

**TO THE COUNCIL OF THE  
CITY OF LOS ANGELES**

Your **HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT** Committee

**reports as follows:**

HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to a request for authority for the Los Angeles Department of Transportation (LADOT) to execute an Exclusive Negotiation Agreement with Forest City Residential West, Inc. and to delegate joint project management and negotiating powers to the Community Redevelopment Agency of Los Angeles (CRA/LA) and the Chief Legislative Analyst for the Blossom Plaza Project in Chinatown, and related actions.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. APPROVE and AUTHORIZE the General Manager, LADOT, to execute an Exclusive Negotiation Agreement (ENA) to develop the Blossom Plaza mixed-use development and inter-modal transportation facilities located at 900 N. Broadway, Los Angeles, leading to the execution of a Disposition Development Agreement (DDA) with the selected developer, Forest City Enterprises.
2. APPROVE the delegation of joint project management and negotiating powers to the Los Angeles Department of Transportation (LADOT), Community Redevelopment Agency/Los Angeles (CRA/LA), and the Office of the Chief Legislative Analyst (CLA).
3. APPROVE and AUTHORIZE the General Manager, LADOT, to receive \$100,000 from Forest City Residential West, Inc., and to be deposited to a designated account solely for the purpose as contained in the ENA, as a good faith and consultant cost reimbursement deposit, to ensure that the developer will proceed diligently and in good faith to negotiate and perform all of the developer's obligations under the ENA.
4. APPROVE and AUTHORIZE the re-appropriation of \$100,000 to pay for costs and expenses associated with negotiating and preparing the DDA and complying with planning and environmental review.
5. AUTHORIZE the General Manager, LADOT, or designee, to prepare Controller instructions and make any necessary technical adjustments consistent with Mayor and Council actions on this matter, subject to approval by the City Administrative Officer, and AUTHORIZE the Controller to implement these instructions.

Fiscal Impact Statement: The CLA reports that There is no General Fund impact as a result of this action.

Community Impact Statement: None submitted.

SUMMARY

At a regular meeting held on November 2, 2011, the Housing, Community and Economic Development Committee considered a transmittal from the Board of Transportation

Commissioners dated October 13, 2011 and a CLA report dated November 1, 2011 relative to a request for authority for the Los Angeles Department of Transportation to execute an Exclusive Negotiation Agreement with Forest City Residential West, Inc. and to delegate joint project management and negotiating powers to the Community Redevelopment Agency of Los Angeles and the Chief Legislative Analyst for the Blossom Plaza Project in Chinatown, and related actions.

After providing an opportunity for public comment, the Committee recommended Council approve the recommendations contained in the CLA report. This matter is now forwarded to the Council for its consideration.

Respectfully submitted,

HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE

| <u>MEMBER</u> | <u>VOTE</u> |
|---------------|-------------|
| CARDENAS:     | YES         |
| REYES:        | YES         |
| ALARCON:      | ABSENT      |
| PERRY:        | YES         |
| WESSON:       | ABSENT      |

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**Not Official Until Council Acts**