

**APPROVED**

REPORT OF GENERAL MANAGER

SEP 19 2007

NO. 07-218

DATE September 19, 2007

**BOARD OF RECREATION  
and PARK COMMISSIONERS**

C.D. 9

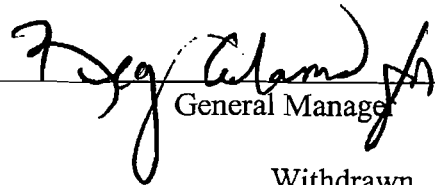
BOARD OF RECREATION AND PARK COMMISSIONERS

SUBJECT: 410 NORTH CENTER STREET - PRELIMINARY AUTHORIZATION TO PROCEED WITH THE ACQUISITION OF PROPERTY FOR PARK DEVELOPMENT PURPOSES AND TRANSFER OF QUIMBY FEES TO SUPPORT PREACQUISITION ACTIVITIES

R. Adams \_\_\_\_\_  
H. Fujita \_\_\_\_\_  
S. Huntley \_\_\_\_\_  
V. Israel \_\_\_\_\_

J. Kolb \_\_\_\_\_  
F. Mok \_\_\_\_\_  
K. Regan \_\_\_\_\_  
\*M. Shull \_\_\_\_\_

*Per files*

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

Approved \_\_\_\_\_

Disapproved \_\_\_\_\_

Withdrawn \_\_\_\_\_

RECOMMENDATION:

That the Board:

1. Authorize the Department to initiate the process for the possible acquisition of a property consisting of approximately 51,808 square feet or 1.19 acres, located at 410 North Center Street, Los Angeles, CA 90012;
2. Authorize staff to coordinate the necessary activities preliminary to acquisition with the Department of General Services and other necessary Departments, and to obtain the necessary environmental clearances for a future determination by the Board of whether to purchase the property for park development purposes;
3. Request the Department of General Services Asset Management Division to prepare a Class "C" or appraisal to determine the fair market value of the property;
4. Upon the completion of the preliminary acquisition activities, direct staff to return to the Board with escrow instructions and related documents for the Board's final approval to purchase the property, contingent on the following conditions:

## REPORT OF GENERAL MANAGER

PG. 2

NO. 07-218

- A. Funding having been made available for the acquisition of the property;
  - B. Appropriate California Environmental Quality Act (CEQA) documentation having been completed;
  - C. All necessary environmental assessments, if needed, having been completed and satisfied prior to close of escrow; and
  - D. The Department of General Services having negotiated a purchase price, that is consistent with their professional opinion of market value;
5. Authorize the Department's Chief Accounting Employee to establish a new Subdivision/Quimby Fees Account 460K- DU with Ducommun and Center Street Park as the Account Name in Council District 9;
  6. Authorize the Chief Accounting Employee to transfer \$93,670.85 in Subdivision/Quimby Fees, which were collected in 2005-2006 Fiscal Year, from the Subdivision/Quimby Fees Account 460K-00 to the new Ducommun and Center Street Park Account 460K-DU; and,
  7. Approve the allocation of \$20,000 from Ducommun and Center Street Park Account 460K-DU for pre-acquisition costs relative to the future acquisition of property located at 410 North Center Street as a proposed park site.

### SUMMARY:

The Department of Recreation and Parks (Department), with support from Councilmember Jan Perry of the Ninth District, is considering the acquisition of the parcel identified by the Assessor Parcel Number: 5173-021-002 located at 410 North Center Street, Los Angeles, CA 90012. The property measures approximately 51,808 square feet or 1.19 acres. The property is located in a heavy industrial zone (M3-1) and is part of the L.A. River Revitalization Master Plan.

The Department is interested in acquiring the property for park development purposes. The proposed acquisition could provide diverse and enriching recreational opportunities for the surrounding community.

The property is currently being offered for sale with an asking price of \$6,000,000. The Department of General Services, Asset Management Division, shall provide a Class "C" or appraisal estimate for the property. Staff believes sufficient Quimby funds are available for the acquisition and development of the site.

