

MOTION

Pursuant to the conditions of Planning Case No. CPC-2007-253-DA and Ordinance No. 182437 authorizing the execution of a development agreement (Development Agreement; Contract No. C-121966) by and between the City of Los Angeles (City) and Universal Studios, LLC (Developer), for property located at 100 Universal City Plaza, Studio City, and within the Sherman Oaks-Studio City-Toluca Lake-Cahuenga Pass Community Plan area, the Developer is required to provide specified funding as a Public Benefit Payment as identified in the Development Agreement, Section 4.1.3. Additional Obligations of Property Owner as Consideration for this Agreement. This condition is reproduced in its entirety below:

3. *Property Owner shall provide funding in the amount of \$375,000 to the City's Bicycle Plan Trust Fund for the implementation of bicycle lanes on roadways in the Project vicinity. Such funding shall be provided upon the issuance of the first building permit for construction of new floor area within the Property (not including sets/facades, interior modifications, temporary uses, or any remodel of the former Technicolor building at the northwest corner of the Property).*

In accordance with Chapter 5, Section 5.115.10, of the Los Angeles Municipal Code (LAMC), action is needed to accept the sum of \$375,000 paid to the City's Bicycle Plan Trust Fund and cause it to be deposited into the appropriate fund.

I THEREFORE MOVE that the Council accept the sum of \$375,000 paid by NBCUniversal on behalf of Universal Studios, LLC, the developer of a project located at 100 Universal City Plaza, Studio City, Planning Case No. CPC-2007-253-DA, Ordinance No. 182437 (Project), and cause this sum to be deposited into the City's Bicycle Plan Trust Fund No. 55C, for the purpose of implementing bicycle lanes on roadways in the Project vicinity; and

I FURTHER MOVE that the City Clerk be authorized to make any corrections, clarifications or revisions to the above fund transfer instructions, including any new instructions, in order to effectuate the intent of this Motion.

PRESENTED BY: David Ryu
DAVID RYU
Councilmember 4th District

SECONDED BY: Monica Rodriguez

ORIGINAL

[Signature]
JAN 29 2020
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