



TIM McOSKER  
Councilmember, 15th District

Tunde Ogunwole, Vice President  
Prologis, LP  
% Edgar Khalatian, Esq.  
Mayer Brown, LLP  
333 S. Grand Ave., Ste. 4700  
Los Angeles, CA 90071

Dear Mr. Khalatian:

This letter is to confirm the offer of Prologis LP in the matter of Case No. CPC-2017-1014-CU-ZAA-SPR; ENV-2017-1015-EIR, relating to the property at 15116-15216 South Vermont Avenue and 747-861 West Redondo Beach Boulevard, also known as the Prologis Vermont and Redondo Project (the "Project"), in the City of Los Angeles.

Prologis LP has offered to make a one-time payment of One Million Two Hundred Thousand Dollars (\$1,200,000) for the benefit of community improvements in the City of Los Angeles within the immediate vicinity of the Project.

The purpose of, and expenditures from, the Prologis Community Benefit Fund ("the Fund") shall be for noise reduction, noise attenuation, air conditioning, air purification, public infrastructure repair or improvement, or similar investments in and around the residential uses and other sensitive uses of properties near the Project.

The one-time payment shall be made to a restricted account held by the California Community Foundation, or similar fiduciary entity to the City of Los Angeles, as established by the Councilmember of the Los Angeles City Council District 15 (CD 15).

Upon the establishment of the Fund, CD 15 shall appoint an advisory group of neighborhood stakeholders from within the vicinity of the Project, who will make recommendations to CD 15 on the expenditures from the Prologis Community Benefit Fund.

If the terms of this Community Benefits Fund are agreed to, Prologis shall sign and return this letter of agreement, which shall be incorporated by reference in the Conditions of Approval of Case No. CPC-2017-1014-CU-ZAA-SPR; CEQA: ENV-2017-1015-EIR; SCH No. 2017121007, for the benefit of the Los Angeles City Harbor Gateway North community within the immediate vicinity of the Project.

Thank you for your attention to this matter.

Sincerely,

TIM McOSKER  
Councilmember, 15th District

Agreed to by the application of Case No CPC-2017-1014-CU-ZAA-SPR;  
CEQA: ENV-2017-1015-EIR; SCH No. 2017121007

\_\_\_\_\_ Dated: \_\_\_\_\_