

PREVIOUSLY CERTIFIED ENVIRONMENTAL IMPACT (EIR) REPORT AND RELATED CALIFORNIA ENVIRONMENTAL QUALITY ACT FINDINGS, and PLANNING AND LAND USE MANAGEMENT (PLUM) COMMITTEE REPORT relative to a proposed Development Agreement for the property located at 700 South Flower Street, 700 West 7th Street, and 711 South Hope Street.

Recommendations for Council action:

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. 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), as the Findings of Council.
3. APPROVE, pursuant to Government Code Sections 65864-65869.5, a proposed Development Agreement between the Applicant and the City of Los Angeles for a term of 20 years.
4. REQUEST the City Attorney to prepare and present an Ordinance, authorizing the execution of a Development Agreement by and between the City of Los Angeles and NREA-TRC 700, LLC, a Delaware limited liability corporation for the term of 20 years, as modified by the PLUM Committee as follows:

The developer shall fund a total contribution of \$1,300,000 to be used for the 7th Street Streetscape Project; for the property 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: The 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 an LACPC report regarding a proposed Ordinance authorizing the execution of a Development Agreement between the City of Los Angeles and NREA-TRC 700, LLC for the property located at 700 South Flower Street, 700 West 7th Street, and 711 South Hope Street. Department of City Planning staff

provided an overview of the matter. The Applicant's Representative provided comments. A representative from Council District 14 provided comments and presented a modification. After providing an opportunity for public comment, the Committee recommended to approve the proposed Development Agreement and Findings and requested the City Attorney to prepare the Ordinance for the Development Agreement, with the modification presented by Council District 14, as listed above. This matter is now forwarded to the Council for its 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

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