

Motion

The public benefits provision of the Development Agreement shall be revised to provide that NBCUniversal shall deposit into a City segregated fund an additional \$250,000 in funds for (i) Neighborhood Protection for the Outpost community in the amount of \$50,000 and (ii) neighborhood improvements and beautification for Cahuenga Boulevard in the amount of \$200,000. The segregated fund shall be administered by the City in consultation with Council District 4. The \$250,000 shall be paid by NBCUniversal in 4 equal annual installments of \$62,500 each commencing with the first installment to be paid when the first building permit for the Project is issued.

In addition, the \$200,000 previously provided for in the Development Agreement for Neighborhood Protection for Hollywood Knolls, Toluca Lake and Cahuenga Pass also shall be paid into the City segregated fund. The segregated fund shall be administered by the City in consultation with Council District 4. The \$200,000 shall be paid in 4 equal annual installments of \$50,000 each commencing with the first installment to be paid when the first building permit for the Project is issued.

The Development Agreement shall be revised to provide that the payment of the \$50,000 each for Campo de Cahuenga Historical Memorial Association, the Greater Los Angeles Zoo Association and the Travel Town Museum Foundation shall be paid when the first building permit for the Project is issued.

Date: 10/23/12
Submitted in PLUM Committee
Council File No: 12-1657
Item No.: #1 Special
Deputy: Comm from CD4