

MEETING DATE: 09/27/10

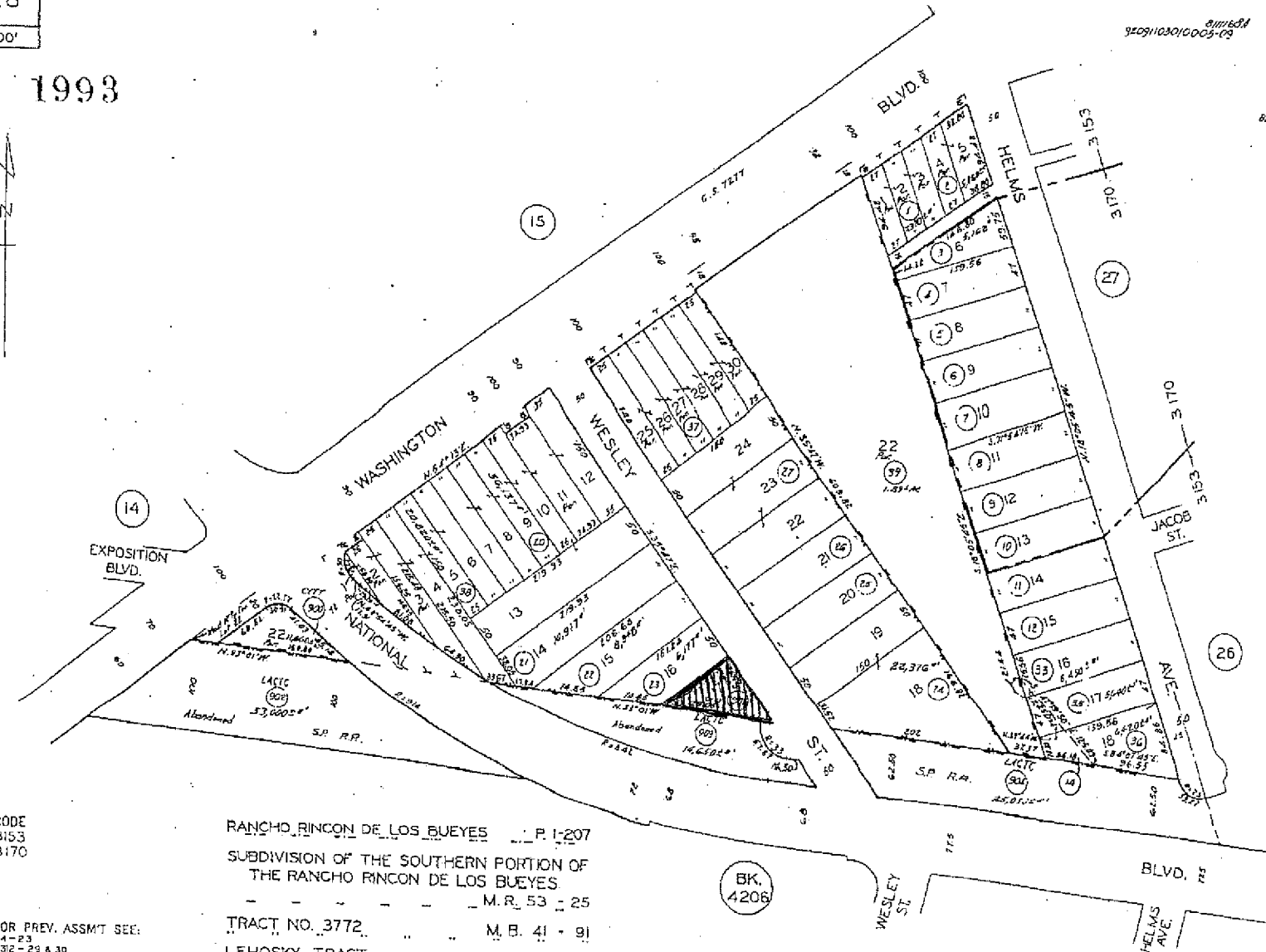
AGENDA ITEM: Approval of Sale of Portion of 3433 Wesley Street

ATTACHMENTS

	<u>Pages</u>
1. Assessor Parcel Map of the Property and surrounding area.	1
2. Parcel Plat WE-606; Metro's planned acquisition of a portion of the Property.	2
3. Metro Offer to Purchase 3433 Wesley Street, dated July 20, 2010.	3-4

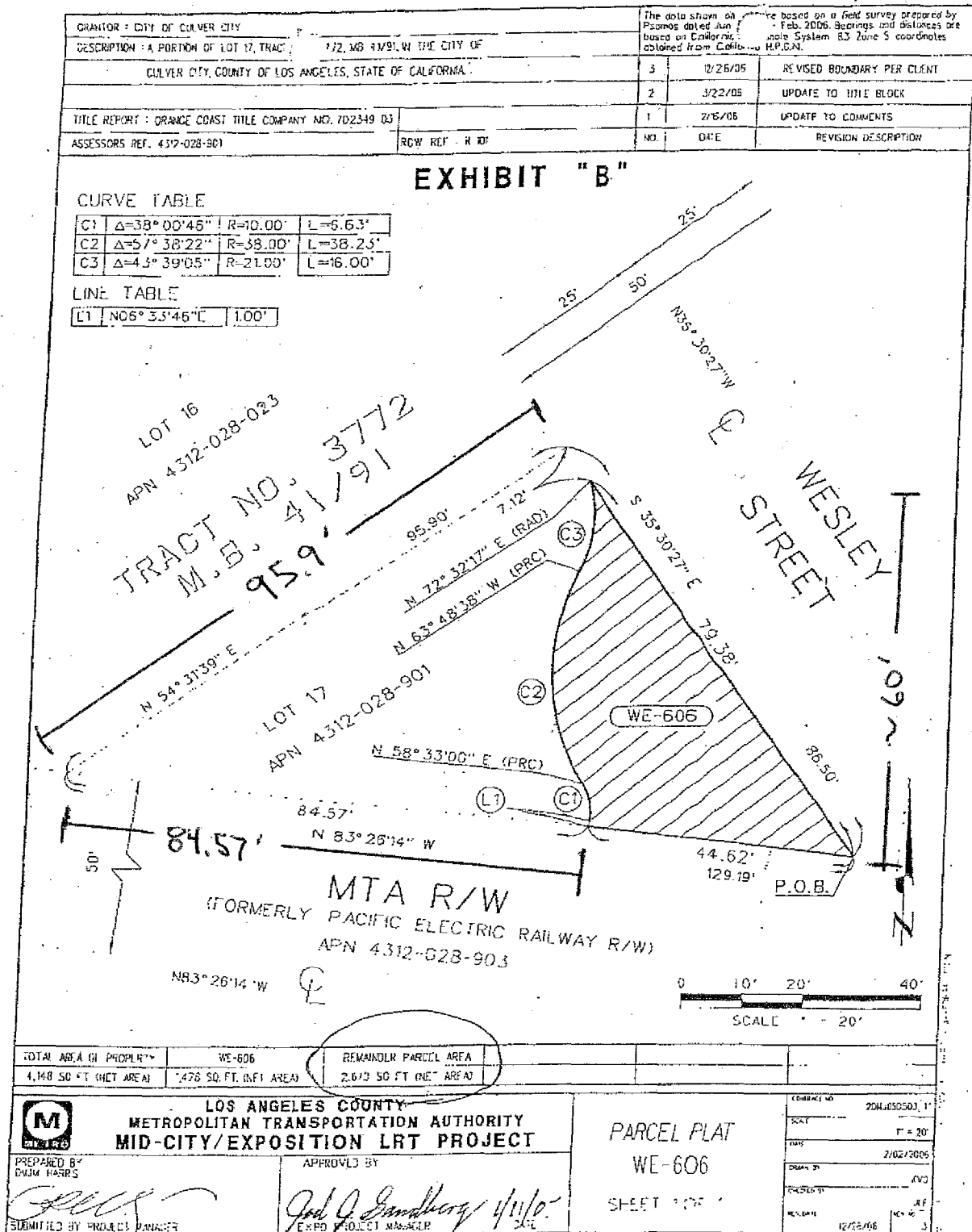
Assessor Map 4312.28 showing 3433 Wesley Street and surrounding area.

ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.



Attachment 2

Parcel Plat WE-606 showing MTA's planned use of a portion of 3433 Wesley Street.



**Metro**

Metropolitan Transportation Authority

RECEIVED
S. C. R. A.

2010 JUL 23 PM 12:30

One Gateway Plaza
Los Angeles, CA 90012-2952213.922.2000 Tel
metro.net

COPY

July 20, 2010

Mr. Sol Blumenfeld
Assistant Executive Director
Culver City Redevelopment Agency
9770 Culver Blvd.
Culver City, CA 90232

RE: Exposition Light Rail Project Phase I
APN: 4312-028-901; LACMTA Parcel Number WE-606
3433 Wesley Street, Culver City, CA 90232

Dear Mr. Blumenfeld:

The Exposition Light Rail Authority ("Expo Authority") is constructing Phase I of the Exposition Light Rail Transit Project ("Project") on property owned by the Los Angeles County Metropolitan Transportation Authority ("MTA"). The property referenced above is located within the planned alignment of the Project and is hereinafter designated as the "Property."

The MTA is seeking to acquire the Property for the relocation of an existing street cul-de-sac necessitated by the Project (see attached legal description and plat map describing the Property and labeled as "Exhibits A & B").

The LACMTA hereby offers the sum of \$172,000 as total just compensation for the acquisition of a fee simple interest to the Property. This offer is conditioned upon the execution of a contract of sale and escrow instructions. The attached Statement of Just Compensation and Appraisal Summary outlines the basis for this offer, and the Acquisition Informational Brochure (also attached), explains the public acquisition process and any relocation benefits to which you may be entitled.

If the above offer is acceptable to you, please indicate your acceptance by signing in the space provided below, and return an original signed copy of this letter to my attention. Upon receipt of your acceptance of the purchase offer, a contract of sale and escrow instructions will be prepared for your for execution. The MTA will pay all of the conveyance and escrow costs. All taxes and assessments will be prorated, and possession will be delivered to the MTA at the closing of escrow.

If for any reason you do not accept the MTA's offer, please be advised that this letter and the offer made herein are tendered under the provisions of the California Evidence Code Section 1152, as an offer to compromise.

Culver City Redevelopment Agency Offer
July 20, 2010
Page 2

This offer will expire at 5:00 P.M. on August 31, 2010. Any questions related to this Offer to Purchase should be directed to Stephen Vollucci, the Senior Real Estate Officer assigned to this acquisition. He can be reached by telephone at (213) 922-2408.

Sincerely,



VELMA C. MARSHALL
Deputy Executive Officer - Real Estate

: Attachments

cc: Rick Thorpe, EXPO Authority
Samantha Bricker, EXPO Authority

ACCEPTANCE

This offer dated July 20, 2010 from the Los Angeles County Metropolitan Transportation Authority in the amount of \$172, 000 for the acquisition of the Property described above is hereby accepted.

CULVER CITY REDEVELOPMENT AGENCY

By: _____

Name: _____

Title: _____

Date: _____