

Agenda Report

TO: CITY COUNCIL

Date: October 13, 2003

FROM: CITY MANAGER

SUBJECT: APPROVAL AND ACCEPTANCE OF PROPOSED AMENDED AND RESTATED IRREVOCABLE OFFER TO DEDICATE AN EASEMENT FOR PUBLIC STREET PURPOSES ALONG THE NORTH SIDE OF DEL MAR BOULEVARD FROM RAYMOND AVENUE TO ARROYO PARKWAY AND THE WEST SIDE OF ARROYO PARKWAY FROM DEL MAR BOULEVARD TO 195 FEET NORTH OF DEL MAR BOULEVARD

RECOMMENDATION:

It is recommended that the City Council adopt the attached resolution approving and accepting the proposed amended and restated irrevocable offer to dedicate an easement for public street purposes along the north side of Del Mar Boulevard and the west side of Arroyo Parkway between the said limits.

BACKGROUND:

At their meeting on October 22, 2001, the City Council approved and accepted the originally proposed irrevocable offer to dedicate an easement for street purposes along the north side of Del Mar Boulevard from Raymond Avenue to Arroyo Parkway and the west side of Arroyo Parkway from Del Mar Boulevard to 195 feet north of Del Mar Boulevard.

This original offer was made in conjunction with the proposed development of a multi-level mixed-use complex and the new Del Mar Gold Line Station located at 240 South Raymond Avenue. The dedication was offered by The Los Angeles to Pasadena Blue Line Construction Authority (Authority) and allowed two of the three street frontages, Del Mar Boulevard and Arroyo Parkway, to be widened to improve vehicular access, traffic circulation, and level of service for the proposed development. The easement was provided in an "Irrevocable Offer" (Offer) in order to coincide with timing for development closure events between the Authority and the Developer, Urban Partners LLC (Developer). The Offer, being provided to the City by the Authority, is also binding upon the Developer.

Since this Offer was approved and accepted, the Authority and the developer have requested that the Offer be amended and restated to reserve a portion of the originally dedicated area. As part of the development, a subterranean parking structure was

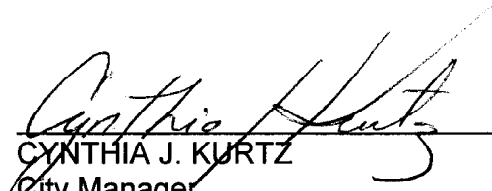
constructed that provides approximately 600 parking spaces for the Del Mar Gold Line Station. In order to provide the appropriate parking required for the development, the parking structure encroaches five feet into the approved and accepted dedication along the Arroyo Parkway frontage. The lenders for the development require that the developer has a secured interest in the entire property, including that portion of the parking structure that encroaches into the approved and accepted dedication, before funding is approved. The lender will not accept a secured interest in the property that is subject to a revocable license agreement. As a result, the Authority and the Developer request that the original Offer be amended and restated to reserve the five foot area with vertical limits reflecting the location of the parking structure. This will give ownership to the developer for the portion of the parking structure that is within the public right-of-way and will meet the requirements of their lender.

The City will maintain an easement for street purposes from the top of the parking structure, which is approximately 1.5 feet below the finished surface of the sidewalk along Arroyo Parkway. Attached is the Department of Public Works Drawing No. 5325, showing the proposed area to be reserved from the original Offer.

FISCAL IMPACT:

No revenue will be generated by the approval and acceptance of the amended and restated Offer. The Developer has paid all costs for preparing and processing the amended and restated Offer.


Respectfully submitted,


CYNTHIA J. KURTZ
City Manager

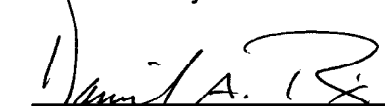
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