ORDINANCE NO.	1	ි	4	9	4	1	
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An ordinance authorizing the execution of the development agreement by and between the City of Los Angeles and Celebrity Realty Holdings, LLC, a Delaware limited liability company, relating to real property in the South Los Angeles Community Plan area, and located at 704-706, 730-740, 800-820 Martin Luther King, Jr. Boulevard and 703-703 ½, and 705 West 40<sup>th</sup> Place.

WHEREAS, the City Planning Commission on July 28, 2016, approved and recommended that the City Council approve the development agreement which is attached to Council File No. 16-0960 by and between the City of Los Angeles and Celebrity Realty Holdings, LLC (Development Agreement), which Development Agreement is hereby incorporated by reference.

**WHEREAS,** after due notice the City Planning Commission and the City Council conducted public hearings on this matter;

**WHEREAS**, pursuant to California Government Code sections 65864, *et. seq.*, the City Planning Commission transmitted to the City Council its findings and recommendations:

WHEREAS, the Development Agreements is in the public interest and is consistent with the City's General Plan and the South Los Angeles Community Plan; and

**WHEREAS**, the City Council has reviewed and considered the Development Agreement 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 the Development Agreement that:

- (a) It is consistent with the City's General Plan, policies and programs specified in the South Los Angeles Community 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 development agreement are permitted by, or are consistent with, the South Los Angeles Community Plan;
- (c) It 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. Furthermore, the Development Agreement specifically permits application to the project of rules and regulations under the Los Angeles Municipal Code Section 91.101.1 to 98.0605 relating to public health and safety;

- (d) It complies with all applicable City and State regulations governing development agreements; and
- (e) It is necessary to strengthen the public planning process to reduce the public and private costs of development uncertainty.
- Sec. 2. The City Council hereby approves the Development Agreement, and authorizes and directs the Mayor to execute the Development Agreement in the name of the City of Los Angeles.

Sec. 3. The City Clerk shall certify to the passage of this ordinance and have it published in accordance with Council policy, either in the 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 Los Angeles, at its meeting ofMAY 3 0	passed by the Council of the City of 2017
	HOLLY L WOLCOTT, City Clerk
	By Jan furth
Approved <u>MAY <b>3 1 2017</b></u>	Mayor
Approved as to Form and Legality	
By LAURA M. CADOGAN HURD Deputy City Attorney  Date: 5-4-17	Pursuant to Charter Section 559, I approve this ordinance on behalf of the City Planning Commission and recommend that it be adopted  May 4, 2017  Sec attached report.
File No. CF 16-0960	Vincent P. Bertoni, AICP Director of Planning

## DECLARATION OF POSTING ORDINANCE

I, JUAN VERANO, state as follows: I am, and was at all times hereinafter mentioned, a resident of the State of California, over the age of eighteen years, and a Deputy City Clerk of the City of Los Angeles, California.

<u>between the City of Los Angeles and Celebrity Realty Holdings, LLC.</u> – a copy of which is hereto attached, was finally adopted by the Los Angeles City Council on <u>May 30, 2017</u>, and under the direction of said City Council and the City Clerk, pursuant to Section 251 of the Charter of the City of Los Angeles and Ordinance No. 172959, on <u>June 6, 2017</u> I posted a true copy of said ordinance at each of the three public places located in the City of Los Angeles, California, as follows: 1) one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall; 2) one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall East; 3) one copy on the bulletin board located at the Temple Street entrance to the Los Angeles County Hall of Records.

Copies of said ordinance were posted conspicuously beginning on <u>June 6, 2017</u> and will be continuously posted for ten or more days.

I declare under penalty of perjury that the foregoing is true and correct.

Signed this 6th day of June 2017 at Los Angeles, California.

Juan Verano, Deputy City Clerk

Ordinance Effective Date: <u>July 16, 2017</u>

Council File No. 16-0960