

From: Lawren Markle <lawren.markle@laedc.org>
Sent time: 05/28/2020 04:42:32 PM
To: mindy.nguyen@lacity.org
Subject: LAEDC support letter for Hollywood Center project
Attachments: Hollywood Center_LAEDC Support Letter 5.28.20.pdf

Hi Ms. Nguyen,

By way of this email, LAEDC would like to go "on record" as supporting the Hollywood Center project.

I understand you are accepting letters for that project. Please find LAEDC's letter attached.

Would you mind replying to confirm you've received this email? Please let me know if I need to take any additional steps to have the letter added to the project file to express our support.

Thanks again, and I look forward to your reply. I hope you are healthy and doing well.

Best,
Lawren / LAEDC

Lawren Markle | Senior Director of Communications
Los Angeles County Economic Development Corporation (LAEDC)
T: 213.236.4847 C: 626-773-2325 E: Lawren.Markle@LAEDC.org
LAEDC.org | [Twitter](https://twitter.com/LAEDC) | [Facebook](https://www.facebook.com/LAEDC) | [LinkedIn](https://www.linkedin.com/company/LAEDC)





May 28, 2020

Mindy Nguyen
City Planner
City of Los Angeles, Department of City Planning
221 North Figueroa Street, Suite 1350
Los Angeles, CA 90012

Re: SUPPORT—Hollywood Center DEIR

Ms. Nguyen:

On behalf of the Los Angeles County Economic Development Corporation (LAEDC), a public benefit organization whose purpose is to collectively advance opportunity and prosperity for all, I am writing to express support for the proposed Hollywood Center project. After reviewing the proposal and its Draft Environmental Impact Report (DEIR), the LAEDC believes that this project will help to address the immense and urgent housing needs of Los Angeles, while also mitigating the negative environmental impacts on the Hollywood community and its resident.

As you know, Los Angeles faces a desperate housing shortage and affordability crisis; in the Hollywood community, these dual supply and affordability crises are particularly acute. The Hollywood Center project addresses this by providing a significant amount of both market-rate and rent-restricted affordable housing for the Hollywood community, which the LAEDC applauds. The best way to address the persistent and pernicious housing shortage that afflicts the Los Angeles (LA) region and the Hollywood community, in particular, is to build more housing at all price levels, as today's market-rate housing oftentimes becomes tomorrow's affordable units.

Perhaps most importantly, the Hollywood Project will set aside, per the developer specs, 133 units for very low- and extremely low-income seniors, which represents over 15 percent of the project's total units; these 133 units will make a real difference in Hollywood, where there the demand for affordable units exponentially outstrips the supply. What's more, I am confident that this project will encourage more developers to exceed city-mandated requirements for these types of units to better meet the needs of the city's many low-income residents, especially LA's most housing insecure senior citizens.

The Hollywood Center has been certified as an "Environmental Leadership Development Project", meeting very stringent criteria that includes certifying that this project will add no net new greenhouse gas (GHG) emissions. Furthermore, the project's transit-adjacent location near the Hollywood/Vine subway stop will encourage increased transit ridership, and thus further reduce GHG and other noxious emissions, vehicle miles traveled and local congestion.

According to the developer, the project would bring over \$1 billion in economic investment for Hollywood, which represents one of the largest private investments in the area, as well as create thousands of prevailing wage jobs, both during construction and once the project opens. Right now, with unemployment in the LA-Anaheim Metropolitan Service Area potentially approaching 25 percent, these additional jobs for our community are vital and will make a meaningful difference for thousands of Angelenos currently out of work.



Finally, the Hollywood Center project also provides a multitude of supplementary benefits, including: additional open-space elements for the local community and residents; bicycle infrastructure to promote zero-emission travel; and pedestrian-friendly access for walkability, along with bonus amenities, to create a greater sense of community.

Overall, the Hollywood Center is an exemplary project. As a triple bottom-line organization, the LAEDC believes that the elements of equity, environment and economy are all met by this project. For all the above reasons, the LAEDC supports Hollywood Center and respectfully urges you to move this project forward without any delay.

Best Regards,

A handwritten signature in black ink, appearing to read "D. Flaks", is enclosed in a thin black rectangular border.

David Flaks

President and Chief Operating Officer
LAEDC