

Legislation Text

File #: 19-219, **Version:** 1

Disposition and Development Agreement for Block H with Z & L Properties for the North San Pedro Housing Project Area. - DROP

Adopt a resolution finding that Fulton Street Ventures (Z & L Properties) is in default of its obligations pursuant to a Disposition and Development Agreement for Block H in the North San Pedro Housing Project Area and authorizing the Executive Officer to pursue all available remedies, including but not limited to exercising the Successor Agency's right to retake and offer the property for sale (Right of Reverter), pursuant to the terms of the Disposition and Development Agreement and refer approval of this default action to the County-wide Oversight Board for its approval.

CEQA: Not a Project, File No. PP17-003, Agreements and Contracts, Services that involve no physical changes to the environment. (Successor Agency)

DROP