

ORDINANCE NO. 179227

An ordinance authorizing the execution of a Development Agreement by and between the City of Los Angeles (City) and Grand Avenue L.A., LLC, a Delaware limited liability company relating to real property in the Central City Community Plan and Bunker Hill Redevelopment Area located at 100, 221, 225, and 237 South Grand Avenue; 121, 129, and 135 South Hill Street; 220 and 236 South Hope Street; 111, 121, 130, 134, 138, 141, 145, 151, and 161 South Olive Street; 400 and 440 West 1st Street; 411, 417, 419, 421, 425, 427, 429, and 431 West 2nd Street; and 630 and 635 West General Thaddeus Kosciuszko Way, which is hereby incorporated by reference.

WHEREAS, the City of Los Angeles has granted and approved certain entitlements with respect to the project, which consists of the creation of a 16-acre park, streetscape improvements along Grand Avenue from Fifth Street to Cesar Chavez Avenue, and development of five parcels for an approximate 3.6 million square foot mixed use development (Project);

WHEREAS, the City Planning Commission on June 14, 2007, approved and recommended that the City Council approve the Development Agreement attached as Exhibit 1, by and between the City of Los Angeles and Grand Avenue L.A., LLC a Delaware limited liability company (Development Agreement), which development agreement is hereby incorporated by reference into the provisions of this ordinance;

WHEREAS, after due notice, the City Planning Commission and the City Council did conduct public hearings on this matter;

WHEREAS, pursuant to California Government Code Sections 65864 *et seq.*, the City Planning Commission transmitted its findings and recommendations;

WHEREAS, the Development Agreement is in the public interest and is consistent with the City's General Plan, including the Central City Community Plan; and

WHEREAS, the City Council has reviewed and considered the Development Agreement and the findings and recommendations of the City Planning Commission,

NOW, THEREFORE,

**THE PEOPLE OF THE CITY OF LOS ANGELES
DO ORDAIN AS FOLLOWS:**

Section 1. The City Council finds, with respect to the Development Agreement that:

(a) It is consistent with the objectives, policies and programs specified in the General Plan, including the Central City Community Plan, and is compatible with the uses authorized in, and the regulations prescribed for, the zone in which the real property is located;

(b) The intensity, building height and uses set forth in the Development Agreement are permitted by and consistent with the Central City Community Plan;

(c) The Development Agreement will not be detrimental to the public health, safety and general welfare because it encourages the construction of a project, which is desirable and beneficial to the public. Furthermore, the Development Agreement permits application to the Project of rules and regulations enacted after the effective date of the Development Agreement that are necessary to protect the public health and safety and are generally applicable on a citywide basis;

(d) The Development Agreement complies with all applicable City and State regulations governing development agreements; and

(e) The Development Agreement is necessary to strengthen the public planning process and to reduce the public and private costs of development uncertainty.

Sec. 2. The City Council hereby approves the Development Agreement and authorizes and directs the Mayor to execute the Development Agreement in the name of the City of Los Angeles, and, further, directs the City Clerk to record the Development Agreement and this ordinance with the County Recorder within ten days of its effective date.

Sec. 3. The City Clerk shall certify to the passage of this ordinance and have it published in accordance with Council policy, either in a daily newspaper circulated in the City of Los Angeles or by posting for ten days in three public places in the City of Los Angeles: one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall; one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall East; and one copy on the bulletin board located at the Temple Street entrance to the Los Angeles County Hall of Records.

I hereby certify that this ordinance was passed by the Council of the City of Los Angeles, at its meeting of SEP 19 2007

FRANK T. MARTINEZ, City Clerk

By Deputy

Approved OCT 03 2007

Mayor

Approved as to Form and Legality

ROCKARD J. DELGADILLO, City Attorney

By
LAURA M. CADOGAN
Deputy City Attorney

Pursuant to Charter Section 559, I approve this ordinance on behalf of the City Planning Commission and recommend that it be adopted

August 14, 2007

See attached report.

S. Gail Goldberg
Director of Planning

Date August 14, 2007

File No. 07-2306

DECLARATION OF POSTING ORDINANCE

I, MARIA C. RICO, state as follows: I am, and was at all times hereinafter mentioned, a resident of the State of California, over the age of eighteen years, and a Deputy City Clerk of the City of Los Angeles, California.

Ordinance No. 179227 - Development Agreement by and between the City of Los Angeles and Grand Avenue L.A., LLC, a Delaware limited liability company relating to real property in the Central City Community Plan and Bunker Hill Redevelopment Area - a copy of which is hereto attached, was finally

adopted by the Los Angeles City Council on September 19, 2007, and under the direction of said City Council and the City Clerk, pursuant to Section 251 of the Charter of the City of Los Angeles and Ordinance No. 172959, on October 4, 2007 I posted a true copy of said ordinance at each of three public places located in the City of Los Angeles, California, as follows: 1) one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall; 2) one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall East; 3) one copy on the bulletin board located at the Temple Street entrance to the Hall of Records of the County of Los Angeles.

Copies of said ordinance were posted conspicuously beginning on October 4, 2007 and will be continuously posted for ten or more days.

I declare under penalty of perjury that the foregoing is true and correct.

Signed this 4th day of October 2007 at Los Angeles, California.


Maria C. Rico, Deputy City Clerk

Ordinance Effective Date: November 13, 2007

Council File No. 07-2306