

City of Culver City, California
Redevelopment Agency Agenda Item Report

Meeting Date: 09/18/06		Item Number: <u>PH-1</u>	
AGENDA ITEM: A Public Hearing Approving a Purchase and Sale Agreement for properties located at 8908, 8910, 8919, and 8921 Lindblade Street.			
Contact Person/Dept.: Alicia Weintraub		Phone Number: 310-253-5778	
Fiscal Impact: Yes ☒ No ☐		General Fund: Yes ☐ No ☒	
Public Hearing: ☒		Action Item: ☐ Attachments: ☒	
Public Notification: Master Notification List (09/13/06), Published in the Culver City News (08/31/06 and 09/07/06). UCLA Real Estate Office and Nooshin Malakzad (08/31/06).			
Department Approval: Susan Evans (09/05/06)		Exec. Director Approval: Jerry Fulwood (09/13/06)	
City Controller Approval: Marlee Chang (09/13/06)			

RECOMMENDATION:

Staff recommends the Culver City Redevelopment Agency (the "Agency") approve a purchase and sale agreement with Nooshin Malakzad for the sale of properties located at 8908, 8910, 8919, and 8921 Lindblade Street upon the close of escrow for these properties by the Redevelopment Agency.

PROCEDURE (Noticed Public Hearing):

Agency Chair: Announces that this is the time and place for the hearing of protests or objections regarding the sale of Agency property located at 8908, 8910, 8919, and 8921 Lindblade Street.

Agency Chair: Agency Chair seeks motion from Agency to receive and file the affidavits of mailing, publication, and posting of notices, and correspondence received in response to the public hearing notices.

Agency Chair and Agency: Chair inquires of the Agency Secretary whether any correspondence was received regarding the proposed disposition of real property.

Agency Secretary: Announces the number of written protests received and verifies that all protests have been delivered to the Agency.

Agency Chair: Calls to the podium those individuals who filed a written protest, who wish to make oral protests or presentations.

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Staff: Reports on protests received and provides staff report.

Agency Chair and Agency: Moves to declare the Public Hearing closed.

BACKGROUND:

The properties being recommended for sale are properties that the Agency is acquiring from UCLA. These properties are no longer being used by UCLA, but were previously used as a storage facility and book bindery.

As part of the acquisition efforts on the triangle site, the Agency acquired property located at 8831 Exposition Boulevard, owned by Nooshin Malakzad. Nooshin Malakzad is a fashion designer who has owned her building in Culver City since 1998. She currently employs 14 people.

Nooshin Malakzad is very supportive of the redevelopment efforts taking place in the area and expressed a strong interest in staying in Culver City where she could grow her business.

DISCUSSION:

When the Agency acquires property for redevelopment purposes, staff is committed to working with the property owner on finding relocation sites. The properties in question will suit Nooshin Malakzad as a replacement site and will even allow her to expand her business. In addition to relocating her office and design studio, she also has plans to open a retail store. These are preferred uses under the proposed specific plan and further what the Agency is trying to accomplish in this area.

Nooshin Malakzad's previous site was approximately 10,000 square feet. The property that is being recommended for sale is approximately 21,000 square feet.

This site was not recommended as a relocation option for others on the Triangle Site for the following reasons:

- 1) Access issues: One property owner requires the use of a semi-truck for deliveries and a semi-truck cannot turn down Lindblade; and
- 2) Size: This site did not work for two smaller property owners because of the large size of this building. Even if the building were subdivided, it would still be too large.

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Upon the close of escrow with UCLA, staff is recommending that the Agency enter into a short term escrow with Nooshin Malakzad for the sale of the above mentioned properties.

FISCAL ANALYSIS:

The Agency would not realize any profit from the sale of these properties, as the purchase price being paid to UCLA would be the same price that Nooshin Malakzad pays the Agency. Nooshin Malakzad will pay all costs associated with escrow and legal costs for drafting and preparing this purchase and sale agreement.

ATTACHMENTS:

1. Purchase and Sale Agreement with Nooshin Malakzad

MOTION:

That the Culver City Redevelopment Agency:

Approve the Execution of a Purchase and Sale Agreement with Nooshin Malakzad for the sale of properties located at 8908, 8910, 8919, and 8921 Lindblade Street upon the Close of Escrow between the Agency and UCLA for the above mentioned properties.