

#4

**Proposed Modification to Section 5(a) of
Draft First Amendment to Development Agreement**

Replace Section 5(a) approved by the City Planning Commission with the following:

- a) Planning, Transportation Planning and Improvements Funds: Property Owner shall contribute a total of \$2,500,000 of community benefit funds to be dedicated to planning studies and regional transportation planning in the West Los Angeles area to improve mobility and the quality of life for all residents in Council District 5 and adjacent areas, as follows:
1. Property Owner shall contribute \$500,000 of the community benefit funds to the City Planning Department for regional transportation planning studies upon the issuance of the First Structural Building Permit.
 2. Property Owner shall contribute \$2,000,000 of the community development funds to the City Planning Department for planning studies for the West Los Angeles area upon the issuance of the First Structural Building Permit.

In addition, Property Owner shall contribute \$1,750,000 of additional community benefit funds for regional transportation planning and the construction and development of transportation improvements in the South Robertson Boulevard (south of Pico Boulevard and north of the I-10 Freeway) and Beverlywood community areas through a program satisfactory to the Office of Council District 5 to improve mobility and the quality of life for residents in and around the Century City area and adjacent areas.