

Resolution No. \_\_\_\_\_

WHEREAS, the City of Los Angeles, acting by and through the Los Angeles Department of Water and Power (LADWP), proposes to enter into a Purchase and Sale Agreement and Escrow Instructions (Agreement) with E&O Asset Holdings, LLC, to acquire certain real property located at 21701 Erwin Street, Woodland Hills, California 91367, generally described as Assessor's Parcel Number 2146-029-008, which includes a one-story commercial office building consisting of approximately 6,800 square feet on approximately 41,382 square feet of land (Property); and

WHEREAS, LADWP desires to purchase the Property for a sum of \$13,850,000, plus escrow fees, closing costs, and related expenses; and

WHEREAS, the Board of Water and Power Commissioners (Board) has the authority, pursuant to Los Angeles City Charter Section 675(d)(1), to acquire by purchase, all real property necessary or convenient for LADWP purposes.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby approves and authorizes the execution of the Agreement, approved as to form and legality by the City Attorney, for a purchase price of \$13,850,000, plus customary escrow fees, closing costs, and related expenses.

BE IT FURTHER RESOLVED that the President, or the Vice President, or the General Manager, or such person as the General Manager shall designate in writing, and the Secretary, Assistant Secretary, or the Acting Secretary of the Board are hereby authorized and directed to execute said Agreement for and on behalf of LADWP.

BE IT FURTHER RESOLVED that upon approval by the Board, the Director of Real Estate Services for LADWP or such person as the General Manager shall designate in writing, is authorized, empowered, and directed to execute escrow and other related documents necessary to carry out the transaction in accordance with the Agreement for and on behalf of LADWP.

BE IT FURTHER RESOLVED that the Chief Accounting Employee of LADWP, upon proper certification, is authorized and directed to draw demands on the Power Revenue Fund to pay the purchase price and related expenses for the transaction, which include customary escrow fees, closing costs, and related expenses.

I HEREBY CERTIFY that the foregoing is a full, true, and correct copy of a Resolution adopted by the Board of Water and Power Commissioners of the City of Los Angeles at its meeting held

APPROVED AS TO FORM AND LEGALITY  
HYDEE FELDSTEIN SOTO, CITY ATTORNEY

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Secretary

SEP 11 2024  
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