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Budget Woes May Soon Force the Sale of Los Angeles City's Assets

The City of Los Angeles will be reaching out to the private sector in an effort to balance the City budget by offering to sell, privatize, or venture many of the City's assets and operations.

The initiative comes amidst a projected budget deficit in excess of \$400 million this fiscal year and potentially \$900 million next year.

Disposition of City property along with budget cuts and possible layoffs would be designed to alleviate this projected deficit. According to our contacts, the City will be looking into the following measures to fill the budget shortfall:

- **Privatizing or selling parking structures currently owned and operated by the City.**
- **Selling public assets including property and public buildings identified as surplus assets.**
- **Selling operational facilities potentially including the City Zoo and golf courses.**

Beyond the sale of public property is the privatization of City services, including waste collection, engineering and other non-essential services. This measure would be directed at reducing staffing and administrative costs. These activities require that a public process be undertaken; with the right team to advise you through the complex process and negotiation you may be the beneficiary of this public

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undertaking.

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Through extensive experience in managing these types of deals in Los Angeles and other cities, Allen Matkins is uniquely positioned to help you take advantage of these potential opportunities. Feel free to contact us to learn more about these opportunities.

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