

MOTION PLANNING & LAND USE MANAGEMENT

Pursuant to the terms of a Development Agreement approved in 2013 between the City and Universal Studios LLC (Ordinance No. 182,437, CF 12-1657, CPC Case No. 2007-253-DA) related to the development of the NBCUniversal Evolution Plan, Universal Studios must provide \$50,000 in funding for neighborhood protection for the Outpost community and \$200,000 in funding for neighborhood improvements and beautification for Cahuenga Boulevard. Both the Outpost community and the Cahuenga Boulevard area are in Council District 4.

The Development Agreement states that funds for such public benefits for Council District 4 communities are to be paid in four equal annual installments into a segregated fund administered by the City in consultation with Council District 4.

Pursuant to the Development Agreement, the City Council has approved motions to accept \$137,500 in installment payments from Universal Studios for Council 4 neighborhood public benefits (CF 12-1657-S3, CF 12-1657-S7). Those funds received from Universal Studios have been deposited in the "Universal - Outpost Protection" and "Universal - Cahuenga Improvements" Accounts in Council District Four Real Property Trust Fund No. 686.

The Outpost and Cahuenga Pass communities have worked hard with NBCUniversal over the past few years to develop plans for neighborhood projects, many of which are ready for construction, but do not have adequate funding. To properly fund such projects, the communities have requested the release of the funds deposited with the City under the Development Agreement; however, the City process to release the funds would require City personnel resources which would diminish the funds available to the communities and cause further delay.

Universal Studios is willing to facilitate the implementation of the neighborhood projects by immediately advancing the \$250,000 in funds required under the Development Agreement directly to the respective communities if the City agrees to process an amendment to the Development Agreement providing for payment of the \$250,000 directly to specified community organizations and reimbursement from the City for the \$137,500 in funds already deposited by Universal Studios.

I THEREFORE MOVE that the Council initiate an amendment to the Development Agreement between Universal Studios LLC and the City (and a corresponding ordinance) specifying that Universal Studios would pay the public benefits allocated to Council District 4 communities in Section 4.1.3(13) of the Development Agreement directly to those communities as follows:

- \$50,000 payable to the Outpost Homeowners Association; and
- \$200,000 payable to the Cahuenga Pass Property Owners Association.

I FURTHER MOVE that the Council direct (1) the Department of City Planning to process the amendment to the Development Agreement expeditiously and in consultation with Universal Studios; and (2) the City Attorney to prepare a draft ordinance and amendment to the Development Agreement in connection therewith.



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I FURTHER MOVE that given the urgent need to distribute the above mentioned funds the Council make a finding of public benefit, as described herein, and make an exception to the City's Development Agreement Procedures (CF 85-2313-S3) to reduce from 24 days to the 10 days required by Section 65868 of the Government Code, the public hearing notice period for the Council's consideration of the amendment to the Development Agreement and corresponding ordinance.

I FURTHER MOVE that the Council Actions of December 18, 2013 (CF 12-1657-S3) and September 23, 2014 (CF 12-1657-S7) be AMENDED to reduce the overall amounts of the Universal Studios payments in those Actions by a total of \$137,500, and to delete the fund deposit instructions for the Outpost community funds and the Cahuenga Boulevard improvement funds, inasmuch as these community benefit amounts are to be paid directly by Universal Studios to those neighborhoods as specified herein. The deleted fund deposit instructions for such payments include:

- \$37,500 (representing the first, second, and third of 4 equal installments) to the "Universal - Outpost Protection" Account in the Council District Four Real Property Trust Fund No. 686; and
- \$100,000 (representing the first and second of 4 equal installments) to the "Universal - Cahuenga Improvements" Account in the Council District Four Real Property Trust Fund No. 686.

I FURTHER MOVE that the City Clerk be authorized and directed to process a refund of \$137,500 to Universal Studios and that the Controller be requested and authorized to waive any procedural and administrative requirements in this matter and to process this payment as expeditiously as possible.

PRESENTED BY: _____


DAVID RYU
Councilmember, 4th District

SECONDED BY: _____



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