

7115 N. VAN NUYS BOULEVARD



VNB, LLC

A Multi-Use Residential/Commercial Project

FinneyArnoldLLP

PROJECT COMPONENTS

This well-planned Project will include a new, six-story, 195,273 square-foot mixed-use building with:

- +
 - 15,804 square-feet of commercial space on the ground floor
 - • 214 dwelling units on five levels (179 studio units, 35 one-bedroom units to decrease residents' carbon footprint), including 24 dwelling units reserved for Extremely Low-Income Households.
 - Lobby area,
 - Two levels of subterranean parking (238 automobile parking spaces, and 124 bicycle parking spaces) and storage; and
 - A total of 22,383 square feet of open recreational space for residents.

WHY THIS PROJECT?

FINANCIAL BENEFITS OF THE PROJECT TO LOS ANGELES

- The Project creates substantial property tax revenues for the County and City of Los Angeles
- 15,000 square feet of commercial space will be created to generate considerable business taxes for the City on gross income generated by the Project
- Additional taxes will be collected on rents paid.

WHY THIS PROJECT?

BENEFITS OF THE PROJECT TO THE VAN NUYS COMMUNITY:

- + • The Project is designed using 21st century technology to provide safe occupancy during earthquakes and other disasters
 -
 -
 - All equipment in the Project will be electrical and energy efficient to help reduce carbon emissions
 - A recreational area is included for families and young adults encouraging community engagement
- + •
 -

WHY THIS PROJECT?

COMMUNITY BENEFITS OF THE PROJECT (Continued)

- More than 10% of Project units are reserved for low and extremely low-income families, reducing homelessness
- The Project is located near the light rail on Van Nuys Boulevard, helping to reduce regional traffic

REQUIREMENTS OF THE CLASS 32 EXEMPTION

CEQA Guidelines § 15332 Class 32 In-Fill Categorical Exemption requirements:

+

(a) [t]he project [must be] consistent with the applicable general plan designation and all applicable general plan policies as well as with applicable zoning designation and regulations[;]

+

○

•

○

(b) [t]he proposed development occurs within city limits on a project site of no more than five acres substantially surrounded by urban uses[;]

(c) [t]he project site has no value, as habitat for endangered, rare or threatened species[;]

(d) [a]pproval of the project [must] not result in any significant effects relating to traffic, noise, air quality, or water quality[; and]

(e) [t]he site [must be able to] be adequately served by all required utilities and public services.

THE CLASS 32 EXEMPTION APPLIES TO THE PROJECT

- + **The Project clearly satisfies all the requirements of CEQA Guidelines § 15332 because the Project:**
 - - is consistent with the General Plan, the applicable Community Plan and zoning ordinances
 - is located within Los Angeles city limits
 - consists of no more than five acres
 - is substantially surrounded by developed urban uses on a lot that is highly disturbed; and
 - The Project site has no value, as habitat for endangered, rare or threatened species

SITE PLAN REVIEW FINDINGS

The Project is in substantial conformance with the purposes, intent and provisions of the General Plan, the applicable Community Plan and any application Specific Plan +

- The Project is located within the Van Nuys - North Sherman Oaks Community Plan, which designates the Property for Community Commercial.
- The Community Plan's goals, objectives, and policies related to land use are implemented through the zoning code.
- The Project's proposed multi-family residential uses are consistent with the Community Plan.
- The Property is zoned C2-1L. Multi-family residential and commercial uses are permitted within the C2-1L zone.

SITE PLAN REVIEW FINDINGS

- + • ○ *The project consists of an arrangement of buildings and structures (including height, bulk and setbacks), off-street parking facilities, loading areas, lighting, landscaping, trash collection, and other such pertinent improvements, that is or will be compatible with existing and future development on adjacent properties and neighboring properties.*

- The Project is located within the City limits on a project site of approximately 45,000 square feet. The Project is surrounded by urban and commercial uses.
- Surrounding properties include a wide mix of residential, retail, and commercial uses which the proposed development will be compatible with the any future developments within the neighborhood.

SITE PLAN REVIEW FINDINGS

+

•

○

This residential project provides recreational and service amenities to improve habitability for its residents and minimize impacts on neighboring properties

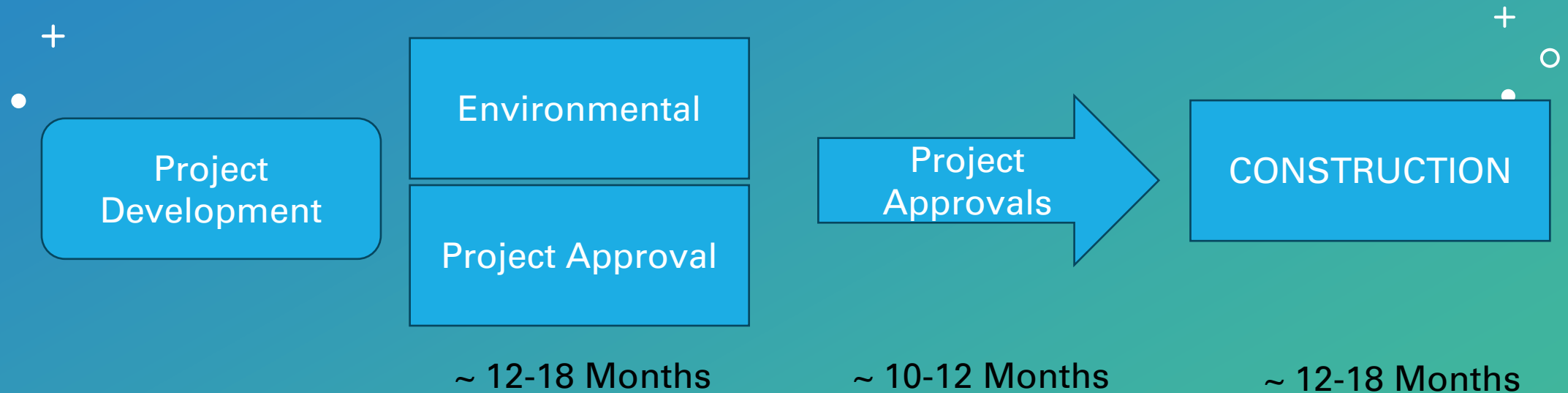
- The residential units will have amenities which include interior recreation room and gym facilities which will minimize the impacts to neighboring properties

+

○

•

ANTICIPATED PROJECT TIMELINE



QUESTIONS AND COMMENTS

For More Information Please Contact:

- + • Ben Golshani
VNB, LLC
- 2801 S. Main Street
Los Angeles, CA 90007

E-mail: Ben@VNBLLC.com

Telephone: 213 718 2416