

GOVERNMENT OPERATIONS COMMITTEE REPORT relative to authorizing the Department of General Services (GSD) to negotiate and execute a lease agreement with Yong Woo Park and Jonathan Park, doing business as Plaza Cards and Gifts, at 201 North Figueroa Street, Suite 199.

Recommendation for Council action:

AUTHORIZE the GSD to negotiate and execute a lease agreement with Yong Woo Park and Mr. Jonathan Park dba Plaza Cards and Gifts for the retail space located at 201 N. Figueroa Street, Space 199, Los Angeles, CA 90012 under terms and conditions substantially outlined in the March 3, 2026 Municipal Facilities Committee (MFC) report, attached to the Council File.

Fiscal Impact Statement: The MFC reports that rent receivables in the amount of \$24,315 will be deposited to the General Fund for Fiscal Year 2025-26. The tenant is responsible for cleaning, trash removal, compliance with sanitation standards, maintenance of the interior of the leased site, and any excess utility usage.

Community Impact Statement: None submitted.

**TIME LIMIT FILE – MAY 2, 2026**

**(LAST DAY FOR COUNCIL ACTION – MAY 1, 2026)**

Summary:

On March 27, 2026, your Committee considered a March 3, 2026 MFC report relative to authorizing the GSD to negotiate and execute a lease agreement with Yong Woo Park and Jonathan Park, doing business as Plaza Cards and Gifts, at 201 North Figueroa Street, Suite 199. According to the MFC, located at Figueroa Plaza, Plaza Cards and Gifts is a retail gift shop specializing in greeting cards, gifts, novelties, and sundry items. The store also offers pre-packaged food, cold drinks, and lottery tickets, but does not sell tobacco or nicotine products. The retail premises in Suite 199 consist of approximately 455 square feet. On October 18, 2017, the City Council approved an MFC report under Council File No. 13-0675, authorizing the City to enter into a lease with Young Woo Park and Jessica Lee, husband and wife. The lease agreement (Contract No. C-131398) became effective on June 15, 2018, for an initial term of five years, with three additional five-year options to extend. Following expiration of the initial lease term on June 14, 2023, the Tenant did not exercise their option to extend and is therefore occupying the premises in holdover status. 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: YES

JURADO: YES

ARL

3/27/26

CD14

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**