

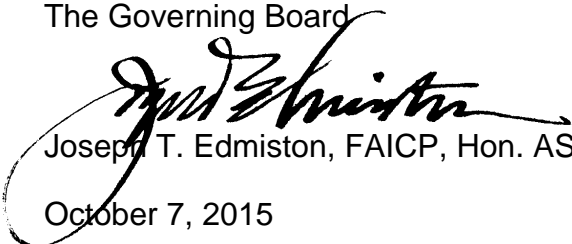


MOUNTAINS RECREATION & CONSERVATION AUTHORITY

Los Angeles River Center and Gardens
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MEMORANDUM

TO: The Governing Board

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

DATE: October 7, 2015

SUBJECT: **Agenda Item VI(d): Consideration of resolution authorizing the expenditure of mitigation funds, and private donation funds, to acquire properties in the Los Angeles River, coastal watersheds of the Santa Monica Mountains, Antelope Valley, and Santa Clara River watersheds, at the Los Angeles County Tax Collector 2015A public auction.**

Staff Recommendation: That the Governing Board adopt the attached resolution authorizing the expenditure of not more than \$300,000 of mitigation funds and private donation funds to acquire properties at the Los Angeles County Tax Collector 2015A public auction.

Background: The Mountains Recreation and Conservation Authority (MRCA) has had great success purchasing parcels through the Los Angeles County public auction process. Participation in previous auctions has resulted in the acquisition of high quality open space purchased at low cost to the MRCA.

Staff is investigating available qualifying parcels in the Los Angeles River, coastal Santa Monica Mountains, Antelope Valley, and Santa Clara River watersheds. The list of available parcels shrinks as the auction approaches, due to the payment of back taxes by the property owners. For any parcel where staff is the final bidder, a 10 percent deposit is immediately required. Funds from the MRCA's Auction Trust Account will be used to secure this 10 percent deposit for each parcel where MRCA is the winning bidder. The remaining 90 percent needs to be paid within 30 days after the auction.

The proposed action would constitute the Authority's approval to use qualifying mitigation and private donation funds to purchase properties that are integral to the protection of riparian and other habitat resources in the Los Angeles River, coastal Santa Monica Mountains, Antelope Valley, and Santa Clara River watersheds. Those mitigation funds are often watershed and habitat type specific.

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Fair market value of properties is essentially established at the auction with the bidding process or by sale for just the minimum bid (back taxes). Title is cleared by the auction process. The proposed \$300,000 cap could acquire one parcel or many parcels. The pool of available parcels is not set until a couple of days before the auction, which will take place on October 19 and 20, 2015.