

Agenda Report

TO: CITY COUNCIL

Date: March 22, 1999

FROM: City Manager

SUBJECT: Assignment and Assumption of License Agreement No. 12,190
for the Installation and Maintenance of Improvements at
2 North Lake Avenue and 911 East Colorado Boulevard

RECOMMENDATION:

It is recommended that the City Council adopt the attached resolution which allows the assignment and assumption of License Agreement No. 12,190 from Tokyo Tatemono (U.S.A.), Inc., a Delaware corporation (Assignor), to 2NL, LLC, a California limited liability company (Assignee) and authorize the City Manager to execute and the City Clerk to attest, said Assignment and Assumption of License Agreement on behalf of the City of Pasadena.


BACKGROUND:

At the December 4, 1984, City Council meeting, the City Council adopted a resolution approving a license agreement with Crow-Eaves-Pasadena #1, a Texas Limited Partnership which allowed Crow-Eaves-Pasadena #1 to install and maintain certain decorative pavement, cast-iron tree grates, drains, landscaping and trees along the public right-of-way abutting their property at 2 North Lake Avenue and 911 East Colorado Boulevard. License Agreement No. 12,190 was recorded with the County on April 1, 1985. Crow-Eaves-Pasadena #1 then sold the property to the Assignor. On November 5, 1991, Assignment and Assumption of License Agreement No. 12,190 was recorded and the City assigned to the Assignor, said license agreement. Now the Assignor has sold the property to the Assignee. In connection with the purchase and sale of the property, the Assignor desires to assign to the Assignee, and the Assignee desires to assume from the Assignor, the rights and obligations of the Assignor as set forth in License Agreement No. 12,190. The City desires to consent to such assignment and assumption.


FISCAL IMPACT:

The Assignor has paid staff's time to prepare and process the Assignment and Assumption of License Agreement.

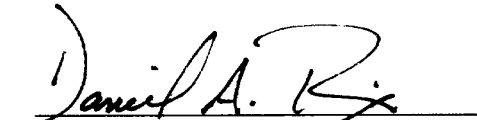
Respectfully submitted,


CYNTHIA J. KURTZ
City Manager


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JM:bs