

STAFF REPORT

Lancaster Successor Agency

SA NB {{item.number}}

6/25/2024

JC

Date: June 25, 2024

To: Mayor Parris and City Council Members

From: Larissa De La Cruz, Director – Community Development
Michael Flores, Coordinator II – Economic Development

Subject: Agreement Regarding Settlement, Release, and Waiver of Claims and Termination of Owner Participation Agreement

Recommendations:

1. Approve the Agreement regarding settlement, release and waiver of claims and termination of Owner Participation Agreement (OPA) between the Lancaster Redevelopment Agency and Frank B. Maga.
2. Authorize the Executive Director, or his designee, to finalize (i) the Termination of Parking Easement in substantially the form presented, subject to non-substantive changes approved by the City Attorney; and (ii) execute all documents necessary or appropriate to complete the transaction.

Fiscal Impact:

There is no financial impact to the City. The termination of the parking easement will lessen the financial burden to the Successor Agency by transferring all future maintenance costs to the private party.

Background:

The subject parcels (APN: 3134-011-002 and -003) is a parking lot, located near Lancaster Blvd and Beech Avenue. There currently is an easement agreement between the Lancaster Redevelopment Agency (LRA) and Frank B. Maga on the property. As such, LRA is responsible for the upkeep and maintenance of this parcel. Termination of the parking easement will lessen the financial burden to the Successor Agency by transferring all future maintenance costs to the private party. If approved, this item will proceed to the Los Angeles County Fifth District Consolidated Oversight Board for final approval.

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Attachments:

Termination of Parking Easement Aerial

Termination of OPA and Settlement and Waiver of Claims