

GOVERNMENT OPERATIONS COMMITTEE REPORT relative to lease assignment with Kevin Kim, dba Express News for the retail space located at 155-A South Main Street, Los Angeles, CA 90012.

Recommendation for Council action:

AUTHORIZE the Department of General Services to assign and execute a lease assignment with Kevin Kim, dba Express News for the retail space located at 155-A South Main Street, Los Angeles, CA 90012 under terms and conditions substantially outlined in the August 1, 2025 Municipal Facilities Committee (MFC) report, attached to the Council File.

Fiscal Impact Statement: The MFC reports that there is no additional General Fund impact resulting from this lease assignment. The City will continue to receive annual rent revenue of \$11,275. The tenant is financially responsible for maintenance, repairs, utilities, trash, data, and telecommunication within the premises.

Community Impact Statement: None submitted.

Summary:

On August 19, 2025, your Committee considered an August 1, 2025 MFC report relative to lease assignment with Kevin Kim, dba Express News for the retail space located at 155-A South Main Street, Los Angeles, CA 90012. According to the MFC, on September 1, 2021, Council approved a GSD report (Council File No. 12-0347-S1) authorizing lease negotiations which resulted in a lease with Yong Kak Chon and Kyung Sim Chon. After operating Express News for 14 years, the tenants notified GSD of their intent to retire due to health reasons and have identified a qualified buyer, Kevin Kim, to purchase the business. Mr. Kim has submitted documentation demonstrating the financial and operational capability to successfully manage the newsstand. The tenants are current on all rent obligations. The business sale is contingent upon City Council approval of the lease assignment. After consideration and having provided an opportunity for public comment, the Committee moved to recommend approval of the recommendation contained in the MFC report. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

Government Operations Committee

COUNCILMEMBER VOTE

PADILLA: YES

LEE: ABSENT

JURADO: YES

ARL

8/19/25

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-NOT OFFICIAL UNTIL COUNCIL ACTS-