

CRA/LA, A DESIGNATED LOCAL AUTHORITY
(Successor Agency to The Community Redevelopment Agency of the City of Los Angeles, CA)

M E M O R A N D U M

3

DATE: AUGUST 5, 2021

TO: GOVERNING BOARD

FROM: DAN KAHN, CHIEF EXECUTIVE OFFICER

SUBJECT: AMENDED AND RESTATED JOINT EXERCISE OF POWERS AGREEMENT.
Authority to execute an Amended and Restated Joint Exercise of Powers Agreement between CRA/LA, a Designated Local Authority and the County of Los Angeles (“County”).

RECOMMENDATION

That the Governing Board authorize the negotiation and execution an Amended and Restated Joint Exercise of Powers Agreement, substantially in the form of Attachment A (“Amended JPA Agreement”) between CRA/LA and the County that would revise the governance structure of The Los Angeles Grand Avenue Authority (“Authority”) and update its provisions to more accurately reflect the current status of the development of the Grand Avenue Project.

SUMMARY

The proposed Amended JPA Agreement would revise the governance structure of the Authority and update its provisions considering the successful development of the Properties, which have been completed or in the process of being completed. The Authority focused on the development of four properties, constituting the Grand Avenue Project. The Broad Museum (Parcel L) and The Emerson Apartments (Parcel M) were constructed on the CRA/LA-owned parcels. The Grand, a large, mixed-use project designed by Frank Gehry, is currently under construction on the County-owned Phase 1 Parcel (Parcel Q). The other County-owned parcel, (Parcel W-2), was dropped from the Grand Avenue Project.

Under the current Joint Powers Agreement, the Authority is governed by a Board of Directors comprised of two representatives from the County, two representatives from CRA/LA, of which one of the CRA/LA representatives is the Councilperson from District 14, and a non-voting representative from the State of California. County staff acts as the staff for the Authority. Under the proposed Amended JPA Agreement, the Authority will be governed by a Board of Directors consisting only of the County Board of Supervisors. Further, under the proposed Amended JPA Agreement, there will be no change to the formula for CRA/LA and the County sharing all net revenues from the development of the Grand Avenue Project.

PREVIOUS ACTIONS

May 6, 2021 - Governing Board approved an Assignment and Termination of Ground Lease assigning the Parcel 1 Sub-Ground Lease between CRA/LA and the Grand Avenue Authority to Los Angeles County ("County") and terminating the Parcel 1 Ground Lease between the County and CRA/LA.

February 1, 2007 - Former Agency approved the Disposition and Development Agreement between The Los Angeles Grand Avenue Authority and Grand Avenue L.A., LLC.

September 4, 2003 - Former Agency and County entered into a Joint Exercise of Powers Agreement for the creation of a joint exercise powers entity known as The Los Angeles Grand Avenue Authority.

DISCUSSION & BACKGROUND

In the early 2000's, a public/private partnership called the "Grand Avenue Committee" worked to identify appropriate land uses and improvements needed to complete development on two City-owned and two County-owned undeveloped sites on Grand Avenue. Through the course of the Committee's work, it was determined that the best way for implementing a work plan and project was the creation of a new joint powers authority bringing the former redevelopment agency and the County together, to govern the development of the former agency and County properties. As a result, the Los Angeles Grand Avenue Authority was formed in September 2003 to facilitate the development of the former agency and the County properties in the vicinity of Grand Avenue.

On March 5, 2007, the Grand Avenue Authority and Grand Avenue L.A., LLC (the "Related Companies") entered into a Disposition and Development Agreement to cause development of certain properties including the County-owned Phase 1 Parcel (Parcel Q). The development of Parcel Q is now well underway. With the completion of the development of the CRA/LA parcels and the commencement of construction of Parcel Q, the role of the Authority has been decreased to addressing mostly administrative matters, with meetings of the Authority's Board of Directors reduced to two or three a year. The County has indicated that the change to the Authority's Board representation would ease the administrative burden on County staff of scheduling and staffing Authority work.

The proposed Amended JPA Agreement will be submitted to the County Board of Supervisors for subsequent consideration. Any material revisions to the proposed Amended JPA Agreement suggested by the County will be presented to the Governing Board for its consideration.

SOURCE OF FUNDS

No funding is being requested for this item.

ROPS AND ADMINISTRATIVE BUDGET IMPACT

There is no ROPS impact anticipated with this action.

ENVIRONMENTAL REVIEW

The proposed action does not constitute a Project pursuant to the California Environmental Quality Act (CEQA).

By:



Dan Kahn
Chief Executive Officer

There is no conflict of interest known to me which exists with regard to any CRA/LA officer or employee concerning this action.

Attachments

Attachment A – Amended and Restated Joint Exercise of Powers Agreement

AMENDED AND RESTATED
JOINT EXERCISE OF POWERS AGREEMENT

BETWEEN

THE COUNTY OF LOS ANGELES

AND

CRA/LA, A DESIGNATED LOCAL AUTHORITY, SUCCESSOR TO THE
COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF LOS ANGELES,

FOR THE DEVELOPMENT AND CONSTRUCTION OF CERTAIN PROPERTIES
LOCATED IN THE VICINITY OF GRAND AVENUE IN DOWNTOWN LOS ANGELES

_____, 2021

**AMENDED AND RESTATED JOINT
EXERCISE OF POWERS AGREEMENT**

**BETWEEN THE COUNTY OF LOS ANGELES AND THE CRA/LA, A
DESIGNATED LOCAL AUTHORITY, SUCCESSOR TO THE
COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF LOS
ANGELES, FOR THE DEVELOPMENT AND CONSTRUCTION OF CERTAIN
PROPERTIES LOCATED IN THE VICINITY OF GRAND AVENUE IN
DOWNTOWN LOS ANGELES**

THIS AMENDED AND RESTATED JOINT EXERCISE OF POWERS AGREEMENT ("Agreement"), dated as of _____, 2021, is made by and between the County of Los Angeles ("County"), California, and CRA/LA, a Designated Local Authority, successor to The Community Redevelopment Agency of the City of Los Angeles ("CRA/LA"). The County and the CRA/LA shall be collectively known as the "Contracting Parties."

W I T N E S S E T H:

WHEREAS, on September 2, 2003, each of the Contracting Parties entered into a Joint Exercise of Powers Agreement (the "Joint Powers Agreement") providing for the creation of an entity known as The Los Angeles Grand Avenue Authority ("Authority") separate from the Contracting Parties under Articles 1 through 4, Chapter 5, Division 7, Title 1 of the California Government Code (commencing with Section 6500) (the "Act") for the purpose of causing the development of certain properties ("Properties") located in Los Angeles, California which are more particularly shown on Exhibit A which is attached hereto (the "Project");

WHEREAS, the Contracting Parties desire to amend and restate the Joint Powers Agreement to revise the governance structure of the Authority, and update its provisions in light of the successful development of the Properties, which have been completed or are in progress, as set forth below;

WHEREAS, the Authority focused on the development of the Properties, two of which were owned by the CRA/LA (Parcels L and M), and two of which are owned by the County (Parcels Q and W-2);

WHEREAS, as part of the developer selection process for the Project, Authority issued a Request for Qualifications in October 2003 and a Request for Proposals in January 2004. The Related Companies, L.P., a New York limited partnership ("Related"), submitted its response on April 7, 2004. The Authority Board selected and approved Related as the developer for the Project, and on September 15, 2004, the Authority and Related entered into an Exclusive Negotiation Agreement;

WHEREAS, on or about March, 2007, the Authority approved Related's request for substitution of the Grand Avenue L.A., LLC, a Delaware limited liability company, as the developer ("Developer") for the Project, and on March 7, 2007, the

Attachment A

Authority and Developer entered into a Disposition and Development Agreement ("DDA") for the Project, after the Authority's review and certification of an Environmental Impact Report ("EIR") for the Project;

WHEREAS, in August 2010, May 2011, December 2012, January 2014, and December 2016, the Authority and the Developer entered into five amendments to the DDA relative to the phased development of the Project;

WHEREAS, the CRA/LA properties (Parcels M and L (excluding the portion of Parcel L known as the Phase IIC Parcel)) have been developed with affordable housing, the Broad Museum, and parking; one of the County properties (Parcel Q) is currently being developed with new residential units (including affordable units), office space, retail uses, and a hotel; one of the County parcels (Parcel W-2) and a portion of Parcel L (known as the Phase IIC Parcel) are no longer a part of the Project pursuant to that Partial Termination of DDA (Phases IIC and III) dated August 10, 2020, entered into by and among the Authority, the County and Developer (hereinafter all references to the "Properties" prior to August 10, 2020 includes Parcels M, L, Q and W-2, and all references to the "Properties" after August 10, 2020 only includes Parcels M, L (excluding the Phase IIC Parcel), and Q);

WHEREAS, as a part of the Project, the western frontage of City Hall, the Civic Center Mall (also known as El Paseo de los Pobladores), including the Court of Flags, which currently stretches from the east side of Grand Avenue to the west side of Broadway and is bordered by the County buildings which face onto Temple Street, to the north, and First Street, to the south ("Park Property"), and now known as Grand Park, was also redeveloped;

WHEREAS, under the Joint Powers Agreement, the Authority was governed by a Board of Directors comprised of representatives from the County, CRA/LA, and City of Los Angeles, with non-voting representatives from the State of California;

WHEREAS, under this Agreement, the Authority will be administered by a Board of Directors consisting of the County Board of Supervisors; and

WHEREAS, the Contracting Parties intend to share *pari passu* all net revenues (exclusive of all tax revenues received by either of the Contracting Parties) from the development of the Properties in proportion to the relative fair market value of the Properties originally contributed by each of the Contracting Parties.

NOW, THEREFORE, in consideration of the above premises and of the mutual promises herein contained, each of the Contracting Parties does hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01 Definitions. Unless the context otherwise requires, the words and terms

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defined in this Article shall have the following meanings for the purposes of this Agreement:

"Act" means Articles 1 through 3, Chapter 5, Division 7, Title 1 of the California Government Code (commencing with Section 6500).

"Agreement" means this Amended and Restated Joint Exercise of Powers Agreement.

"Authority" means The Los Angeles Grand Avenue Authority established pursuant to Section 2.02 of this Agreement.

"Board" or "Board of Directors" means the Board of Directors of the Authority as described in Section 2.03 of this Agreement.

"CEO" means the Chief Executive Officer of the County.

"Chairperson" means the Chairperson of the Board of the Authority.

"City" means the City of Los Angeles, California, a municipal corporation.

"Contracting Parties" means the County and the CRA/LA.

"County" means the County of Los Angeles, California, a public body corporate and politic and a political subdivision of the State.

"CRA/LA" means the successor to The Community Redevelopment Agency of the City of Los Angeles, a public body corporate and politic.

"Directors" means the members of the Board of Directors appointed pursuant to Section 2.03 of this Agreement.

"Park Property" means the Civic Center Mall, including the Court of Flags, commonly referred to as Grand Park.

"Properties" means those parcels of real property that are more particularly described on Exhibit A, which is attached to this Agreement, except that all references to the "Properties" prior to August 10, 2020 includes Parcels M, L, Q and W-2, and all references to the "Properties" after August 10, 2020 only includes Parcels M, L (excluding the portion known as the Phase IIC Parcel), and Q.

ARTICLE II

GENERAL PROVISIONS

Section 2.01 Purpose. This Agreement is made pursuant to the Act to provide for the continued operation of a public joint powers entity separate from the Contracting Parties, to provide for the marketing and development of the Properties and the redevelopment of the Park Property, and to provide for the exercise of all common powers possessed by the Contracting Parties and all powers provided to the Authority by the Act or by any other law now in effect or hereafter enacted.

Section 2.02 Creation of Authority. Pursuant to Sections 6506 and 6507 of the Act, the a public entity to be known as "The Los Angeles Grand Avenue Authority" was created as of September 2, 2003. The Authority shall be a public entity separate and apart from the Contracting Parties and shall administer this Agreement. The Authority shall have the power to make and enter into contracts, land lease agreements or sales agreements, to employ agents and employees, and to take all actions which may be necessary and/or helpful in connection with the marketing and development of the Properties including, but not limited to, the acquisition, holding or disposition of property, or the incurring of liabilities or obligations or the extension of credit or lending of funds, all as provided in this Agreement.

Section 2.03 Board of Directors. The Authority shall be administered by a Board of Directors consisting of five (5) Directors. The County Board of Supervisors ("County Supervisor") shall serve as the Board of Directors. Directors will not receive any compensation for serving as such.

Section 2.04 Terms of Directors. The term as Director of each of the County Supervisors shall be coterminous with each such Director's respective term of office as a County Supervisor or until such time as the Authority is terminated, whichever occurs first.

Section 2.05 Successors and Vacancies. In the case of a vacancy in the office of any one or more of the County Supervisors, the vacancy on the Board of Directors shall remain vacant until such time as the office of the County Supervisor is filled.

Section 2.06 Meetings of the Board.

(a) Regular Meetings. Meetings of the Board may be called by the Chairperson or any two (2) Directors. The Board shall hold at least one regular meeting each year at which time the Board will evaluate the progress of the development of the Properties.

(b) Special Meetings. Special meetings of the Board may be called in accordance with the provisions of Section 54956 of the California Government Code or any successor provision thereto.

(c) Call, Notice and Conduct of Meetings. All meetings of the Board, including without limitation, regular, adjourned regular and special meetings, shall be called, noticed, held and conducted in accordance with the provisions of the Ralph M. Brown Act (commencing with Section 54950 of the California Government Code) or any successor provision thereto.

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Section 2.07 Minutes. The Chairperson shall cause minutes to be kept of the meetings of the Board by the Secretary of the Authority, which shall be reflected in the Statement of Proceedings of the County Board of Supervisors.

Section 2.08 Voting. Each Director, including the Chairperson, shall have one (1) vote.

Section 2.09 Quorum; Required Votes; Approvals. The presence of three (3) voting Directors shall constitute a quorum for the transaction of business, except that less than a quorum may adjourn from time to time. The affirmative votes of at least three (3) Directors shall be required in order for the Board to take any action, unless a greater number is required by law or by this Agreement for any specific action.

Section 2.10 Bylaws. The Board may adopt, from time to time, such bylaws, rules and regulations for the conduct of its meetings as are necessary for the purposes hereof.

ARTICLE III

CHAIRPERSON, DIRECTORS AND OFFICERS

Section 3.01 Chairperson and Directors. The Chairperson of the Board shall serve as such for a term of one (1) year, and shall rotate on an annual, in the same manner as the Chair of the County Board of Supervisors. The Chairperson shall have the power and authority to sign all contracts and land leases on behalf of the Authority and shall perform such other duties as may be imposed by the Board. The Directors shall perform the duties normal to said position, including but not limited to the promulgation and adoption of bylaws, rules, regulations, policies and practices of the Authority.

Section 3.02 Secretary. The Executive Officer of the County Board of Supervisors shall serve as Secretary, who shall perform such duties as may be determined by the Board of Directors and shall cause a copy of this Agreement to be filed with the Secretary of State pursuant to Section 6503.5 of the Act.

Section 3.03 Auditor-Controller and Treasurer. Pursuant to Section 6505.5 of the Act, the Los Angeles County Auditor-Controller and County Treasurer are hereby designated as the Auditor-Controller and Treasurer of the Authority. The County Auditor-Controller and Treasurer shall have the duties and obligations set forth in Sections 6505 and 6505.5 of the Act and shall assure that there shall be strict accountability of all funds and reporting of all receipts and disbursements of the Authority. There shall be no charges made against the Authority for the services of said County Auditor-Controller and Treasurer.

ARTICLE IV

POWERS

Section 4.01 General Powers. The Authority shall exercise in the manner herein provided any of the powers which are possessed by the Contracting Parties and necessary for the accomplishment of the purposes of this Agreement, subject to the restrictions set forth in Section

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4.03 of this Agreement.

Section 4.02 Additional Powers. The Authority shall have all additional powers provided in the Act or in any other law now in effect or hereafter enacted.

Section 4.03 Exercise of Powers. The powers of the Authority shall be exercised in the manner provided in the Act and those additional powers set forth herein. The Authority shall be subject to the restrictions upon the manner of exercising power of the County.

Section 4.04 Obligations of Authority. The liabilities and obligations of the Authority shall not be the liabilities and obligations of either of the Contracting Parties; provided, however, that either of the Contracting Parties may contract separately for, or assume responsibility for, specific liabilities or obligations of the Authority.

Section 4.05 Lead Agency and Regulatory Approvals. The Authority shall be the lead agency for the purpose of compliance with the California Environmental Quality Act ("CEQA") for any discretionary acts of the Authority that may have an effect on the environment. The County; CRA/LA and City, respectively, shall be "responsible agencies" for CEQA purposes for any discretionary acts of said agencies related to the Properties or the Project. All of the existing development of the Properties has been environmentally cleared.

It is agreed that: (a) the Contracting Parties are not legally authorized to make, and have not by executing this Agreement made, any commitment or guaranty with respect to future approval and certification of an environmental document or approval of any discretionary action or any ministerial action dependent or reasonably related to such discretionary action, (b) such approvals and certifications may only be given after the relevant decision-making bodies, exercising their independent judgment, have acted in their governmental capacities to act upon the environmental document and each discretionary action in accordance with applicable laws, rules and regulations, and (c) nothing in this Agreement shall supersede or waive any discretionary or regulatory approvals required to be obtained from any of the Contracting Parties under applicable federal, State or local law.

Section 4.06 Separate Entity and Insurance. The Authority is a separate legal entity from each of the Contracting Parties. The Authority shall procure such general liability insurance, as the Board shall approve. In no event, however, shall such insurance be less than TWO MILLION DOLLARS (\$2,000,000.00) per occurrence, per year, with an aggregate of no less than FIVE MILLION DOLLARS (\$5,000,000.00).

ARTICLE V

CONTRIBUTIONS, ACCOUNTS, FUNDS AND REVENUE PARTICIPATION

Section 5.01 Exclusivity; Contributions of the Properties. Each of the Contracting Parties hereby grants to the Authority an exclusive right to negotiate for the development of the Properties. CRA/LA and the County have, after compliance with CEQA, entered into binding ground leases with the Authority of each of the Properties. The County has entered into a ground lease for Parcel Q with the CRA/LA, and the CRA/LA thereafter subleased its ground lessee's interest with respect to Parcel Q to the Authority.

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Section 5.02 Contracting Party Contributions. The Contracting Parties may: (a) make contributions to the Authority from their respective treasuries for the purposes set forth herein; (b) make payments of public funds to defray the cost of such purposes; (c) make advances of public funds for such purposes, such advances to be repaid as provided herein; and (d) use their respective personnel, equipment or property in lieu of other contributions or advances. Unless otherwise agreed to by the Contracting Parties, funding for the operations of the Authority will come equally from the Contracting Parties, as well as other sources both public and/or private.

Section 5.03 Custody of Funds. Subject to the applicable provisions of any instrument or agreement into which the Authority may enter that otherwise may provide for a trustee to receive, have custody of and disburse Authority funds, the Treasurer of the Authority (as described in Section 3.03 of this Agreement) shall receive, have custody of and disburse Authority funds as nearly as possible in accordance with generally accepted accounting practices and shall make the disbursements required by this Agreement or to carry out any of the provisions or purposes of this Agreement.

Any and all funds designated for the development of the Properties or the redevelopment of the Park Property shall be maintained by the Treasurer of the Authority in an independent interest-bearing trust account or fund.

Section 5.04 Other Contributions. The Authority, the County and the CRA/LA, in their sole discretion and subject to the approval of their respective governing bodies, may contribute additional funds for the planning, design, and construction of the Properties, the Park Property and/or related infrastructure improvements to Grand Avenue. Any funds contributed by either the County or the CRA/LA which are surplus to the needs of the Authority shall be returned to the County or CRA/LA in proportion to their respective contributions.

Section 5.05 Revenue Participation. After having first reimbursed both Contracting Parties for all contributions, payments and advances made under Section 5.02 of this Agreement, the Contracting Parties shall share *pari passu* all net revenues of the Authority received from a development that includes any or all of the Properties in proportion to the relative fair market value of the Properties originally contributed by each of the Contracting Parties. The following chart sets forth the Contracting Parties' respective revenue share:

	% of the fair market value of the Properties contributed by a Contracting Party	% share of the net revenues from the development of Properties*
CRA/LA	45%	45%
County	55%	55%

*After repayment of for all contributions, payments and advances

The tax increment generated by the development of the Properties or the redevelopment of the Park Property shall not be considered "revenues of the Authority." The Authority caused an appraisal to be performed to determine "fair market value" which was submitted to the Contracting Parties and was approved by the Contracting Parties.

Attachment A

Section 5.06 Audits and Reports For any given quarterly period of the Authority's fiscal year during which the Authority has net revenues (as determined in good faith by the Authority), the Authority shall render an accounting to the Contracting Parties setting forth the Contracting Parties' respective revenue participation. The Auditor-Controller shall make or contract for an annual audit of the accounts and records of the Authority in accordance with Section 6505 of the Act.

Section 5.07 Inspection of Records. At any time during normal business hours and as often as any of the Contracting Parties deem necessary, the Authority shall make available to the Contracting Party(ies) for examination, at reasonable locations within the City, all of the data and records with respect to the Authority and all matters covered by this Agreement. The Authority shall permit the Contracting Party(ies) to make audits of all invoices, materials, payrolls, records of personnel and consultants, and other data and media relating to the matters covered by this Agreement, at the cost and expense of the Contracting Party seeking the audit and inspection.

ARTICLE VI

TERM

Section 6.01 Term. This Agreement shall become effective on the date that this Agreement has been approved by the Contracting Parties, and shall continue in perpetuity, or until terminated in accordance with Section 6.02 of this Agreement.

Section 6.02 Termination. This Agreement may be terminated only by mutual consent of the Contracting Parties and only after all liabilities or obligations of the Authority are satisfied or provided for prior to such termination of this Agreement.

ARTICLE VII

MISCELLANEOUS PROVISIONS

Section 7.01 Notices. Whenever a notice is required under this Agreement, such notice shall be in writing and shall be sufficient if delivered to the addresses specified below. Notice shall be effective on the next business day after delivery by whatever means prior to 5:00 p.m. to the addresses specified below. Any change of address shall be given in writing in accordance with this Section.

County of Los Angeles
Executive Officer/Clerk of the Board of Supervisors
Room 383
Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, CA 90012

County of Los Angeles
Chief Executive Officer

Attachment A

Room 713
Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, CA 90012
Attn: Financial and Asset Management

CRA/LA
CRA/LA, a Designated Local Authority
448 S. Hill Street, Suite 1200
Los Angeles, CA 90013
Attn: Chief Executive Officer

Section 7.02 Section Headings. All section headings in this Agreement are for convenience of reference only and are not to be construed as modifying or governing the language in the section referred to or defining or limiting the scope of any provision of this Agreement.

Section 7.03 Consent. Whenever in this Agreement any consent or approval is required it shall be made in writing.

Section 7.04 Law Governing. This Agreement is made in the State of California under the constitution and laws of the State of California and is to be so construed and interpreted in accordance with the laws of the State of California. Any legal disputes arising from or related to this Agreement shall be resolved in the State of California by an administrative or judicial body.

Section 7.05 Amendments. This Agreement may be amended at any time, or from time to time, by one or more supplemental written agreements executed by the Contracting Parties either as required in order to carry out any of the provisions of this Agreement or for any other purposes of this Agreement.

Section 7.06 Enforcement by Authority. The Authority is hereby authorized to take any or all legal or equitable actions, including but not limited to injunction and specific performance, necessary or permitted by law. The rights and remedies of any party hereto are cumulative and not in the alternative.

Section 7.07 Severability. Should any part, term or provision of this Agreement be deemed by any court of competent jurisdiction to be illegal or in conflict with any law of the State of California, or otherwise be rendered unenforceable or ineffectual, the validity of the remaining portions or provisions shall not be affected thereby and shall remain in full force and effect.

Section 7.08 Waiver. Neither the failure nor the delay by any party hereto in exercising any right, power or privilege will operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege will preclude any other or further exercise of such right, power or privilege.

Section 7.09 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all together shall constitute one and the same Agreement.

Attachment A

Section 7.10 Successors. This Agreement shall be binding upon and shall inure to the benefit of the successors of each of the Contracting Parties, respectively. No Contracting Party may assign any right or obligation hereunder without the written consent of the other Contracting Party.

Section 7.11 Privileges and Immunities. All of the privileges and immunities from liability, exemption from laws, ordinances and rules, all pension, relief, disability, workers' compensation and other benefits that apply to the activities of officers, agents or employees of a public agency when performing their respective functions within the territorial limits of their respective public agencies, shall apply to the officers, agents or employees of the Authority to the same degree and extent while engaged in the performance of any of the functions and duties of such officers, agents or employees extraterritorially under this Agreement.

Section 7.12 Fiscal Year. The fiscal year of the Authority, unless and until changed by the Authority, shall commence on the 1st day of July of each year and shall end on the 30th day of June of the next succeeding year.

Section 7.13 Legal Services. The County Counsel shall be and act as attorney for the Authority. In the event the County Counsel is precluded from acting because of a conflict of interest or other legal impediment, the Authority may contract to employ independent counsel to advise and/or represent the Authority.

Section 7.14 Further Assurances. The Contracting Parties agree, promptly upon request, to furnish, execute and deliver to each other all such further information, and to perform or refrain from performing all such actions, as the requesting Contracting Party may reasonably request for the purpose of carrying out the intent of this Agreement.

Attachment A

IN WITNESS WHEREOF, the Contracting Parties hereto have caused this Agreement to be executed and attested by their duly authorized officers and their official seals have been affixed hereto as of the date first herein above written.

County of Los Angeles

Authorized Signatory

Date: _____

CRA/LA

Authorized Signatory

Date: _____

APPROVED AS TO FORM:

RODRIGO A. CASTRO-SILVA
County Counsel

By _____

ATTEST:

Executive Officer/Clerk of the Board of Supervisors

By _____

Date: _____

EXHIBIT A
DESCRIPTION OF THE PROPERTIES

Parcels L and M-2 are located on the west side of Grand Avenue, immediately south of the Walt Disney Concert Hall and north of the 372-unit Grand Promenade Apartments.

Directly across the street from these parcels on the east side of Grand Avenue are the Colburn School, Museum of Contemporary Art, and the Grand Avenue entrance to the Omni Hotel. The parcels have access to both levels of Grand Avenue, and are separated by the east-west running General Thaddeus Kosciuszko Way ("GTK Way"), at the same level as Lower Grand Avenue. Parcels L and M-2 were owned by the Community Redevelopment Agency of the City of Los Angeles, and then the CRA/LA.

Parcel Q is located on the east side of Grand Avenue at First Street. It is directly across the street from the Walt Disney Concert Hall. Parcel Q is also immediately south of the Los Angeles County Courthouse. Parcel Q is bounded by First Street, Grand Avenue, and Olive Street and by an extension of Second Street. Like Parcels L and M-2, Parcel Q has access to both levels of Grand Avenue.

Parcel W-2 is directly east of Parcel Q. Parcel W-2 is bounded by First Street, Olive Street, and Hill Street. A property in private ownership, Parcel W-1, is immediately south of Parcel W-2. Parcels Q and W-2 are owned by the County of Los Angeles.

An exact legal description of the subject properties has been approved by the Authority.