



MOUNTAINS RECREATION & CONSERVATION AUTHORITY

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MEMORANDUM

TO: The Governing Board

FROM:  Joseph T. Edmiston, FAICP, Hon. ASLA, Executive Officer

DATE: March 14, 2012

SUBJECT: **Agenda Item XIV: Consideration of resolution authorizing the acquisition of conservation easements on portions of APNs 5565-003-036, 037, 039, 040 and 041, Laurel Canyon, City of Los Angeles.**

Staff Recommendation: That the Governing Board adopt the attached resolution authorizing the acquisition of conservation easements on portions of APNs 5565-003-036, 037, 039, 040 and 041 in Laurel Canyon.

Background: The Governing Board's first acquisition action on the above contiguous parcels located at the southwest corner of Laurel Canyon Boulevard and Mulholland Drive occurred in May 2007 (07-05). It authorized the use of Santa Monica Mountains Open Space Preservation Assessment District No. 1 funds to acquire an option on all of the above APNs including 5565-003-038 which the MRCA now owns in fee simple. That action also authorized the fee simple acquisition of all of the subject parcels. The attached figure shows both the land interests secured by the MRCA to date and those proposed to be acquired this month.

Resolution number 09-06 authorized the use additional District No. 1 funds and the acceptance of conservation easements on parcels 040 and 041. The MRCA paid the Seller for conservation easements on these two parcels and for one on parcel 036. These easements have not been recorded pending the Seller's willingness to subordinate his loan over the four subject lots to these three already purchased easements and the four pending easements.

The last action taken by the Governing Board on the subject project was in July 2011 (11-95) which authorized entering into a Project Agreement with the Los Angeles County Regional Park and Open Space District to use Proposition A funds to acquire approximately 0.75 acres of conservation easements over four of the subject parcels. The attached staff report dated July 6, 2011 provides substantial background on the evolution of these four potential conservation easements.

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The Seller has provided a letter from his lender that agrees to subordinate the loan on four new (APNs 5565-003-036, 037, 039, and 040) and three prior conservation easements (APNs 5565-003-036, 040, and 041) with the District's payment of \$100,000.

The proposed action would consolidate all necessary Governing Board authority to acquire these four new conservation easements and the three others owed to the MRCA but are not yet recorded. The number of actual easements may be reduced but the total easement area will not change.

With the closing of the seven conservation easements described in this report and the subordination of the Seller's loan, the many-times-amended 2007 option agreement with Seller will be concluded. Staff will start fresh on a new agreement with the Seller from that point on with the two most probable funding sources being a new MRCA local funding measure followed by a joint Proposition K application with the City of Los Angeles Department of Recreation and Parks.