



MOUNTAINS RECREATION & CONSERVATION AUTHORITY

Los Angeles River Center and Gardens
570 West Avenue 26, Suite 100
Los Angeles, California 90065
Phone (323) 221-9944 Fax (323) 221-9933

MEMORANDUM

TO: The Governing Board

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

DATE: July 26, 2017

SUBJECT: **Agenda Item V(e): Consideration of resolution authorizing the expenditure of Community Facilities District Numbers 1 , 2016-1, and private funds to acquire properties in the eastern Santa Monica Mountains/Hollywood Hills area, City of Los Angeles, at the Los Angeles County Tax Collector 2017B online public auction.**

Staff Recommendation: That the Governing Board adopt the attached resolution authorizing the expenditure of Community Facilities District Nos.1, 2016-1, and private funds in an amount not to exceed \$45,000 to acquire properties in the eastern Santa Monica Mountains at the Los Angeles County Tax Collector 2017B online public auction.

Background: The Mountains Recreation and Conservation Authority (MRCA) has had great success purchasing parcels through the Los Angeles County public auction process. Auction participation since 2010 has resulted in the acquisition of high quality open space purchased at low cost to the MRCA. This August, the County is conducting an auction online. MRCA staff successfully won parcels at the 2014 and 2016 online auctions. The MRCA will attempt to purchase target parcels through this process on August 5-8, 2017.

Staff is investigating available auction parcels in the eastern Santa Monica Mountains within the boundary of Community Facilities District No.1. 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 payment for purchase price beyond the \$5,000 registration fee needs to be paid within 30 days after the auction.

The proposed action would constitute the Authority's approval to use qualifying Mountains Recreation and Conservation Authority Community Facilities District Nos.1 and 2016-1 funds to purchase properties that are integral to the protection of habitat and viewshed resources in the eastern Santa Monica Mountains.

Agenda Item V(e)
July 26, 2017
Page 2

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 \$45,000 cap could acquire one parcel or many parcels. The pool of available parcels is not set until a couple of days before the auction. Each parcel is initially offered at \$1,426 and the final purchase price will be determined by the interest and activity of registered bidders.