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CARMEN A. TRUTANICH
City Attorney

REPORT NO. R 1 2 - 0 2 9 1

REPORT RE:

SEP 14 2012

**DRAFT ORDINANCE AUTHORIZING THE ADOPTION OF
A SECOND AMENDMENT TO THE THIRD AMENDED AND
RESTATED DEVELOPMENT AGREEMENT BY AND AMONG
THE CITY OF LOS ANGELES, L.A. ARENA LAND COMPANY, LLC,
FLOWER HOLDINGS, LLC, OLYMPIC AND GEORGIA PARTNERS, LLC,
LA LIVE THEATRE, LLC, LA LIVE PROPERTIES, LLC,
FIDM RESIDENTIAL, INC., AND FIG CENTRAL FEE OWNER, LLC**

The Honorable City Council
of the City of Los Angeles
Room 395, City Hall
200 North Spring Street
Los Angeles, California 90012

Council File No. 11-0023
CPC-2012-0851-SP-DA

Honorable Members:

On September 13, 2012, the City Planning Commission recommended that the City Council adopt an ordinance authorizing the execution of a Second Amendment to Third Amended and Restated Development Agreement (the Amendment). L.A. Arena Land Company, LLC (Developer) is requesting this sixth amendment to a previously adopted Development Agreement in order to amend such agreement to provide for the possibility of an earlier release of the restrictions pertaining to a future Los Angeles Convention Center expansion parcel upon completion of an expansion of the Los Angeles Convention Center.

This Office has prepared and transmits for your consideration the enclosed draft ordinance, approved as to form and legality, and the Amendment, in a form we can also approve.

Background

On September 4, 2001, the City Council adopted Ordinance No. 174,226, which authorized the execution of a development agreement between the City and The L.A. Arena Land Company, Inc., and Flower Holdings, LLC (Original Development Agreement). The area subject to the Original Development Agreement included 27 acres east of the Harbor Freeway and adjacent to Staples Center and the Convention Center, in the Central City Community Plan area. The development plan for the properties consisted of 4,000,000 square feet of floor area, which included a minimum of 1,400 hotel rooms, a minimum of 500 residential units, retail, office, entertainment, restaurant and convention center uses. The Original Development Agreement was approved at the same time the Los Angeles Sports and Entertainment District was established.

The Original Development Agreement was previously amended on December 10, 2003 (Amendment to Development Agreement), on December 14, 2005 (Amended and Restated Development Agreement), on December 12, 2006 (Second Amended and Restated Development Agreement) and on April 2, 2008 (Third Amended and Restated Development Agreement). The Amended and Restated Development Agreement, and all subsequent amendments also included FIDM Residential, Inc., and Figueroa South Land, LLC, as parties to the Development Agreement because they had become owners of land in the area subject to the Development Agreement. The Third Amended and Restated Development Agreement, and all subsequent amendments, also included Fig Central Fee Owner, LLC, as a party to the Development Agreement to reflect that JM Fig, LLC, MG Fig, LLC, HS Fig, LLC, and CLAD Resources Borrower, LLC, had taken ownership of a portion of the properties located within the area covered by the Development Agreement as tenants in common and included Olympic and Georgia Partners, LLC, as a party to the Development Agreement to reflect that L.A. Arena Land Company, LLC, transferred all of its rights under the development agreement to Olympic and Georgia Partners, LLC. (The L.A. Arena Land Company, Inc., previously organized as a corporation under the laws of the State of Delaware, previously converted to a Delaware limited liability company and is now known as L.A. Arena Land Company, LLC). In 2010, Figueroa South Land, LLC, defaulted on its parcel, and ownership was taken over by Swedbank. Therefore Figueroa South Land, LLC, is no longer a party to the Development Agreement.

In 2011, the Development Agreement was amended again when the Development Agreement property was expanded to include four additional parcels owned by Developer (Amendment to Third Amended and Restated Development Agreement).

Now, as part of a separate and distinct project, the City of Los Angeles and L.A. Event Center, LLC, are proposing to modernize the existing Los Angeles Convention Center (Convention Center) and create a multi-purpose event center (Event Center) adjacent to the Convention Center (Convention and Event Center Project). The Convention and Event Center Project would include the demolition of the existing Convention Center West Hall building, the construction of a replacement hall (New Hall) and construction of the Event Center on the former West Hall site. The New Hall would be configured to retain similar square footage to the West Hall in exhibition and meeting room space and maximize contiguous space between Convention Center buildings.

The existing Development Agreement currently restricts the use of an airspace lot covering the southern portion of "Olympic West Properties" of the Los Angeles Sports and Entertainment District (the Convention Center Expansion Parcel) for purposes of expanding the Los Angeles Convention and Exhibition Center. Because the construction of the New Hall and the Event Center would obviate the need for the Convention Center Expansion Parcel, the Developer is requesting this Amendment to modify the existing use restriction on the Convention Center Expansion Parcel so that the Convention Center Expansion Parcel may be used for any uses permitted in the Los Angeles Sports and Entertainment District (LASED) Specific Plan upon completion of the New Hall.

City Planning Commission Action

Pursuant to Charter Section 558, on September 13, 2012, the Planning Commission approved the draft ordinance and the Amendment and recommended that the City Council adopt it. The Commission adopted the required Charter and Government Code findings, prepared by the Department of City Planning, that are contained in the Planning Department's staff report to the City Planning Commission, at pages F-6 through F-8. Should the City Council adopt this ordinance, it may comply with the provisions of Charter Section 558 and the Government Code either by adopting these findings or by making its own findings.

California Environmental Quality Act

The development encompassed by the Original Development Agreement was evaluated for environmental impacts under Environmental Impact Report Number 2000-3577 (State Clearinghouse No. 2000091046), and certified by City Council on September 4, 2001. On October 26, 2006, City Council adopted an addendum in connection with its approval of the Second Amended and Restated Development Agreement. A second addendum was prepared to discuss the potential impacts of changes to development permitted by the Third Amended and Restated Development Agreement and by accompanying land use approvals. A third addendum was prepared to discuss the potential impacts of recent changes to development permitted by the

Amendment to Third Amended and Restated Development Agreement and by accompanying land use approvals.

Pursuant to the California Environmental Quality Act, Public Resources Code Section 21000, et seq. (CEQA), the City's Department of Planning, acting as lead agency, determined that preparation of an environmental impact report (EIR), in accordance with CEQA Guidelines Section 15081, would be the appropriate approach for the analysis of the project proposed by L.A Convention Hall, LLC, and L.A Event Center, LLC.

In 2011, the California Legislature approved Senate Bill 292 (SB 292) pertaining specifically to the proposed project. The statute added Section 21168.6.5 to the California Public Resources Code, which established specific CEQA procedures for the proposed project. The City's CEQA process has implemented the requirements of SB 292.

A Notice of Preparation for the Draft EIR (NOP) was circulated for a 30-day review period starting on March 17, 2011, and ending on April 18, 2011. In addition, a public scoping meeting was conducted on March 30, 2011. Appendix A of the Draft EIR includes copies of written comments submitted to the Planning Department in response to the NOP and at the public scoping meeting.

On April 5, 2012, the City released the Draft EIR for the project for public comment. The Draft EIR was circulated for 47 calendar days, to May 21, 2012.

The lead agency received 105 written comments on the Draft EIR from public agencies, groups and individuals, and responses to these comments are included in Environmental Impact Report No. ENV-2011-0585-EIR (State Clearinghouse No. 2011031049), dated August 2012 (the Final EIR). Responses to comments in the Final EIR include both specific responses and topical responses to issues or topics repeated in several comments.

With regard to public comments and responses to comments, and in accordance with the express requirements of SB 292, the following notice was included in the Draft EIR and the Final EIR:

THE EIR FOR THE PROPOSED PROJECT IS SUBJECT TO SECTION 21168.6.5 OF THE PUBLIC RESOURCES CODE, WHICH PROVIDES, AMONG OTHER THINGS, THAT THE CITY OF LOS ANGELES NEED NOT CONSIDER CERTAIN COMMENTS FILED AFTER THE CLOSE OF THE PUBLIC COMMENT PERIOD FOR THE DRAFT EIR. ANY JUDICIAL ACTION CHALLENGING THE CERTIFICATION OF THE EIR OR THE APPROVAL OF THE PROJECT DESCRIBED IN THE DRAFT EIR IS SUBJECT TO THE PROCEDURES SET FORTH IN SECTION 21168.6.5 OF THE PUBLIC

RESOURCES CODE AND MUST BE FILED WITH THE SECOND DISTRICT COURT OF APPEAL. A COPY OF SECTION 21168.6.5 OF THE PUBLIC RESOURCES CODE IS INCLUDED IN APPENDIX C OF THE DRAFT EIR.

The Final EIR has been completed in compliance with CEQA and SB 292, in connection with the approval by the City of the entitlements and other approvals required for development of the Project.

If the City Council wishes to adopt the ordinance and Amendment, it must first comply with CEQA. It may do so by certifying the Final EIR and either making its own findings or by adopting by reference the September 13, 2012, findings of the City Planning Commission.

Council Rule 38 Referral

Pursuant to Council Rule 38, copies of the draft ordinance and the Development Agreement were sent to the Department of Building and Safety and Department of Transportation and they were requested to provide any comments they have directly to your Honorable Body or your Committees at the time this matter is considered.

Government Code Requirements for Notice and Hearing

Before action may be taken on either the draft ordinance or the Amendment, the City must comply with the provisions of Government Code Sections 65867, 65090, and 65091. Those sections require, among other things, notice and a public hearing. In addition, the City's development agreement procedures state that the City Council shall not take any action on any development agreement prior to the expiration of a 24-day notice. In this instance, however, your Honorable Body previously acted to waive the notice requirements found in the City's development agreement procedures with respect to this Amendment.

Recommended Actions

If the City Council wishes to approve the proposed Amendment as recommended by the City Planning Commission, it should:

(1) Recommend that the City Council certify that it has reviewed and considered the Environmental Impact Report, ENV-2011-0585-EIR (SCH No. 2011031049), including the accompanying mitigation measures, the Mitigation Monitoring and Reporting Program, and Adopt the Statement of Overriding Considerations as the environmental clearance for the proposed project and find that:

a) The Environmental Impact Report (EIR) for the Convention and Event Center Project, which includes the Draft EIR and the Final EIR, has been

completed in compliance with the California Environmental Quality Act (CEQA), Public Resources Code Section 21000, et seq., and the State and City of Los Angeles CEQA Guidelines; and

b) The project's EIR was presented to the City Council and City Council reviewed and considered the information contained in the EIR prior to approving the project, as well as all other information in the record of proceedings on this matter; and

c) The project's EIR represents the independent judgment and analysis of the lead agency.

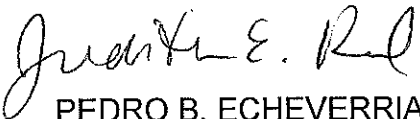
(2) Adopt each and every Finding, the Mitigation and Monitoring and Reporting Program and the Statement of Overriding Considerations, all as set forth in the Department of City Planning Staff report re Case No. CPC-2012-0849-GPA-VZC-SP-SN-DA, prepared in connection with the September 13, 2012, City Planning Commission meeting, including any subsequent modifications thereto; and

(3) Approve the enclosed draft ordinance authorizing the execution of the Amendment.

If you have any questions regarding this matter, please contact Deputy City Attorney Laura Cadogan Hurd at (213) 978-8177. She or another member of this Office will be present when you consider this matter to answer any questions you may have.

Very truly yours,

CARMEN A. TRUTANICH, City Attorney

By 
PEDRO B. ECHEVERRIA
Chief Assistant City Attorney

PBE/LCH:mrc
Transmittal

ORDINANCE NO. _____

An ordinance authorizing the execution of a Second Amendment to the Third Amended and Restated Development Agreement by and among the City of Los Angeles (the City), L.A. Arena Land Company, LLC (LandCo), Flower Holdings, LLC (Flower Holdings), Olympic and Georgia Partners, LLC (OGP), LA Live Theatre, LLC (LA Live Theatre), LA Live Properties, LLC (LA Live Properties), FIDM Residential, Inc. (FIDM) and Fig Central Fee Owner, LLC (Figueroa Central Owner), relating to real property in the Central City Community Plan area and within and adjacent to the Los Angeles Sports and Entertainment District Specific Plan area (Second Amendment), which is hereby incorporated by reference.

WHEREAS, a Development Agreement between the City, LandCo and Flower Holdings was entered into on December 11, 2001, and recorded on December 18, 2001, in the Official Records of Los Angeles County, California, as Instrument No. 01-2421128 after adoption by the City Council as Ordinance No. 174227 on September 4, 2001 (the Development Agreement);

WHEREAS, City, LandCo, and Flower Holdings entered into that certain amendment to Development Agreement dated December 10, 2003, and recorded on January 14, 2004, in the official records of Los Angeles County, California, as Instrument No. 04-0100217 after adoption by the City Council as Ordinance No. 175591 on October 14, 2003;

WHEREAS, an Amended and Restated Development Agreement between the City, LandCo, Flower Holdings, FIDM, and Figueroa South Land was entered into on December 14, 2005, and recorded on December 19, 2005, in the official Records of Los Angeles County, California, as Instrument No. 2005-3119740 after adoption by the City Council as Ordinance No. 177,020 on September 21, 2005;

WHEREAS, a Second Amended and Restated Development Agreement between the City, LandCo, Flower Holdings, FIDM, and Figueroa South Land was entered into on May 22, 2007, and recorded on May 29, 2007, in the official Records of Los Angeles County, California, as Instrument No. 2007-1291167 after adoption by the City Council as Ordinance No. 178,136 on December 12, 2006;

WHEREAS, a Third Amended and Restated Development Agreement between the City, LandCo, Flower Holdings, OGP, LA Live Theatre, LA Live Properties, FIDM, Figueroa South Land and Figueroa Central Owner was entered into on April 2, 2008, and recorded on April 10, 2008, as Instrument No. 2008-0625541 after adoption by the City Council as Ordinance No. 179,414 on November 30, 2007;

WHEREAS, an Amendment to Third Amended and Restated Development Agreement among the City, LandCo, Flower Holdings, OGP, LA Live Theatre, LA Live Properties, FIDM and Figueroa Central Owner was entered into on December 21, 2010, and recorded on January 21, 2011, in the official records of Los Angeles County, California, as Instrument No. 2011-01200808 after adoption by the City Council as

Ordinance No. 181, 335, on September 2, 2010 (the Third Amended and Restated Development Agreement, as amended by the Amendment to Third Amended and Restated Development Agreement, is referred to herein as the Amended and Restated Development Agreement);

WHEREAS, pursuant to the Second Amendment, City, LandCo, Flower Holdings, OGP, LA Live Theater, LA Live Properties, FIDM and Figueroa Central Owner, each parties to the Amended and Restated Development Agreement, wish to further amend such agreement to provide for the possibility of an earlier release of the restrictions pertaining to a future Los Angeles Convention Center expansion parcel upon completion of an expansion of the Los Angeles Convention Center, and such Second Amendment does not otherwise affect the parties' obligations under the Development Agreement;

WHEREAS, City, as ground lessor, and L.A. Event Center, LLC, as ground lessee, propose to enter into a ground lease for portions of the Los Angeles Convention Center property (the Event Center Ground Lease);

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 has transmitted its findings and recommendations;

WHEREAS, this Second Amendment is in the public interest and is consistent with the City's General Plan including the Central City Community Plan and the Los Angeles Sports and Entertainment District Specific Plan; and

WHEREAS, the City Council has reviewed and considered this Amendment 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 this Second Amendment that:

(a) It is consistent with the objectives, policies and programs specified in the General Plan, including the Central City Community Plan and the Los Angeles Sports and Entertainment District Specific 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 Amended and Restated Development Agreement as amended by the Second Amendment are permitted by and consistent with the Central City Community Plan and the Los Angeles Sports and Entertainment District Specific Plan;

(c) The Second Amendment will not be detrimental to the public health, safety and general welfare since it encourages the construction of a project which is desirable and beneficial to the public. The Second Amendment modifies provisions in the Amended and Restated Development Agreement regarding release of restrictions on the "Convention Expansion Parcel" (defined in the Amended and Restated Development Agreement) and does not otherwise affect the parties' obligations under the Amended and Restated Development Agreement. Furthermore, the Second Amendment does not modify those provisions of the Amended and Restated Development Agreement, which specifically permit application to the project of rules and regulations under Los Angeles Municipal Code Sections 98.0605 to 91.101.1 relating to public health and safety;

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

(e) The Second Amendment 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 Second Amendment and authorizes and directs the Mayor to execute the Second Amendment in the name of the City of Los Angeles concurrently with, or after the full execution of, the Event Center Ground Lease.

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 _____.

JUNE LAGMAY, City Clerk


By _____ Deputy

Approved _____

Mayor

Approved as to Form and Legality

CARMEN A. TRUTANICH, City Attorney

By 
LAURA CADOGAN HURD
Deputy City Attorney

Date 9-14-12

File No. CF 11-0023

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Space Above This Line For Recorder's Use

**SECOND AMENDMENT TO THIRD AMENDED AND RESTATED
DEVELOPMENT AGREEMENT**

This Second Amendment to the Third Amended and Restated Development Agreement ("Second Amendment") is executed ____ day of _____ 20__ ("Effective Date"), by and among the CITY OF LOS ANGELES, a municipal corporation ("City"), L.A. ARENA LAND COMPANY, LLC, a Delaware limited liability company ("LandCo"), FLOWER HOLDINGS, LLC, a Delaware limited liability company ("Flower Holdings"), OLYMPIC AND GEORGIA PARTNERS, LLC, a Delaware limited liability company ("OGP"), LA LIVE THEATRE, LLC a Delaware limited liability company ("LA Live Theatre"), LA LIVE PROPERTIES, LLC, a Delaware limited liability company ("LA Live Properties"), FIDM RESIDENTIAL, INC., a California corporation ("FIDM"), and FIG CENTRAL FEE OWNER, LLC a Delaware limited liability company ("Figueroa Central Owner") and collectively with City; LandCo, Flower Holdings, OGP, LA Live Theatre, LA Live Properties, FIDM and Figueroa Central Owner (the "Parties") pursuant to California Government Code Section 65868, and the implementing procedures of the City.

RECITALS

A. City, LandCo and Flower Holdings entered into that certain Development Agreement dated December 11, 2001 and recorded on December 18, 2001 in the official records of Los Angeles County, California, as Instrument No. 01-2421128 (the "Development Agreement") after adoption by the City Council as Ordinance No. 174227 on September 4, 2001, as amended by Amendment to Development Agreement dated December 10, 2003, by and among City, LandCo and Flower Holdings and recorded in the official records of Los Angeles County, California as Instrument No. 04-0100217 (as amended, the "Original Development Agreement"). Initially capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Original Development Agreement.

B. The Original Development Agreement was amended and restated in its entirety by that Amended and Restated Development Agreement dated December 14, 2005 by and among the City, LandCo, Flower Holdings, FIDM and Figueroa South Land and recorded on December 19, 2005 in the official records of Los Angeles County, California, as Instrument No. 053119740. The Original Development Agreement was further amended and restated in its entirety by that Second Amended and Restated Development Agreement dated May 22, 2007 by and among the City, LandCo, Flower Holdings, FIDM, and Figueroa South Land and recorded on May 29, 2007 in the official records of Los Angeles County, California as Instrument No. 2007-1291167. The Original Development Agreement was further amended and restated in its entirety by that Third Amended and Restated Development Agreement dated April 2, 2008 by and among the City, LandCo, Flower Holdings, OGP, LA Live Theatre, LA Live Properties, FIDM, Figueroa South Land and Figueroa Central Owner and recorded on April 10, 2008 in the official records of Los Angeles County, California as Instrument No. 2008-0625541. The Original Development Agreement was further amended by that Amendment to Third Amended and Restated Development Agreement dated December 21, 2010 by and among the City, LandCo, Flower Holdings, OGP, LA Live Theatre, LA Live Properties, FIDM and Figueroa Central Owner. The Original Development Agreement as so amended and restated shall be hereinafter referred to as the "Amended and Restated Development Agreement."

C. As part of a separate and distinct project, the City of Los Angeles and L.A. Event Center, LLC are proposing to modernize the existing Los Angeles Convention Center ("Convention Center") and create a multi-purpose event center ("Event Center") adjacent to the Convention Center ("Convention and Event Center Project"). The Convention and Event Center Project would include the demolition of the existing Convention Center West Hall building, the construction of a replacement hall ("New Hall") and construction of the Event Center on the former West Hall site. The New Hall would be configured to retain similar square footage to the West Hall in exhibition and meeting room space and maximize contiguous space between Convention Center buildings.

D. The Amended and Restated Development Agreement restricts the use of an airspace lot covering the southern portion of "Olympic West Properties" of the Los Angeles Sports and Entertainment District (the "Convention Center Expansion Parcel," defined in Section 1.10 of the Amended and Restated Development Agreement) for purposes of expanding the Los Angeles Convention and Exhibition Center. Because the construction of the New Hall and the Event Center would obviate the need for the Convention Center Expansion Parcel, the Parties desire to enter into this Second Amendment, pursuant to Section 6.8 of the Amended and Restated Development Agreement, to modify the existing use restriction on the Convention Center Expansion Parcel to provide that the Convention Center Expansion Parcel may be used for any uses permitted in the Los Angeles Sports and Entertainment District ("LASED") Specific Plan upon completion of the New Hall.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and conditions herein, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree to amend the Amended and Restated Development Agreement as follows:

Section 1. Definition of New Hall. The Amended and Restated Development Agreement is amended to add a new Section 1.37 with the following language:

“New Hall” means a new convention and exhibition structure as further defined in the Convention and Event Center Specific Plan, adopted by the City pursuant to Ordinance No. _____.”

Section 2. Definition of Project. The second sentence of Section 1.30 of the Amended and Restated Development Agreement is amended to add the following language after phrase “Director of Planning”:

“, except as provided in Section 3.1.3 of this Agreement;”

Section 3. Convention Center Expansion. The second sentence of Section 3.1.3.2 of the Amended and Restated Development Agreement is amended to add the following language:

“; provided, however, that on the earlier of the issuance of a Temporary Certificate of Occupancy for the New Hall or October 21, 2021, the Convention Center Expansion Parcel may be used for any other uses permitted by the LASED Specific Plan.”

Section 4. City Procedures and Actions.

(a) Planning Commission Action. The Planning Commission held a duly noticed public hearing on _____, and recommended approval of this Second Amendment on the same date.

(b) City Council Action. The City Council on _____, after conducting a duly noticed public hearing, adopted Ordinance No. _____, to become effective on the thirty-first day after publication, or on the forty-first day after posting, approving this Amendment, found that its provisions are consistent with the City’s General Plan, the Central City Community Plan, the LASED Specific Plan, and the Los Angeles Municipal Code, and authorized the execution of this Second Amendment.

Section 5. Effectiveness of Amendment. This Second Amendment is dated for convenience only and shall only become effective on the date this Second Amendment is attested by the City Clerk of the City of Los Angeles after execution by the Mayor of the City of

Los Angeles and LandCo, Flower Holdings, OGP, LA Live Theatre, LA Live Properties, FIDM, and Figueroa Central Owner.

Section 6. Counterparts. This Second Amendment may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same agreement.

Section 7. No Other Changes, Consistency. Notwithstanding any changes and deletions contained herein, all other provisions of the Amended and Restated Development Agreement remain the same. In the event of any conflict between the terms of the Amended and Restated Development Agreement and this Second Amendment, the terms of this Second Amendment shall govern.

Section 8. Severability. If any provision of this Second Amendment should be determined by a court to be invalid or unenforceable, the remaining provisions of this Second Amendment shall remain in full force and effect and continue to be binding on all Parties.

IN WITNESS WHEREOF, the Parties hereto have executed this Second Amendment as of the date first written above.

CITY OF LOS ANGELES, a municipal corporation of the State of California

APPROVED AS TO FORM:
Carmen Trutanich,
City Attorney

By: _____
Antonio Villaraigosa, Mayor
DATE:

By: _____
Laura Cadogan Hurd
Deputy City Attorney
DATE:

ATTEST:
June Lagmay, City Clerk

By: _____
Deputy
DATE:

L.A. Arena Land Company, LLC
A Delaware limited liability company

APPROVED AS TO FORM:

By: _____
Name: William F. Delvac
of Armbruster Goldsmith & Delvac
LLP

By: _____
Name: Ted Tanner
Title: Vice President

Counsel for L.A. Arena Land Company, LLC

Flower Holdings, LLC
A Delaware limited liability company

APPROVED AS TO FORM:

By: _____
Name: William F. Delvac
of Armbruster Goldsmith & Delvac
LLP

By: _____
Name: Ted Tanner
Title: Vice President

Counsel for Flower Holdings, LLC

Olympic and Georgia Partners, LLC
A Delaware limited liability company

By: _____
Name: Ted Tanner
Title: Vice President

LA Live Theatre, LLC
A Delaware limited liability company

By: _____
Name: Ted Tanner
Title: Vice President

LA Live Properties, LLC, a Delaware
limited liability company

By: _____
Name: Ted Tanner
Title: Vice President

FIDM Residential, Inc.

By: _____
Name:
Title:

Fig Central Fee Owner LLC, a Delaware
limited liability company

By: _____
Name: Oskar Brecher
Title: Authorized Signatory

APPROVED AS TO FORM

By: _____
Name: William F. Delvac
of Armbruster Goldsmith & Delvac
LLP

Counsel for Olympic and Georgia Partners,
LLC

APPROVED AS TO FORM:

By: _____
Name: William F. Delvac
of Armbruster Goldsmith & Delvac
LLP

Counsel for L.A. Live Properties, LLC

APPROVED AS TO FORM:

By: _____
Name: William F. Delvac
of Armbruster Goldsmith & Delvac
LLP

Counsel for L.A. Live Properties, LLC

APPROVED AS TO FORM:

By: _____
Name: _____
Counsel for FIDM Residential, Inc.

APPROVED AS TO FORM:

By: _____
Name: John W. Whitaker
of DLA Piper US LLP
Counsel for Fig Central Fee Owner LLC

CALIFORNIA ALL PURPOSE ACKNOWLEDGEMENT

State of California }
County of _____ }

On _____ before me, _____
Date Here Insert Name and Title of the Officer

personally appeared _____
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____
Signature of Notary Public

Place Notary Seal and/or Stamp above