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CITY PLANNING**

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January 28, 2022

Los Angeles City Council  
c/o Office of the City Clerk  
City Hall, Room 395  
Los Angeles, California 90012

Attention: PLUM Committee

Dear Honorable Members:

**MODIFICATION TO AMENDMENT OF DEVELOPMENT AGREEMENT, 2025 AVENUE OF THE STARS; CF 12-1580-S1**

In January 2013, the City Council approved the Century Plaza Project (Project) for the rehabilitation of the existing 16-story Hyatt Regency Century Plaza hotel and the construction of a mixed-use two-tower development. As part of its actions, the City Council approved a Development Agreement (DA) for the Project. One of the public benefits included a direct payment in the amount of \$125,000 to the California Community Foundation to fund a traffic study, which has since been determined is no longer needed. Therefore, an amendment to the DA is requested to change the recipient of the funds from the California Community Foundation to the City of Los Angeles - Council District 5 Avenue of the Stars Community Amenities Trust Fund. On January 23, 2020, the City Planning Commission recommended approval of the DA amendment and transmitted a draft ordinance and amendment to the DA.

In July 2016, the DA was assigned from Next Century Associates, LLC to Next Century Partners, LLC. However, the ordinance and DA Amendment documents were drafted with the previous entity name. As such, modifications should be made to correct the name of the Developer to read Next Century Partners, LLC (attached).

Sincerely,

VINCENT P. BERTONI, AICP  
Director of Planning

Milena Zasadzien  
Senior City Planner

VPB:mz

Enclosures

Draft Ordinance and Amendment to Development Agreement