



# MOUNTAINS RECREATION & CONSERVATION AUTHORITY

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## MEMORANDUM

TO: The Governing Board

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

DATE: November 1, 2017

SUBJECT: **Agenda Item XIV: Consideration of resolution authorizing entering into an agreement with the City of Los Angeles to provide reimbursement with Community Facilities District (CFD) funds for the City's funding the acquisition of ten Bulwer Drive parcels and the making of payments with CFD No. 1 or CFD 2016-1 funding, Laurel Canyon, City of Los Angeles.**

Staff Recommendation: That the Governing Board adopt the attached resolution authorizing entering into an agreement with the City of Los Angeles to provide reimbursement with Community Facilities District (CFD) funds for the City's funding the acquisition of ten Bulwer Drive parcels in Laurel Canyon and the making of payments with CFD No. 1 or CFD 2016-1 funding.

Background: The attached map shows the ten subject Bulwer Drive parcels in Laurel Canyon. At its September 6, 2017 meeting, the Governing Board adopted a resolution authorizing (1) entering into an agreement with the City of Los Angeles regarding acceptance of approximately 1.80 acres composed of APNs 5565-030-005, 5565-030-008, 009, 010, 011, 012, 013, 5565-030-022, 023, and 032, and (2) acceptance of those APNs from the private landowners. The staff report and resolution from that meeting item are attached. The final action the Mountains Recreation and Conservation Authority (MRCA) needs to take is to authorize reimbursement to the City for a portion its settlement price with the property owner.

The City Attorney's office has not finished a draft agreement to facilitate both the MRCA's acceptance of the property from the private party and the MRCA's reimbursement of the City. The proposed action authorizes such payment to the City using some combination of funds from the MRCA's two Community Facilities Districts (CFD No. 1 and CFD 2016-1). The proposed payment schedule is \$50,000 per year for four years beginning in the spring of 2018 or later if the property is not yet transferred to MRCA. CFD 2016-1 funds are not available until February 2018. If the MRCA chooses at a later date to switch to a different funding source that should not be an issue with the City.