



CITY OF TORRANCE
CALIFORNIA

October 27, 1961

Mr. Kenneth K. Kellner
District Airport Engineer
Federal Aviation Agency
8820 Sepulveda Boulevard
Los Angeles 45, California

Dear Mr. Kellner:

I am herewith submitting in triplicate an application to the Federal Aviation Agency dated October 27, 1961 for the release of a portion of the Torrance Municipal Airport, designated Site 1, from all reservations and restrictions contained in the Quitclaim Deed dated March 5, 1948, by which the City acquired title to the airport from the United States. Site 1 includes Parcels A and B, the areas on the airport set aside for commercial and industrial development, and is described and shown on Exhibits B and B-1 attached to the application.

Authorization for filing this request was given by Resolution No. 61-124 of the City Council of the City of Torrance. A certified copy of the resolution is enclosed.

The City Attorney has advised us that, in his opinion, the application complies with the provisions of Part 565, (Section 565.5), Regulations of the Administrator, Civil Aeronautics Administration, effective July 27, 1954. An instrument of release from the Federal Aviation Agency, similar in form to that shown in Exhibit C of the attached application, will be most satisfactory to the City.

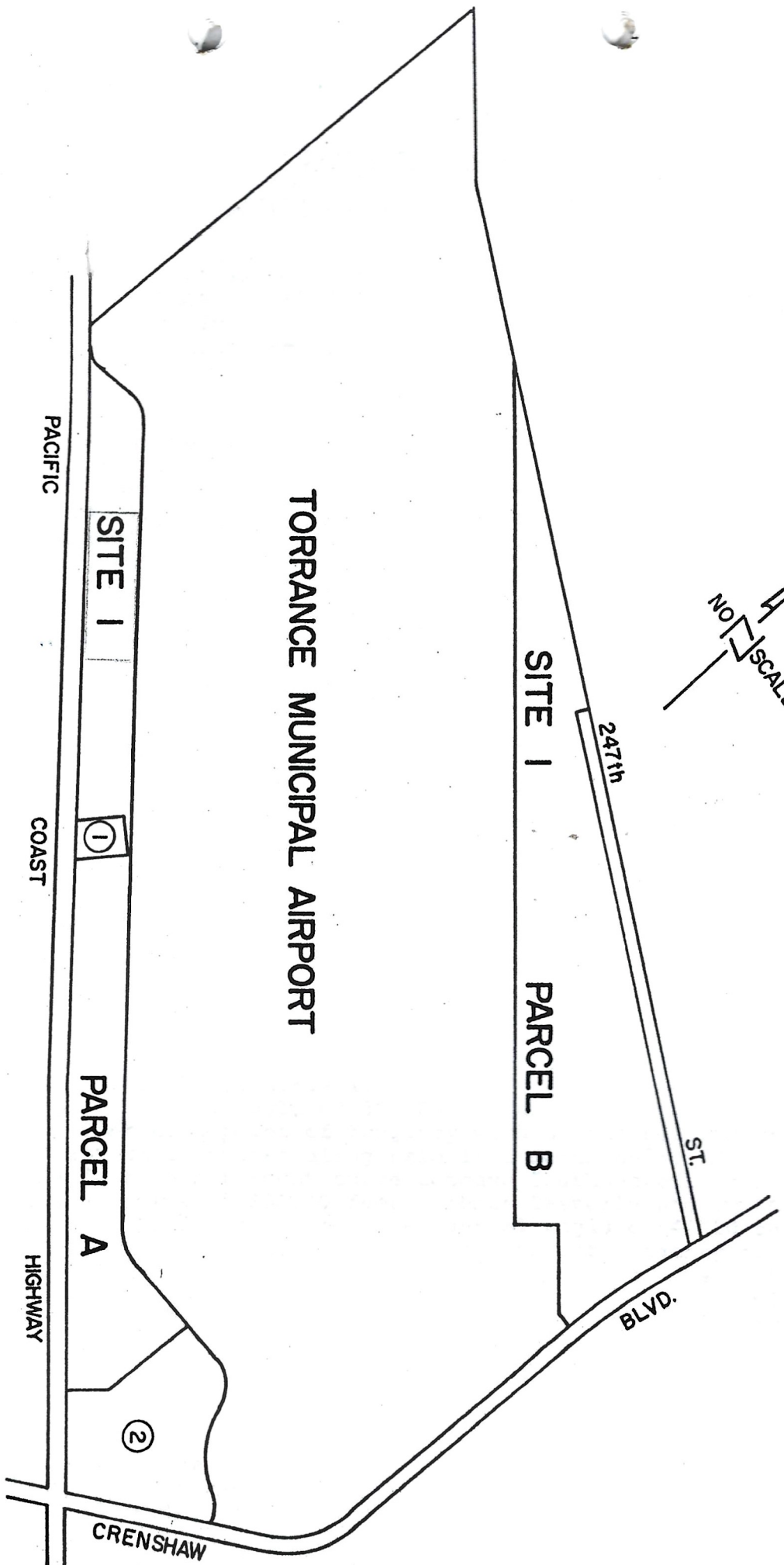
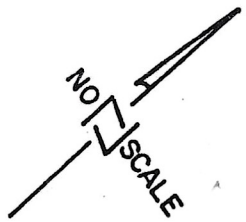
The City is embarking on a new era of improvement at the Airport. The construction of the control tower commenced on June 1, 1961 and it is expected that the tower will be operating by February 1, 1962. The City is looking forward to an increased use of the airport facilities after the completion of the tower.

If you need any further information or any clarification of the application, please call me.

Very truly yours,

WADE E. PEEBLES
City Manager

WEP:mac



TORRANCE MUNICIPAL AIRPORT

SITE I

PARCEL B

SITE I

①

PARCEL A

②

PACIFIC

COAST

HIGHWAY

CRENSHAW

247th

ST.

BLVD.

① EL RANCHO LEASE

② AIRPORT PLAZA LEASE

SITE I, PARCELS A & B

TORRANCE MUNICIPAL AIRPORT

INDUSTRIAL & COMMERCIAL AREAS

EXT

RESOLUTION NO. 61-124

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TORRANCE AUTHORIZING THE CITY ATTORNEY TO SUBMIT A REQUEST TO THE FEDERAL AVIATION AGENCY FOR THE REMOVAL OF CERTAIN RESERVATIONS AND RESTRICTIONS FROM THE QUITCLAIM DEED DATED MARCH 5, 1948, BY WHICH THE UNITED STATES OF AMERICA CONVEYED THE TORRANCE MUNICIPAL AIRPORT TO THE CITY OF TORRANCE.

WHEREAS, the City of Torrance acquired title to the Torrance Municipal Airport by Quitclaim Deed dated March 5, 1948, from the United States of America; and

WHEREAS, the City of Torrance has adopted a master plan for the development, improvement and maintenance of said airport, which master plan sets aside two areas of the airport for industrial and commercial development; and

WHEREAS, there are contained within the terms and conditions of said Quitclaim Deed dated March 5, 1948 certain restrictive provisions and exceptions which preclude present and future lessees of the areas designated for industrial and commercial development from obtaining funds from lending institutions for further development of the property; and

WHEREAS, it is the desire of the City Council of the City of Torrance to have removed from the industrial and commercial areas of the airport said restrictive provisions and exceptions so that the City will be able to develop said real property in order to acquire funds with which to further improve and maintain said municipal airport.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF TORRANCE DOES RESOLVE AS FOLLOWS:

SECTION 1.

That the City Attorney of the City of Torrance is hereby authorized and directed to prepare and submit an application to the Federal Aviation Agency of the United States of America requesting the release of certain reservations and restrictions contained in the aforesaid Quitclaim Deed insofar as they relate to and bind areas designated for industrial and commercial use on said airport.

SECTION 2.

The City of Torrance herewith agrees that any and all revenues which may be derived from the leasing of said industrial and commercial areas, or any extension or renewal thereof following the release of the aforesaid reservations and restrictions, shall be used for the improvement, maintenance, operation and development of the Torrance Municipal Airport.

Introduced, approved and adopted this 5th day of July, 1961.

s/ Albert Isen

Mayor of the City of Torrance

ATTEST: A. H. BARTLETT
City Clerk

By s/ John A. Bramhall

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.
CITY OF TORRANCE)

I, John A. Bramhall, Deputy City Clerk of the City of Torrance, California, do hereby certify that the foregoing Resolution was duly introduced, approved and adopted by the City Council of the City of Torrance, at a regular meeting of said Council held on the 5th day of July, 1961, by the following roll call vote:

AYES: COUNCILMEN: Beasley, Benstead, Blount, Bradford, Drale, Vico, Isen.
NOES: COUNCILMEN: None.
ABSENT: COUNCILMEN: None.

s/ John A. Bramhall

Deputy City Clerk of the City
of Torrance

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EXHIBITS

EXHIBIT A	Quitclaim Deed dated March 5, 1948 from United States of America to City of Torrance
EXHIBIT B	Legal description of Site 1.
EXHIBIT B-1	Map of airport showing Site 1
EXHIBIT C	Form of Release

October 27, 1961

Federal Aviation Agency
Washington, D.C.

Re: Application for removal of all reservations and restrictions contained in Quitclaim Deed dated March 5, 1948 from the United States of America to the City of Torrance, insofar as said reservations and restrictions relate to and bind the Torrance Municipal Airport property designated for industrial and commercial use (Site 1).

Gentlemen:

I

STATEMENT OF REQUEST

1. Request for Release.

The City of Torrance respectfully requests that a portion of the Torrance Municipal Airport, hereafter called Site 1, be released from all reservations and restrictions contained in the Quitclaim Deed dated March 5, 1948 (Exhibit A) by which the City acquired title to the airport from the United States. Site 1 consists of parcels A and B and is described in Exhibit B attached hereto. The purpose of the request is to permit the present and future lessees of property on Site 1, which consists solely of land designated on the Airport Master Plan for commercial and industrial use, to obtain funds from lending institutions for further development of the property.

2. Conditions of Release.

If a release of all the reservations and restrictions in the Quitclaim Deed is granted on Site 1, as herein requested, the City of Torrance will covenant with the government that such release be subject to the following conditions.

A. That none of the said airport properties shall be sold.

B. That the Grantor reserve a right of flight for the passage of aircraft in the air space above the surface of Site 1 together with the right to cause in said air space such noise as may be inherent in the operation of aircraft, now known, or hereafter used for navigation of or flight in the air, using said air space or landing at, taking off from or operating on Torrance Municipal Airport.

C. The City agrees for itself, successors, and assigns that it will not erect nor permit the erection of any structure or object nor permit the growth of any tree on the land conveyed hereunder which would be an airport obstruction within the standards established under the Federal Aviation Agency Technical Standard Order N18, as

amended. In the event the aforesaid covenant is breached the grantor reserves the right to enter on Site 1 and to remove the offending structure or object and to cut the offending tree, all of which shall be at the expense of the City.

D. The City agrees for itself, successors, and assigns that it will not make use of the said property in any manner which might interfere with the landing and taking off of aircraft from said Torrance Municipal Airport or otherwise constitute an airport hazard. In the event this covenant is breached the grantor may reserve the right to enter on the land conveyed hereunder and cause the abatement of such interference at the expense of the City.

3. Description of area sought to be released.

Exhibit B-1 attached hereto is a map of the airport showing the industrial and commercial areas sought to be released. On January 12, 1961 the F.A.A. granted to the City a full release of reservations and restrictions on the El Rancho Rolling Hills and Airport Plaza leaseholds located on Parcel A of Site 1. The two parcels covered by said release are outlined in red on Exhibit B-1 and are not made the subject of this request. However, if this application is granted, it would be more expedient to include the El Rancho and Airport Plaza properties in such release rather than to exclude them.

4. Form of release.

An instrument of release from the F.A.A. similar in form to that shown in Exhibit C attached hereto will be satisfactory to the City.

II

FINANCING

1. Objections of institutional lenders.

It was recommended by the engineers in the formation of the Master Plan for the Torrance Municipal Airport, and agreed to by the City and the Federal Government, that the best use for Site 1 was commercial and industrial development. However, the City has been hampered in pursuing this development because of the difficulty encountered in making leases with the present reservations and restrictions in the Quitclaim Deed. The restrictive provisions in the Quitclaim Deed have presented legal obstacles which have made it difficult, if not impossible, for lessees to receive institutional financing for the development of the leased premises. The City has conducted many negotiations for the lease of land on Site 1, but has been unable to consummate the leases because of the conditions in the Quitclaim Deed.

October 27, 1961

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Washington, D.C.

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C. The City agrees for itself, successors, and assigns that it will not erect nor permit the erection of any structure or object nor permit the growth of any tree on the land conveyed hereunder which would be an airport obstruction within the standards established under the

The following are examples of the provisions in the Quitclaim Deed objected to by lessees and lenders on the leaseholds.

A. The reverter provisions contained in paragraph (1), pages 6 and 7 of the Deed, state that upon a breach of any of the reservations and restrictions in the Deed the title to the airport shall revert to the Government, and the Government shall have the option to acquire title and use of the structures thereon at a fair market value.

This provision prohibits any lending agency from participating in a substantial building program on any lease made on Site 1.

B. Paragraph 1, page 5 of the Deed, states that all of the property be used for public airport purposes.

A lender on the security of the leasehold interest would not know whether or not the presence of an industrial plant or commercial building was a breach of this provision.

C. The provisions of paragraph 6, page 6 of the Deed, state that the property may be successively transferred only with the approval of the Government.

When the City executes a lease of Site 1, lending institutions require that the lessee's interest be freely transferable. The said restriction prevents the City from granting such rights to lessees without receiving the permission of the Government every time that a lease is made or transferred. Heretofore the Government has not given such a release; instead, the District Engineer of the F.A.A. has stated that he has no objection to the lease. This statement does not serve as a release so far as the lending institutions are concerned.

2. Documentation of financing difficulty.

Attached hereto marked Exhibit D are copies of the following letters from lessees and institutional lenders setting forth the difficulties of obtaining and granting loans while the conditions remain in the Quitclaim Deed.

- D-1 American Savings and Loan, dated April 25, 1960.
- D-2 Fitzpatrick & Wiley, dated April 22, 1960.
- D-3 Hi-Shear Rivet Tool Co., dated March 23, 1959.
- D-4 Longren Aircraft, dated March 23, 1959.
- D-5 Mayflower Trailer Co., dated March 23, 1959.
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- D-10 Store Properties, Inc., dated May 11, 1956.
- D-11 Newlin, Holly, Tackabury & Johnston, dated Nov. 11, 1954.

Some of the above letters relate to areas which have already

3. Securing Releases.

Securing a release of reservations and restrictions on Site 1 has been and is a long drawn-out procedure with no certainty of success. The City cannot expect prospective lessees to bind themselves to pay substantial rentals when they cannot secure institutional financing to develop their leaseholds. Until the reservations and restrictions are lifted on Site 1, as herein requested, banks, insurance companies and conservative private investors will continue to refuse to loan money to our lessees and prospective lessees, and the City will not be able to produce the needed revenue to improve the airport.

III

REVENUE

1. Revenue Needs.

Completion of the aeronautical development of the airport, as outlined in the revised Master Plan, requires an expenditure of a large amount of municipal funds. The most important source of revenue is rent derived from the leasing of the peripheral airport land selected by the Master Plan for commercial and industrial development. Exhibit E is a summary of the anticipated expenditures and revenues for the period commencing 1961 and ending 1990 as formulated by the Torrance Airport Manager. These expenditures represent operating expenses only, and do not reflect necessary capital improvements. Any amount of money made available through an excess of revenues over operating expenditures will be used only for capital improvements on the airport. The accuracy of the revenue estimates depends largely on the City's negotiation of advantageous leases with private corporations or individuals for use of the land not required for airport purposes.

2. Charter Protection of Airport Funds.

All monies derived from either the direct or indirect use, rental, sale or leasing of airport land or facilities can be used only for operation, maintenance and construction of the airport and its facilities. Exhibit F is a verbatim copy of Article XX of the Charter of the City of Torrance ratified by the vote of the people of the City and approved by the California State Legislature on February 5, 1958. This Charter provision provides that all revenues derived from the airport land can be used only for operation, maintenance and construction of the airport and its facilities.

3. General Fund Contributions.

In addition to the monies in the Airport Fund, certain revenues have been made available to the airport from the General

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Introduced, approved and adopted this 5th day of July, 1961.

s/ Albert Isen

Mayor of the City of Torrance

ATTEST: A. H. BARTLETT
City Clerk

By s/ John A. Bramhall

October 27, 1961

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The following are examples of the provisions in the Quitclaim Deed objected to by lessees and lenders on the leaseholds.

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Some of the above letters relate to areas which have already been released, but the principle remains the same and is applicable to the areas on Site 1 which have not been released.

3. Securing Releases.

Securing a release of reservations and restrictions on Site 1 has been and is a long drawn-out procedure with no certainty of success. The City cannot expect prospective lessees to bind themselves to pay substantial rentals when they cannot secure institutional financing to develop their leaseholds. Until the reservations and restrictions are lifted on Site 1, as herein requested, banks, insurance companies and conservative private investors will continue to refuse to loan money to our lessees and prospective lessees, and the City will not be able to produce the needed revenue to improve the airport.

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3. General Fund Contributions.

In addition to the monies in the Airport Fund, certain revenues have been made available to the airport from the General Fund. These have included expenditures for legal services, engineering services, grading plan development, including an aerial topographic survey map, fire station and general administrative services. The money which has been made available from the General Fund was raised through general property tax, sales tax and other revenue sources, much of which was derived from tenants of the industrial and commercial airport leaseholds.

IV

MASTER PLAN

1. Historical Background.

The City of Torrance holds title to approximately 475 acres of land which was conveyed to the City from the United States Government under Quitclaim Deed dated March 5, 1948. This land was formerly known as the "Lomita Flight Strip" and was used as an Army Air Corps fighter training strip during World War II. It is now known as the Torrance Municipal Airport.

2. Master Plan of Airport.

In 1956, a professional engineering firm, Quinton Engineers, Ltd. of Los Angeles, was retained by the City of Torrance to develop a master plan study and report for the Torrance Municipal Airport. This Master Plan was adopted by the City Council of the City and approved by the Civil Aeronautics Authority. The Master Plan set aside the northeasterly and southerly periphery of the airport for industrial and commercial development (Site 1). Subsequently on July 11, 1961, the City Council of the City of Torrance adopted an updated Master Plan for the airport prepared by the engineering firm of Adams, Morgan, Latham, Kripp & Wright. This revision was approved by the F.A.A. on April 27, 1961. The updated Master Plan is attached hereto marked Exhibit G. In the formulation of both Master Plans, the engineering firms agreed that the highest and best use for Site 1 was a commercial and industrial development.

A. Commercial Area.

Parcel A of Site 1 is set aside for commercial development. This parcel fronts on heavily-travelled Pacific Coast Highway (U.S. 101). A good integrated commercial development is the highest and best use for the property from the standpoint of airport development. Because of its proximity to the highway, this parcel would not lend itself to the use of aircraft tie-down or aircraft maintenance. Such a use would furnish only a fraction of the revenue to the Airport Fund of the City that a good commercial development would provide. Those factors were carefully considered by the City in the formulation of the Master Plan.

B. Industrial Area.

Parcel B of Site 1 is located on the northeasterly periphery of the airport adjacent to the U.S. Army Nike Site, and is set aside for industrial development. There are two aviation-connected manufacturing plants located on Parcel B and several other good industrial developments. The industrial firms use the airport for their executive aircraft and as a base for airplanes which demonstrate their experimental equipment. It is anticipated that the use of the airport by these industrial firms for executive and test aircraft will increase.

C. Approval of Master Plan.

On both the original and revised Master Plans of the Torrance Municipal Airport the F.A.A. approved the setting aside of Site 1 for commercial and industrial development, thereby agreeing that this was the best use for said Site.

V

PREVIOUS REQUESTS FOR RELEASE

To date the City has filed four separate applications with the F.A.A. and three applications with General Services Administration for release of reservations and restrictions on Site 1, as follows.

1. Application to Clear Title to 36 Acre Parcel.

A. Background.

In 1953 Crenshaw Boulevard was extended to intersect with Pacific Coast Highway, thereby creating a detached triangular-shaped piece of land (approximately 36 acres) from the main portion of the airport property. The detachment of this 36 acres created a valuable commercial property which had no utility for airport operational purposes. With the passage of legislation enabling the City to lease municipally-owned lands for commercial purposes for a term of fifty years, the City for the first time was in a position to produce substantial revenues to support the development of the airport. In negotiations with prospective lessees for a lease on the 36 acre site it was found that institutional financing was impossible to obtain by the lessee because of the conditions contained in the Quitclaim Deed to the City.

In October, 1954 the City entered into negotiations with Store Properties, Inc. for the leasing of the 36 acre parcel at an annual rent of \$27,000. Store Properties submitted a proposal to lease said parcel subject to the City obtaining a release of the parcel from the reverter and recapture clauses and mineral and petroleum reservations in the Quitclaim Deed.

The following is a summary of applications and releases in connection with the removal of the restrictions on this parcel.

B. Application to C.A.A.

On November 12, 1954 the City filed an application with the C.A.A. for release of the recapture and forfeiture provisions and modification of surface drilling rights on the 36 acre parcel.

C. Release of Mineral Reservations.

On June 1, 1955 the Government quitclaimed its right to enter upon the surface of the 36 acres to remove minerals and petroleum, or in any wise to make use of the surface of said parcel.

D. Release of Emergency Recapture Clause.

By Release dated February 18, 1955 the Government released the 36 acre parcel from the emergency recapture clause contained in the Deed.

E. Release of Remaining Reservations.

By Release dated September 3, 1957 the Government released the 36 acre parcel from the reverter clause and from all the remaining conditions, reservations and restrictions contained in the Quitclaim Deed, with the exception of compliance with F.A.A. requirements for height limitation of buildings near an airport.

As will be noted from the above transactions, three years elapsed before title to the 36 acre parcel was cleared from the reservations and restrictions and before lessee was able to obtain institutional financing to develop the parcel. The leasehold interest of Store Properties, Inc. was assigned to Jefferson Incorporated on November 4, 1957.

2. Previous Application to Clear Title on Site 1.

A. Background.

The City received numerous requests from lessees of commercial and industrial sites on the airport to have the restrictive provisions of the Quitclaim Deed removed. The lessees of the industrial sites wished to expand their present facilities and were unable to secure financing because of the deed restrictions. The commercial lessees were having the same problem in securing financing to develop the property.

The following lessees requested the City to prepare an application to the F.A.A. for the removal of certain restrictions from the Quitclaim Deed: Hi-Shear Rivet Tool Co.; Mayflower Trailer Co.; Longren Aircraft Division of Aeronca Mfg. Corp.; Sheridan-Gray, Inc.; and El Rancho Rolling Hills.

B. Application to F.A.A. to Clear Title on Site 1.

On May 12, 1959 the City submitted to the F.A.A. an application for removal of all the reservations and restrictions from the Quitclaim Deed as they related to all of the area planned for industrial and commercial development and not required for aeronautical operation of the airport.

C. Partial Release from F.A.A.

The requests made in said application were granted in part by Release dated August 20, 1959 in that the commercial and industrial areas were released from the provisions of paragraph (4) on page 6 of said Quitclaim Deed, which reserved to the Government a right to full possession and control of the airport during the existence of any emergency declared by the President or Congress of the United States.

3. Applications on Airport Plaza and El Rancho Rolling Hills Sites.

After the failure of the above application (Paragraph 2 B herein) the City filed the following applications with the F.A.A. for removal of restrictions on two individual leaseholds.

- (1) Application dated March 22, 1960, on Airport Plaza Leasehold.
- (2) Application dated June 13, 1960, on El Rancho Rolling Hills Leasehold.

A. Release from F.A.A.

The F.A.A., by Release dated January 12, 1961, released the above two leaseholds from all the reservations, restrictions and conditions in the Deed.

B. Release from G.S.A.

In response to application filed by the City on November 29, 1960 in regard to the above two leaseholds, the General Services Administration, by instrument dated May 5, 1961, quitclaimed to the City the mineral and petroleum reservations not only on the two leaseholds, but on the entire airport property. A copy of the Quitclaim Deed from the G.S.A. is attached hereto marked Exhibit H.

As will be noted from the above, approximately eleven months elapsed from the time the City filed applications for removal of restrictions and the time a release was obtained. Lessees were not able to obtain institutional financing for the development of their leaseholds until the releases were obtained.

VI

THE AIRPORT

1. Use of Airport.

As shown on the Master Plan, the majority of the airport will remain inviolate for aeronautical activities. The paramount concern of the City is to develop a first class public airport for small planes. Facilities for small aircraft in the Los Angeles metropolitan area are reaching the critical point with the closing of local major airports to small and executive aircraft, and the closing of small airports in the area point up the opportunity for growth and development of the Torrance Airport. With future development, as indicated on the Master Plan, the Torrance Municipal Airport can become an important asset to the City as well as to the whole southern section of the Los Angeles metropolitan area.

2. Control Tower and Fire Station.

Construction on the new control tower for the airport commenced June 1, 1961, and it is expected that the tower will be operating by February 1, 1962. The City is looking forward to an increased use of the airport facilities after the completion of the tower.

Construction on the new fire station on the airport, with crash crew fire fighting equipment, commenced on June 26, 1961 and is scheduled for completion by November, 1961.

3. Improvement of Airport.

The City has no intention of turning the Torrance Municipal Airport into an industrial and commercial development, but on the contrary, has an intense interest in improving the airport to the extent that it will become the finest small plane and executive type airport in the entire Los Angeles Basin. The City is not asking that the reservations and restrictions in the Quitclaim Deed be lifted from the vast majority of the airport property. It is the desire of the City Council to keep it as an operating airport. The City only requests that the restrictions be lifted from Site 1.

VII

SUMMARY OF REQUEST

A summary of this request may be made as follows:

1. The Master Plan adopted by the City and approved by the F.A.A. will insure an orderly development of an excellent airport.
2. Article XX of the Charter of the City of Torrance insures that all money derived from the use of this airport property will be used only for operation, maintenance and construction of the airport and its facilities.
3. Leases for and the effective development of the commercial and industrial areas of the airport cannot be accomplished with the reservations and restrictions contained in the Quitclaim Deed because of the lessees' inability to obtain institutional financing.
4. The leasing of available property will provide the revenue necessary for early implementation of important phases of the Master Plan.

Respectfully submitted,

STANLEY E. REMELMEYER
City Attorney of Torrance, California

WADE E. PEEBLES
City Manager of Torrance, California

10/18/61

LEGAL DESCRIPTION OF COMMERCIAL AND INDUSTRIAL AREAS
OF TORRANCE MUNICIPAL AIRPORT

PARCEL A - COMMERCIAL AREA.

That portion of Lot 1, Tract No. 9765 in the City of Torrance, County of Los Angeles, State of California, recorded in Book 170, Pages 10, 11, and 12 of Maps, in the Office of the County Recorder of said County, being more particularly described as follows:

Beginning at the intersection of the Southwesterly prolongation of the Northwesterly line of Crenshaw Boulevard as said line is described in that certain suit for condemnation, filed April 24, 1950 in Court Case No. 572730 in the Superior Court of the State of California, in and for the County of Los Angeles, with the Southeasterly prolongation of the Northeasterly line of Pacific Coast Highway, thence along said Southeasterly prolongation North 49° 00' 30" West, 20.54 feet to the true point of beginning; thence continuing North 49° 00' 30" West, 1365.44 feet to a tangent curve, concave Northeasterly and having a radius of 13,956.20 feet; thence Northwesterly along said tangent curve through a central angle of 3° 10' 55", an arc distance of 775.06 feet to a point of tangency on a line bearing North 45° 49' 35" West; thence North 45° 49' 35" West 3480.71 feet to a tangent curve, concave Southwesterly and having a radius of 3050.00 feet; thence Northwesterly along said curve through a central angle of 6° 02' 53" an arc distance of 321.95 feet to a point of tangency with a curve concave Northeasterly having a radius of 215.00 feet, a radial through said point of tangency bears North 38° 07' 32" East said point of tangency being an arc distance of 121.74 feet Easterly along said 3050 feet curve from the point of intersection of said 3050 feet curve with the Westerly line of said Lot 1, a radial through said point of intersection bears North 35° 50' 19" East; thence Easterly along said 215.00 feet radius curve through a central angle of 38° 08' 03" an arc distance of 143.10 feet to a point of tangency with a line bearing North 89° 59' 29" East; thence along said line North 89° 59' 29" East 253.59 feet to a tangent curve concave Southwesterly and having a radius of 285.00 feet; thence Easterly and Southeasterly along said curve through a central angle of 44° 10' 56", an arc distance of 219.77 feet to a point of tangency on a line bearing South 45° 49' 35" East; thence along said line South 45° 49' 35" East 3294.39 feet to a tangent curve concave Northeasterly and having a radius of 13,656.20 feet; thence Southeasterly along said curve through a central angle of 3° 10' 55" an arc distance of 758.40 feet to a point of tangency on a line bearing South 49° 00' 30" East; thence along said line South 49° 00' 30" East 317.05 feet to a tangent curve concave Northeasterly and having a radius of 315.00 feet; thence Southeasterly along said curve through a central angle of 41° 01' 25" an arc distance of 225.54 feet to a point of tangency on a line bearing North 89° 58' 05" East; thence along said line North 89° 58' 05" East 345.40 feet to a tangent curve concave Southwesterly and having a radius of 285.00 feet; thence Easterly and Southeasterly along said curve through a central angle of 52° 11' 25",

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an arc length of 259.60 feet to a point of reverse curve, a radial through said point bears North 52° 09' 30" East, said reverse curve being concave Northeasterly and having a radius of 520.00 feet; thence Southeasterly along said curve through a central angle of 14° 22' 15" an arc length of 130.43 feet, to a point of tangency on a line which bears North 52° 12' 45" West; thence along said line South 52° 12' 45" East 51.50 feet to a tangent curve concave Northeasterly and having a radius of 520.00 feet; thence Southeasterly along said curve through a central angle of 16° 01' 04", an arc length of 145.37 feet, to a point of reverse curve, a radial through said point bears North 21° 46' 11" East, said reverse curve being concave Southwesterly and having a radius of 285.00 feet; thence Southeasterly along said curve through a central angle of 30° 24' 01", an arc length of 151.22 feet, to a point of compound curvature, a radial through said point bears North 52° 10' 12" East, said curve being concave Westerly and having a radius of 25.00 feet; thence Southerly and Southwesterly along said curve through a central angle of 90° 00' 00", an arc length of 39.27 feet to a point of tangency on a line which bears North 52° 10' 12" East, said line being also the above-mentioned Northwesterly line of Crenshaw Boulevard; thence along said Northwesterly line South 52° 10' 12" West, 664.23 feet to a tangent curve concave Northerly and having a radius of 25.00 feet; thence Southwesterly and Westerly along said curve through a central angle of 78° 49' 18", an arc length of 34.39 feet to a point of tangency on the above-mentioned Northeasterly line of Pacific Coast Highway, said point of tangency being also the true point of beginning.

Basis of Bearings:

The bearing North 45° 49' 35" West of the centerline of Pacific Coast Highway, as shown on Map of Tract No. 16759, recorded in Book 387, Pages 49 and 50 of Maps, Records of Los Angeles County, was taken as the basis of bearings for the above description.

* * * * *

PARCEL B - INDUSTRIAL AREA.

That portion of Lot 1, Tract 9765 in the City of Torrance, County of Los Angeles, State of California, as per map recorded in Book 170, pages 10 to 12 inclusive of Maps, in the Office of the County Recorder of said County, described as follows:

Beginning at the Northeasterly corner of said Lot 1, Tract 9765, thence N 62° 51' 28" W, 4991.32 feet; thence S 49° 30' 51" E, 414.72 feet; thence S 51° 45' 55" E, 4384.51 feet; thence N 37° 47' 15" E, 225.91 feet; thence S 52° 12' 45" E, 499.72 feet; thence N 89° 55' 37" E, 150.00 feet, to the Easterly line of said Lot 1; thence along said Easterly line, N 0° 04' 23" W, 833.20 feet to the point of beginning:

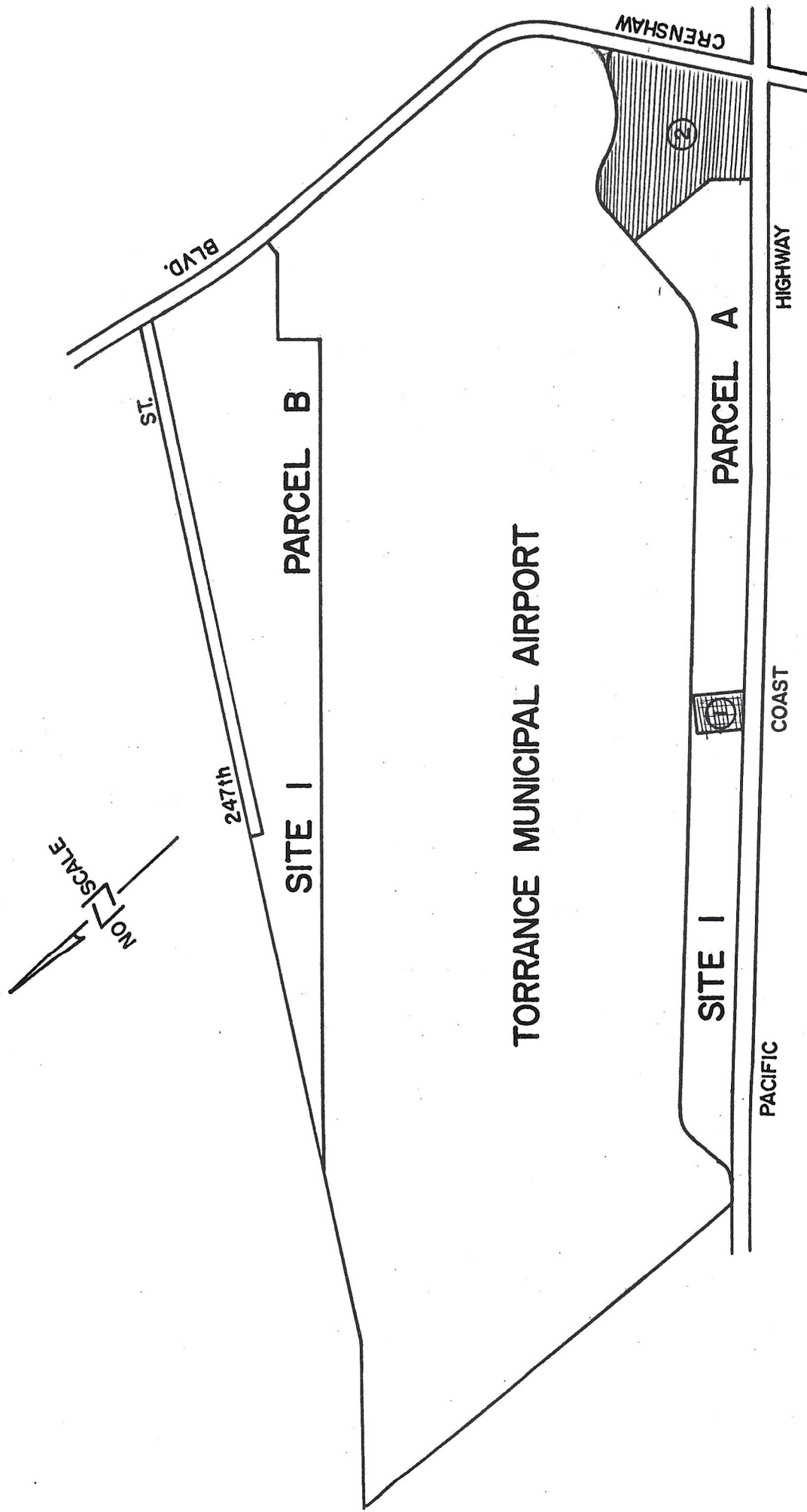
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Exception:

Excepting therefrom any portion thereof included within said Crenshaw Boulevard as said Crenshaw Boulevard is described in that certain suit for condemnation, filed April 24, 1950 in Court Case No. 572730 in the Superior Court of the State of California, in and for the County of Los Angeles.

Basis of Bearings:

The bearing N 45° 49'35" W, of the centerline of Pacific Coast Highway as shown on map of Tract No. 16759, recorded in Book 387, pages 49 and 50 of Maps, Records of Los Angeles County, was taken as the basis of bearings for the above description.



- ① EL RANCHO LEASE
- ② AIRPORT PLAZA LEASE

SITE I , PARCELS A & B
 TORRANCE MUNICIPAL AIRPORT
 INDUSTRIAL & COMMERCIAL AREAS

EXHIBIT B-1

INSTRUMENT OF RELEASE

WHEREAS, the United States of America, acting by and through the War Assets Administration, and pursuant to Relocation Plan One of 1947 (12 F. R. 4534), and pursuant to the powers and authority contained in the provisions of the Surplus Property Act of 1944 (58 Stat. 765), as amended, by instrument entitled "Quitclaim Deed", dated March 5, 1948, did remise, release, and forever quitclaim to the City of Torrance, State of California, its successors and assigns, all rights, title, and interest of the United States in and to certain property commonly known as the Torrance Municipal Airport, subject to certain conditions, reservations, exceptions, and restrictions; and

WHEREAS, the City of Torrance has requested the Administrator of the Federal Aviation Agency to release two parcels of land hereinafter described from all conditions, reservations, and restrictions contained in said "Quitclaim Deed" in order to permit the lessees of the said two parcels to obtain funds from lending institutions for the further development of the property for commercial and other purposes; and

WHEREAS, the City of Torrance, by appropriate Resolutions, known as the City Council of the City of Torrance Resolutions No. 3910 and 3986 has obligated itself to devote the entire revenue received from the two parcels for the development, maintenance, and operation of the Torrance Municipal Airport; and

WHEREAS, the Administrator of the Federal Aviation Agency, under and pursuant to the powers and authority contained in Public Law 311 - 81st Congress, is authorized to grant releases from any of the terms, conditions, reservations, and restrictions contained in said "Quitclaim Deed" issued under the provisions of the Surplus Property Act of 1944, as amended; and

WHEREAS, the Administrator of the Federal Aviation Agency has determined that said two parcels are no longer needed for the purpose for which they were transferred;

NOW, THEREFORE, in consideration of the benefits to accrue to the United States and to civil aviation, the United States of America, acting by and through the Administrator of Federal Aviation Agency, under and pursuant to the authority contained in Public Law 311 - 81st Congress, and applicable rules, regulations and orders, hereby releases the following described real property from the conditions, reservations, and restrictions of said "Quitclaim Deed", between the United States of America and the City of Torrance, California, dated March 5, 1948:

Parcel I:

That portion of Lot 1, Tract No. 9765, in the City of Torrance, County of Los Angeles, State of California, recorded in Book 170, Pages 10, 11, and 12 of Maps, in the Office of the County Recorder of said County, being more particularly described as follows:

Beginning at the intersection of the Southwesterly prolongation of the Northwesterly line of Crenshaw Boulevard with the Southeasterly prolongation of the Northeasterly line of Pacific Coast Highway, thence along said Southeasterly prolongation and along said Northeasterly line North $49^{\circ} 00' 30''$ West, 20.54 ft. to the true point of beginning; thence, continuing North $49^{\circ} 00' 30''$ West, 346.19 ft.; thence North $40^{\circ} 59' 30''$ East, 227.68 ft.; thence North $0^{\circ} 01' 55''$ West, 438.11 ft.; thence North $89^{\circ} 58' 05''$ East, 69.85 ft. to a tangent curve concave Southwesterly and having a radius of 285.00 ft.; thence Easterly and Southeasterly along said curve through a central angle of $52^{\circ} 11' 25''$, an arc length of 259.60 ft. to a point of reverse curve, a radial through said point bears North $52^{\circ} 09' 30''$ East, said reverse curve being concave Northeasterly and having a radius of 520.00 ft.; thence Southeasterly along said curve through a central angle of $14^{\circ} 22' 15''$, an arc length of 130.43 ft., to point of tangency on a line which bears North $52^{\circ} 12' 45''$ West; thence along said line South $52^{\circ} 12' 45''$ East, 51.50 ft. to a tangent curve concave Northeasterly and having a radius of 520.00 ft.; thence Southeasterly along said curve through a central angle of $16^{\circ} 01' 04''$, an arc length of 145.37 ft., to a point of reverse curve, a radial through said point bears North $21^{\circ} 46' 11''$ West, said reverse curve being concave Southwesterly and having a radius of 285.00 ft.; thence Southeasterly along said curve through a central angle of $30^{\circ} 24' 01''$, an arc length of 151.22 ft., to a point on a curve, a radial through said point bears North $52^{\circ} 10' 12''$ East, said curve being concave Westerly and having a radius of 25.00 ft.; thence Southerly and Southwesterly along said curve through a central angle of $90^{\circ} 00' 00''$, an arc length of 39.27 ft., to a point of tangency on a line which bears North $52^{\circ} 10' 12''$ East, said line being also the above-mentioned Northwesterly line of Crenshaw Boulevard; thence along said Northwesterly line South $52^{\circ} 10' 12''$ West, 664.23 ft. to a tangent curve concave Northerly and having a radius of 25.00 ft.; thence Southwesterly and Westerly along said curve through a

central angle of $78^{\circ} 49' 18''$, an arc length of 34.39 ft. to a point of tangency on the above-mentioned Northeasterly line of Pacific Coast Highway, said point of tangency being also the true point of beginning.

Parcel II:

Beginning at the intersection of the centerline of Pacific Coast Highway with the centerline of Crenshaw Blvd.; thence Northwesterly along said centerline of Pacific Coast Highway North $49^{\circ} 00' 30''$ West, 1427.06 feet to a tangent curve concave Northeasterly having a radius of 14,006.20; thence Northwesterly along said tangent curve through a central angle of $3^{\circ} 10' 55''$ an arc distance of 777.84 to a point of tangency on a line bearing North $45^{\circ} 49' 35''$ West; thence North $45^{\circ} 49' 35''$ West, 2517.53 feet to the intersection with the centerline of Winlock Drive as shown on Map of Tract No. 13994 recorded in Book 375, Pages 49 and 50 of Maps, records of said County; thence Northeasterly along the prolongation of the centerline of Winlock Drive, 50.00 feet to the Northeasterly line of said Pacific Coast Highway; thence Southeasterly along said Northeasterly line of Pacific Coast Highway 1152.20 feet to the true point of beginning; thence North $38^{\circ} 14' 05''$ East, 280.74 feet; thence South $51^{\circ} 45' 55''$ East, 150.00 feet; thence South $38^{\circ} 14' 05''$ West, 296.34 feet to the Northeasterly line of said Pacific Coast Highway; thence North $45^{\circ} 49' 35''$ West, 150.81 feet to the true point of beginning.

Beginning at the aforementioned true point of beginning of Parcel 1, thence Northwesterly along the Northeasterly line of Pacific Coast Highway, 50.21 feet; thence North $38^{\circ} 14' 05''$ West, 268.98 feet to a point on a curve concave Southerly and having a radius of 590.00 feet a radial through said point bears North $28^{\circ} 18' 46''$ East; thence Easterly along said curve through a central angle $4^{\circ} 53' 55''$ an arc distance of 50.44 feet to the most Northerly corner of above described Parcel 1; thence Southerly along the Northwesterly line of aforementioned Parcel 1, 280.74 feet to the true point of beginning.

This release is granted subject to the condition that if and when the property is sold a complete description of the same will be publicly advertised and that the property will be sold to the highest bidder; however, if the highest bid received is not considered to be the fair value of the property, the property may be withdrawn from sale and subsequently disposed of by negotiated sale.

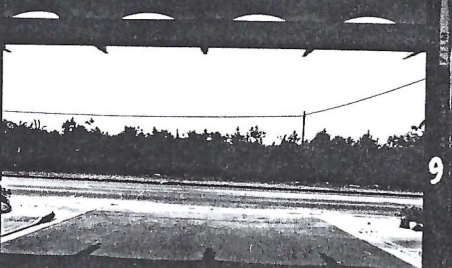
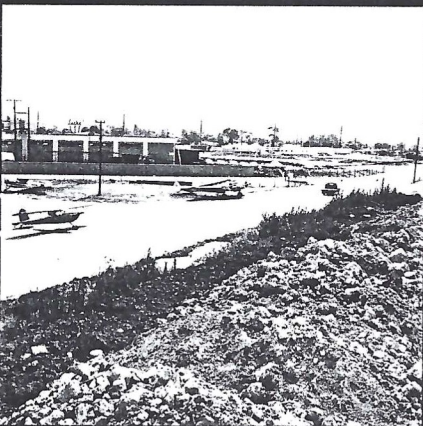
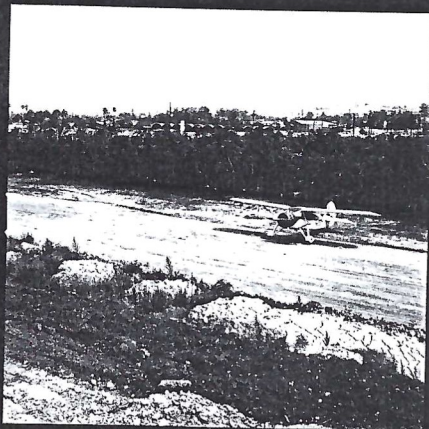
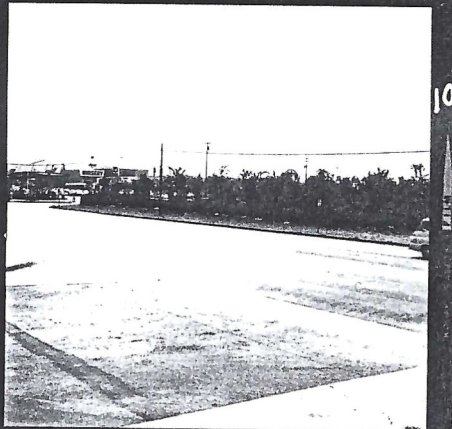
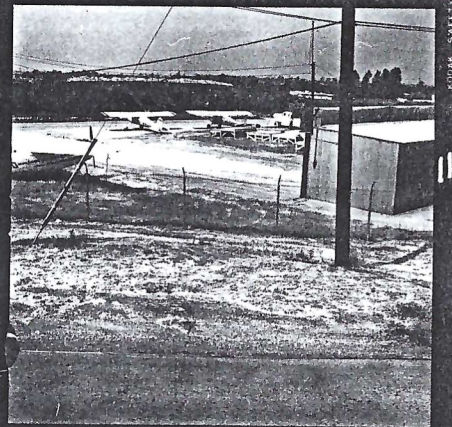
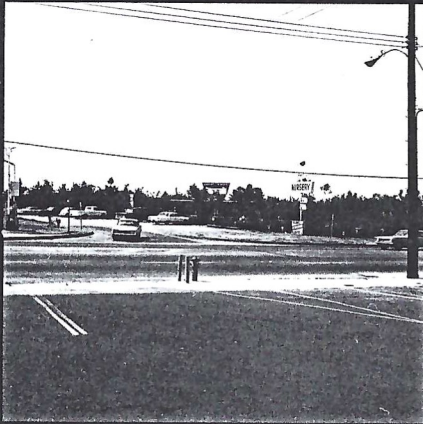
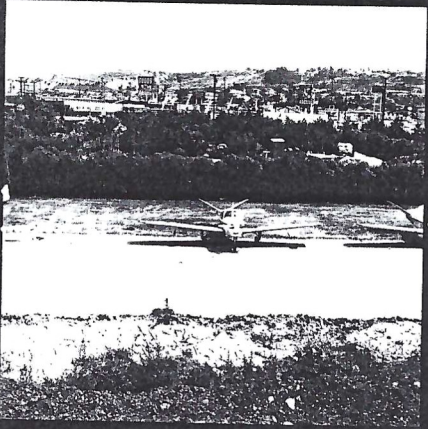
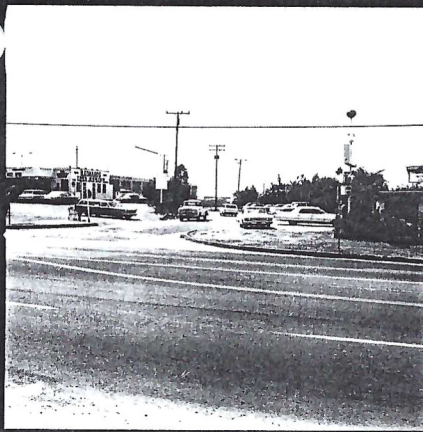
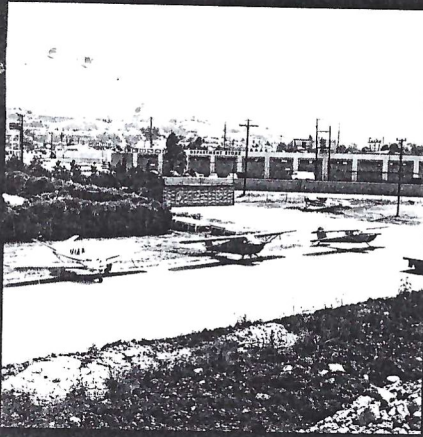
This release is also granted subject to the further conditions that the instrument used to convey the hereinabove described property shall expressly include the following reservations by the City of Torrance:

1. There is hereby reserved to the Grantor, its successors and assigns, for the use and benefit of the public, a

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right of flight for the passage of aircraft in the air space above the surface of the premises herein conveyed, together with the right to cause in said air space such noise as may be inherent in the operation of aircraft, now known or hereafter used for navigation of or flight in the air, using said air space or landing at, taking off from or operating on Torrance Municipal Airport.

2. The grantee by accepting this conveyance expressly agrees for itself, successors, and assigns that it will not erect nor permit the erection of any structure or object nor permit the growth of any tree on the land conveyed hereunder which would be an airport obstruction within the standards established under the Federal Aviation Agency Technical Standard Order N18, as amended. In the event the aforesaid covenant is breached the grantor reserves the right to enter on the land conveyed hereunder and to remove the offending structure or object and to cut the offending tree, all of which shall be at the expense of the owner.
3. The grantee by accepting this conveyance expressly agrees for itself, successors and assigns that it will not make use of the said property in any manner which might interfere with the landing and taking off of aircraft from said Torrance Municipal Airport or otherwise constitute an airport hazard. In the event the aforesaid covenant is breached the grantor reserves the right to enter on the land conveyed hereunder and cause the abatement of such interference at the expense of the owner.



East side Torrance Airport