

ORDINANCE No. _____

An ordinance authorizing the execution of a Third Amendment to that certain 2008 Amended and Restated Development Agreement by and between the City of Los Angeles (City) and Porter Ranch Development Company (Developer) relating to real property in the Chatsworth-Porter Ranch Community Plan area within the area covered by the Porter Ranch Specific Plan, adopted by Ordinance No. 166,068, as amended.

WHEREAS, the 2008 Amended and Restated Development Agreement between the City and Developer was entered into dated October 7, 2008, and recorded on August 10, 2008, in the Official Records of Los Angeles County, California as Instrument No. 2008-1821875 (the Development Agreement) after adoption by the City Council of Ordinance No. 180084 on July 25, 2008, which included a termination date of December 31, 2015;

WHEREAS, the City and Porter Ranch entered into that certain Amendment to Development Agreement dated November 30, 2015, and recorded on December 7, 2015, in the Official Records of Los Angeles County, California as Instrument No. 2015- 1531116 after adoption by the City Council of Ordinance No. 183,579 on May 20, 2015, which extended the termination date from December 31, 2015 to December 31, 2017;

WHEREAS, the City and Porter Ranch entered into that certain Second Amendment to Development Agreement dated November 30, 2015, and recorded on December 7, 2015, in the Official Records of Los Angeles County, California as Instrument No. 2017- 1520634 after adoption by the City Council of Ordinance No. 185,253 on November 21, 2017, which extended the termination date from December 31, 2017 to December 31, 2021;

WHEREAS, pursuant to Section VII.F of the Development Agreement, due to an enforced delay, Developer's time for performance was extended for an additional 15 months past the Development Agreement's original termination date of December 31, 2021;

WHEREAS, City and Developer wish to amend Section VII.J of the Development Agreement to extend its term to December 31, 2026 (the Amendment); which Amendment is hereby incorporated by reference into the provisions of this ordinance;

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 Sections 65864, et seq., the City Planning Commission has transmitted its findings and recommendations;

WHEREAS, the Amendment is in the public interest and is consistent with the City's General Plan, including the Chatsworth-Porter Ranch Community Plan;

WHEREAS, the Amendment is hereby incorporated by reference into the provisions of this ordinance; and

WHEREAS, the City Council has reviewed and considered the Amendment 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, with respect to the Amendment, that:

(a) It is consistent with the objectives, policies and programs specified in the General Plan, including the Chatsworth-Porter Ranch Community Plan, and is compatible with the uses authorized in, and the regulations prescribed for, the specific plan and zone in which the real property is located;

(b) It will not be detrimental to the public health, safety and general welfare because it does not propose the construction of, or intensification of, uses beyond those which are already permitted and covered by the Specific Plan and the Development Agreement. Furthermore, the Amendment does not modify those provisions of the Development Agreement that specifically permit application to the project of rules and regulations under Los Angeles Municipal Code Sections 57.01.01 and 91.0101 relating to public health and safety;

(c) It is desirable and beneficial to the public;

(d) It complies with all applicable City and State regulations governing development agreements;

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

Sec. 2. The City Council hereby approves the Amendment and authorizes and directs the Mayor to execute the Amendment 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

MICHAEL N. FEUER, City Attorney

I hereby certify that the foregoing ordinance was introduced at the meeting of the Council of the City of Los Angeles _____, _____, and was passed at its meeting of _____, _____.

CITY CLERK

MAYOR

Ordinance Passed _____

Approved _____