

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE REPORT relative to a new lease amendment with 350 Figueroa, LLC, for office space located at 350 South Figueroa Street for use by the Office of Inspector General.

Recommendation for Council action:

AUTHORIZE the Department of General Services to negotiate and execute a lease amendment with 350 Figueroa, LLC for the continued use of office space located at 350 South Figueroa Street, Los Angeles, California 90071 for the Office of Inspector General's use under the terms and conditions substantially outlined in the Municipal Facilities Committee (MFC) report dated October 6, 2022, attached to the Council file.

Fiscal Impact Statement: The MFC reports that there is no anticipated General Fund impact at this time. Any potential savings that may be incurred for this lease would be utilized as a first priority to offset potential shortfalls or unanticipated expenses within the overall Citywide Leasing portfolio, with quarterly updates on annual projections provided to the MFC, with subsequent Council approval required for any new authorities or repurposing of funds.

Community Impact Statement: None submitted

SUMMARY

At the meeting held on November 3, 2022, your Information, Technology, and General Services Committee considered a MFC report relative to a new lease amendment with 350 Figueroa, LLC, for office space located at 350 South Figueroa Street for use by the Office of Inspector General.

After an opportunity for public comment was held, the Committee moved to approve the MFC recommendation, 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 11/3/22

-NOT OFFICIAL UNTIL COUNCIL ACTS-