

RESOLUTION NO. 28202

WHEREAS, on recommendation of Management, there was presented for approval, Award of a Lease to L&W World LLC, for term of up to thirty (30) years, covering an off-airport property located at 6550 Odessa Avenue at Van Nuys Airport; and

WHEREAS, the demised premises consist of 56.29 acres of non-aviation land, which includes approximately 5,929 square feet of clubhouse space, 509 square feet of dining space, and 1,195 square feet of retail space. Van Nuys Golf Management Partners LLC (VNGMP) continued to maintain and operate the site under a month-to-month lease, after its lease (VNA-8553) expired in June 2021; and

LAX

Van Nuys

City of Los Angeles

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Mayor

Board of Airport
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John Ackerman
Chief Executive Officer

WHEREAS, to meet the groundskeeping and maintenance needs of the golf range during the summer months, Los Angeles World Airports (LAWA) ended VNYGMP's month-to-month lease and entered into a short-term lease with L&W World LLC (L&W) as an interim solution. Said temporary lease with L&W will be replaced by the new lease; and

WHEREAS, in April 2024, LAWA released a Request for Proposals (RFP) for the aforementioned site, to which L&W was the sole proposer. The decision to award was based in part on L&W's financial proposal, which exceeded the minimum annual land rent specified in the RFP and includes 2% of gross receipts starting in year six. In addition, L&W is committed to investing a minimum of \$9 million in significant potential renovations to the existing site improvements; and

WHEREAS, the new lease with L&W, consisting of an initial five-year term with two extension options, will allow for a total term of up to 30 years. The rental rate will be \$3,287 per acre per year, applicable to the total acreage of the site. Said rate, proposed by L&W during the RFP process, will result in an annual rental amount of \$185,000, which exceeds the minimum rent requirement of \$183,000 and reflects the valuation of the recreational land. The rate will be subject to annual adjustments tied to the Consumer Price Index. Those adjustments will range from 2% to 7% and will take effect every July 1st, except in the years when a fair market rental adjustment is conducted, starting on the fifth anniversary and every five years thereafter. In addition to the annual rent, L&W will pay 2% of its gross receipts to LAWA, effective from the sixth anniversary of the lease; and

WHEREAS, under its new lease, L&W will be responsible for the maintenance and repair of the demised premises. L&W will also invest a minimum of \$5 million within the initial five-year term for a potential major renovation of the recreational facilities, enabling a 15-year extension option upon completion. In addition, a further minimum investment of \$4 million within 20 years will allow for a second 10-year extension option, totaling up to 30 years; and

WHEREAS, the new lease will allow L&W to operate and maintain an existing golf course and related facilities that provide recreational activities to the local community and generate non-aeronautical revenue. The lease will generate \$185,000 in revenue for LAWA in the first year and approximately \$5.5 million over the term, excluding annual and periodic adjustments; and

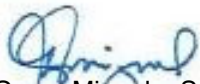
WHEREAS, actions taken on this item by the Board of Airport Commissioners will become final pursuant to the provisions of Los Angeles City Charter Section 606;



NOW, THEREFORE, BE IT RESOLVED that the Board of Airport Commissioners adopted the staff report; further adopted staff's determination that this item, involving issuance of permits, leases, agreements, gate and space assignments, and renewals, amendments or extensions thereof, or other entitlements granting use of existing airport facilities or its operations, is exempt from California Environmental Quality Act (CEQA) requirements pursuant to Article III, Class 1 (18)(c) of the Los Angeles City CEQA Guidelines; approved the Award of a Lease to L&W World LLC, for term of up to thirty (30) years, covering an off-airport property located at 6550 Odessa Avenue at Van Nuys Airport; and authorized the Chief Executive Officer, or designee, to execute said Lease with L&W World LLC subject to approval by the Los Angeles City Council and approval as to form by the City Attorney.

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I hereby certify that this Resolution No. 28202 is true and correct, as adopted by the Board of Airport Commissioners at its Regular Meeting held on Thursday, July 17, 2025.

A handwritten signature in blue ink, appearing to read "Grace Miguel", is positioned above the printed name.

Grace Miguel – Secretary
BOARD OF AIRPORT COMMISSIONERS