

PREVIOUSLY CERTIFIED ENVIRONMENTAL IMPACT REPORT (EIR) AND RELATED CALIFORNIA ENVIRONMENTAL QUALITY ACT (CEQA) FINDINGS, and PLANNING AND LAND USE MANAGEMENT (PLUM) COMMITTEE REPORT relative to the Transfer of Floor Area Rights (TFAR) for the property located at 700 South Flower Street, 700 West 7th Street, and 711 South Hope Street.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. FIND, based on the independent judgment of the decision-maker, after consideration of the whole of the administrative record, the Project was assessed in the previously certified EIR No. 2021-9959-EIR, certified on February 11, 2025; and pursuant to CEQA Guidelines, Sections 15162 and 15164, no subsequent EIR, negative declaration, or addendum is required for approval of the Project.
2. ADOPT the FINDINGS, as modified by the PLUM Committee on August 26, 2025, attached to the Council file, as the Findings of Council.
3. APPROVE, pursuant to Section 14.5.6 of the Los Angeles Municipal Code (LAMC), a TFAR for the transfer of up to 470,674 square feet of floor area from the City of Los Angeles Convention Center (Donor Site), located at 1201 South Figueroa Street, to the Project Site (Receiver Site).
4. INSTRUCT the Chief Legislative Analyst, pursuant to LAMC Section 14.5.12, that within six months of the receipt of the Public Benefits Payment by the Public Benefit Trust Fund, to convene the Public Benefit Trust Committee; the Project Site is currently developed with The BLOC, a mixed-use development comprised of a 26-story hotel and a 33-story office building on the northern portion of the site, and a nine-story podium building containing commercial uses, six levels of aboveground parking, and two levels of subterranean parking on the southern portion of the site; the Project proposes the development of a residential tower with up to 466 units, enclosure of the existing rooftop parking level, and the addition of two above-ground parking levels above the existing nine-story podium building; all existing uses would remain, excluding 24,342 square feet of theater and retail uses (located in the podium building) which would be demolished to accommodate the new residential tower; once constructed, the Project and existing uses would total 1,894,988 square feet of floor area on a 4.3-acre site, and have a maximum height of 710 feet, or 53 stories; for the property located at 700 South Flower Street, 700 West 7th Street, and 711 South Hope Street, as modified by the PLUM Committee as follows:
 - a. The 50% TFAR Direct Benefit Fee Direct Provision Allocation shall consist of:
 - i. \$3,000,000 to the Council District (CD) 14 Public Benefits Trust Fund for Downtown Los Angeles (DTLA) Street Lighting Repair.
 - ii. \$3,000,000 to the CD 14 Affordable Housing Trust Fund for the rehabilitation and preservation of affordable housing in Little Tokyo.
 - iii. \$2,396,158 to the CD 14 Public Benefits Trust Fund.

Applicant: NREA-TRC 700 LLC, Dan Cote

Representative: Craig Lawson & Co., LLC, Andie Adame

Case No. CPC-2021-9958-TDR-SPR-HCA

Environmental No. ENV-2021-9959-EIR

Related Case Nos. VTT-83482-CN-HCA; CPC-2024-8052-DA; CPC-2018-6388-SN

Fiscal Impact Statement: The Los Angeles City Planning Commission (LACPC) reports that there is no General Fund impact as administrative costs are recovered through fees.

Community Impact Statement: None submitted

Summary:

At a regular meeting held on August 26, 2025, the PLUM Committee considered a report from the LACPC relative to a TFAR for the property located at 700 South Flower Street, 700 West 7th Street, and 711 South Hope Street. DCP staff provided an overview of the matter. A representative from Council District 14 provided comments and presented modifications. After an opportunity for public comment, the Committee recommended to approve the LACPC report, the TFAR, Transfer of Payment, previously certified EIR, Findings as modified by the committee, and the modifications presented by Council District 14, as listed above. This matter is now submitted to the Council for consideration.

Respectfully Submitted,



PLANNING AND LAND USE MANAGEMENT COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
BLUMENFIELD:	YES
HUTT:	YES
NAZARIAN:	YES
LEE:	YES
RAMAN:	YES

CR
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-NOT OFFICIAL UNTIL COUNCIL ACTS-