

RESOLUTION

WHEREAS, on August 19, 2016, the City Planning Commission approved a proposed ordinance and Development Agreement (DA) between the City and Celebrity Realty Holdings, LLC for the provision of community benefits for a total value of \$150,000 in exchange for a proposed term of 5 years, for the property located at 704-706, 730-740, 800-820 W. Martin Luther Kinds Jr. Boulevard, 703-703 ½, 705 W. 40th Place, Los Angeles, CA 90037 (Downtown Honda); and

WHEREAS, the proposed relocation of Downtown Honda to this new location will result in many local benefits, and therefore the project will consist of the following:


- The redevelopment of two surface parking lots into a viable new car dealership with expanded service;
- \$100,000 for local job training in the form of scholarships to the residents of Council District 9 to attend Los Angeles Trade Technical College (LATTC); and
- \$50,000 financial contribution for the formation of a Business Improvement District.

WHEREAS, it is crucial that the Downtown Honda project complete the public approval process in the City without further delay in order to begin construction and create significant public benefits provided by the project;

NOW, THEREFORE, BE IT RESOLVED, that the Council hereby makes a finding of public benefit, as it is further detailed in the text of this Resolution and hereby makes an exception to the City's Development Agreement Procedures (CF 85-2313-S3) and reduces from 24 days to 10 days, the public hearing notice period for Council's consideration of the Development Agreement between the City and Celebrity Realty Holdings, LLC for the Downtown Honda Project, for the property located at 704-706, 730-740, 800-820 W. Martin Luther King Jr. Boulevard, 703-703 ½, 705 W. 40th Place, Los Angeles, CA 90037 (CF 16-0960); and

BE IT FURTHER RESOLVED, that the City Clerk is hereby instructed to issue notice(s) and schedule for Council consideration, and that the City Attorney is requested to prepare and present the documents necessary relative to, the matter identified above consistent with the above action.

PRESENTED BY:


CURREN D. PRICE, Jr.
Councilmember, 9th District

SECONDED BY:



ORIGINAL


FEB 22 2017