

CATEGORICAL EXEMPTION and TRADE, TRAVEL AND TOURISM COMMITTEE REPORT relative to awarding a lease to L&W World LLC, for an off-airport property located at 6550 Odessa Avenue at Van Nuys Airport.

Recommendations for Council action:

1. CONCUR with the determination by the Board of Airport Commissioners (BOAC) that this action is categorically exempt from the California Environmental Quality Act (CEQA) pursuant to Article III, Class 1(18)(c) of the Los Angeles City CEQA Guidelines.
2. APPROVE Los Angeles World Airports (LAWA) proposed Resolution No. 28202 authorizing a proposed 30-year Lease with L&W World, LLC, for the redevelopment, maintenance, and operation of an off-airport golf course property located at 6550 Odessa Avenue near the Van Nuys Airport for an initial term of five years, with one lease extension option of 15 years, and a second extension option of 10 years that will generate an estimated \$185,000 in the first year and approximately \$5,550,000, not including rental adjustments, over the 30-year term.
3. AUTHORIZE the LAWA Chief Executive Officer, or designee, to execute the proposed lease upon approval by the Council and approval as to form by the City Attorney.

Fiscal Impact Statement: The City Administrative Officer reports that approval of the proposed lease with L&W World, LLC for the renovation, management and operation of off-airport property (Van Nuys Golf Course) located at 6550 Odessa Avenue will have no impact on the City's General Fund. Revenue in the amount of approximately \$5,550,000, including an estimated \$185,000 during the first year, is anticipated to be collected over the 30- year term of the lease. Revenues include a base rental fee and two percent of gross receipts, effective from the sixth year. The base annual fee is subject to yearly rate escalations triggered by annual Consumer Price Index adjustments effective July 1st of each year as well as fair market adjustments every five years. Revenues collected during the lease term will be allocated to the Los Angeles World Airports Revenue Fund. The recommendations in this report comply with the Los Angeles World Airports' adopted Financial Policies.

Community Impact Statement: None submitted

SUMMARY

At the meeting held on October 14, 2025, your Trade, Travel and Tourism Committee considered a BOAC report relative to relative to awarding a lease to L&W World LLC, for an off-airport property located at 6550 Odessa Avenue at Van Nuys Airport.

After an opportunity for public comment, the Committee moved to approve the recommendations stated in the BOAC report, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

Trade, Travel and Tourism Committee

<u>Member</u>	<u>VOTE</u>
PARK:	YES
McOSKER:	YES
RODRIGUEZ:	YES

HR 10.22.25

-NOT OFFICIAL UNTIL COUNCIL ACTS-