022, your Committee considered a Motion (Price – Harris-Dawson) relative to amending an ENA with Bakewell to construct a mixed-use project on City-owned property located at 200 East Slauson Avenue, 5828-5936 Wall Street, and 5829-5935 South Los Angeles Street, Los Angeles, CA 90003 (APN 6006-003-900). According to the Motion, on August 18, 2021, Council approved, among other things, the selection of Bakewell as the preferred developer (Developer) of a mixed-use project on City-owned property located at 200 East Slauson Avenue, 5828-5936 Wall Street, and 5829-5935 South Los Angeles Street in Council District Nine (APN 6006-003-900; Properties) and authorized the EWDD to negotiate and execute an ENA with the Developer for the proposed project (Council File No. 19-0362).

The proposed project consists of a mixed-use development with residential, recreational, retail, and commercial uses (Project). Subsequent to the Council's action and prior to the execution of an ENA, the City received clarification from the Developer on the following: 1) the City-authorized contracting entity for the ENA should be modified from "The Bakewell Company and Associates (Buyer)" to the "The Bakewell Company of California, LLC, and The Michaels Organization (Buyer or Lessee); 2) the transfer structure of the City-owned Properties should be modified from "sale" to "sale or lease"; and 3) the Project description should be modified to include a public park along Slauson Avenue (to be transferred to the City's Department of Recreation and Parks upon completion); the redevelopment of the Brotherhood Crusade site; and the development of affordable housing subject to and contingent upon compliance with the restrictions set forth in Government Code Section 37364, along with any other City-required elements, such as parking. Council action is needed to authorize the above modifications prior to the execution of an ENA. After consideration and having provided an opportunity for public comment, the Committee moved to recommend approval of the Motion. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

Economic Development and Jobs Committee

COUNCILMEMBER	VOTE
PRICE:	YES
KREKORIAN:	ABSENT
BLUMENFIELD:	YES
RAMAN:	YES
HARRIS-DAWSON:	YES

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CD 9

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