



MOUNTAINS RECREATION & CONSERVATION AUTHORITY

Los Angeles River Center & Gardens
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MEMORANDUM

TO: The Governing Board

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

DATE: August 6, 2014

SUBJECT: **Agenda Item XII: Consideration of resolution authorizing assignment of right to apply for Specified Excess Funds to Northeast Trees for the acquisition of Mount Olympus/Flattop property, City of Los Angeles.**

Staff Recommendation: That the Governing Board adopt the attached resolution authorizing assignment of right to apply for Specified Excess Funds to Northeast Trees for the acquisition of Mount Olympus/Flattop property in the amount not to exceed \$1,650,000.

Background: The Mount Olympus/Flattop property is the premier high ground property on one of the Northeast Los Angeles hilltop areas north of downtown. The Mountains Recreation and Conservation Authority (MRCA) has a signed purchase agreement with the owner of the 36-acre property. The agreement does not include the highest peak portion that is encumbered with a radio tower lease. With the Seller's consent, the MRCA has assigned its rights to acquire this property to Northeast Trees a 501C3 organization. Northeast Trees is seeking funds from Los Angeles County Proposition A to acquire the property. The proposed action would assign the MRCA's right to apply for up to \$1,650,000 of Specified First Supervisorial District Excess Funds to Northeast Trees for the subject acquisition and property improvements. The attached map shows the property under contract. Time is of the essence to complete the acquisition of this iconic natural area in the heart of Los Angeles.