

DATE: September 5, 2001

CD 10

BOARD OF RECREATION AND PARK COMMISSIONERS

SUBJECT: RESOLUTION APPROVING THE EXTENSION OF THE LEASE AGREEMENT AT MEDIA PARK

J. Combs \_\_\_\_\_  
A. Coroalles \_\_\_\_\_  
J. Duggan JD  
J. Kolb \_\_\_\_\_

H. Fujita \_\_\_\_\_  
\*M. Tamuri \_\_\_\_\_  
M. Matthews \_\_\_\_\_

  
\_\_\_\_\_  
General Manager

Approved \_\_\_\_\_ Disapproved \_\_\_\_\_ Withdrawn \_\_\_\_\_

RECOMMENDATION:

It is recommended that the Board:

1. Approve the Resolution (on file in the Board Office) concerning the request of the Culver City Redevelopment Agency to extend its Lease Agreement with the City of Los Angeles for Media Park for an additional ten years, making the Agreement's new expiration date June 11, 2037; and,
2. Upon approval, authorize the Board Secretary to notify the Culver City Redevelopment Agency and the Department of General Services of the City of Los Angeles of the Board's action.

SUMMARY:

On June 12, 1987, the City of Los Angeles, acting by and through its Board of Recreation and Park Commissioners, approved a forty-year lease to allow the Culver City Redevelopment Agency to improve and maintain Media Park. The site is part of a triangular-shaped block at 9015 Venice Boulevard formed by the intersection of Culver and Venice Boulevards and Canfield Avenue. The Board action followed the approval by the Los Angeles City Council on November 7, 1986, of this lease and of a second, concurrent lease between the same Agency and the Department of General Services of the City of Los Angeles. The second lease concerned the restoration and subsequent use of the Ivy Substation, formerly part of the Pacific Electric Railway network. The Substation is a City of Los Angeles and national historic landmark and is on the eastern end of the same triangular-shaped block as shown in Attachment A. The two adjoining sites, totaling three-fourths of an acre, were close to a large redevelopment project being administered by the Agency. The improvement of the two sites and resulting expansion of recreational activity there, at no cost to the City of Los Angeles, was seen as beneficial to residents of both Culver City and Los Angeles.

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Subsequently, the Agency completed the improvements specified in the leases for both sites, spending in excess of two million dollars. The City of Los Angeles also vacated an unused strip alongside Venice Boulevard in order to accommodate the improved recreational use of the sites.

The two leases expire in June 2027. They allow the Agency to request an extension, not-to-exceed ten years. The maximum term of each lease is fifty years, as set forth in Charter Section 594(c)(2). The Agency seeks to exercise the option to extend both leases in order to ensure that the current uses of the sites are prolonged for the longest time possible and as an administrative convenience to the Agency. The request dated July 2, 2001, from the Agency to exercise the extension option for Media Park forms Attachment B. The Agency is also seeking approval for a similar extension of the Substation lease from the Department of General Services.

Report prepared by Joan Reitzel, Senior Management Analyst I, Real Estate and Asset Management Division.

ATTACHMENT A

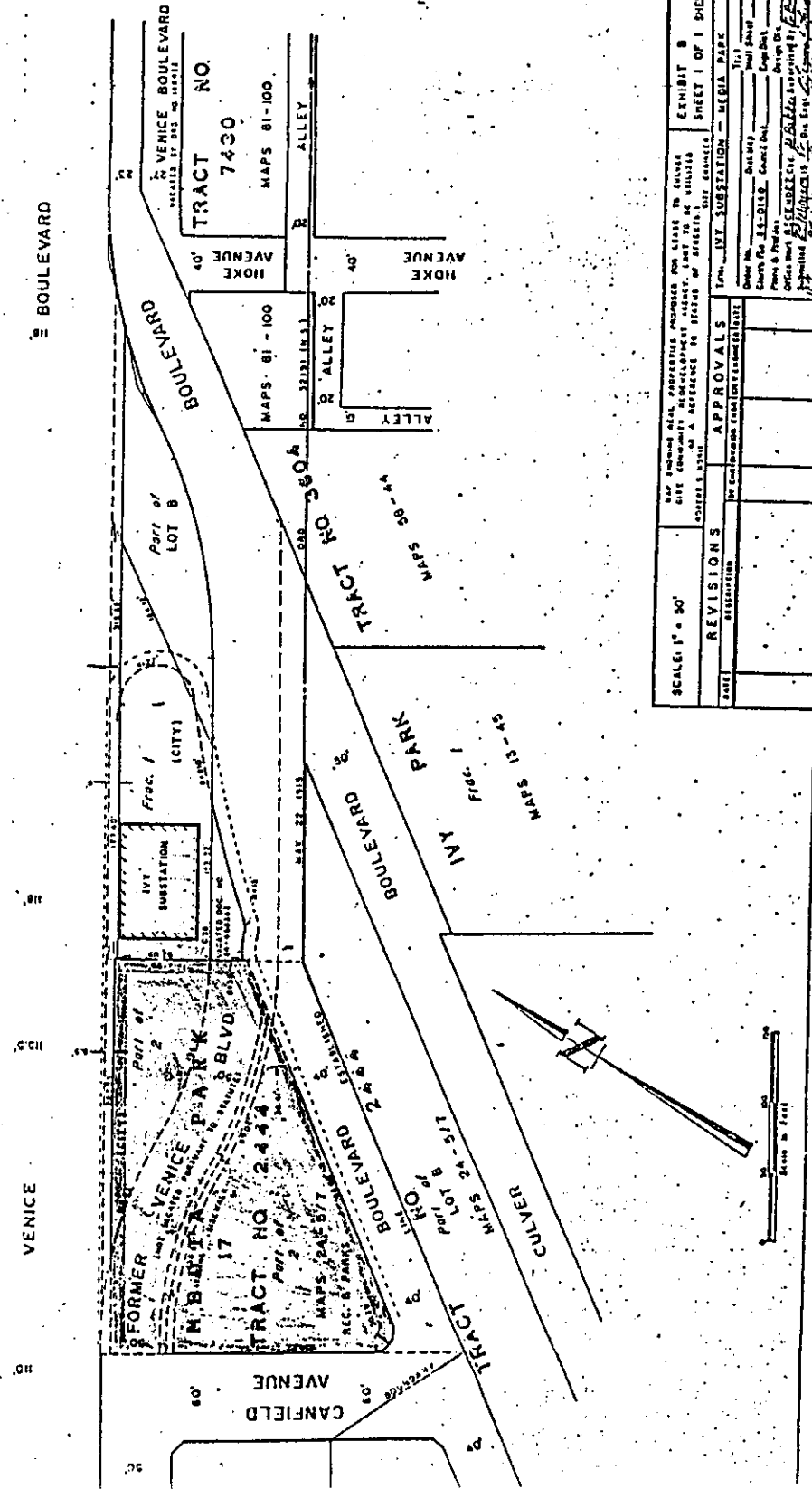
TRACT NO 2444  
 2  
 MAPS 24-5/7

CANFIELD AVENUE 60'

DURANGO AVENUE 60'

TRACT NO 2997  
 MAPS 35-15

EXPOSITION DRIVE B



SCALE: 1" = 90'	DATE: _____	REVISIONS: _____	APPROVALS: _____	EXHIBIT: _____
HAS TECHNICAL SERVICES PROVIDED FOR THIS PROJECT? YES _____ NO _____ HAS TECHNICAL SERVICES PROVIDED FOR THIS PROJECT? YES _____ NO _____				SHEET 1 OF 1 SHEET EXHIBIT B
IVEY SUBSTATION - MEDIA PARK City of Venice, Venice, California Project No. _____ Date: _____ Prepared by: _____ Checked by: _____ Drawn by: _____ Title: _____				SHEET 1 OF 1 SHEET EXHIBIT B

