

Subject: 2018.05.31 1045 Olive Correspondence
From: Alejandro Huerta <alejandro.huerta@lacity.org>
Date: 5/31/2018, 5:32 PM
To: Shawn Kuk <shawn.kuk@lacity.org>
CC: Cassie Truong <cassie.truong@lacity.org>

Dear Shawn:

Sorry for the delayed response. I was on vacation. The proposed TFAR payment is in the attached TFAR application. I also attached the MLUPA. [Click here](#) for the project description found in the Initial Study. For your information, this project is also an Environmental Leadership Development Project (ELDP). [Click here](#) for more information on that.

Sincerely,

Alejandro A. Huerta
Planning Department
221 N. Figueroa St., Suite 1350
Los Angeles, CA 90012
(213) 847-3674

On Wed, May 23, 2018 at 6:04 PM, Shawn Kuk <shawn.kuk@lacity.org> wrote:

Hi Alejandro,

Can you please confirm the current TFAR payment breakdown for this project? Also, if you can forward digital copies of the MLUPA, project description, and TFAR application, that'd be super helpful considering you guys are all the way over at Fig Plaza now...ugh. Thank you in advance!

Shawn Kuk
Planning Director

[200 N. Spring St | Room 465](#)
[Los Angeles, CA 90012](#)
(213) 473-5962 office | (213) 847-0680 fax
shawn.kuk@lacity.org

follow us on Twitter, Facebook, and YouTube



Attachments:

Application.pdf	4.9 MB
TFAR.pdf	638 KB



APPLICATIONS:

DEPARTMENT OF CITY PLANNING APPLICATION

THIS BOX FOR CITY PLANNING STAFF USE ONLY

CPC-2017-3251-TDR-MCUP-SPR

Case Number

Env. Case Number

Application Type

Case Filed With (Print Name)

Date Filed

ENV-2016-4630-EIR
TFAR(>50k), MCUP, SPR
Justin Bilal

8/15/17

Application includes letter requesting:

Waived hearing

Concurrent hearing
Related Case Number _____

Hearing not be scheduled on a specific date (e.g. vacation hold)

Provide all information requested. Missing, incomplete or inconsistent information will cause delays.

All terms in this document are applicable to the singular as well as the plural forms of such terms.

1. PROJECT LOCATION

Street Address¹ 1033-1057 South Olive Street, Los Angeles, CA 90015 Unit/Space Number _____

Legal Description² (Lot, Block, Tract) Lots FR 1, 3, 4 of Hayward's Subdivision of PArt of Block 70

Assessor Parcel Number 5139-010-001, 002, 008, 010, 011 Total Lot Area* 57,829

* Transit Area Mixed Use Project (LAMC 14.5.3)

2. PROJECT DESCRIPTION

Present Use Commercial

Proposed Use Mixed Use - Residential and Commercial

Project Name (if applicable) 1045 Olive

Describe in detail the characteristics, scope and/or operation of the proposed project Replace existing uses with a high-rise mixed-use development providing a maximum of 794 residential units and approximately 12,504 square feet of commercial space consistent with the requirements of the Los Angeles Municipal Code.

Additional information attached YES NO

Complete and check all that apply:

Existing Site Conditions

- Site is undeveloped or unimproved (i.e. vacant)
- Site has existing buildings (provide copies of building permits)
- Site is/was developed with use that could release hazardous materials on soil and/or groundwater (e.g. dry cleaning, gas station, auto repair, industrial)

- Site is located within 500 feet of a freeway or railroad
- Site is located within 500 feet of a sensitive use (e.g. school, park)
- Site has special designation (e.g. National Historic Register, Survey LA)

¹ Street Addresses must include all addresses on the subject/application site (as identified in ZIMAS—http://zimas.lacity.org)

² Legal Description must include all contiguously owned properties (even if they are not a part of the proposed project site)

Proposed Project Information

- Demolition of existing buildings/structures
- Relocation of existing buildings/structures
- Interior tenant improvement
- Additions to existing buildings
- Grading
- Removal of any on-site tree
- Removal of any street tree
- New construction: 751,777 square feet
- Accessory use (fence, sign, wireless, carport, etc.)
- Exterior renovation or alteration
- Change of use and/or hours of operation
- Haul Route
- Uses or structures in public right-of-way
- Phased project

Housing Component Information

Number of Residential Units: Existing 0 - Demolish(ed)³ 0 + Adding 794 = Total 794
 Number of Affordable Units⁴ Existing N/A - Demolish(ed) N/A + Adding N/A = Total N/A
 Number of Market Rate Units Existing 0 - Demolish(ed) 0 + Adding 794 = Total 794
 Mixed Use Projects, Amount of Non-Residential Floor Area: 12,504 square feet

Public Right-of-Way Information

Have you submitted the Planning Case Referral Form to BOE? (required) YES NO
 Is your project required to dedicate land to the public right-of-way? YES NO
 If so, what is/are your dedication requirement(s)? 3 ft.
 If you have dedication requirements on multiple streets, please indicate: _____

3. ACTION(S) REQUESTED

Provide the Los Angeles Municipal Code (LAMC) Section that authorizes the request and (if applicable) the LAMC Section or the Specific Plan/Overlay Section from which relief is sought; follow with a description of the requested action.

Does the project include Multiple Approval Requests per LAMC 12.36? YES NO

Authorizing section L.A.M.C. 17.01/ 17.15 Section from which relief is requested (if any): _____
 Request: Vesting Tentative Tract Map to create one master ground lot and to subdivide the site into 17
airspace lots for a high-density urban mixed-use project containing up to 794 residential units and
approximately 12,504 square feet of commercial space.

Authorizing section L.A.M.C. 14.5.6 Section from which relief is requested (if any): _____
 Request: Transfer of Floor Area Rights from the Los Angeles Convention Center (Donor Site) at 1201 S.
Figueroa Street, a City Owned Property, to the Project Site (Receiver Site) for the approximate amount of 404,803
square feet for a Transit Area Mixed use Project at a 13:1 FAR.

Authorizing section L.A.M.C. 12.24 W.1 Section from which relief is requested (if any): _____
 Request: Master Conditional Use Permit for the sale of a full-line of Alcoholic beverages for on-site and off-site
consumption only, within up to 10 premises.
Approval of Site Plan Review, pursuant to LAMC 16.05

Additional Requests Attached YES NO

³ Number of units to be demolished and/or which have been demolished within the last five (5) years.
⁴ As determined by the Housing and Community Investment Department

4. RELATED DEPARTMENT OF CITY PLANNING CASES

Are there previous or pending cases/decisions/environmental clearances on the project site? YES NO

If YES, list all case number(s) ENV-2016-4630-EIR, VTT-74531-CN

If the application/project is directly related to one of the above cases, list the pertinent case numbers below and complete/check all that apply (provide copy).

Case No. _____

Ordinance No.: _____

Condition compliance review

Clarification of Q (Qualified) classification

Modification of conditions

Clarification of D (Development Limitations) classification

Revision of approved plans

Amendment to T (Tentative) classification

Renewal of entitlement

Plan Approval subsequent to Master Conditional Use

For purposes of environmental (CEQA) analysis, is there intent to develop a larger project? YES NO

Have you filed, or is there intent to file, a Subdivision with this project? YES NO

If YES, to either of the above, describe the other parts of the projects or the larger project below, whether or not currently filed with the City:

Vesting Tentative Tract Map No. 74531 was submitted on December 5, 2016.

5. OTHER AGENCY REFERRALS/REFERENCE

To help assigned staff coordinate with other Departments that may have a role in the proposed project, please check all that apply and provide reference number if known.

Are there any outstanding Orders to Comply/citations at this property? YES (provide copy) NO

Are there any recorded Covenants, affidavits or easements on this property? YES (provide copy) NO

Development Services Case Management Number _____

Building and Safety Plan Check Number _____

Bureau of Engineering Planning Referral (PCRF) BoE letter dated May 9, 2017 from Edmond Yew

Bureau of Engineering Hillside Referral _____

Housing and Community Investment Department Application Number _____

Bureau of Engineering Revocable Permit Number _____

Bureau of Sanitation, Low Impact Development (LID) Referral # 1045 S. Olive

Other—specify _____

6. PROJECT TEAM INFORMATION (Complete all applicable fields)

Applicant⁵ name Elliott Kahn
Company/Firm 1045 Olive, LLC
Address: 2200 Biscayne Boulevard Unit/Space Number _____
City Miami State FL Zip Code: 33137
Telephone (424) 653-2100 E-mail: ElKahn@crescentheights.com
Are you in escrow to purchase the subject property? YES NO

Property Owner of Record Same as applicant Different from applicant
Name (if different from applicant) _____
Address _____ Unit/Space Number _____
City _____ State _____ Zip Code: _____
Telephone _____ E-mail: _____

Agent/Representative name Alexander Irvine
Company/Firm Irvine & Associates, Inc.
Address: 633 W. 5th Street Unit/Space Number 3200
City Los Angeles State CA Zip: 90071
Telephone (213) 694-3107 E-mail: Alex@Irvineassoc.com

Other (Specify Architect, Engineer, CEQA Consultant etc.) Legal Counsel
Name Ryan M. Leaderman, Esq.
Company/Firm Liner, LLP
Address: 633 W. 5th Street Unit/Space Number 3200
City Los Angeles State CA Zip Code: 90071
Telephone (213) 964-3115 E-mail: rleaderman@linerlaw.com

Primary Contact for Project Information (select only one) Owner Applicant
 Agent/Representative Other

To ensure notification of any public hearing as well as decisions on the project, make sure to include an individual mailing label for each member of the project team in both the Property Owners List, and the Abutting Property Owners List.

⁵ An applicant is a person with a lasting interest in the completed project such as the property owner or a lessee/user of a project. An applicant is not someone filing the case on behalf of a client (i.e. usually not the agent/representative).

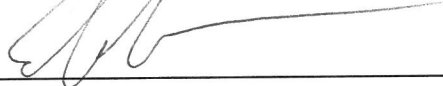
PROPERTY OWNER

9. **PROPERTY OWNER AFFIDAVIT.** Before the application can be accepted, the owner of each property involved must provide a notarized signature to verify the application is being filed with their knowledge. Staff will confirm ownership based on the records of the City Engineer or County Assessor. In the case of partnerships, corporations, LLCs or trusts the agent for service of process or an officer of the ownership entity so authorized may sign as stipulated below.

- **Ownership Disclosure.** If the property is owned by a partnership, corporation, LLC or trust, a disclosure identifying the agent for service or process or an officer of the ownership entity must be submitted. The disclosure must list the names and addresses of the principal owners (25% interest or greater). The signatory must appear in this list of names. A letter of authorization, as described below, may be submitted provided the signatory of the letter is included in the Ownership Disclosure. Include a copy of the current partnership agreement, corporate articles, or trust document as applicable.
- **Letter of Authorization (LOA).** A LOA from a property owner granting someone else permission to sign the application form may be provided if the property is owned by a partnership, corporation, LLC or trust or in rare circumstances when an individual property owner is unable to sign the application form. To be considered for acceptance, the LOA must indicate the name of the person being authorized the file, their relationship to the owner or project, the site address, a general description of the type of application being filed and must also include the language in items A-D below. In the case of partnerships, corporations, LLCs or trusts the LOA must be signed and notarized by the authorized signatory as shown on the Ownership Disclosure or in the case of private ownership by the property owner. Proof of Ownership for the signatory of the LOA must be submitted with said letter.
- **Grant Deed.** Provide a Copy of the Grant Deed If the ownership of the property does not match City Records and/or if the application is for a Coastal Development Permit. The Deed must correspond exactly with the ownership listed on the application.
- **Multiple Owners.** If the property is owned by more than one individual (e.g. John and Jane Doe or Mary Smith and Mark Jones) notarized signatures are required of all owners.

- A. I hereby certify that I am the owner of record of the herein previously described property located in the City of Los Angeles which is involved in this application or have been empowered to sign as the owner on behalf of a partnership, corporation, LLC or trust as evidenced by the documents attached hereto.
- B. I hereby consent to the filing of this application on my property for processing by the Department of City Planning.
- C. I understand if the application is approved, as a part of the process the City will apply conditions of approval which may be my responsibility to satisfy including, but not limited to, recording the decision and all conditions in the County Deed Records for the property.
- D. By my signature below, I declare under penalty of perjury under the laws of the State of California that the foregoing statements are true and correct.

*Property Owner's signatures must be signed/notarized in the presence of a Notary Public.
The City requires an original signature from the property owner with the "wet" notary stamp.
A Notary Acknowledgement is available for your convenience on following page.*

Signature _____ 

Date 08/10/2017

Print Name Elliott Kahn

Signature _____

Date _____

Print Name _____

Space Below For Notary's Use

California All-Purpose Acknowledgement

Civil Code ' 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Los Angeles

On August 10th 2017 before me, DAVID ALAN STEWART
(Insert Name of Notary Public and Title)

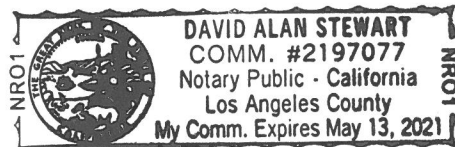
personally appeared ELLIOTT ELYHAU KAHN, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf on which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Signature]
Signature

(Seal)



APPLICANT

- 10. APPLICANT DECLARATION.** A separate signature from the applicant, whether they are the property owner or not, attesting to the following, is required before the application can be accepted.
- A. I hereby certify that the information provided in this application, including plans and other attachments, is accurate and correct to the best of my knowledge. Furthermore, should the stated information be found false or insufficient to fulfill the requirements of the Department of City Planning, I agree to revise the information as appropriate.
 - B. I hereby certify that I have fully informed the City of the nature of the project for purposes of the California Environmental Quality Act (CEQA) and have not submitted this application with the intention of segmenting a larger project in violation of CEQA. I understand that should the City determine that the project is part of a larger project for purposes of CEQA, the City may revoke any approvals and/or stay any subsequent entitlements or permits (including certificates of occupancy) until a full and complete CEQA analysis is reviewed and appropriate CEQA clearance is adopted or certified.
 - C. I understand that the environmental review associated with this application is preliminary, and that after further evaluation, additional reports, studies, applications and/or fees may be required.
 - D. I understand and agree that any report, study, map or other information submitted to the City in furtherance of this application will be treated by the City as public records which may be reviewed by any person and if requested, that a copy will be provided by the City to any person upon the payment of its direct costs of duplication.
 - E. I understand that the burden of proof to substantiate the request is the responsibility of the applicant. Additionally, I understand that planning staff are not permitted to assist the applicant or opponents of the project in preparing arguments for or against a request.
 - F. I understand that there is no guarantee, expressed or implied, that any permit or application will be granted. I understand that each matter must be carefully evaluated and that the resulting recommendation or decision may be contrary to a position taken or implied in any preliminary discussions.
 - G. I understand that if this application is denied, there is no refund of fees paid.
 - H. I understand and agree to defend, indemnify, and hold harmless, the City, its officers, agents, employees, and volunteers (collectively "City"), from any and all legal actions, claims, or proceedings (including administrative or alternative dispute resolution (collectively "actions"), arising out of any City process or approval prompted by this Action, either in whole or in part. Such actions include but are not limited to: actions to attack, set aside, void, or otherwise modify, an entitlement approval, environmental review, or subsequent permit decision; actions for personal or property damage; actions based on an allegation of an unlawful pattern and practice; inverse condemnation actions; and civil rights or an action based on the protected status of the petitioner or claimant under state or federal law (e.g. ADA or Unruh Act). I understand and agree to reimburse the City for any and all costs incurred in defense of such actions. This includes, but is not limited to, the payment of all court costs and attorneys' fees, all judgments or awards, damages, and settlement costs. The indemnity language in this paragraph is intended to be interpreted to the broadest extent permitted by law and shall be in addition to any other indemnification language agreed to by the applicant.
 - I. By my signature below, I declare under penalty of perjury, under the laws of the State of California, that all statements contained in this application and any accompanying documents are true and correct, with full knowledge that all statements made in this application are subject to investigation and that any false or dishonest answer to any question may be grounds for denial or subsequent revocation of license or permit.

The City requires an original signature from the applicant. The applicant's signature below does not need to be notarized.

Signature: _____

Date: 08/10/2017

Print Name: Elliott Kahn

TRANSFER OF FLOOR AREA RIGHTS ("TFAR") APPLICATION

LOS ANGELES COMMUNITY REDEVELOPMENT AGENCY (THE "AGENCY") AND
LOS ANGELES DEPARTMENT OF CITY PLANNING (THE "DEPARTMENT")

APPLICANT NAME: 1045 OLIVE, LLC

APPLICANT MAILING ADDRESS: 2200 BISCAYNE BOULEVARD, MIAMI, FL 33137

PROJECT ADDRESS: 1033-1057 SOUTH OLIVE STREET, LOS ANGELES, CA 90015

DATE SUBMITTED: AUGUST 15, 2017

1. PROJECT LOCATION, SIZE AND ZONING

1.1 Legal Description of Proposed Receiver Site¹

NOTE: Please see attached separate pages.

Lot(s): Parts of Lots 1, 2, 3 and 4

Block(s): Ords Survey, Block 70

Tract(s): 62

Assessor's Parcel Number(s):

APNs 5139-010-001, 5139-010-010, 5139-010-011, 5139-010-002 and 5139-010-008

CPC-2017-3251

1.2 Proposed Receiver Site and Project² Size

Note: Project qualifies as a Transit Area Mixed Use Project.^[3]

Receiver Site Lot Dimensions: Irregular lot dimensions – see attached.

Buildable Area:^{[4][5]} 57,829 square feet

Total Floor Area of Proposed Improvements:⁶ 751,777 square feet

Estimated Floor Area Ratio (upon completion):⁷ 13:1

1.3 Proposed Receiver Site Zoning and Planning Information

Please attach a Radius Map for the Receiver Site.

Zoning: [Q]R5-4D-O

Additional Zoning Information: Greater Downtown Housing Incentive Area; and

Central City TFAR Area: Transit Area Mixed Use Project

General Plan Land Use: High Density Residential

Community Plan Area: Central City

CRA/LA Project Area: City Center

Specific Plan Area: N/A

Height District: 4D

By-Right-Floor Area Ratio: 6:1

Check all that apply and provide brief description:

- Historical Preservation Review: _____
- Pedestrian Oriented District: _____
- Community Design Overlay: _____
- Sign District: _____
- Adaptive Reuse Incentive Area: Within applicable Incentive Area
- Eligible for Density Bonus: Central City TFAR Area: Transit Area Mixed Use Project
- Eligible for Greater Downtown Housing Incentive: Within applicable Incentive Area

2. PROJECT DESCRIPTION

Check all that apply: Residential Only Mixed Use⁸ Apartment Hotel⁹

Briefly describe the nature of the Project (*Applicant may attach additional sheets if necessary to complete the written description of the Project and such exhibits as it deems appropriate (e.g., plot plan, site plan, elevation sketches, landscaping plans, site survey, site photographs)*):

Construct a new mixed-use building containing approx. 751,777 sq. ft. and a maximum of 794 residential units and approximately 12,504 square feet of neighborhood-serving retail and ground floor public open space. This proposed project would achieve a maximum height of 810 feet and approximately 70 stories. Vehicle parking would be consistent with the Central City Parking Exception and Downtown Business District parking requirements and is proposed to be located within approximately 5 subterranean levels and 9 partial levels above grade.

2.1 Residential Component Details (estimates)

Number of Residential Units: 794 [Min] / 794 [Max]

Mix of Unit Type (% sale / % rental): 0 [Min] 0 [Max] / 100% [Min] 100% [Max]

Mix of Unit Size (# of bedrooms): 152 studios, 362 one bedrooms, 240 two bedrooms and 40 three bedrooms.

Amenities (if any): Open space, pool, spa, benches, planters, street trees, fitness room, club room

2.2 Commercial Component Details (estimates)

Commercial Component Area (sq. ft) : 12,504 [Min] / 12,504 [Max]

Anticipated Tenant Usage: retail and restaurant uses

Number of Hotel Guest Rooms 0 [Min] / 0 [Max]

3. RECEIVER SITE VALUATION

Check valuation method: Sales Price¹⁰ Appraisal¹¹

3.1 Sales Price

If a Sales Price valuation method was used, please complete this Section 3.1

Sales Price: N/A Date of Sale: N/A

Name of Buyer: N/A Name of Seller: N/A

By signing below Applicant hereby certifies that the above-described sales transaction was between unrelated parties at arms-length and that no other consideration (monetary or non-monetary) other than that set forth in this Section 3.1 was paid or provided to Seller as an inducement to enter into the sale of the Receiver Site.

Applicant

3.2 Appraisal

If an Appraisal valuation method was used, please complete this Section 3.2 and attach a copy of the Appraisal to this Application.

Appraised Value: \$23,700,000 Date of Appraisal: August 15 2017

Name of Appraiser: Michele Kauffman, MAI Company: Cushman & Wakefield

Address of Appraiser: 601 South Figueroa Street, 47th Floor, Los Angeles, CA 90017-5752

Telephone Number of Appraiser: 213.955.6495

4. PROPOSED TRANSFER (This section does not apply to Floor Area Deviations)

4.1 Donor Site¹²

Please check the appropriate box:

The Donor Site is owned by the City of Los Angeles or the Agency. *If checked, complete Section 4.2.*

The Donor Site is not owned by the City of Los Angeles or the Agency. *If checked, complete Section 4.3.*

4.2 City or CRA/LA Owned Donor Site

If the Donor Site is owned by the City of Los Angeles or the Agency, please also complete Section 9 to calculate the TFAR Transfer Payment.

Name of Donor Site: LA Convention Center Owner of Donor Site: City of Los Angeles

Address of Donor Site: 1201 South Figueroa Street

Assessor's Parcel Number(s) of Donor Site: APN 5138-016-912, 5138-016-913, 5138-016-914, 5134-007-933

Please attach a Radius Map for the Donor Site.

4.3 Other Donor Sites

If the Donor Site is not owned by the City of Los Angeles or the Agency, the owner of the Donor Site must provide the following information and sign below:

Name of Donor Site: N/A Owner of Donor Site: N/A

Address of Donor Site: N/A

Legal Description of Donor Site (please attach on separate sheet if known)

Assessor's Parcel Number(s) of Donor Site: N/A

Current FAR of Improvements located on Donor Site: N/A

Maximum By-Right FAR of Donor Site: N/A

Please attach a Radius Map for the Donor Site.

The undersigned hereby certifies that (a) the undersigned is the record owner in fee simple of the real property described above as the Donor Site, (b) if the Transfer of TFAR contemplated by this Application receives final approval, the undersigned will consent to the recording of a restrictive covenant that will run with the Donor Site that will reduce the maximum-allowable FAR of the Donor Site by the amount of TFAR transferred to the Receiver Site.

Owner of Donor Site

Name: _____

Title: _____

[Signature, if required, must be notarized]

4.4 Estimated Size of TFAR Transfer

State the estimated size of the requested Transfer (in square feet of Floor Area Rights):

(a) 404,803 sq. ft. [minimum] (b) 404,803 sq. ft. [maximum]

5. CALIFORNIA ENVIRONMENTAL QUALITY ACT ("CEQA") COMPLIANCE

5.1 Notice of Determination

Has a Notice of Determination under CEQA been issued for the Project including the maximum amount of any TFAR Transfer? No

If YES, please attach the Notice of Determination to this Application, together with any Negative Declaration, Mitigated Negative Declaration, Initial Study, or Environmental Impact Report for the Project.

If NO, please complete Section 5.2.

5.2 Lead Agency

If the Receiver Site is located within the City Center Redevelopment Project Area, the Department will serve as the Lead Agency for purposes of CEQA review. *Please attach an Environmental Assessment Form (EAF).*

If the Receiver Site is located within the City Center Redevelopment Project Area, the Agency will serve as the Lead Agency for purposes of CEQA review. *Please attach an Environmental Information Form (EIF).*

6. EARLY CONSULTATION SESSION COMPLIANCE

Please provide the following information regarding the Early Consultation Session for the proposed Transfer:¹³

Date of Early Consultation Session: June 16, 2017

Required Attendees:

Department of City Planning / Name of Project Planner and/or Design Studio Planner: Luci Ibarra, Senior City Planner, Major Projects, Simon Pastucha, Urban Design Studio

Mayor's Office / Name of Attendee: Nicholas Maricich, Shannon Ryan, Ray Chan

City Council Office¹⁴ / Name of Attendee: Shawn Kuk, Clare Eberle

Chief Legislative Analyst / Name of Attendee: _____

Community Redevelopment Agency / Name of Attendee: _____

7. SATISFACTION OF TRANSFER STANDARDS

- 7.1.1 *Projects involving a Transfer on a Receiver Site within the Central City TFAR Area which is not located within the City Center Redevelopment Project Area, briefly describe how the Project complies with each of the following Findings¹⁵: N/A*
- 7.1.2 The increase in Floor Area generated by the proposed Transfer is appropriate with respect to location and access to public transit and other modes of transportation, compatible with other existing and proposed developments and the City's supporting infrastructure, or otherwise appropriate for the long-term development of the Central City;
- 7.1.3 The Transfer serves the public interest; and
- 7.1.4 The Transfer is in conformance with the Community Plan and any other relevant policy documents previously adopted by the Commission or the City Council.
- 7.1.5 *Projects involving a Transfer on a Receiver Site within the City Center Redevelopment Project Area, briefly describe how the Project complies with each of the following Findings¹⁶: N/A*
- 7.1.6 The increase in Floor Area generated by the proposed Transfer is appropriate with respect to location and access to public transit and other modes of transportation, compatible with other existing and proposed developments and the City's supporting infrastructure, or otherwise appropriate for the long-term development of the Central City;
- 7.1.7 The Project is consistent with the purposes and objectives of the Redevelopment Plan¹⁷;
- 7.1.8 The Transfer serves the public interest by complying with the requirements of Section 14.5.9 of this Code; and;
- 7.1.9 The Transfer is in conformance with the Community Plan and any other relevant policy documents previously adopted by the Commission or the City Council.
- 7.1.10 *Projects involving a Transfer on a Receiver Site of less than 50,000 square feet of floor area, briefly describe how the Project complies with each of the following Findings¹⁸:*
- 7.1.11 The Project is proper in relation to the adjacent uses or the development of the community;

- 7.1.12 ✓ The Project will not be materially detrimental to the Character of development in the immediate neighborhoods;
- 7.1.13 ✓ The Project will be in harmony with the various elements and objectives of the General Plan;
- 7.1.14 ✓ The Project is consistent with any applicable adopted Redevelopment Plan;
- 7.1.15 ✓ The Transfer serves the public interest by providing public benefits in accordance with Subparagraph (b)(1) of this subdivision; and
- 7.1.16 ✓ The Project incorporates feasible mitigation measures, monitoring measures when necessary or alternatives identified in the environmental review which would substantially lessen the significant environmental effects of the Project, and any additional findings as may be required by CEQA.

8. ESTIMATED PUBLIC BENEFITS PAYMENT

8.1 Payment Calculation Values

Please list the following values to calculate the estimated Minimum and Maximum Public Benefits Payments in Section 8.2:

- (a) Value [from Section 3.1 or 3.2]: \$23,700,000
- (b) Buildable Area (sq. ft.) [from Section 1.2]: 57,829 square feet
- (c) High Density Floor Area Ratio Factor:¹⁹ 6
- (d) Estimated Transfer Minimum Sq. Ft. [from Section 4.4 (a)]: 404,803 square feet
- (e) Estimated Transfer Maximum Sq. Ft. [from Section 4.4 (b)]: 404,803 square feet

8.2 Calculation of Public Benefits Payment

8.2.1 Estimated Minimum Public Benefits Payment²⁰

Please calculate the "Minimum Public Benefits Payment" according to the following formula:

$$\text{(Value [8.1(a)] } \underline{\$23,700,000} / \text{ Buildable Area [8.1(b)] } \underline{57,829} / \underline{6}) \times .40 \times \text{Minimum Sq. Ft. [8.1(d)] } \underline{404,803 \text{ sq.ft.}} \\ = \underline{\$11,060,000.}$$

8.2.2 Estimated Maximum Public Benefits Payment²¹

Please calculate the "Maximum Public Benefits Payment" according to the following formula:

$$\text{(Value [8.1(a)] } \underline{\$23,700,000} / \text{ Buildable Area [8.1(b)] } \underline{57,829} / \underline{6}) \times .40 \times \text{Maximum Sq. Ft. [8.1(e)] } \underline{404,803 \text{ sq.ft.}} \\ = \underline{\$11,060,000}$$

9. ESTIMATED TRANSFER PAYMENT

If the owner of the Donor Site is the City of Los Angeles or the Community Redevelopment Agency, please calculate the Estimated Transfer Payment according to the following formula:

9.1 Estimated Minimum Transfer Payment

The Minimum Transfer Payment will be the greater of:

(a) Minimum Public Benefits Payment [8.2.1] x .10 = \$1,106,000
OR

(b) Minimum Sq. Ft. [8.1(d)] 404,803 sq.ft. x \$5.00 = \$2,024,015

9.2 **Estimated Maximum Transfer Payment**

The Maximum Transfer Payment will be the greater of:

(c) Maximum Public Benefits Payment [8.2.2] x .10 = \$1,106,000
OR

(d) Maximum Sq. Ft. [8.1(e)] 404,803 sq.ft. x \$5.00 = \$2,024,015

10. PROPOSED PUBLIC BENEFITS

10.1 **Public Benefit Payment Only**

Applicant does not elect to directly provide any Public Benefits. *If checked, please skip to Section 11.*

10.2 **Direct Provision of Public Benefits**

Applicant may elect to directly provide Public Benefits equal to a maximum of 50% of the value of the required Public Benefits Payment.

The Applicant proposes to directly provide 50% of Public Benefits. *If checked, please complete the balance of this Section 10.2.*

10.2.1 **Maximum Allowable Value of Directly Provided Public Benefits**

Please calculate the value of directly provided Public Benefits according to the following formulas:

(a) For Minimum Sq. Ft. FAR Transfer:

Estimated Minimum Public Benefits Payment [8.2.1] / 2 = \$5,530,000

(b) For Maximum Sq. Ft. FAR Transfer:

Estimated Maximum Public Benefits Payment [8.2.2] / 2 = \$5,530,000

10.2.2 **Percentage Value of Directly Provided Benefits**

Applicant proposes to directly provide 50% of the maximum allowable value of directly provided Public Benefits (as calculated according to Section 10.2.1). Example: if Applicant propose to directly provide the maximum allowable value of Public Benefits, please enter "100."

10.2.3 **Category of Proposed Public Benefits**

Applicant proposes to directly provide a number of Public Benefits including, but not limited to, the following categories (*please check all that apply*):

- affordable housing
- public open space (in addition to entitlement requirements)
- recreational, cultural, community and public facilities
- job training / outreach programs

- affordable child care
- streetscape improvements
- public art programs
- homeless services programs
- public transportation improvements
- other (describe briefly below): __

10.2.4 Proposed Recipients and Usage of Directly Provided Public Benefits

Please provide the following information about proposed recipients of directly provided Public Benefits:

Please see attached additional pages.

10.3 Alternative Application

- Applicant elects that if the direct provision of Public Benefits proposed by this Application is disapproved by any reviewing governmental body, the Applicant's proposed provision of Public Benefits will automatically convert to the payment of cash to the Public Benefit Payment Trust Fund in the amount of the required Public Benefit Payment.

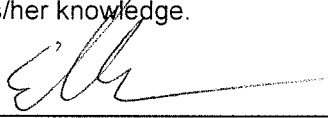
APPLICATION RECIPIENTS

Please submit the Application to the following Offices/Departments:

- the Agency
- the City Planning Department
- the Mayor's Office
- the Office of the City Council Person from the district in which the Receiver Site is located.

11. APPLICANT'S SIGNATURE

Under penalty of perjury the undersigned Applicant affirms that the foregoing information is true and correct to the best of his/her knowledge.

Signature: 
 By: Elliott Kahn
 Title: President - 1045 Olive, LLC
 Date: 08/10/2017

[Signature must be notarized]

NOTARY FORMS

STATE OF CALIFORNIA

COUNTY OF _____

Subscribed and sworn to (or affirmed) before me on this _____ day of _____
(month), _____ (year), by _____,
personally known to me or proved to me on the basis of satisfactory evidence to be the
person(s) who appeared before me.

Signature _____

(Seal)

STATE OF CALIFORNIA

COUNTY OF _____

Subscribed and sworn to (or affirmed) before me on this _____ day of _____
(month), _____ (year), by _____,
personally known to me or proved to me on the basis of satisfactory evidence to be the
person(s) who appeared before me.

Signature _____

(Seal)

JURAT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

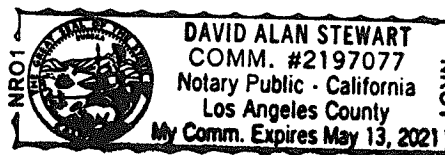
State of California

County of LOS ANGELES

Subscribed and sworn to (or affirmed) before me on this 10 day of August,
2017 by ELLIOTT ELYHAU KAHN

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.


Signature _____ (Seal)



OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

(Title or description of attached document)

(Title or description of attached document continued)

Number of Pages _____ Document Date _____

Additional information

INSTRUCTIONS

The wording of all Jurats completed in California after January 1, 2015 must be in the form as set forth within this Jurat. There are no exceptions. If a Jurat to be completed does not follow this form, the notary must correct the verbiage by using a jurat stamp containing the correct wording or attaching a separate jurat form such as this one with does contain the proper wording. In addition, the notary must require an oath or affirmation from the document signer regarding the truthfulness of the contents of the document. The document must be signed AFTER the oath or affirmation. If the document was previously signed, it must be re-signed in front of the notary public during the jurat process.

- State and county information must be the state and county where the document signer(s) personally appeared before the notary public.
- Date of notarization must be the date the signer(s) personally appeared which must also be the same date the jurat process is completed.
- Print the name(s) of the document signer(s) who personally appear at the time of notarization.
- Signature of the notary public must match the signature on file with the office of the county clerk.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different jurat form.
 - ❖ Additional information is not required but could help to ensure this jurat is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
- Securely attach this document to the signed document with a staple.

Proposed Recipients and Usage of Directly Provided Public Benefits

Public Benefits

The City of Los Angeles Municipal Code (Municipal Code) Section 14.5.7(B)(2)(b)(1) stipulates that as a condition of approval of a transfer of more than 50,000 square feet of floor area, the Applicant shall make a Public Benefit Payment in conformance with Section 14.5.9 of the Municipal Code. Additionally, since the Floor Area Donor Site is the City-owned Los Angeles Convention Center, a TFAR Transfer Payment is also required by Section 14.5.10.

A Public Benefit must serve the public purpose, such as providing for affordable housing; public open space; historic preservation; recreational, cultural, community and public facilities; job training and outreach program; affordable child care; streetscape improvements; public art programs; homeless service programs; and public transportation improvements in the area.

The Proposed Development requests a TFAR of 404,843 square feet and results in a Public Benefit Payment equivalency of approximately **\$11,060,000**. The Developer has requested the ability to designate the beneficiaries for 50% of the Public Benefit payment. The balance of the Public Benefit Payment will be deposited into the City's Public Benefit Payment Trust Fund.

Proposed beneficiaries of these funds may include the following (final list and amounts to be determined in consultation with community stakeholders, among others):

1. Public Art & Living Alley Improvement Programs (including on-site public art plaza and related greenscaping)
2. Carbon Neutral Sustainability Measures (including cap-and-trade credits and off-site photovoltaic arrays)
3. Transit Demand Management Program (including on-site bikeshare and repair facilities, car- and ride-share spaces, real-time transit informational displays, and vanpool memberships)
4. Los Angeles Streetcar
5. Pershing Square Renew
6. Affordable Housing Programs
7. Local hire / job training program

ENDNOTES

¹ “Receiver Site” means a site within the Central City TFAR Area, which receives Floor Area Rights pursuant to L.A. MUNI CODE Chapter 1, Article 4.5. See L.A. MUNI CODE §14.5.3.

² “Project” means a building or structure or structural alteration or enlargement of an existing structure on a Receiver Site within the Central City TFAR Area. See L.A. MUNI CODE §14.5.3.

³ “Transit Area Mixed Use Project” mean any Project or portion of a Project in the Central City TFAR Area that: (1) provides floor area for at least two different land uses, such as commercial office and commercial retail, commercial office and multi-family residential, or commercial retail and hotel, or any other combination of uses; (2) is located within 1500 feet of a fixed rail transit station as measured from the exterior lot line to the nearest station entrance; and (3) meets the standards and guidelines in the Downtown Design Guide. See L.A. MUNI CODE §14.5.3.

⁴ “Buildable Area” means the Lot Area plus the area between the exterior lot lines and the centerline of any abutting public right-of-way. Note: Buildable Area is applicable only to Transit Area Mixed Use Projects. As used herein, “Lot Area” means the total horizontal areas within the lot lines of the lot or lots on which the Project is located (prior to any dedication). See L.A. MUNI CODE §14.5.3.

⁵ “Floor Area Rights” means the ability to construct additional Floor Area within a Project, pursuant to an approved Transfer Plan, in excess of the amount of Floor Area that Project would be allowed based on its Lot Area, or, in the case of a Transit Area Mixed Use Project, the Buildable Area. See L.A. MUNI CODE §14.5.3.

⁶ “Floor Area” means the area in square feet confined within the exterior walls of a building, but not including the area of the following: exterior walls, stairways, shafts, rooms housing building-operating equipment or machinery, parking areas with associated driveways and ramps, space for the landing and storage of helicopters, and basement storage areas. See L.A. MUNI CODE §12.03.

⁷ “Floor Area Ratio” means the Floor Area of a building divided by the Lot Area of the lot (prior to any dedications) on which it is located. Notwithstanding the above, the maximum Floor Area Ratio of a Transit Area Mixed Use Project shall mean the Floor Area of a building divided by the Buildable Area. See L.A. MUNI CODE §14.5.3.

⁸ To qualify for a Residential Application, residential use must comprise at least 50% of the Project’s Floor Area.

⁹ “Apartment Hotel” means a residential building designed or used for both two or more dwelling units and six or more guest rooms or suites of rooms. See L.A. MUNI CODE §12.03.

¹⁰ Sales price means the price for which the lot on which the Project is located was actually purchased through an unrelated third-party transaction within 18 months of the date of the filing of this Application. See L.A. MUNI CODE §14.5.9.C.

¹¹ “Appraisal” means an economic valuation of the Receiver Site submitted by the Applicant, which (a) has been prepared by an MAI appraiser with at least five years experience in appraising property in the City and (b) sets forth the fair market value of the Receiver Site (i) as of the date the application was submitted and (ii) as if the Receiver Site were vacant and used for its highest and best use under all the current zoning and planning restrictions and Agency policies affecting the Receiver Site. See L.A. MUNI CODE §14.5.3.

¹² “Donor Site” means a site within the Central City TFAR Area from which Floor Area Rights are transferred pursuant to L.A. Muni. Code, Chapter 1, Article 4.5. See L.A. MUNI CODE §14.5.3.

¹³ Early Consultation Sessions are required by L.A. MUNI CODE § 14.5.5.

¹⁴ A representative of the City Council Office for the City Council District in which the Receiver Site is located is required to attend the Early Consultation Session. See L.A. MUNI CODE § 14.5.5.

¹⁵ See L.A. MUNI CODE §14.5.6.A.2(a)

¹⁶ See L.A. MUNI CODE § 14.5.6.B(a)

¹⁷ "Redevelopment Plan" means the City Center Redevelopment Project adopted by Ordinance No. 174,593 on May 15, 2002, or as subsequently amended. See L.A. MUNI CODE § 14.5.3

¹⁸ See L.A. MUNI CODE §14.5.7.A.3(a)

¹⁹ "High-Density Floor Area Ratio Factor" means a denominator of six and is used in calculating the amount of any TFAR Transfer Payment. See L.A. MUNI CODE §14.5.3.

²⁰ Example is provided in L.A. MUNI CODE §14.5.9.C.