

PREVIOUSLY CERTIFIED ENVIRONMENTAL IMPACT REPORT (EIR), AND RELATED CALIFORNIA ENVIRONMENTAL QUALITY ACT (CEQA) FINDINGS, PLANNING AND LAND USE MANAGEMENT (PLUM) COMMITTEE REPORT and ORDINANCE FIRST CONSIDERATION relative to authorizing the execution of a Development Agreement by and between the City of Los Angeles and NREA-TRC 700 LLC, for the properties 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 City Council and after consideration of the whole of the administrative record, the Project was assessed in the previously certified EIR No. ENV-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 of the Los Angeles City Planning Commission (LACPC), including the Development Agreement Findings as the Findings of Council, attached to the Council file.
3. PRESENT and ADOPT the accompanying ORDINANCE dated June 2, 2026, authorizing the execution of the 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, for 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 above-ground 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 properties located at 700 South Flower Street; 700 West 7th Street; and 711 South Hope Street.

Applicant: NREA-TRC 700 LLC, Dan Cote

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

Case No. CPC-2024-8052-DA

Environmental No. ENV-2021-9959-EIR

Related Case Nos. VTT-83482-CN-HCA; CPC-2018-6388-SN; CPC-2021-9958-TDR-SPR-HCA

Fiscal Impact Statement: None submitted by the City Attorney. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted

**TIME LIMIT FILE – AUGUST 15, 2026**

**(LAST DAY FOR COUNCIL ACTION – AUGUST 14, 2026)**

Summary:

At a regular meeting held on August 11, 2026, the PLUM Committee considered a City Attorney report and a draft Ordinance for 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, located at 700 South Flower Street; 700 West 7th Street; and 711 South Hope Street. After an opportunity for public comment, the Committee recommended to approve the City Attorney report, Findings and the draft Ordinance. 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:     | ABSENT      |
| LEE:          | YES         |
| RAMAN:        | ABSENT      |

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**-NOT OFFICIAL UNTIL COUNCIL ACTS-**