

BACKGROUND, Continued

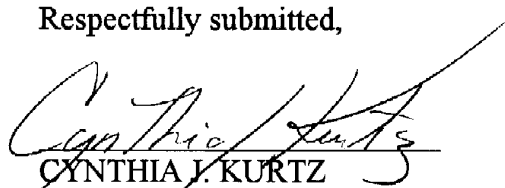
1111 South Arroyo Parkway (property). License Agreement No. 11,269 was recorded by the County of Los Angeles on July 21, 1982, as Instrument Number 82-733940. The Current Assignor, successor in interest to Arroyo Parkway Partnership and all subsequent Assignees, desires to sell the property to the Current Assignee. To accommodate the sale of the property, the Current Assignor and Current Assignee are requesting that the City execute a Consent to Assignment of License Agreement No. 11,269 (consent document) prior to the actual sale of the property.

In addition, City staff will require proof of sale and the submission of a signed Assignment of License Agreement document, approved by the Director of Public Works and Transportation, between the Current Assignor and Current Assignee. The consent document will be void if these requirements are not fulfilled within 90 days of the execution of the consent document.

FISCAL IMPACT:

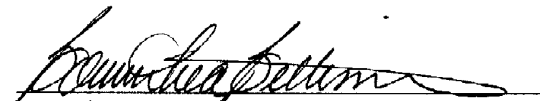
There is no fiscal impact on the General Fund. The applicant has paid for staff costs to prepare and process the consent document.

Respectfully submitted,



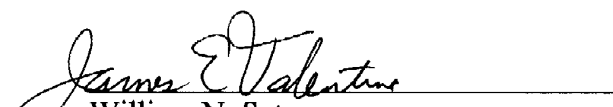
CYNTHIA J. KURTZ
Acting City Manager

Prepared by:



Bonnie L. Bettison

Approved by:



for William N. Sato
City Engineer