

Amending Motion from Councilmember Krekorian for
NBC Universal Evolution Project Development Agreement

The public benefits provision of the Development Agreement shall be revised to provide that NBCUniversal shall deposit into a City segregated fund an additional \$300,000 in funds for (i) Neighborhood Protection for North Hollywood and Studio City in the amount of \$100,000 and (ii) neighborhood improvements and beautification for Studio City and North Hollywood in the amount of \$200,000. The segregated fund shall be administered by the City in consultation with Council District 2. The \$300,000 shall be paid by NBCUniversal in 4 equal annual installments of \$75,000 each commencing with the first installment to 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 CD2