



LOS ANGELES
CITY PLANNING

1045 Olive

CPC-2017-3251-TDR-MCUP-SPR

1033 – 1057 South Olive Street

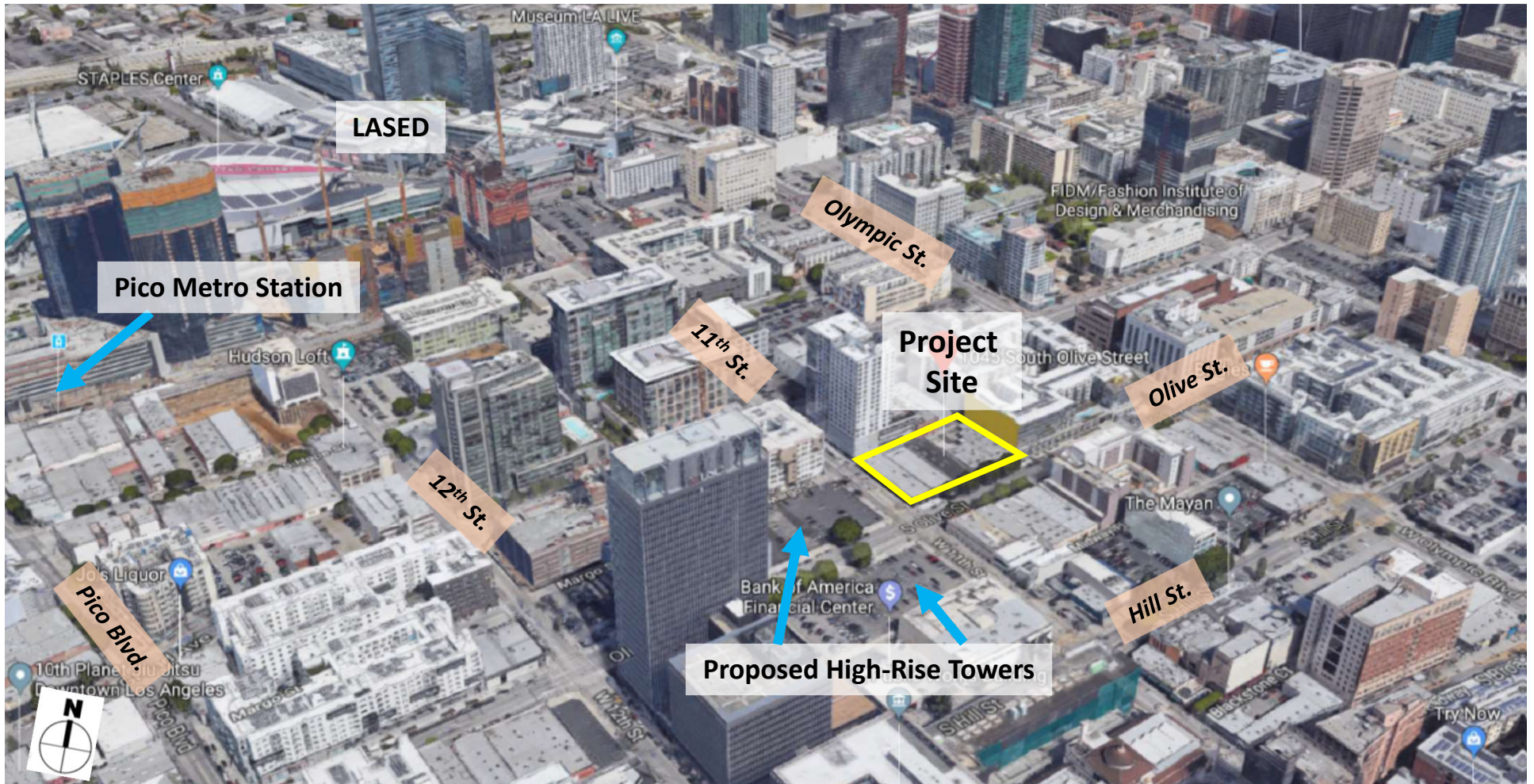
LOS ANGELES
CITY PLANNING



Requested Entitlements

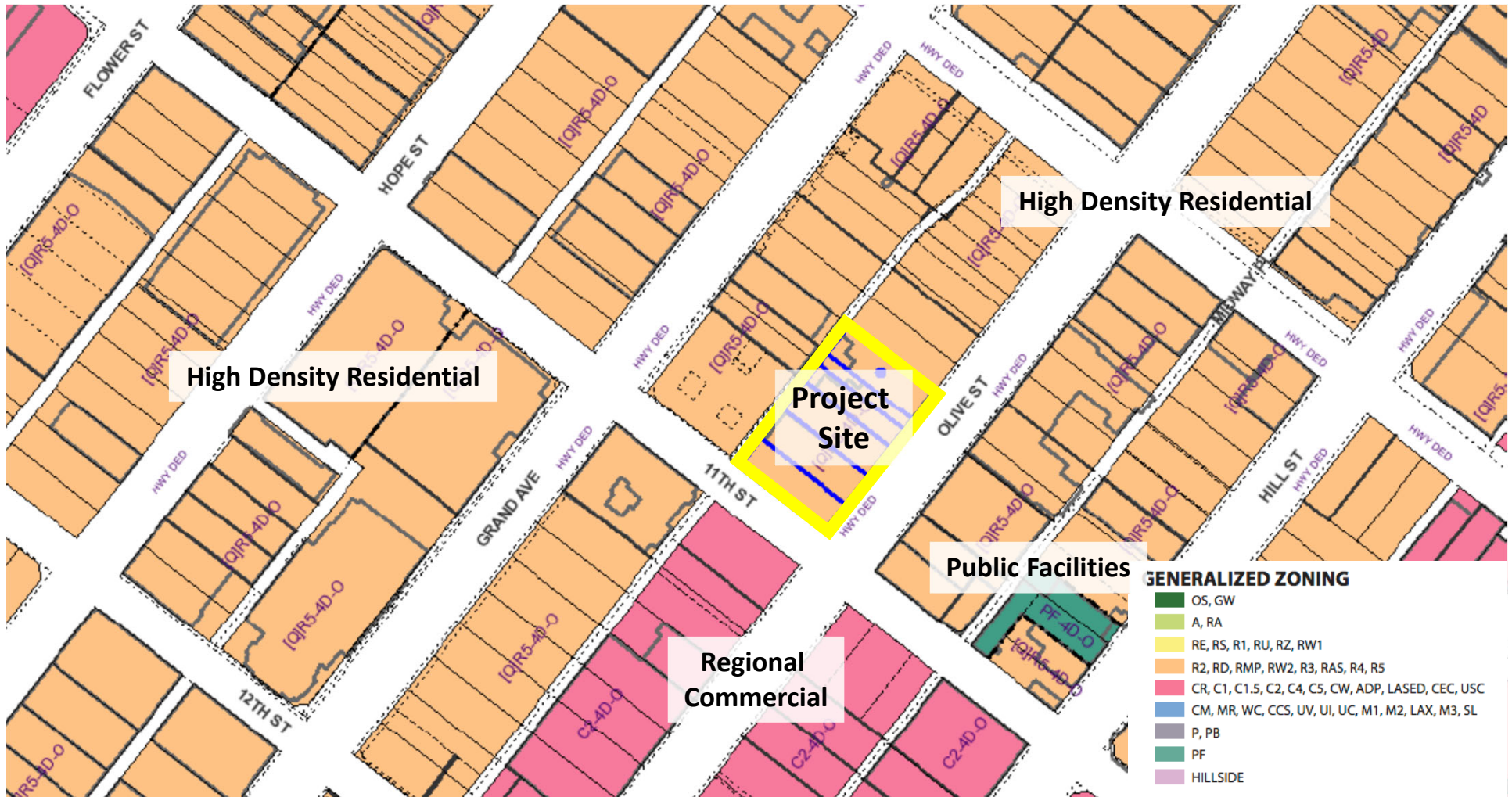
- **Transfer of Floor Area Rights (TFAR)** for 523,195 square feet
- **Master Conditional Use Permit** for on-site alcohol sales (10 establishments)
- **Site Plan Review**

Surrounding Area





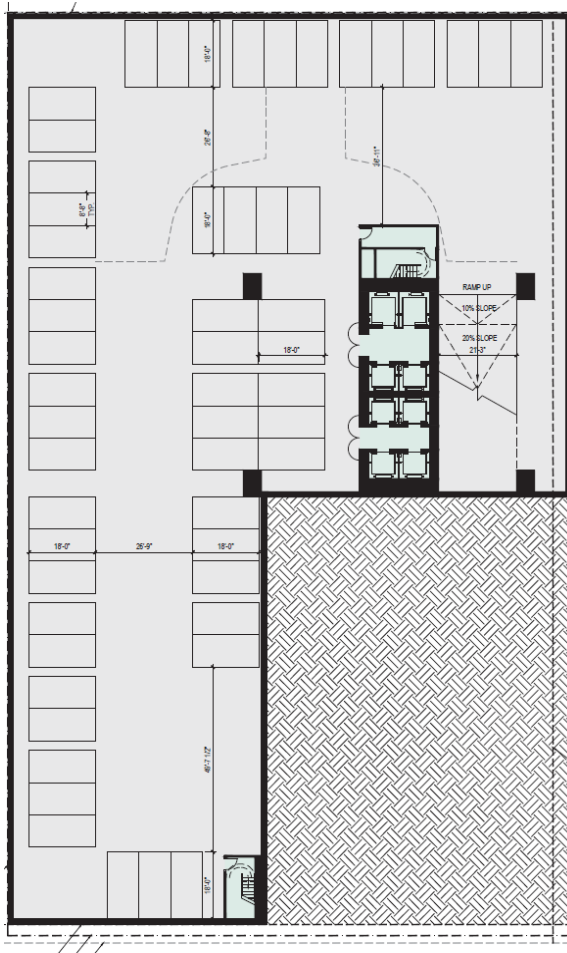
Existing Zoning



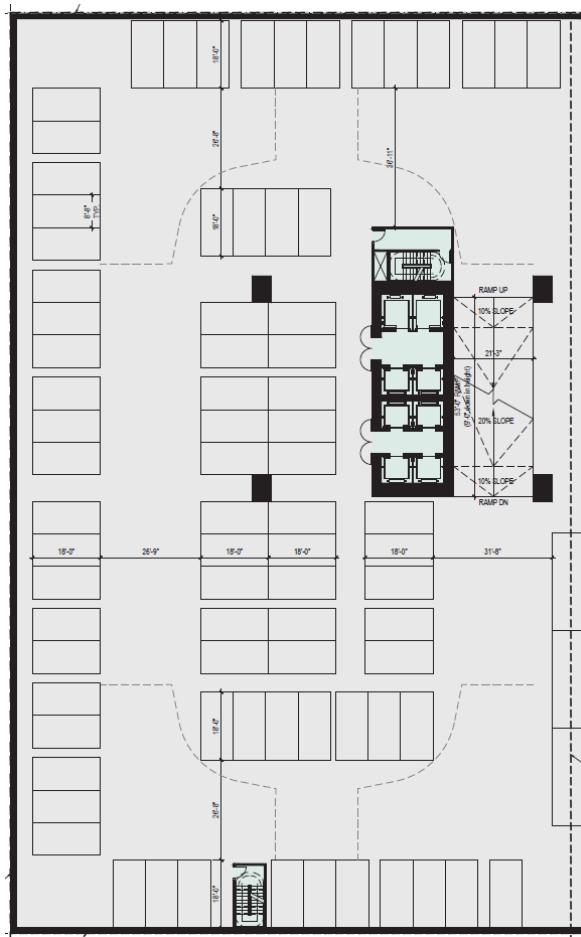
Environmental Leadership Development Project (ELDP)

- Net-zero GHG emissions
- 15% or greater in transportation efficiency
- LEED Gold certification
- EV charging and ready spaces
- Alternative-fueled construction equipment
- Water conservation measures
- Construction workers paid prevailing wage

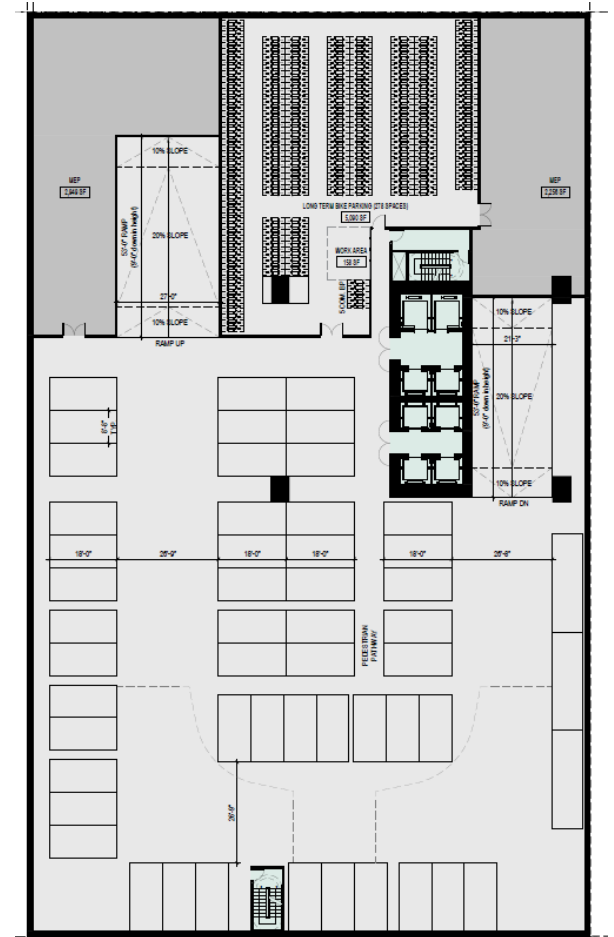
Subterranean levels



Parking (B6)

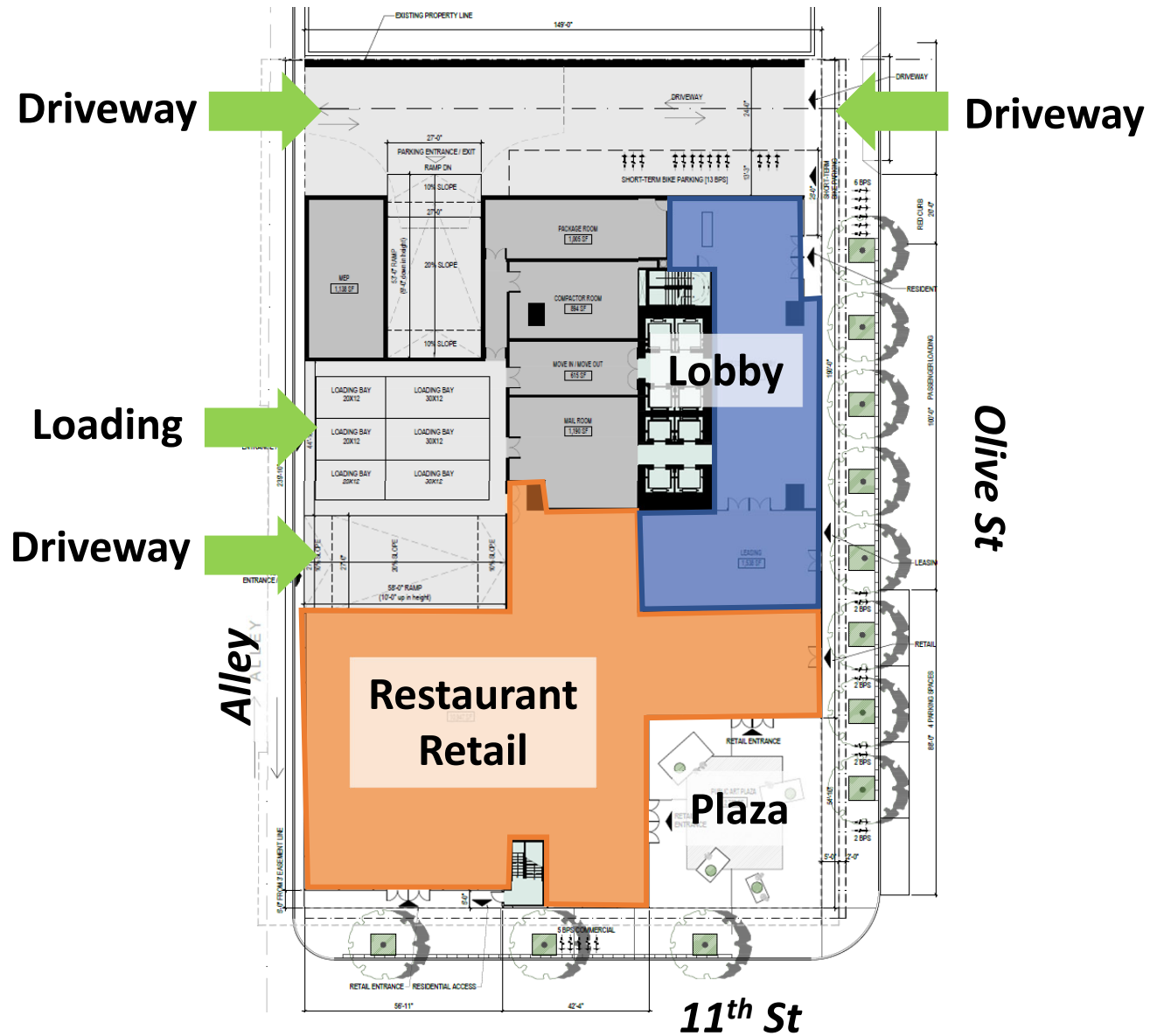


Parking (B5 – B2)



Parking (B1)

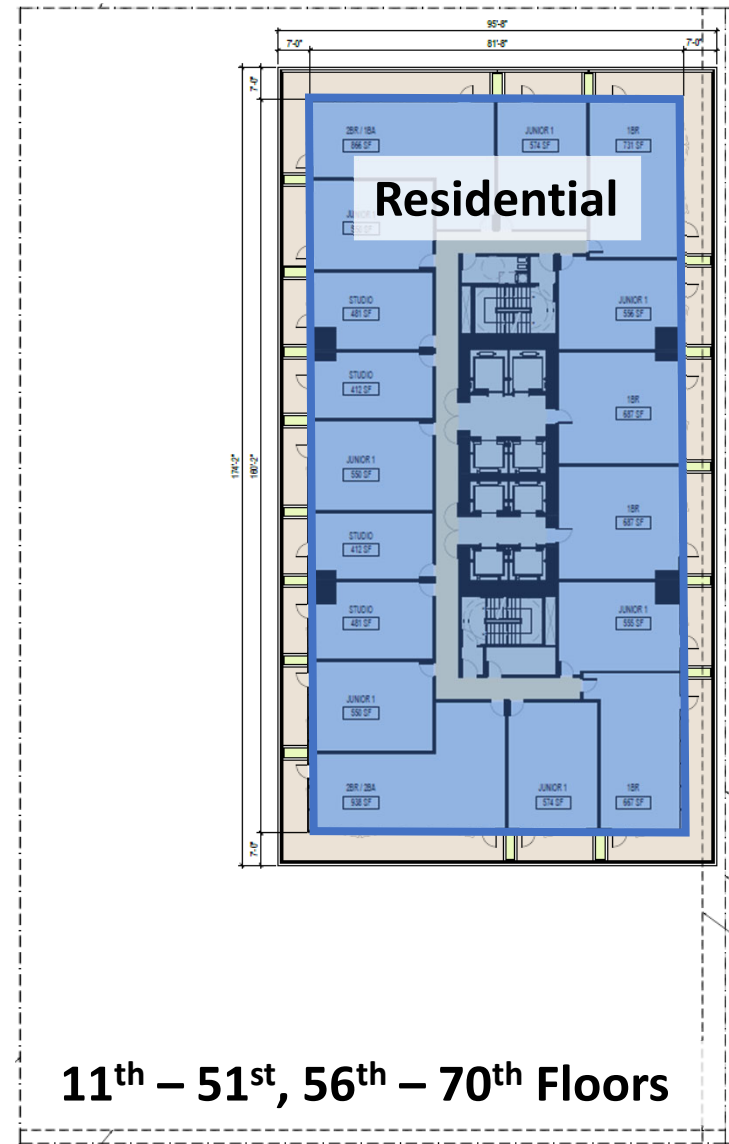
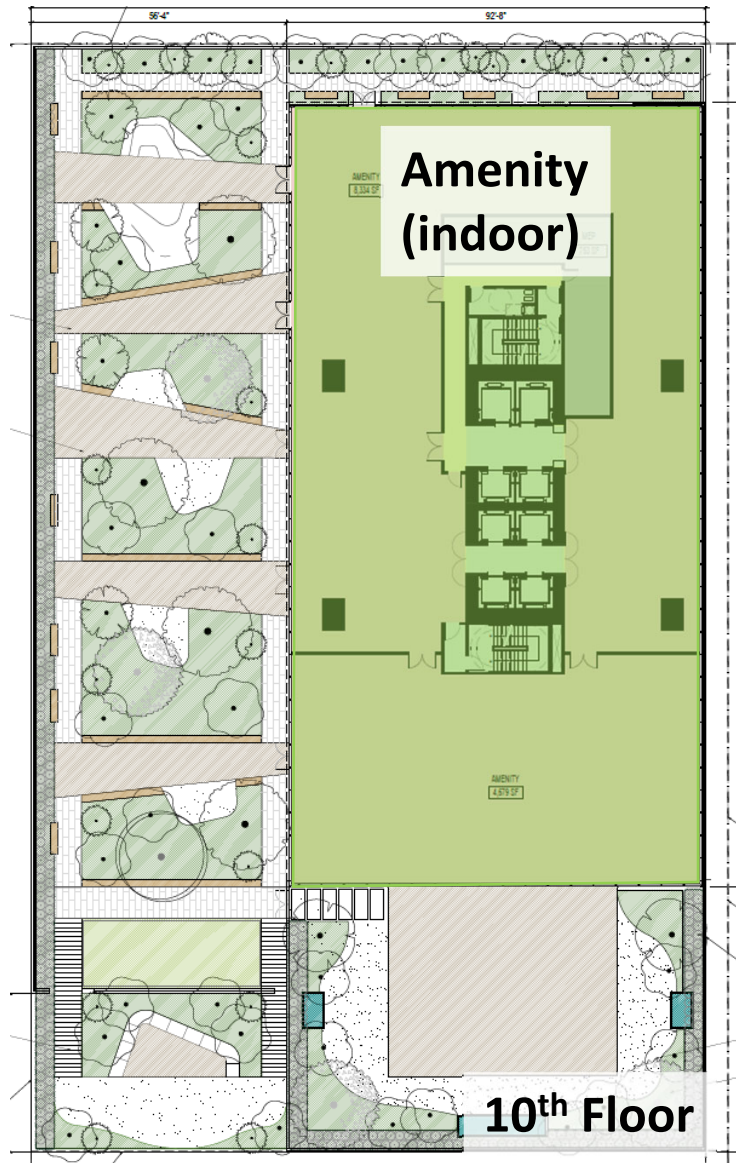
Site Plan (Ground Floor)



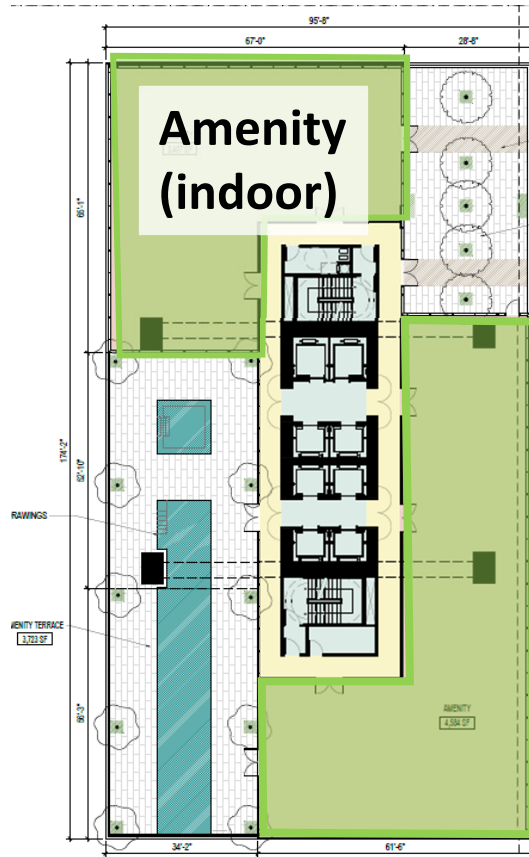
Podium (3rd – 7th Floors)



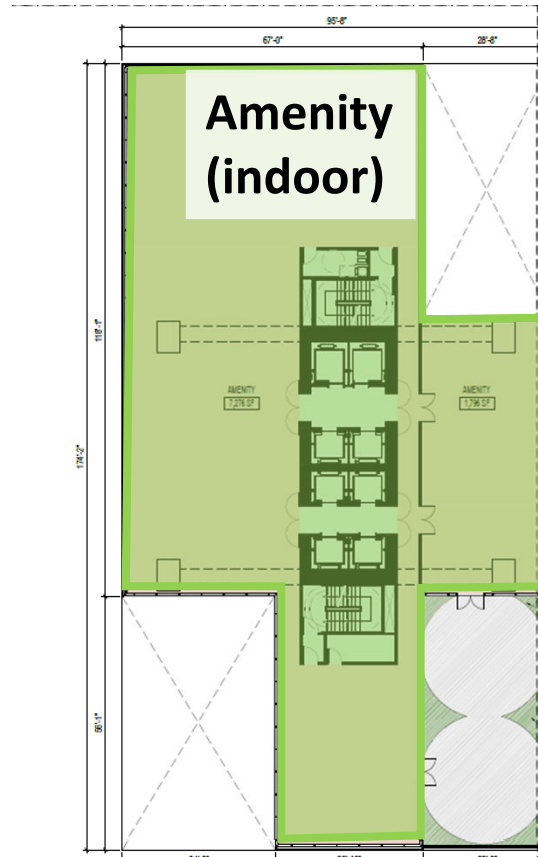
Podium Rooftop (10th Floor) & Tower



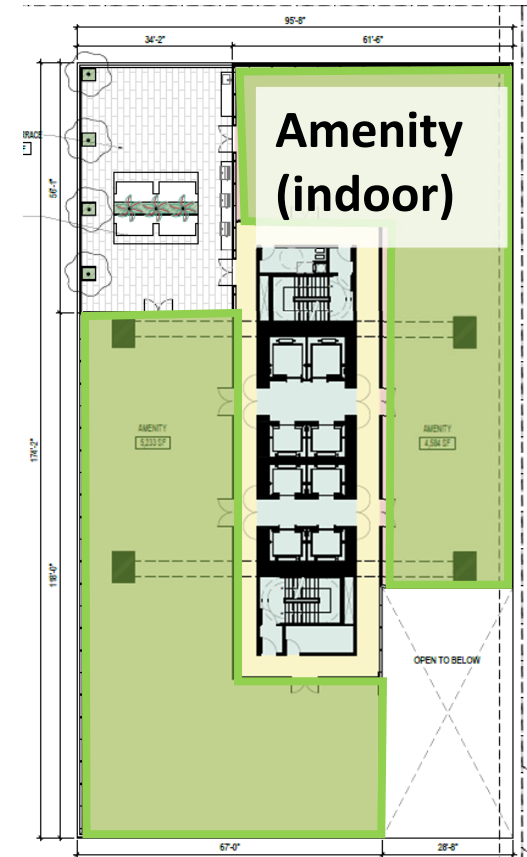
Tower (53rd – 55th Floors)



53rd Floor



54th Floor

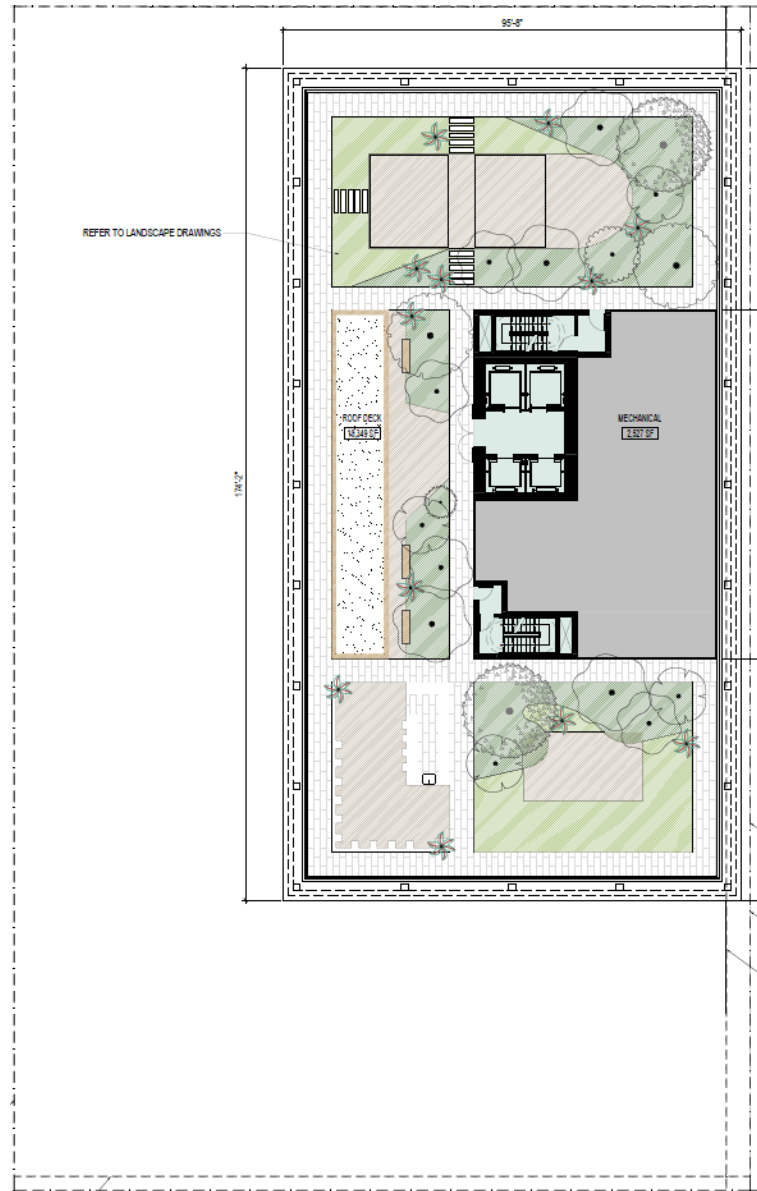


55th Floor

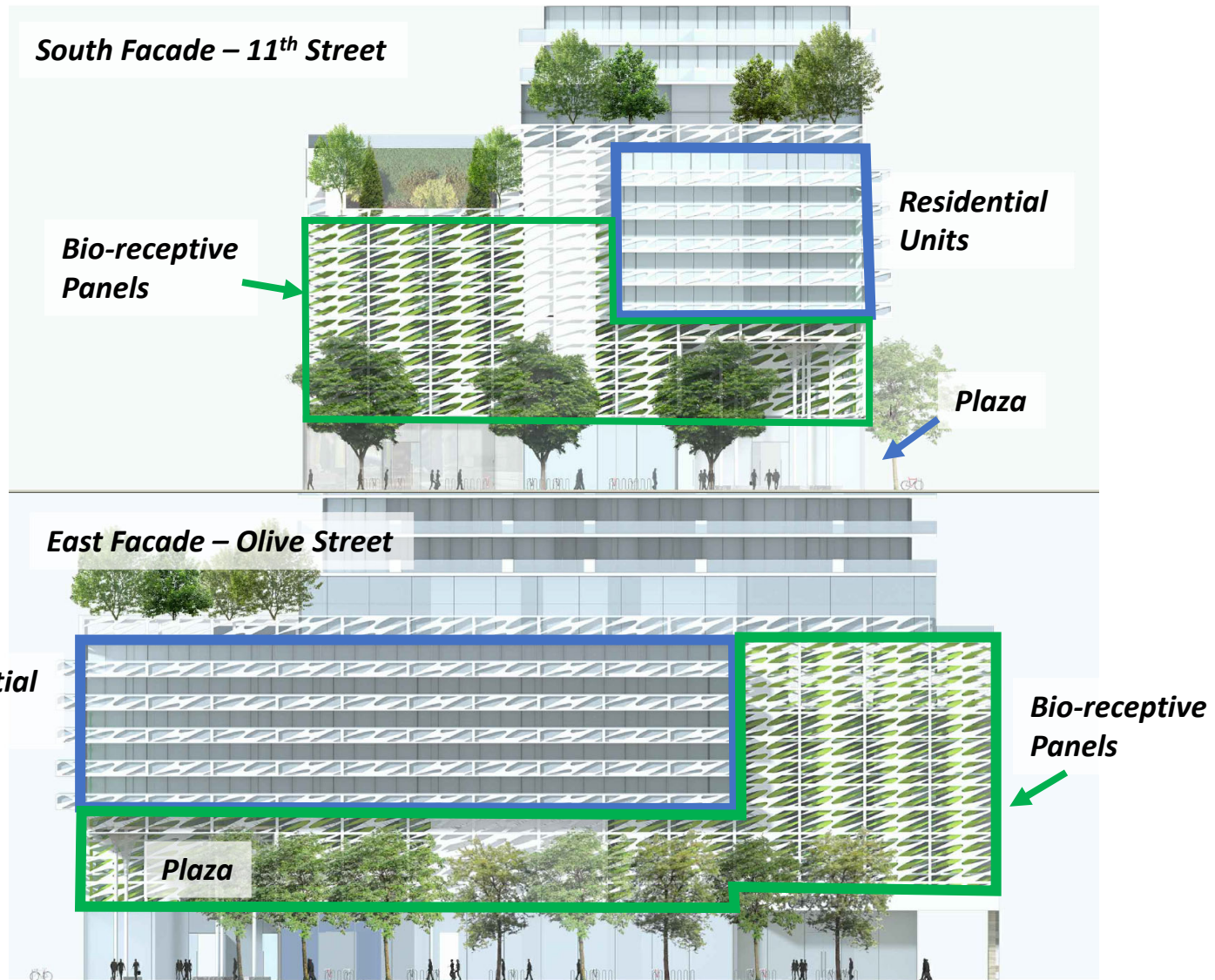
Amenity Space (53rd – 55th floors)



Site Plans (Tower - Rooftop)



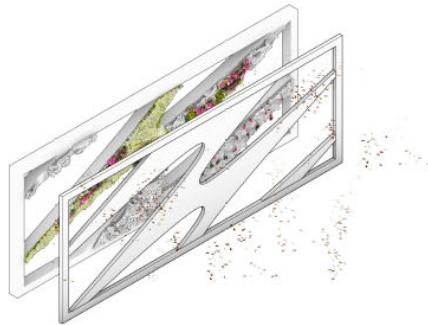
Podium Screening



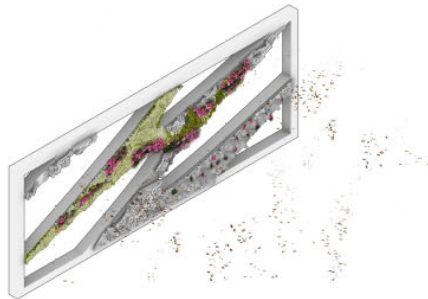
Biodiversity Panels



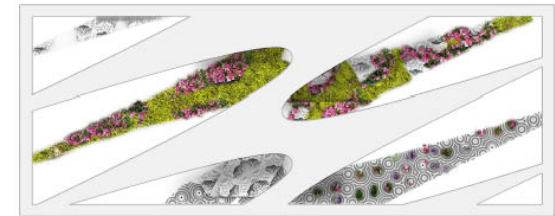
1 FACADE SECTION AT PARKING GARAGE
SCALE:



2 AXON: BIODIVERSITY PANEL W. FACADE PANEL IN FRONT
SCALE:



4 AXON: BIODIVERSITY PANEL
SCALE:



3 ELEVATION: BIODIVERSITY PANEL W. FACADE PANEL IN FRONT
SCALE:



5 ELEVATION: BIODIVERSITY PANEL
SCALE:

Corner Plaza (Olive Street and 11th Street)

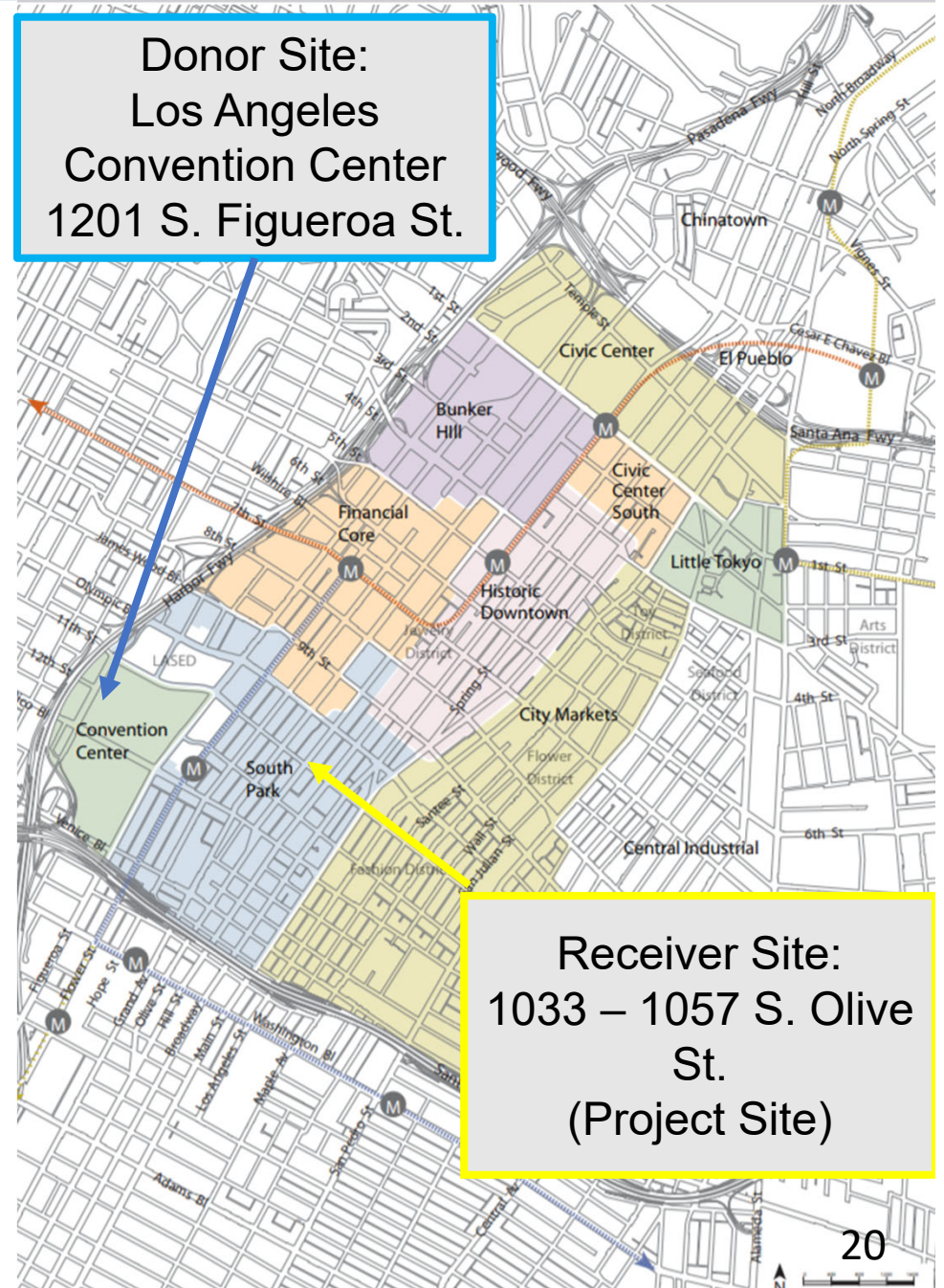


11th St.

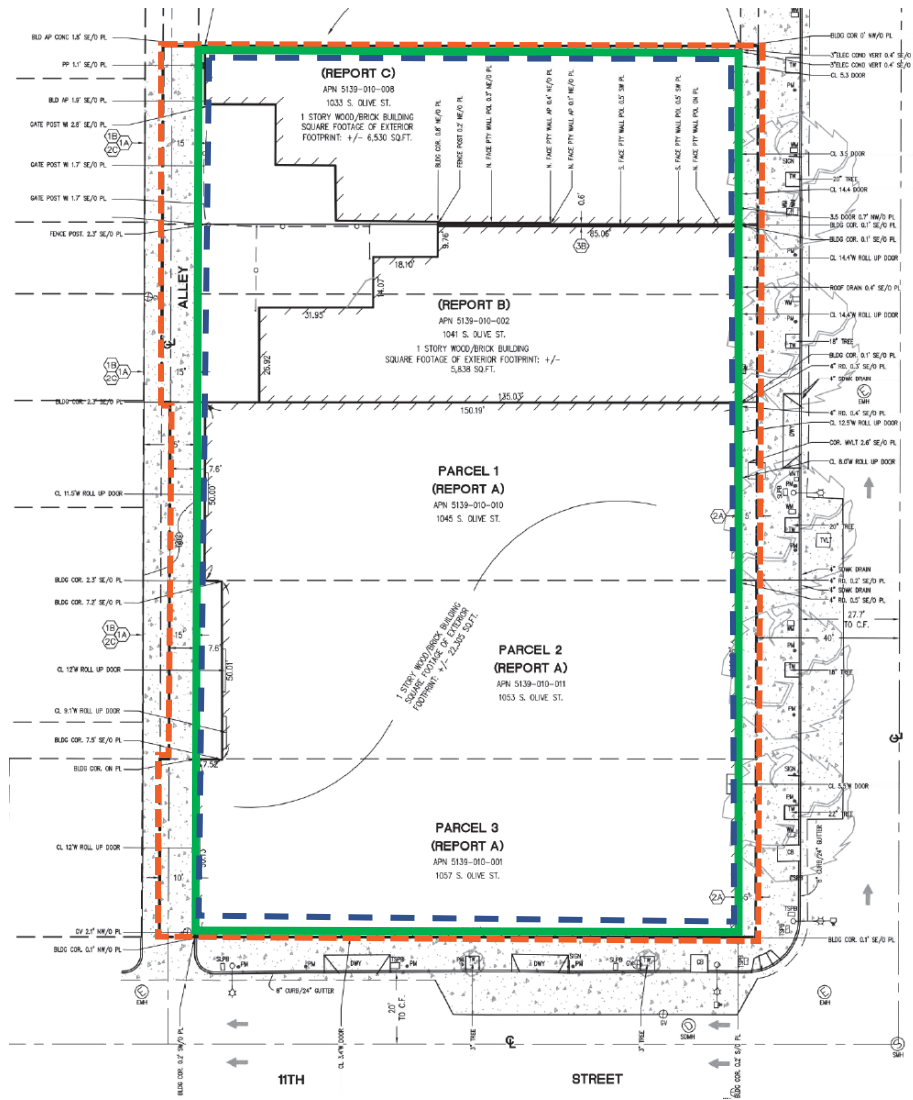
Olive St.

Transfer of Floor Area Rights (TFAR) Issues

- Lot Area
- TFAR Calculations
- Applicant Proposed Transfer Plan



Lot Area



Gross Area: 41,603 sf
Lot Area (current): 38,097 sf
Lot Area (after dedication): 35,948 sf

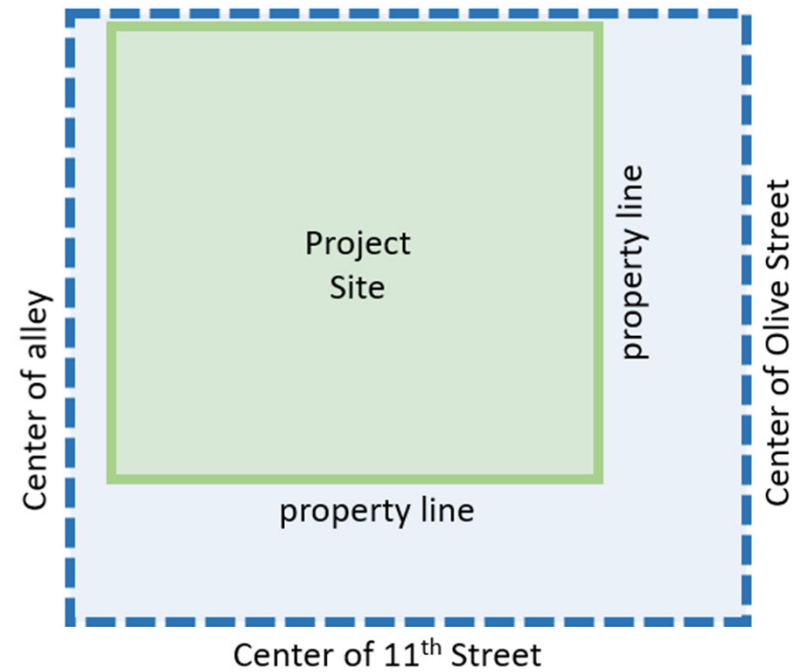
Maximum Requested Floor Area (13 x Lot Area) – (6 x Lot Area)



** Not to scale - For illustrative purposes only.*

Subject Property

- The Transit Area Mixed Use allows for 118,392 sq. ft. of extra floor area



Lot Area = 38,097 sf



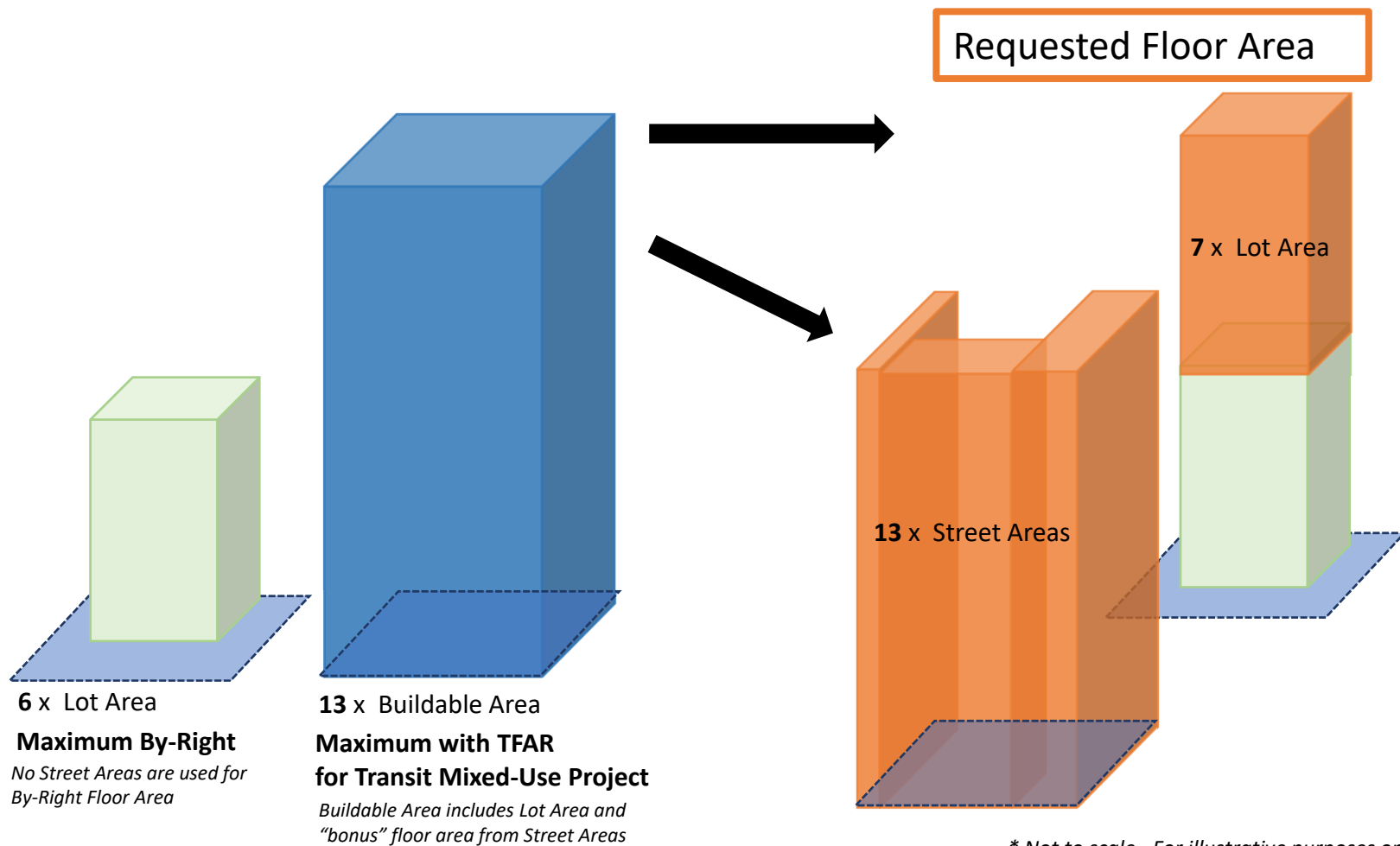
Buildable Area = 57,829 sf

Maximum By-Right = 6 x Lot Area

Maximum with TFAR = 13 x Lot Area

Maximum with TFAR for
Transit Area Project = 13 x Buildable Area

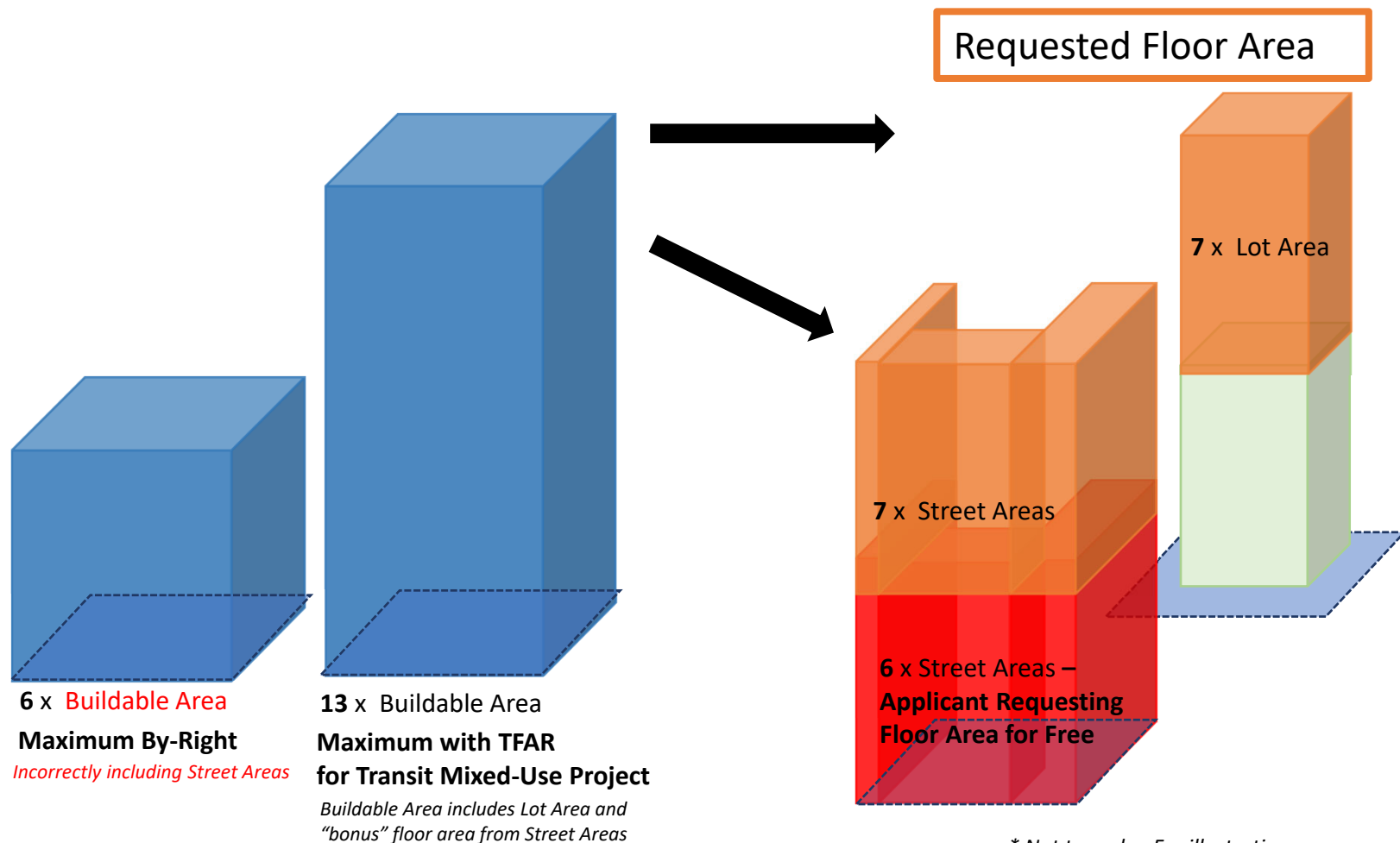
Maximum Requested Floor Area: Transit Area Mixed Use Project (13 x Buildable Area) – (6 x Lot Area)



* Not to scale - For illustrative purposes only.

Applicant's Calculation

$$(13 \times \text{Buildable Area}) - (6 \times \text{Buildable Area})$$



* Not to scale - For illustrative purposes only.

TFAR Payment Calculation

| <u>Public Benefit Payment Calculations</u> | |
|--|--------------|
| Appraisal Value | \$23,700,000 |
| Lot Area | 38,097 sf |
| High-Density Floor Area Ratio Factor | 6 |
| Multiplier Factor | 40% |
| Transfer Floor Area from Donor Site | 523,195 |

$$= \left[\left(\frac{\text{Appraisal Value}}{\text{Lot Area}} \right) \div \text{High Density Floor Area Ratio Factor} \right] \times \text{Multiplier Factor} \times \text{Transfer Floor Area}$$

$$= \left[\left(\frac{23,700,000}{38,097} \right) \div 6 \right] \times 0.40 \times 523,195$$

$$\text{Public Benefit Payment} = \$21,698,509$$

Payment Shortfalls

- Original shortfall
 - 11 million
- Revised application shortfall
 - 5 million

| | TFAR Transfer Payment | TFAR Public Benefit Payment |
|---------------------------|-----------------------|-------------------------------------|
| Initial Application | \$2,024,015 | \$11,060,000 |
| April 30 Application | \$2,024,015 | \$16,788,428 |
| City Planning Calculation | \$2,615,976 | \$21,698,509 |
| Difference | \$591,961 | \$9,638,509/ \$4,910,081 |

TFAR Transfer Plan

| | Applicant's Proposed TFAR Transfer Plan as of April 30, 2020 | Public Benefit Trust Fund Committee Recommendation |
|--|--|--|
| Recipient and Project Name | Percentage of Public Benefit | Percentage of Public Benefit |
| Public Benefit Cash Payment | 0% | 50% |
| Public Benefit Direct Provisions | 100% | 50% |
| Public Benefit Direct Provisions | Percentage of Direct Provision | Percentage of Direct Provision |
| City's Affordable Housing Trust Fund | 50% | 66% |
| CD-14 Affordable Housing Fund | 18% | 33% |
| Dog Run and Parklets in South Park (South Park BID) | 1% | 4% |
| On-Site Integrated Biodiversity Habitat System, Public Art Component, and Public Plaza | 31% (approximately \$5 Million) | 0% |

Recommended Actions

- **Find** that the project was assessed in the previously certified 1045 Olive Project Environmental Impact Report No. ENV-2016-4630-EIR, certified on February 7, 2020; and pursuant to CEQA Guidelines, Sections 15162 and 15164, no subsequent EIR, negative declaration, or addendum is required for approval of the project.
- **Recommend that the City Council approve** the requested **TFAR Transfer Plan** and **Public Benefits Payment**;
- Request that within six months of the receipt of the Public Benefits Payment by the Public Benefit Trust Fund, the Chief Legislative Analyst convene the Public Benefit Trust Fund Committee, pursuant to LAMC Section 14.5.12;
- **Approve a Master Conditional Use Permit** for the sale and dispensing of a full line of alcoholic beverages for on-site consumption at up to ten establishments;
- **Approve a Site Plan Review** for a development project which creates an increase of more than 50 dwelling units;



Additional Slides

Vehicle & Bicycle Parking

Vehicle Parking

| | Required | Provided | Net |
|--------------------|----------|----------|-----|
| Residential | 873 | 878 | 5 |
| Commercial | 11 | 11 | 0 |
| Total | 884 | 891 | 5 |

Old Requirements

EV Ready: 177 spaces

EV Charging Spaces: 9 spaces

New Requirements

EV Ready: 265 spaces

EV Charging Spaces: 27 spaces

Bicycle Parking

| | Long Term | | Short-term | | Net |
|--------------------|-----------|----------|------------|----------|-----|
| | Required | Provided | Required | Provided | |
| Residential | 278 | 278 | 32 | 32 | 0 |
| Commercial | 6 | 6 | 6 | 6 | 0 |
| Total | 278 | 278 | 32 | 32 | 0 |

Alleyway



