



Real Estate File No. P-101985
Los Angeles Department of Water and Power granting a
Building Encroachment Easement Deed and Underground
Storm Drain Easement Deed to
Studio Lending Group, LLC

Presented by: Adriana Rubalcava, Director of Real Estate

February 27, 2024

Background

The Los Angeles Department of Water and Power (LADWP) has agreed to sell two easements (Easements) to Studio Lending Group, LLC (SLG) for:

- (1) easement for a building encroachment of 72 square feet
- (2) easements for underground storm drain purposes of 2,861 square feet.

Purpose

LADWP leased a portion of its receiving Station H to SLG or its predecessor, Warner Bros., Inc., from approximately January 1, 1993, to March 31, 2017, to facilitate motion picture and television studio operations located on SLG's adjacent property.

SLG requested to purchase the property and LADWP negotiated an Easement Deed

LADWP and SLG executed a Right of Entry and License Agreement, which expired on May 8, 2021. This Agreement authorized SLG to install and maintain an underground drainage pipe for its adjacent studio property, and to maintain a portion of a control room on LADWP's Receiving Station H property.

Financial Information

LADWP had the subject areas appraised.

The appraisal indicated that LADWP should receive \$15,165 for the building encroachment easement and \$123,600 for the storm drain easement.

LADWP will receive a total of \$138,765, to sell the easements to SLG.

