

**BOARD OF  
SUPERVISORS**

Hilda L. Solis  
First District

Holly J. Mitchell  
Second District

Lindsey P. Horvath  
Third District

Janice Hahn  
Fourth District

Kathryn Barger  
Fifth District



**Chief  
Executive  
Office.**

**COUNTY OF LOS ANGELES**

Kenneth Hahn Hall of Administration  
500 West Temple Street, Room 713, Los Angeles, CA 90012  
(213) 974-1101 [ceo.lacounty.gov](http://ceo.lacounty.gov)

**Chief Executive Officer**  
Fesia A. Davenport

"To Enrich Lives Through Effective and Caring Service"

July 29, 2025

The Honorable Board of Supervisors  
County of Los Angeles  
383 Kenneth Hahn Hall of Administration  
500 West Temple Street  
Los Angeles, California 90012

Dear Supervisors:

**HONOR RANCH DEVELOPMENT PROJECT  
AMENDMENT NO. 3 TO EXCLUSIVE NEGOTIATING AGREEMENT  
UNDEVELOPED LAND IN THE SANTA CLARITA VALLEY  
(FIFTH DISTRICT) (3 VOTES)**

**SUBJECT**

Approval of, and delegation of authority to execute, Amendment No. 3 (Amendment) to the Exclusive Negotiating Agreement (ENA) with TC LA Industrial Development, Inc., a subsidiary of Trammell Crow Company (Developer) for the Honor Ranch Development Project (Honor Ranch) to be located on County-owned property consisting of approximately 206 contiguous acres of undeveloped land, including portions of the following APNs: 2865-021-800, 2865-021-802, 2866-004-906, 2865-004-909, 2866-004-911, and 2866-004-912, located in unincorporated County in the Santa Clarita Valley, immediately adjacent to the I-5 freeway.

**IT IS RECOMMENDED THAT THE BOARD:**

1. Find that the proposed Amendment is not subject to the California Environmental Quality Act (CEQA), pursuant to CEQA Guidelines Sections 15061(b)(3) and 15378 because the action does not commit the County to a project and will not have the potential for causing a significant effect on the environment.
2. Approve and delegate authority to the Chief Executive Officer, or her designee, to execute, and if necessary, amend, extend, or terminate the ENA, approved as to form by County Counsel, with the Developer for an initial term commencing on the effective date of the Amendment and terminating on August 8, 2027. Any extension of the term beyond August 8, 2027, will require Board authorization.

3. Authorize the Director of Public Works, or his designee, in consultation with the Chief Executive Office (CEO), to manage the pre-development phase of the proposed Honor Ranch Development project and take such actions necessary to effectuate the ENA, including collecting deposits and fees in connection with the terms of the ENA, and to administer the expenses and accounting associated with the ENA.

### **PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION**

On February 7, 2023, the Board authorized execution of this ENA with the Developer, who proposed a project that preliminarily contemplates a 1.8-million-square-foot mixed-use project that includes 1.5 million square feet of industrial business park, 250,000 square feet of life sciences offices, 55,000 square feet of retail, and required parking/circulation. This was in response to Public Works' release of a Request for Proposal for the highest and best use of the Honor Ranch Site that would achieve the County's primary objective of creating diverse job opportunities in the Santa Clarita valley.

Since the execution of the ENA on February 8, 2023, the Developer has met certain milestones such as conducting the title and survey; outreach with various agencies, stakeholders, and the community; a conceptual project site plan; and draft proformas and financial plans. Due to the complexity and challenges of the site, the ENA has been extended and amended to now terminate on August 8, 2025.

Additional time is necessary for the Developer to continue the pre-development phase of the proposed project, including term sheet negotiations, financing discussions, entitlements, an initial study, publishing of a draft environmental impact report and final environmental impact report prior to the Board approval of CEQA, entitlements, and transaction documents.

During the term of this proposed Amendment, the County will continue to not solicit or consider offers or proposals from other parties concerning the potential development of the property, and the parties will negotiate exclusively and in good faith regarding the proposed project.

### **Implementation of Strategic Plan Goals**

The Countywide Strategic Plan North Star 3 – “Realize Tomorrow’s Government Today” – ensures we provide an increasingly dynamic and complex environment, challenges collective abilities to respond to public needs and expectations. LA County is an innovative, flexible, effective, and transparent partner focused on advancing the common good & being fiscally responsible.

The proposed Amendment is also consistent with the Strategic Asset Management Goal of maximizing use of County space and achieving cost savings, and Key Objective No. 3, Optimize Real Estate Portfolio.

The proposed Amendment supports the above goals and objective by using vacant and undeveloped land to build an industrial business park which will generate revenue for the County, create jobs, and bring more business to the local community.

**FISCAL IMPACT/FINANCING**

The proposed Amendment will have no fiscal impact, as the Developer will provide funds for costs incurred by the County during the ENA period.

**FACTS AND PROVISIONS/LEGAL REQUIREMENTS**

County Counsel has reviewed the proposed Amendment and has approved it as to form.

**ENVIRONMENTAL DOCUMENTATION**

The proposed Amendment is not subject to California Environmental Quality Act (CEQA), pursuant to CEQA Guidelines Sections 15061(b)(3) and 15378, because the action does not commit the County to a project and will not have the potential for causing a significant effect on the environment.

**IMPACT ON CURRENT SERVICES (OR PROJECTS)**

The proposed Amendment will not impact any services.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Fesia A. Davenport", with a stylized, flowing script.

FESIA A. DAVENPORT

Chief Executive Officer

FAD:JMN:JTC

JLC:HD:MGR:KG:gb

Enclosures

c: Executive Office, Board of Supervisors  
County Counsel  
Auditor-Controller  
Public Works

**AMENDMENT NO. 3  
TO  
EXCLUSIVE NEGOTIATING AGREEMENT  
HONOR RANCH DEVELOPMENT PROJECT**

This Amendment No. 3 (this "**Amendment No. 3**") to Exclusive Negotiating Agreement is effective as of July \_\_, 2025 (the "**Effective Date**") by and between **TC LA INDUSTRIAL DEVELOPMENT, INC.**, a Delaware corporation ("**Developer**") and the **COUNTY OF LOS ANGELES**, a body corporate and politic ("**County**"), each individually a "**Party**" and collectively the "**Parties**."

**RECITALS**

**A.** Developer and County are parties to that certain Exclusive Negotiating Agreement dated as of February 8, 2023 ("**Original ENA**") that certain Amendment No. 1 to Exclusive Negotiating Agreement dated as of August 8, 2024 ("**Amendment No. 1**"), and that certain Amendment No. 2 to Exclusive Negotiating Agreement dated as of February 3, 2025 ("**Amendment No. 2**"). The Original ENA as amended by Amendment No. 1 and Amendment No. 2 is hereinafter referred to as the "**Amended ENA**". Any capitalized terms used herein and not otherwise defined or modified in meaning hereunder shall have the meaning set forth in the Amended ENA. All references to Sections will be to such Sections in the Amended ENA, unless otherwise specified in this Amendment No. 3. Together, the Amended ENA, and the amendments thereto contained in this Amendment No. 3 are collectively, the "**ENA**."

**B.** Pursuant to Section 2.1 of the ENA, Developer elected to extend the Term for the first six-month extension period to August 8, 2024.

**C.** Pursuant to Section 2.1 of the ENA, Developer elected to extend the Term for the second six-month extension period to February 8, 2025.

**D.** Pursuant to Section 2.1 of the ENA, Developer elected to extend the Term for the third six-month extension period to August 8, 2025.

**E.** As of the Effective Date, Developer and County have finalized the Conceptual Plan and the Project Proforma and Financial Plan but Developer has not filed the Initial Study/Notice of Preparation, nor has Developer published an environmental impact report (EIR). Notwithstanding the foregoing, the Parties desire to amend the Amended ENA to (i) extend the Term to August 8, 2027, (ii) amend Section 2.1 of the Amended ENA to reflect the extension of the Term to August 8, 2027 and as otherwise as set forth hereinbelow, and (iii) replace the Schedule of Performance attached to the Amended ENA as Exhibit B thereto with the schedule of performance attached to this Amendment No. 3 as Exhibit 1.

**AGREEMENT**

**NOW, THEREFORE**, in consideration of the Recitals set forth above, which are incorporated herein by reference, and the mutual covenants and conditions contained in this Amendment, and for other good and valuable consideration, the receipt and adequacy of which are acknowledged, the Parties hereby agree as follows:

**1. Term.** Section 2.1 of the Amended ENA is hereby amended by deleting such Section in its entirety and replacing it with the following language:

2.1. Term. The term of this Agreement (the "**Term**") shall commence on the Effective Date and terminate on August 8, 2027 (the "**Expiration Date**"), unless this Agreement is terminated sooner as provided in Section 2.2 or Section 13.4. Any extension of the Term beyond the Expiration Date will require Board authorization.

2. **Schedule of Performance**. The Schedule of Performance attached as Exhibit B to the Amended ENA is hereby deleted in its entirety and replaced with Exhibit 1 attached hereto.

3. **No Other Amendments**. Except as expressly amended hereby, the Amended ENA remains in full effect and force as originally executed. All rights and obligations of the Parties under the Amended ENA that are not expressly amended by this Amendment shall remain unchanged by this Amendment.

4. **Counterparts**. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same instrument. Signatures transmitted and received via electronic transmission (e.g., .pdf or similar format) are true and valid signatures for all purposes hereunder and shall bind the Parties to the same extent as that of an original signature.

**IN WITNESS WHEREOF**, the Parties have executed this Amendment as of the date and year first set forth above.

**COUNTY:**

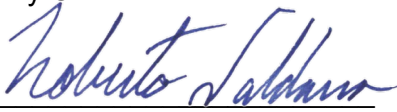
**COUNTY OF LOS ANGELES**,  
a body corporate and politic

**FESIA A. DAVENPORT**  
Chief Executive Officer

By: \_\_\_\_\_  
John T. Cooke  
Assistant Chief Executive Officer

**APPROVED AS TO FORM:**

**DAWYN R. HARRISON**  
County Counsel

By: \_\_\_\_\_  
Senior Deputy

**DEVELOPER:**

**TC LA DEVELOPMENT, INC.**,  
a Delaware corporation

By: \_\_\_\_\_  
Gregory B. Ames, President

**EXHIBIT 1 TO AMENDMENT NO. 3**  
**TO EXCLUSIVE NEGOTIATING AGREEMENT**

**Exhibit B**

**Schedule of Performance**

This Schedule of Performance represents the projected timeline for steps leading to the presentation of the Project Agreements to the Los Angeles County Board of Supervisors for approval, should the Parties proceed with the Transaction. This timeline may be amended by written consent of both Parties; provided, however, that failure to reasonably progress through the identified milestones may be cause for termination of the ENA.

| <b>Milestone #</b> | <b>Action</b>   | <b>Timing</b>   | <b>Status</b> |
|--------------------|---|---|---------------|
| 1                  | <p><b>a. Preliminary Title Report (PTR) and Survey.</b> Developer to provide a preliminary title report and Survey.</p> <p><b>b. Developer's Title Objections.</b> Developer shall give written notice to County of Developer's Title objections.</p> <p><b>c. Title Notification.</b> County shall notify Developer which of Developer's Title Objections County agrees to cure or remove prior to Close of Escrow in the event the Parties proceed with the Transaction.</p> <p><b>d. Developer's Election.</b> Developer shall elect, by written notice to County, to either accept those Developer Title Objections that County has elected not to cure or remove as Permitted Exceptions or, alternatively, to terminate this ENA by written notice to County.</p> | <p>Within 90 days after Effective Date.</p> <p>Within 30 days after delivery of Title Report or update or amendment to Title Report</p> <p>Within 480 days after receipt of Developer's notice of Developer's Title Objections pursuant to Milestone #1b (Developer's Title Objections).</p> <p>Within (a) 30 days after being notified of County's election of which of Developer's Title Objections County will agree to cure or remove prior to Close of Escrow, or (b) 30 days after Title Notification Date, if County fails to provide Developer with the notice.</p> | Satisfied     |
| 2.                 | <p><b>Development Feasibility Comments.</b> Developer to provide County with general feedback regarding overall physical feasibility</p>  | <p>Within 180 days of Effective Date. This shall toll for any delays in processing</p>  | Satisfied     |

|                 |  |  |           |
|-----------------|--|--|-----------|
|                 | of commercial development of the site following initial Developer due diligence. This analysis shall include feedback on Developer's findings relative to the constraints of development on the site and potential solutions or strategies for increasing the reasonably developable land area This will include estimated scope and cost of required offsite and onsite improvements and any impact on financial viability as may reasonably be anticipated by Developer if possible. This will be followed by Milestone #8 (Draft Conceptual Site Plan) 30 days later, which is followed by Milestone #18 (Draft Pro Forma and Financials) 30 days after that. | Developer's consultants' ROEs.                               |           |
| 3               | <b>Agency Outreach.</b> Developer to establish contact with Army Corps of Engineers, California Department of Fish & Wildlife, Regional Water Quality Control Board, and Southern California Edison to establish agency points of contact (POCs), and establish dialogue for coordination during planning and entitlement periods.   | Within 90 days of Effective Date.                            | Satisfied |
| <b>OUTREACH</b> |  |  |           |
| 4               | <b>Draft Community Outreach Plan.</b> Developer to provide County with a Draft Community Outreach Plan.  | Within 60 days after Effective Date.                         | Satisfied |
| 5               | <b>County Comments on Draft Community Outreach Plan.</b> County to provide feedback, comments and/or approval of the Community Outreach Plan submitted by Developer. Community Outreach Plan will be only for the period prior to commencement of Entitlements in Milestone 14, as that shall be superseded by outreach plan specific to the requested entitlements.   | Within 15 Days after receipt of the Community Outreach Plan. | Satisfied |
| 6               | <b>Final Community Outreach Plan.</b> Developer and County shall finalize the Community Outreach Plan.   | Within 30 Days after receipt of the Draft                    | Satisfied |



|               |   |   |   |
|---------------|---|---|---|
|               |   | Community Outreach Plan comments.   |   |
| 7             | <b>Major Stakeholder / Initial Community Outreach.</b> Developer to commence initial interactions with major stakeholders to help inform Conceptual Site Plan preparation, as approved by the County. (Note: intent is to have some input from stakeholders during due diligence period to help better inform the preparation of the Draft Conceptual Site Plan).                                       | Following County approval of Milestone #6.  | Satisfied   |
| <b>DESIGN</b> |   |   |   |
| 8             | <b>Conceptual Site Plan.</b> Developer to provide conceptual site plan for County review and comment. County to provide feedback, comments and/or approval of the Design Concept Plan submitted by Developer with the Proposal.<br><i>Note: Delivery of Conceptual Site Plan to County described here as Milestone #8 shall be the Milestone activity to trigger Six Month Option #1 for Developer.</i> | Within 30 days after delivery of Development Feasibility Comments pursuant to Milestone #2.                                       | Satisfied   |
| 9             | <b>County Comments on Conceptual Site Plan.</b> County to provide feedback on Developer's Conceptual Site Plan, relative to County's goals and objectives for the Project, and easily anticipated County concerns. This is not intended to be a technical review in advance of further.   | Within 30 days of receipt of Conceptual Site Plan pursuant to Milestone #8.   | Satisfied   |
| 10            | <b>Initial Revised/Updated Design Conceptual Site Plan:</b> Developer shall submit a revised or updated Design Conceptual Site Plan as necessary to describe any revised scope, responsive to comments provided by County.  | Initial revised/updated Design Concept Plan submitted within 30 days after receipt of County's comments pursuant to Milestone #9. | Satisfied   |
| 11            | <b>Final Design Conceptual Plan.</b> The Parties shall work cooperatively to finalize the Design Conceptual Site Plan. The Final Design Conceptual Plan presented   | Final Design Concept Plan to be agreed to by the Parties and presented to the Board, concurrent                                   | Parties have finalized the Design Conceptual Site Plan. |

|                     |   |   |   |
|---------------------|---|---|---|
|                     | to the Board shall be deemed the Final Design Conceptual Plan.  | with Milestone #13 and Milestone #22.   | Agreed-upon Design Conceptual Site Plan to be presented to the Board. |
| <b>ENTITLEMENTS</b> |   |   |   |
| 12                  | <b>CEQA Timeline.</b> Developer to provide an updated timeline for the CEQA process based on feedback from the lead CEQA agency.  | Within 60 days after County has approved the Conceptual Plans pursuant to Milestone #10.  | Satisfied.  |
| 13                  | <b>County to Consider Term Extension.</b> When Developer has provided an updated timeline for the CEQA process pursuant to Milestone #20, Developer and County will meet and confer regarding proposing an extension of the Term to the County Board if, at such time, the CEQA process is reasonably anticipated to take longer than the remaining Term to complete, which proposal would extend the Term to a date by which the CEQA process can reasonably be expected to be completed.  | At Developer's written request, when Developer has provided an updated timeline for the CEQA process pursuant to Milestone #12.                         |   |
| 14                  | <b>Entitlements.</b> Developer shall submit a LA County Subdivision Pre-Application Counseling application ("PAC Application") with the County commencing the entitlements process with the County for entitlements needed to complete the applicable requirements of CEQA review and adoption of findings by the County, as the lead agency under CEQA.<br><i>Note: PAC Application described here as Milestone #14 shall be the Milestone activity to trigger Six Month Option #2 for Developer.</i> Developer shall submit an updated entitlement timeline to County based on feedback from the County regarding those entitlements needed to complete the applicable requirements of CEQA review and adoption of findings by the County, as the lead agency under CEQA, | Within 60 days following presentation of the Final Conceptual Site Plan and Term Sheet to the Board of Supervisors, from Milestone #11 & Milestone #22. |   |

|                    |  |   |           |
|--------------------|--|---|-----------|
|                    | and other entitlements necessary to construct and operate the Project.   |   |           |
| 15                 | <b>Initial Study / Notice of Preparation.</b> Developer to deliver Initial Study / Notice of Preparation to the County.  | Within 180 days of Milestone #14  |           |
| 16                 | <b>Scoping Meeting / Publish Draft EIR.</b> Developer shall host CEQA Scoping Meeting and publish Draft Environmental impact Report, in partnership with the County.   | Within 240 days of Milestone #15.   |           |
| 17                 | <b>Publish FEIR.</b> Developer shall cause the Final EIR to be published, in partnership with the County.  | Within 545 days of Milestone #11 (unless otherwise modified or extended)      |           |
| <b>TRANSACTION</b> |  |   |           |
| 18                 | <b>Draft Proforma and Financial Terms.</b> Developer to provide Draft Proforma which ties to Conceptual Site Plan and anticipated mitigations and cost of project. This shall include identification of any anticipated public sources of funds.   | Within 30 days of submission of Conceptual Site Plan pursuant to Milestone 11 | Satisfied |
| 19                 | <b>Updated Project Proforma and Financial Plan.</b> Developer to submit a revised proforma and financial plan for the Project, including a statement of the overall estimated costs of construction, an estimate of income to be derived from the Project, and Project operating costs and debt service. The revised proforma and financial plan shall address any comments provided by County.                      | Within 45 days of Milestone #18.  | Satisfied |
| 20                 | <b>Term Sheet Form.</b> County to provide Developer with term sheet form to be completed by Developer.   | Within 540 days after Effective Date.   |           |
| 21                 | <b>Draft Term Sheet.</b> Developer to provide County with initial draft of term sheet setting forth essential elements of the transaction for County review. The draft term sheet shall be in the form provided by County pursuant to Milestone #20 and shall include key financial and other business terms to be included in the Option to Ground Lease & Ground Lease(s) and other development-related documents. | Within 15 days after Milestone #20  |           |

|    |   |   |  |
|----|---|---|--|
|    | Over the next 2 months, the Parties shall work in good faith to finalize the term sheet.  |   |  |
| 22 | <b>Term Sheet Finalized.</b> Developer and County shall finalize the term sheet setting forth essential elements of the Transaction. The final Term Sheet presented to the Board shall be deemed the Final Term Sheet. The Final Term Sheet shall be non-binding on the parties.                                      | Concurrent with Milestone #11 & #13.  |  |
| 23 | <b>Draft Option to Ground Lease and Ground Lease(s).</b> County to provide initial draft of Option to Ground Lease and Ground Lease(s) based on agreed upon term sheet for Developer review.  | Within 60 days after completion of Milestone #14, Application for Entitlements.   |  |
| 24 | <b>Developer's Initial Feedback on draft of Option to Ground Lease and Ground Lease(s).</b> Developer to provide redlined comments on the draft Option to Ground Lease and Ground Lease(s). The Parties shall work in good faith to finalize Option to Ground Lease and Ground Lease(s) prior to the end of the Term. | Within 60 days after receipt of the draft Option to Ground Lease and Ground Lease(s) from County pursuant to Milestone #23. |  |
| 25 | <b>Final Option to Ground Lease and Ground Lease Agreements.</b> County provides final Option to Ground Lease and Ground Lease(s) to Developer for execution.   | Prior to the end of the Term.   |  |
| 26 | <b>Board Approvals.</b> County staff to present the CEQA findings to the Board, and in the event of Certification of CEQA findings, and approval of the Entitlements by the Board, County staff will recommend approval of the Final Option to Ground Lease and Ground Lease documents.                               | Prior to the end of the Term.   |  |