

FINDINGS

1. Pursuant to State Government Code Section 65868, a development agreement be entered into by mutual consent of the parties. An application for a Development Agreement was filed on September 27, 2016, establishing the applicant's consent to enter into a Development Agreement.
2. The City of Los Angeles ("City") has adopted rules and regulations establishing procedures and requirements for consideration of development agreements under Citywide Development Agreement Procedures (CF 85-2313-S3). In addition, on November 19, 1992, the City Planning Commission adopted new guidelines for the processing of development agreement applications (CPC No. 86-404 MSC).
3. In accordance with Section 12.32 of the LAMC and California Government Code Section 65867, notification within a 500-foot radius of the project site was mailed out on April 28, 2017 to all occupants and property owners, neighborhood council and others as identified in the mailing affidavit located in the administrative record. Further, notice of the public hearing was also published in the Daily Journal on May 1, 2017; verification of which is provided in the administrative record. In accordance with Section 12.32-C,4(c), posting for the site was completed on September 1, 2017.
4. Pursuant to Section 65867.5 of the Government Code, the Development Agreement is consistent with the objectives, policies, and programs specified in the City of Los Angeles General Plan, including the Central City Community Plan adopted by City Council on January 8, 2003. Orderly development of the project site is further governed by Department of City Planning Case No. CPC-2015-1158-SN-TDR-MCUP-CUX-SPR and VTT-73422-CN, wherein the project is seeking the subdivision to permit 2 master ground lots and 43 airspace lots, establishment of a Sign District, a Transfer of Floor Area, Master Conditional Use for Alcohol Sales, Master Conditional Use to permit dancing and live entertainment, and Site Plan Review. The Sign District will be considered for adoption by resolution by the City Council.
5. This Development Agreement is administrative and technical in nature and will have no impact on the project under the EIR prepared for the project, 1020 S. Figueroa Street Project and Erratas, SCH No. 2016021013, to be considered by the City Council upon their consideration of the Development Agreement. Moreover, the provisions of the Development Agreement do not grant the project or the project applicant any exceptions, variances, or otherwise allows the applicant to deviate from the required development regulations of the Code. The intent of the Development Agreement is to recognize the life of the entitlements to a specified term in exchange for the provision of public benefits. The proposed Development Agreement will not be detrimental to the public health, safety and general welfare. Approval of the Development Agreement will promote the expeditious delivery of public benefit monies directly from the Applicant to the identified parties for the provision of job training for local residents and the creation and/or acquisition of recreation and parks within the council district boundaries.
6. The Development Agreement provides extraordinary public benefits in the form of affordable housing, services for the homeless, and initiatives aimed at the revitalization of Downtown Los Angeles.
7. The Development Agreement complies in form and substance with all applicable City and State regulations governing development agreements.

8. Based upon the above Findings, the proposed Development Agreement is deemed consistent with public necessity, convenience, general welfare and good zoning practice.