

MOTION BY SUPERVISOR HILDA L. SOLIS

October 23, 2018

APPROVE THE SEVENTH AMENDMENT TO THE JOINT EXERCISE OF POWERS AGREEMENT BETWEEN THE COUNTY OF LOS ANGELES AND THE CRA/LA, A DESIGNATED LOCAL AUTHORITY

The Los Angeles Grand Avenue Authority, a California Joint Powers Authority (Authority), is a separate legal entity created in September 2003 through a Joint Exercise of Powers Agreement (JPA Agreement) between the County of Los Angeles (County) and the Community Redevelopment Agency of the City of Los Angeles (CRA), now CRA/LA, a Designated Local Authority (CRA/LA). The Authority's Board of Directors includes the County's First District Supervisor, the County's Chief Executive Officer, the City of Los Angeles Councilman representing District 14 and the CRA/LA's Chief Executive Officer.

On July 31, 2018, the Board approved the Sixth Amendment to the JPA Agreement, which provided an extension to November 1, 2018 of the deadline for executing ground leases for those Grand Avenue Project parcels not currently under lease, which are Parcel L (Phase IIC) (CRA/LA-owned) and W-2 (Phase III) (County-owned).

At its October 22, 2018 meeting, the Authority Board approved the request that the County and the CRA/LA, the parties to the JPA Agreement, approve and execute the Seventh Amendment to the JPA Agreement to provide for an extension from November 1, 2018 to March 31, 2019, of the deadline to enter into a ground lease for the remaining parcels, to give the Authority time to coordinate next steps for Parcel W-2 and Parcel L partial. Pursuant to the JPA Agreement, parcels not ground leased by the deadline are no longer subject to development as part of the Grand Avenue Project. The other parcels in the Grand Avenue Project have been ground leased previously to develop Phases I, IIA, and IIB.

MOTION

Solis _____

Ridley-Thomas _____

Hahn _____

Barger _____

Kuehl _____

The Governing Board of the CRA/LA, a Designated Local Authority, is scheduled to consider approval of the Seventh Amendment to the JPA Agreement on November 1, 2018.

Furthermore, at its September 24, 2018 meeting, the Authority Board approved the Grand Avenue Parking Management Plan for Phase I (Parcel Q) that has been presented by developer of the Phase I (Project) to address how parking operations for the Project can best meet the parking requirements of the Project through effective and user-friendly solutions that maximize ingress and egress, resulting in efficient overall circulation. Five levels of subterranean parking will serve the Project, offering self and valet parking services for residents, hotel guests and visitors. The parking facility will consist of a total of 805 striped spaces. During peak periods, attendant-assisted stack parking will be employed to increase overall parking supply to a total of 1,063 spaces. In times of extreme peak demand, offsite parking will be utilized.

In addition to the Authority's approval, the DDA also requires that the County, CRA/LA, and City approve the Parking Management Plan. The Governing Board of the CRA/LA approved the Parking Management Plan on October 2, 2018. The City will consider the Parking Management Plan for approval prior to commencement of construction of the Project.

The recommended actions provide for an extension to the JPA Agreement's deadline to give the Authority time to coordinate next steps for the development of Phase IIC and Phase III from November 1, 2018 to March 29, 2019, and all other terms of the agreement remain unchanged.

I, THEREFORE, MOVE THAT THE BOARD OF SUPERVISORS:

1. Acting as a responsible agency for purposes of the California Environmental Quality Act, find that the recommended actions are within the scope of the Grand Avenue Project impacts analyzed in the previously certified Final Environmental Impact Report, and the First and Second Addenda to the Final Environmental Impact Report.
2. Authorize the Chief Executive Officer, or her designee, to execute a Seventh Amendment to the Joint Powers Authority Agreement with the Community Redevelopment Agency of the City of Los Angeles, a Designated Local Authority, to extend the deadline for execution of ground leases for Phase IIC (Parcel L partial) and Phase III (Parcel W-2), until March 29, 2019 as recommended by the Authority.
3. Approve the Phase I (Parcel Q) Parking Management Plan demonstrating

that the proposed parking facilities will accommodate projected demand for the Project (residents, retail customers, hotel guests, and visitors) and is in full compliance with City of Los Angeles codes.

4. Given the magnitude and the complexity of the financing for the Project and the significant number of agencies and firms involved in the process, authorize the Chief Executive Officer, or her designee, to execute, acknowledge and deliver any and all documents, certificates and estoppels on behalf of the County that are required to be executed by the County in connection with the closing of the proposed financing of the construction of the Phase I Project on Parcel Q, including without limitation, the Master Ground Lease Estoppel and Subordination, Non-Disturbance and Attornment Agreements.