



November 21, 2016

Sharon Dickinson, Legislative Assistant
Planning and Land Use Management Committee
City of Los Angeles
200 North Spring St.
Los Angeles, CA 90012

Re: 8150 Sunset Blvd. (Council File 16-1074; CHC-2016-2522-HCM; ENV-2016-2523-CE)

Dear Ms. Dickinson:

On behalf of the Hollywood Chamber of Commerce, I am writing to advise you of our support of the proposed development by Townscape Management Incorporated at 8150 Sunset Blvd. (Council File 16-1074; CHC-2016-2522-HCM; ENV-2016-2523-CE).

While Hollywood continues to experience a renaissance, we are so pleased to see such a high-quality project as this continue that momentum -- bringing thousands of good construction jobs to our community and providing badly needed housing for those living and working in Hollywood.

Befitting of the home of the entertainment industry and the most creative people on the planet, 8150 Sunset's design will give Hollywood a new architectural landmark. The elevation of the design for this project will not only have a positive aesthetic impact on Hollywood, but it also means an additional investment of over \$100 million above the original proposal.

As you know, this project has already been approved by the full City Council. A decision by this body to now designate the bank building as a historic and cultural monument is in complete contrast to the approval given by the Council last month, which included the demolishing of the bank structure.

The Hollywood Chamber recognizes the important balance that must be struck between maintaining the character of Hollywood through preservation of its historical buildings and cultural institutions, and providing new and exciting amenities that will make Hollywood a world class destination for the future. Through this lens, the Chamber does not believe that the Lyton bank building deserves special historic designation.

Given the Council's previous approval of the project, the Chamber feels that these issues have already been studied in depth through the full EIR process. Through the City Council's

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certification of the EIR and approval of the mitigation measures for removing the bank -- the Council signaled that the benefits of this project outweigh the saving of the bank structure.

We ask that you please move forward with the 8150 project as approved. Further delays to this project ultimately mean the delay of much needed affordable housing, coming to market.

The 8150 Sunset building is a terrific project we ask that you please do not delay it any further.

Regards,

A handwritten signature in black ink, appearing to read "Leron Gubler". The signature is fluid and cursive, with a long horizontal stroke at the end.

Leron Gubler
President & CEO