

CITY OF LOS ANGELES

CALIFORNIA

JUNE LAGMAY
City Clerk

HOLLY L. WOLCOTT
Executive Officer



ANTONIO R. VILLARAIGOSA
MAYOR

Office of the
CITY CLERK

Council and Public Services
Room 395, City Hall
Los Angeles, CA 90012
General Information - (213) 978-1133
Fax: (213) 978-1040

www.cityclerk.lacity.org

July 15, 2010

To All Interested Parties:

City Attorney (w/ blue slip)

The City Council adopted the action(s), as attached, under Council file

No. 10-1093, at its meeting held June 30, 2010.


City Clerk
io

Mayor's Time Stamp
OFFICE OF THE MAYOR
RECEIVED
2010 JUL -6 PM 2:54
CITY OF LOS ANGELES

FORTHWITH

City Clerk's Time Stamp
CITY CLERK'S OFFICE
2010 JUL -6 PM 2:38
CITY CLERK
BY _____ DEPUTY

SUBJECT TO THE MAYOR'S APPROVAL

COUNCIL FILE NO. 10-1093

COUNCIL DISTRICT 1

COUNCIL APPROVAL DATE JUNE 30, 2010

RE: THE BLOSSOM PLAZA MIXED USE DEVELOPMENT

LAST DAY FOR MAYOR TO ACT JUL 16, 2010
(10 Day Charter requirement as per Charter Section 341)

DO NOT WRITE BELOW THIS LINE - FOR MAYOR USE ONLY

APPROVED
↓

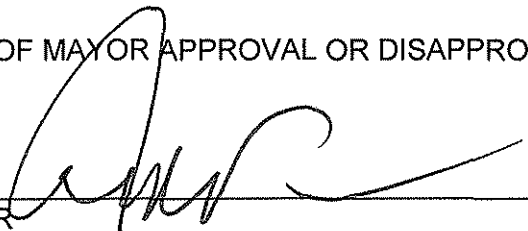
*DISAPPROVED

CITY CLERK
DEPUTY

*Transmit objections in writing
pursuant to Charter Section 341

RECEIVED
CITY CLERK'S OFFICE
2010 JUL 14
PM 1:41

DATE OF MAYOR APPROVAL OR DISAPPROVAL JUL 14 2010

MAYOR 

28

MOTION

I HEREBY MOVE that Council ADOPT the following recommendations of the Chief Legislative Analyst (CLA) relative to the Blossom Plaza Mixed Use Development, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. AUTHORIZE the CLA to execute a Letter of Intent between the City of Los Angeles and PPFMF 900 North Broadway, LP, which outlines and terms and conditions for the purchase and sale of 900 North Broadway.
2. AUTHORIZE the City Attorney and General Services Department, with the assistance of the CLA, to negotiate and execute a Purchase and Sale Agreement to acquire the parcel at 900 North Broadway.
3. ADOPT the accompanying Finding of Benefit Joint Resolution for the Blossom Plaza Mixed Use Development Project (Project) providing a not to exceed amount of \$1.6 million of Bunker Hill Housing Trust Fund, finding that the housing affordable to very low, low and moderate income households at 900 North Broadway is of benefit to the Bunker Hill Redevelopment Project Area and request that the Community Redevelopment Agency (CRA) also adopt the Joint Resolution (Attachment A in the CLA report dated June 25, 2010).
4. AUTHORIZE the CRA to provide funding of up to \$3 million for the acquisition of the Blossom Plaza site from the Bunker Hill Housing Trust Fund and the Chinatown Housing Trust Fund.
5. AUTHORIZE the CRA to issue a Request for Proposal to develop the 900 North Broadway property as an intermodal transportation center and mixed-use development consistent with existing entitlements and environmental approvals.
6. DIRECT the CRA in cooperation with the Los Angeles Department of Transportation (LADOT) and City Administrative Officer, to select a developer and negotiate a Disposition and Development Agreement to be approved by the City Council.
7. INSTRUCT the CRA, CLA, and LADOT to seek agreement modifications, as necessary, with the federal government and other agencies.

PRESENTED BY _____
HERB J. WESSON, JR.
Councilmember, 10th District

SECONDED BY _____
ED REYES
Councilmember, 1st District

June 30, 2010

CF 10-1093

ADOPTED
#as amended
JUN 30 2010
see attached motion
LOS ANGELES CITY COUNCIL

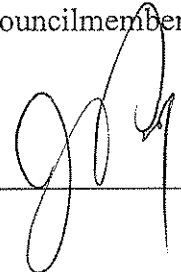
TO THE MAYOR FORTHWITH

MOTION

I MOVE that the matter of a COMMUNICATION FROM THE CHIEF LEGISLATIVE ANALYST (CLA) and RESOLUTION relative to the Blossom Plaza Mixed Use Development, Item 28 on today's agenda (CF # 10-1093), be amended to include the following additional recommendations:

1. Instruct the Chief Legislative Analyst, with the assistance of the Community Redevelopment Agency, Department of Transportation, General Services Department, and other departments as necessary to prepare and present to the Controller instructions necessary to process payments into escrow consistent with the attached.
2. Authorize the Controller to process payment into the escrow the sum of \$9,900,000 plus closing costs upon presentation of instructions by the Chief Legislative Analyst.

Presented by: 
ED P. REYES
Councilmember, 1st District

Seconded by: 

ORIGINAL

ADOPTED

JUN 30 2010

LOS ANGELES CITY COUNCIL

TO THE MAYOR FORTHWITH

JUN 30 2010



ITEM 28A - PROPERTY ACQUISITION FUNDING BREAKDOWN

PURCHASE PRICE	\$9,900,000	Plus Closing Costs
FUNDING SOURCE	AMOUNT	DESCRIPTION/STATUS
Goldline	\$3,429,727	Project Specific Phase I Savings - Already Approved
SPRF	\$2,857,839	Already Approved
Chinatown Affordable Housing Trust Fund	\$1,400,000	CRA Approval Pending
Bunker Hill Trust Fund	\$1,600,000	CRA Approval Pending - To be reimbursed by FTA or Payments for Development Rights
Chinatown Tax Increment	\$700,000	CRA Approval Pending - To be reimbursed by FTA
Total	\$9,987,566	
FTA	\$2,140,000	Project Specific Federal Earmark - already approved; will reimburse above sources

ATTACHMENT "A"

THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF LOS ANGELES, CA

RESOLUTION NO. _____

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF LOS ANGELES, CALIFORNIA AND OF THE CITY COUNCIL OF THE CITY OF LOS ANGELES FINDING THAT TRANSFERRING \$1,600,000 TO PROVIDE FINANCIAL ASSISTANCE FOR THE DEVELOPMENT OF 53 UNITS OF AFFORDABLE HOUSING LOCATED AT 901 N. BROADWAY IN THE CHINATOWN REDEVELOPMENT PROJECT AREA IS OF BENEFIT TO THE BUNKER HILL REDEVELOPMENT PROJECT

WHEREAS, the Redevelopment Plan for the Bunker Hill ("BH") Redevelopment Project was adopted by the Los Angeles City Council on March 31, 1959, by Ordinance No. 113,231; and

WHEREAS, on January 12, 1968, the City Council of the City of Los Angeles adopted an amendment to the BH Redevelopment Plan, by Ordinance No. 140,662; and

WHEREAS, the CRA/LA desires and the Chinatown Redevelopment Plan goal is to provide for the creation of housing as is required to satisfy the needs and desires of the various age, income and ethnic groups of the community; and

WHEREAS, the CRA/LA has established the Chinatown Redevelopment Project Area Low and Moderate Housing Trust Fund into which funds may be appropriated and expended by the Agency to develop dwelling units for low, very low and moderate income persons within said Project Area:

WHEREAS, the CRA/LA as required by Section 33413(b) (4) of the Community Redevelopment Law (CRL) adopted Five Year Implementations Plans for the Chinatown project area and contained within those Plans are listings of projects and expenditures planned by the CRA/LA to implement the affordable housing requirement; and

WHEREAS, the Legislature of the State of California has found that pursuant to Section 33334.2 (g) (1) of the Health and Safety Code, a redevelopment agency may use housing trust funds to provide low- and moderate-income housing outside the redevelopment project from which the tax increment funds are drawn if the redevelopment agency and the legislative body of the community determine that this use of funds will be of benefit to the project area; and

WHEREAS, the use of BH Replacement Housing Trust Funds in the Chinatown Redevelopment Project Area for the Blossom Plaza mixed use development at 900 N. Broadway will benefit the BH Project Area because such use of funds will fulfill the BH Redevelopment Plan goal to "stabilize residential communities, provide affordable housing for

low-wage workers, and induce private investment in these areas that, in turn, helps to stabilize the economy of Downtown Los Angeles

NOW, THEREFORE, THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF LOS ANGELES, CALIFORNIA, AND THE CITY COUNCIL OF THE CITY OF LOS ANGELES, CALIFORNIA DO HEREBY RESOLVE AS FOLLOWS:

The CRA/LA and the City hereby find, determine and resolve that the use of these funds outside the Bunker Hill Redevelopment Project is of benefit to the Bunker Hill Redevelopment Project, and that the expenditure of these funds for this purpose will assist in achieving the redevelopment goals of the Bunker Hill Redevelopment Project to provide high and medium density housing close to employment and available to all ethnic and social groups, and to make an appropriate share of the City's low- and moderate-income housing available to residents of the area; and that this expenditure of funds is consistent with the Five Year Implementation Plan for the Redevelopment Project.

Adopted: _____

I CERTIFY THAT THE FOREGOING
~~RESOLUTION~~ RESOLUTION WAS ADOPTED BY THE
COUNCIL OF THE CITY OF LOS ANGELES
AT ITS MEETING OF JUN 30 2010
BY A MAJORITY OF ALL ITS MEMBERS.



JUNE LAGMAY
CITY CLERK

BY Veronica Warner
DEPUTY