

PLANNING AND LAND USE MANAGEMENT (PLUM) COMMITTEE REPORT relative to authorizing a Development Agreement for the property located at 1020 South Figueroa Street, 716-730 West Olympic Boulevard, 1016-1060 South Figueroa Street, 607-613 West 11th Street, and 1041-1061 South Flower Street.

Recommendation for Council action:

REQUEST the City Attorney to prepare and present a final draft Ordinance authorizing the execution of an amended Development Agreement by and between the City of Los Angeles and Jia Yuan USA Co., Inc., subject to the terms as recommended by the Los Angeles City Planning Commission (LACPC) on September 14, 2017, for a combined public benefit value of \$1,131,692 and a term of approximately 10 years, for the property located at 1020 South Figueroa Street, 716-730 West Olympic Boulevard, 1016-1060 South Figueroa Street, 607-613 West 11th Street, and 1041-1061 South Flower Street, including amending Section 2.3(c) of the Development Agreement to reflect revised of:

- a. \$750,000 to Los Angeles Streetcar Incorporated.
- b. \$750,000 to the Department of Recreation and Parks for Pershing Square Renew.
- c. \$550,000 to Los Angeles Neighborhood Initiative for Bringing Back Broadway.
- d. \$100,000 to Downtown Women's Center.
- e. \$100,000 to The People Concern.
- f. \$250,000 to Community Partners for a Downtown Los Angeles wayfinding study.

Applicant: Jia Yuan USA Co., Inc.

Representative: Sheri Bonstelle, Jeffer Mangels Butler and Mitchell LLP; Jerry Neuman, Liner, LLP

Case No. CPC-2015-1160-DA

Fiscal Impact Statement: The LACPC reports that there is no General Fund impact as administrative costs are recovered through fees.

Community Impact Statement: None submitted.

Summary:

At a regular meeting held on December 5, 2017, the PLUM Committee considered a Development Agreement by and between the City of Los Angeles and Jia Yuan USA Co., Inc., for the property located at 1020 South Figueroa Street, 716-730 West Olympic

Boulevard, 1016-1060 South Figueroa Street, 607-613 West 11th Street, and 1041-1061 South Flower Street. Staff from the Department of City Planning provided background information on the project. The Representative for the Applicant provided comments in support of the Development Agreement. After an opportunity for public comment, the Committee recommended to approve the Development Agreement for the project, with modifications to the payment amounts. This matter is now submitted to the Council for consideration.

Respectfully Submitted,



PLANNING AND LAND USE MANAGEMENT COMMITTEE

<u>MEMBER:</u>	<u>VOTE:</u>
HUIZAR	YES
HARRIS-DAWSON	YES
ENGLANDER	ABSENT
BLUMENFIELD	YES
PRICE	YES

ZHC
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-NOT OFFICIAL UNTIL COUNCIL ACTS-