

ORDINANCE NO. 189028

An ordinance authorizing the execution of a development agreement by and between the City of Los Angeles and NREA-TRC 700 LLC, relating to real property in the Downtown Community Plan area, and located at 700 South Flower Street, 700 West 7th Street, and 711 South Hope Street.

WHEREAS, the City Planning Commission at its meeting on April 10, 2025, approved and recommended that the City Council approve the development agreement that is attached to Council File No. 25-0778 by and between the City of Los Angeles and NREA-TRC 700 LLC (Development Agreement), which by this reference such Development Agreement is hereby incorporated into this ordinance as though full set forth herein;

WHEREAS, after due notice, the City Planning Commission and the City Council did conduct public hearings on this matter;

WHEREAS, pursuant to California Government Code Section 65864 et. seq., the City Planning Commission has transmitted to the City Council its Findings and Recommendations;

WHEREAS, the Development Agreement is in the public interest and is consistent with the City's General Plan and the Downtown Community Plan; and

WHEREAS, the City Council has reviewed and considered the Development Agreement and the Findings and Recommendations of the City Planning Commission.

NOW, THEREFORE,

**THE PEOPLE OF THE CITY OF LOS ANGELES
DO ORDAIN AS FOLLOWS:**

Section 1. The City Council finds that:

(a) The Development Agreement is consistent with the City's General Plan and the policies and programs specified in the Downtown Community Plan and is compatible with the uses authorized in and the regulations prescribed for the zone in which the real property is located;

(b) The intensity, building height, and uses set forth in the Development Agreement are permitted by or are consistent with the Downtown Community Plan;

(c) The Development Agreement will not be detrimental to the public health, safety, and general welfare because it encourages the construction of a project that is desirable and beneficial to the public. Furthermore, the Development Agreement specifically permits application to the project of rules

and regulations under the Los Angeles Municipal Code Sections 91.101.1-98.0605 relating to public health and safety;

(d) The Development Agreement complies with all applicable City and State regulations governing development agreements; and

(e) The Development Agreement is necessary to strengthen the public planning process to reduce the public and private costs of development uncertainty.

Sec. 2. The City Council hereby approves the Development Agreement and authorizes the Mayor to execute the Development Agreement in the name of the City of Los Angeles.

Sec. 3. The City Clerk shall certify to the passage of this ordinance and have it published in accordance with Council policy, either in a daily newspaper circulated in the City of Los Angeles or by posting for ten days in three public places in the City of Los Angeles: one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall; one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall East; and one copy on the bulletin board located at the Temple Street entrance to the Los Angeles County Hall of Records.

Approved as to Form and Legality

HYDEE FELDSTEIN SOTO, City Attorney

By



LINDSEY ZWICKER
Deputy City Attorney

Date

June 2, 2026

File No.

25-0778

Pursuant to Charter Section 559, I
disapprove this ordinance on behalf
of the City Planning Commission and
recommend that it not be adopted.



VINCENT P. BERTONI, AICP
Director of Planning

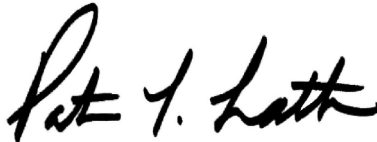
Date

June 3, 2026

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The Clerk of the City of Los Angeles
hereby certifies that the foregoing
ordinance was passed by the Council
of the City of Los Angeles.

CITY CLERK



MAYOR



Ordinance Passed August 21, 2026

Approved

Ordinance Posted: 09/09/2026
Ordinance Effective Date: 10/19/2026

09/04/2026