

HOLLYWOOD REDEVELOPMENT PROJECT

Project Information Sheet

Area	1,107 acres
Council District(s)	4 & 13
Date of Adoption	May 7, 1986
Date(s) of Amendment(s)	December 20, 1994 May 20, 2003 October 31, 2003
Project End Date	May 7, 2027
Eminent Domain Expires	May 20, 2015
Tax Increment Cap	\$922,452,207
Tax Increment Received Through FY05	\$139,499,824
Balance to Reach Cap	\$782,952,383
Annual Tax Increment Cap	N/A
Last Date for Receipt of Tax Increment	May 7, 2037
Maximum Bonded Indebtedness	\$307,484,000
Debt Establishment Time Limit	N/A

HOLLYWOOD REDEVELOPMENT PROJECT

Summary

In FY07, the Agency will administer development agreements and monitor construction of residential and mixed-use projects that constitute more than \$300 million in development value, including the Hollywood and Vine mixed use project, Encore Hall Senior Housing; and will undertake street improvement projects at Hollywood Boulevard and Western Avenue, Santa Monica Boulevard and Western Avenue, and along several segments of Hollywood Boulevard.

During the fiscal year, the Agency will also enter into Disposition and Development Agreements on major mixed-use projects at Hollywood Boulevard and Western Avenue and the Hawthorn Block, which together represent over an additional \$300 million in new development. A number of smaller projects will provide additional new housing, retail and office space. A major goal for FY07 is a Disposition and Development Agreement with the Academy of Motion Picture Arts and Sciences for a major museum of film as part of a two-block campus on Vine Street just south of the Agency owned Cinerama Dome Parking Garage.

FY 2006-2007 Proposed Work Program

- Encore Hall – Monitor construction on this project to be completed in FY07.
- Bronson Courts – Monitor construction on the conversion of property located at 1227-1239 N. Bronson Avenue into 32-units, of 100% affordable, multifamily residential project.
- Homeownership Initiative – Enter into a loan agreement for conversion of an existing rental project.
- Gower Supportive Housing – Enter into a Disposition and Development Agreement with a developer/service provider team for the Agency owned site on Gower Street.
- Hollywood and Garfield – Enter into a Disposition and Development Agreement for a transit oriented, mixed use development.
- AMPAS Museum – Work with the Academy of Motion Picture Arts and Sciences to acquire property for a museum.
- Hawthorn Block – Undertake restoration of historic property and approval of a Disposition and Development Agreement for other portions of the block.
- Hollywood & Vine – Property acquisition will be initiated and construction will begin on a mixed-use development focused on MTA-owned property near the southeast corner of Hollywood Boulevard and Vine Street.
- Plans and Studies - The Hollywood Boulevard Urban Design Plan will be updated and a Transportation Improvement and Management Plan will be drafted. A Historic Preservation strategy will be developed.
- Valet and Circulator – Work with the Hollywood Improvement District BID to implement a coordinated evening valet and circulator system between various parking venues.
- Social Needs Obligation – Implement the Hollywood Social Needs Plan, which requires the expenditure of an amount equal to 10% of the cumulative tax increment on qualifying social services.
- Cinerama Dome Entertainment Center Parking – Continue to monitor the operations of the 1,725-space public parking facility adjacent to the commercial development completed in FY02, consisting of rehabilitation of the historic Cinerama Dome theater, a 14-screen stadium-seat multiplex, a health club, and restaurant and retail space.
- Core Industries – Pursue attraction and retention of Hollywood's Core Industries, including Entertainment, Health Services, Education and Tourism

Background

The 1,107-acre Hollywood Redevelopment Project is located approximately six miles northwest of the Los Angeles Civic Center at the foot of the Hollywood Hills. The project is generally bounded by Franklin Avenue on the north, Serrano Avenue on the east, Santa Monica Boulevard and Fountain Avenue on the south and La Brea Avenue on the west. The Hollywood Redevelopment Plan was adopted by the Los Angeles City Council on May 7, 1986 and amended on May 20, 2003. This plan sets forth an array of goals that include encouraging economic development; promoting and retaining the entertainment industry; revitalizing the historic core; preserving and expanding housing for all income groups; meeting social needs of area residents; providing urban design guidelines; and preserving historically significant structures.

Conditions at Time of Adoption

The Hollywood Redevelopment Project area was found to contain the following conditions of blight:

- Economic stagnation was characterized by a shortage of available industrial space for entertainment related uses and a decline in residential investment, shifting commercial uses, and a shortage of first-class office space.
- Increasing density, including a low-income population that was growing at rates faster than the citywide average; in addition, conditions of high rates of unemployment, overcrowding, and substandard housing were present.
- Over-burdened circulation systems, inadequate public improvements, and insufficient open space existed in the area. According to the Hollywood Circulation Study, the following streets were identified as requiring improvements: Sunset and Santa Monica Boulevards, La Brea, Franklin and Highland Avenues, and Vine Street. A 1981 Parking and Traffic Study identified a shortage of approximately 4,523 parking spaces.
- Old, obsolete, and substandard structures were a blight on the area, including approximately 50 residential units classified as substantially deteriorated and approximately 2,450 units classified as overcrowded. The Agency in 1984 estimated that 380,000 square feet of commercial office space was in need of moderate to heavy rehabilitation, while 1.5 million square feet of retail space was in need of moderate or heavy rehabilitation.
- Irregular parcels which did not meet established planning and zoning standards or economic requirements for development were found throughout the area.
- Fragmented land ownership existed.
- Public classroom space and day care facilities were in short supply.
- Homelessness, especially among youth, was climbing.
- Levels of crime were among the highest in the City.

Key Accomplishments through June 30, 2006

- FY02 through FY06 were significant years for Hollywood with over \$900 million in Agency-sponsored developments under construction or completed, at Hollywood & Highland and along the Vine Street and Sunset Boulevard corridors. These developments are intended to anchor the commercial core of Hollywood and promote the revitalization both in the area between these anchor developments and throughout Hollywood. To augment the retail at Hollywood and Highland Project completed in FY02, and to facilitate infill development in its vicinity, an aggressive economic development strategy in the Project Area has included: 1) completion of the Hollywood & Highland project, which includes 1.2 million square feet of development, rehabilitation and expansion of a hotel, a 3,600 seat live-broadcast theater, and a 3,000 space public parking garage; 2) completion of the Pacific Theatres' Cinerama Dome Entertainment Center; 3) completion, pursuant to a DDA with American Cinematheque, of the \$12 million rehabilitation of historic Egyptian Theater; 4) completion of the Sunset and Vine mixed use project.
- In addition, negotiations were completed and a Disposition and Development Agreement was executed with Legacy Partners and Gatehouse Capital for the development of the \$200 million mixed-use transit oriented project at the northeastern corner of Hollywood Boulevard and Vine Street. This project will consist of a 300 room "W" hotel, 96 condominiums, 262 units of housing including 52 affordable units, and 67,000 square feet of retail space.
- Between 1990 and 2003, the Agency administered several loan/conditional grant programs as part of its commercial rehabilitation efforts, including the Entertainment Industry Loan Program, the Commercial/Historic Loan Program, the Retail Attraction Program and the Hollywood Façade Improvement Program. The Hollywood Redevelopment Project has successfully leveraged a considerable amount of funding from outside Agency sources, such as the Community Development Block Grant Program (\$558,000 for the CARE Façade) and MTA (\$7,000,000 of Hollywood Construction Impact Program or HCIP), as well as private investment of approximately \$800 million in the seventeen years since the Redevelopment Plan was adopted.
- Housing for very low, low and moderate – income households is a mandate under redevelopment law and a goal of the redevelopment plan. Since inception of the plan, the Agency has caused over 900 new affordable housing units to be constructed, and over 260 rehabilitated. Fiscal Year 2006 saw the completion of the 24 unit Palomar Apartments, and commencement of construction on the 102 unit Encore Hall development. The Agency also provided financial assistance on acquisition and a predevelopment loan to Los Angeles Housing Partnership for property located at 1227-1239 North Bronson Avenue. This project will replace current overcrowded and severely blight housing with 32 units of well-designed and modern affordable housing.
- In addition to these commercial, mixed-use and public improvement projects, the Agency has completed over \$5 million of streetscape improvements, provided funding for approximately 1,500 units of low- and moderate-income housing, expended \$250,000 for graffiti abatement efforts and \$1,685,000 to promote community safety by initiating and implementing the first security foot patrol on Hollywood Boulevard, a forerunner to the formation of the Business Improvement District's security program.

2005-2006 Work Program Accomplishments

Objective

Status

HW1050 Encore Hall

Construction commenced on this 102-unit housing development for low and very low-income seniors.

HW1160 Palomar Apartments

Historic restoration and adaptive reuse completed and 24 unit building occupied by very low-income tenants.

HW1220 Views at 270

Construction completed on 55 units of affordable family housing above a 13,000 sq. feet Walgreen's Pharmacy on the northeast corner of Sunset Boulevard & Western Avenue.

HW1400 Gower Supportive Housing

Acquisition of property located at 1720-36 North Gower Street for the development of permanent housing and supportive services for homeless youth.

HW1500 Bronson Courts Apartments

Financial assistance for acquisition and a predevelopment loan completed and 32 units under construction for affordable housing.

HW2320 Hollywood/Garfield

Initiation of CEQA review. Additional property acquired by developer.

HW2380 Hawthorn Block

The Agency entered into an Exclusive Negotiation Agreement for the development of new office, retail and entertainment space.

HW2600 Hollywood & Vine

Litigation over the Agency's CEQA process has been settled, and Design Development is underway.

HW2850 AMPAS Museum

The Agency entered into an Exclusive Negotiation Agreement for the development of a new museum dedicated to the Motion Picture Industry.

HW4850 Valet and Circulator

Launch of the Holly Trolley in Fiscal Year 2006.

Five-Year Goals

Five Year Goals for the Hollywood Redevelopment Project envision an aggressive economic development program that focuses on retaining and expanding core business industries within the project area, as well as promoting goals that improve the economic vitality of the area and provide a variety of housing choices and retail and social services. Agency staff will continue to promote economic development activities which improve the physical and social vitality of Hollywood by upgrading public improvements; providing and improving public parking; assisting affordable housing; promoting mixed use development and stabilizing residential neighborhoods.

- Complete property acquisition and initiate construction for the Hollywood & Vine Project.
- Complete Encore Hall.
- Prepare and implement Santa Monica/Western Focus Plan.
- Evaluate proposals for Hollywood/Garfield and Hawthorn Block, select developers and initiate negotiations.
- Develop and implement projects for the attraction and retention of Hollywood's core industries: entertainment, tourism, health and education.
- Prepare and adopt plans required under the Redevelopment Plan such as the Hollywood Transportation Plan and Hollywood Boulevard District Urban Design Plan.
- Design and construct streetscape and public improvements projects along Hollywood Boulevard, Sunset Boulevard and Santa Monica Boulevard.
- Implement the updated Hollywood Social Needs Plan, which requires the expenditure of an amount equal to 10% of the cumulative tax increment on qualifying social services.

Project Objective Activity Descriptions

Encore Hall (HW1050)

Project Description: 102 units of housing for low-income elderly residents, a 460 space parking structure.
Project Cost: \$20.6 million. \$7.1 million Agency.
FY07 Milestones: Monitor construction. Completion in FY07.
Redevelopment Goal: To provide a balanced community with affordable housing for various age groups.
Address: Northeast corner of Selma and Ivar Streets.
Council District: 13.
PAC/CAC/Neighborhood Council: No PAC or CAC. Central Hollywood Neighborhood Council.
Funding Source(s): Housing Trust Funds.

Homeownership Initiative (HW1170)

Project Description: Conversion of existing rental properties to limited equity cooperatives or condominiums.
Project Cost: Undetermined.
FY07 Milestones: Implement the program. Assist in property acquisition.
Redevelopment Goal: Retain affordable housing and promote ownership.
Address: Various.
Council District: 4, 13.
PAC/CAC/Neighborhood Council: No PAC or CAC. Hollywood Central Neighborhood Council, Hollywood United Neighborhood Council, Hollywood Studio District Neighborhood Council in formation.
Funding Source(s): Housing Trust Funds.

Gower Supportive Housing (HW1400)

Project Description: Development of 40 – 60 units of housing for the formerly homeless with supportive services.
Project Cost: To be determined.
FY07 Milestones: Work with community representatives to define program and design the project. Select a developer and enter into an Exclusive Negotiation Agreement. Enter into Cooperation Agreement with LAHD and County of Los Angeles.
Redevelopment Goal: Housing and supportive services for very low-income persons and families.
Address: 1720 – 1736 N. Gower Street.
Council District: 13.
PAC/CAC/Neighborhood Council: No PAC or CAC/Hollywood United Neighborhood Council.
Funding Source(s): Housing Trust Funds.

Bronson Courts (HW1500)

Project Description: Financial assistance to Los Angeles Housing Partnership on acquisition and predevelopment loan of blighted property at 1227 – 1239 North Bronson Avenue to facilitate the development of a 32-unit, 100% affordable, multifamily housing project.

Project Cost: \$2.4 million.

FY07 Milestones: Construction compliance.

Redevelopment Goal: Create affordable multifamily housing.

Address: 1227 – 1239 North Bronson Avenue.

Council District: 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Central Hollywood Community Council.

Funding Source(s): Housing Trust Funds.

Historic Preservation Housing (HW1600)

Project Description: Rehabilitation of historic bungalow courts and other historic residential properties in Hollywood.

Project Cost: \$40 million. \$10 million Agency funding.

FY07 Milestones: Acquisition and predevelopment loans on four properties.

Redevelopment Goal: Very low, low and moderate-income housing. Historic preservation.

Address: 1729 Kingsley, 5612 De Longpre, other sites to be determined.

Council District: 4 and 13.

PAC/CAC/Neighborhood Council: Studio District Neighborhood Council, Greater Griffith Park Neighborhood Council, Hollywood Central Neighborhood Council.

Funding Source(s): Hollywood Housing Trust Funds, Unrestricted Tax Increment.

City Affordable Housing Trust Fund (HW1901)

This objective is a placeholder for annual deposits into the additional five percent housing set-aside attributable to the City's Affordable Housing Trust Fund. As projects are identified through the LAHD funding application process, funds may be transferred to new objectives, or to LAHD. No labor is to be assigned to this objective; labor for required budget activity is to be carried under the appropriate "1990" objective.

Response to Housing Opportunities (HW1990)

Project Description: Funds for new housing objectives or incurred costs prior to Board approval of specific projects.

Project Cost: N/A.

FY07 Milestones: Negotiate and evaluate potential affordable housing projects and programs.

Redevelopment Goal: Very low, low and moderate-income housing.

Address: Project Wide.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Various Neighborhood Councils.

Funding Source(s): Housing Trust Funds.

Core Industries (HW2310)

Project Description: Programs and activities aimed at attraction and retention of the project area's four core industries; Entertainment, Tourism, Health Services and Education.

Project Cost: Undetermined.

FY07 Milestones: Developed marketing plan to retain and attract education and theatre businesses and industry. Evaluate theatre retention RFQs.

Redevelopment Goal: Economic Development.

Address: Various.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Various Neighborhood Councils.

Funding Source(s): Tax increment and Bond Proceeds.

Hollywood and Garfield (HW2320)

Project Description: Redevelopment of a blighted block in the eastern portion of the project area through rehabilitation and adaptive re-use of historic structures, and the construction of new housing and housing oriented mixed use.

Project Cost: \$125 million. Agency \$12 million.

FY07 Milestones: Complete Environmental Review, enter into a Disposition and Development Agreement. Start of construction in FY'07.

Redevelopment Goal: Elimination of blight. Affordable housing, historic preservation.

Address: Hollywood Boulevard between Western Avenue and Garfield/St. Andrews Place.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: Hollywood United Neighborhood Council.

Funding Source(s): Site specific tax increment and Housing Trust Funds.

Hollywood and Argyle (HW2330)

Project Description: A 9 block mixed use development. Level of Agency involvement has not been determined.

Project Cost: Undetermined.

FY07 Milestones: Reach agreement with developer on various land use issues.

Redevelopment Goal: Eliminate blight. Economic development. Improved land use pattern.

Address: Carlos Avenue to Selma Street, Argyle Street to El Centro Street.

Council District: 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Hollywood Central Neighborhood Council and Hollywood United Neighborhood Council.

Funding Source(s): Undetermined.

Historic Preservation (HW2350)

Project Description: Establishment of a comprehensive historic preservation program for targeted areas, which include land use, density, and financial incentives that assist in the rehabilitation or adaptive reuse of historic resources in Hollywood.

Project Cost: N/A.

FY07 Milestones: Initiate historic survey.

Redevelopment Goal: Historic Preservation.

Address: Project wide.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Hollywood Central Neighborhood Council, Hollywood United Neighborhood Council, Hollywood Studio District Neighborhood Council in formation.

Funding Source(s): Tax Increment.

Hawthorn Block (HW2380)

Project Description: Mixed use, office, retail, and a flexible entertainment related venue. Project also includes an inter-modal transportation center and the restoration of historically significant buildings on Hollywood Boulevard.

Project Cost: \$225 million. Agency \$12 million.

FY07 Milestones: Begin restoration of historic structure, complete CEQA Review and enter into Disposition and Development Agreement for balance of the project.

Redevelopment Goal: Elimination of blight, economic development, historic preservation.

Address: Hawthorn Boulevard to Hollywood Boulevard between Orange Boulevard and Highland Avenue.

Council District: 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Central Hollywood Community Council.

Funding Source(s): Tax Increment.

Hollywood & Vine (HW2600)

Project Description: Development of an MTA-owned site encompassing most of the block at the southeast corner of Hollywood Boulevard and Vine Street, as well as a four-star 300 rooms "W Hotel", 40,000 square feet of retail and restaurant space, a grocery store, 250 condominiums for sale and for rental housing of which 20% will be affordable units.

Developers: Legacy Partners, Gatehouse Capital.

Project Cost: \$350 million. \$6.5 million Agency.

FY07 Milestones: Adopt Art and Signage Plan. Complete acquisition and relocation. Issue tax-exempt multifamily housing revenue bonds. Start construction and monitor.

Redevelopment Goal: Elimination of blight. Economic development.

Address: Southeast corner of Hollywood Boulevard and Vine Street.

Council District: 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Hollywood Central Neighborhood Council.

Funding Source(s): Tax Increment and other resources.

Hollywood Passage Development (HW2750)

Project Description: Rehabilitation of historic office and apartment buildings. Construction of new condominiums, neighborhood serving retail and parking.

Project Cost: To be determined.

FY07 Milestones: Enter into an Owner Participation Agreement.

Redevelopment Goal: Eliminate blight and foster economic development.

Address: Various locations on the south side of Hollywood Boulevard between Western Avenue and St. Andrews Court.

Council District: 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Studio District Neighborhood Council.

Funding Source(s): Tax Increment.

Hollywood Farmers Market (HW2760)

Project Description: Tenant improvements and related costs to create a permanent 7-day per week presence for the Hollywood Farmers Market/Sustainable Economic Enterprises of Los Angeles nutritional outreach programs.

Project Cost: To be determined.

FY07 Milestones: Construct tenant improvements for "Farmers" Kitchen in the Sunset and Vine project.

Redevelopment Goal: Economic development.

Address: South side of Hollywood Boulevard between Western Avenue and St. Andrews Court.

Council District: 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Central Hollywood Neighborhood Council.

Funding Source(s): Tax Increment.

Hillview Apartments (HW2830)

Project Description: Annual debt service payment to the Los Angeles Housing Department in support of the restored Hillview Apartments.

Project Cost: \$14,531,589; Agency \$2.4 million.

FY07 Milestones: Completion of construction.

Redevelopment Goal: Historic preservation.

Address: 6531-33 Hollywood Boulevard.

Council District: 13

PAC/CAC/Neighborhood Council: No PAC or CAC. Hollywood United Neighborhood Council.

Funding Source(s): Tax Increment. UDAG Program Income.

AMPAS Museum (HW2850)

Project Description: A new museum dedicated to the Motion Picture Industry consisting of 150,000-250,00 square feet that will include multiple buildings and open-air gathering spaces. The museum will also include exhibition space, a restaurant/café, a retail store, a theater, and amphitheater, and administration and operations space.

Project Cost: \$350 million.

FY07 Milestones: Complete Acquisitions, Publish Draft EIR, Negotiate OPA.

Redevelopment Goal: Economic development. Support for the entertainment and tourism industries.

Address: 1313 North Vine Street.

Council District: 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Various Neighborhood Councils.

Funding Source(s): Tax increment and other incentives.

Civic Center Development (HW2860)

Project Description: Master Plan for development of an eight-block area centered on the city owned Civic Center Firefighters Museum.

Project Cost: Undetermined.

FY07 Milestones: Issue Request for Proposals for implementation of Master Plan.

Redevelopment Goal: Improved land use and economic development.

Address: Wilcox Avenue, Fountain Avenue, Vine Street, DeLongpre Street.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Hollywood Central Neighborhood Council.

Funding Source(s): Tax Increment.

Transit Oriented Smart Growth (HW2880)

Project Description: Develop and commence implementation of strategies with walking distance of transit facilities that leverage the public investment made in improving mobility in the community.

Project Cost: Undetermined.

FY07 Milestones: Identify site(s).

Redevelopment Goal: Economic development. Improve the pedestrian environment. Provide a wide variety of mobility models such as district parking, park and ride facilities, car pooling and circulator shuttle bus services.

Address: Project wide.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Various Neighborhood Councils.

Funding Source(s): MTA Grant and other resources.

HCIP – HW Construction Impact Program (HW2990)

Project Description: Commercial rehabilitation grant program.

Project Cost: \$9 million – MTA funds.

FY07 Milestones: Approve 2 final grants. Close out work program.

Redevelopment Goal: Economic development.

Address: Project wide.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Various Neighborhood Councils.

Funding Source(s): MTA Grant.

AB1290 Work Program (HW2991)

This objective is a placeholder for annual deposits starting in Fiscal Year 08. Per California State Legislation, all redevelopment project areas created on or after January 1, 1994, as well as those project areas amended after that date, are subject to provisions of Assembly Bill 1290. The legislation provides a tax-sharing mechanism for those taxing entities eligible to share in Agency tax increment generated by individual project areas. One of the taxing entities is the City of Los Angeles. In a City Council action adopted on October 14, 2003, the Agency was directed to retain tax increment that would otherwise be transferred to the City. These funds are generated on an annual basis and will be used at the discretion of the council offices having jurisdiction over the affected project areas. The AB1290 funds will be spent on existing Agency work objectives or other activities in the council districts deemed consistent with the removal of blight, the creation of quality jobs, and the provision of infrastructure improvements and affordable housing.

Santa Monica Boulevard Improvements (HW3010)

Project Description: Pedestrian safety improvements at Santa Monica Boulevard and Western Avenue.

Project Cost: Undetermined.

FY07 Milestones: Complete design. Commence construction.

Redevelopment Goal: Improve transportation.

Address: Santa Monica Boulevard and Western Avenue.

Council District: 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Central Hollywood Community Council, Hollywood United.

Funding Source(s): Federal transportation funds.

Hollywood Pedestrian/Transit Crossroads Project (HW3300)

Project Description: Construction and installation of streetscape elements that improve the pedestrian environment and provide amenities for transit riders.

Project Cost: \$1,253,300; \$250,000 Agency.

FY07 Milestones: Commence construction.

Redevelopment Goal: Improve transit.

Address: Various locations on Hollywood Boulevard.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Various Neighborhood Councils.

Funding Source(s): Federal transportation funds. Tax Increment.

HBT Green Facility (HW3500)

Project Description: Coordination and funding assistance on the construction of a Green Facility for the Hollywood Beautification Team's (HBT) Administrative Building.

Project Cost: \$650,000.

FY07 Milestones: Review design/construction development with HBT. Gap funding assistance.

Redevelopment Goal: Community participation. Green Building (LEAP) program development.

Address: 1718 North Cherokee Avenue.

Council District: 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Hollywood Hills West, Central Hollywood Community Council.

Funding Source(s): Tax Increment.

Entertainment District BID (HW3800)

Project Description: Coordination with Business Improvement District.

Project Cost: Undetermined.

FY07 Milestones: Continue coordination with Neighborhood Councils and stakeholders.

Redevelopment Goal: Economic development.

Address: Hollywood Boulevard between La Brea and Vine Street.

Council District: 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Hollywood Central Neighborhood Council and Hollywood United Neighborhood Council

Funding Source(s): Tax Increment.

Sunset Boulevard BID (HW3850)

Project Description: Coordination with Business Improvement District. Financial contribution to Bid on Agency owned property (Cinerama Dome Parking Structure).

Project Cost: \$50,633.72 yearly – FY11/12.

FY07 Milestones: Continue coordination to stakeholders.

Redevelopment Goal: Economic development.

Address: Sunset Boulevard.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Central Hollywood Community Council, Hollywood Studio District in formation.

Funding Source(s): Tax Increment.

Metrobike (HW4150)

Project Description: Design and construction of tenant improvement for a bicycle facility to be operated by the Los Angeles Bicycle Coalition.

Project Cost: \$349,000.

FY07 Milestones: Complete design. Obtain construction bids. Prepare Conditional Grant Agreement, obtain Agency approval, close and monitor grant.

Redevelopment Goal: Improve pedestrian transportation.

Address: Metro Apartments – southeast corner of Western Avenue and Hollywood Boulevard.

Council District: 13, 4.

PAC/CAC/Neighborhood Council: No PAC or CAC. Hollywood United, Greater Griffith Park and East Hollywood.

Funding Source(s): Tax Increment funds.

Flexcar (HW4250)

Project Description: Financial assistance for up to 10 vehicles for a car sharing services established by Flexcar, Fund up to five additional cars in Fiscal Year 08 if program is effective.

Project Cost: \$250,000.

FY07 Milestones: Monitor compliance with contract and the effectiveness of the program on trip and parking reductions.

Redevelopment Goal: Improve pedestrian transportation.

Address: Project Wide.

Council District: 13, 4.

PAC/CAC/Neighborhood Council: No PAC or CAC. Various Neighborhood Councils.

Funding Source(s): Tax Increment funds.

Hollywood Parkade (HW4300)

Project Description: Intermodal Transportation Facility spaces on the north side of Hawthorn Avenue between Orange Drive and Highland Avenue.

Project Cost: \$10 million.

FY07 Milestones: Secure site control. Negotiate Development Agreement. Initiate design.

Redevelopment Goal: Improve transportation in support of economic development.

Address: north side of Hawthorn Avenue between Orange Drive and Highland Avenue.

Council District: 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Central Hollywood.

Funding Source(s): State transportation funds.

Transportation Plan Ordinance (HW4500)

Project Description: Preparation of a Mobility Plan to identify transportation and circulation projects and programs to help relieve traffic congestion in major corridors of the Hollywood Project Area Plan Ordinance.

Project Cost: To be determined.

FY07 Milestones: Complete the draft Transportation and Circulation Improvement elements to the Mobility Plan for public review and comment. Complete feasibility study for expanding parking facilities.

Redevelopment Goal: Hollywood Redevelopment Project Plan Ordinance.

Address: Project wide.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Various Neighborhood Councils.

Funding Source(s): Tax Increment.

Cinerama Public Parking (HW4600)

Project Description: Operate the Cinerama parking structure as a CRA asset in accordance with bond requirements to serve the Sunset & Vine District.

Project Cost: N/A

FY07 Milestones: Increase occupancy and revenue.

Redevelopment Goal: Economic Development.

Address: North side of De Longpre Avenue between Ivar Avenue and Vine Street.

Council District: 13

PAC/CAC/Neighborhood Council: No PAC or CAC. Hollywood Central Neighborhood Council.

Funding Source(s): Tax Increment and site-specific program income.

Hollywood Parking Strategy (HW4750)

Project Description: Coordination of public parking resources to facilitate economic development objectives. This objective will be incorporated with the Parking District work objective (HW4992) in Fiscal Year 08.

Project Cost: undetermined.

FY07 Milestones: Memorandum of Understanding with LADOT.

Redevelopment Goal: Economic Development.

Address: Project Wide.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Various Neighborhood Councils.

Funding Source(s): Tax Increment, Parking Revenue.

Valet and Circulator (HW4850)

Project Description: A central valet evening parking system and a circulator bus to serve numerous entertainment clubs. Trolley services implemented in Fiscal Year 06.

Project Cost: undetermined.

FY07 Milestones: Establish circulator bus and central valet system.

Redevelopment Goal: Entertainment and Tourism expansion.

Address: Hollywood Boulevard, Gower Street Sunset Boulevard, La Brea Boulevard.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Various Neighborhood Councils.

Funding Source(s): Tax Increment and Fees from participants.

Parking District (HW4992)

This objective is a placeholder for a dollar amount of \$10.990 million starting in Fiscal Year 08 for the implementation of a Parking District in the Hollywood Redevelopment Project and East Hollywood Recovery Project Areas in cooperation with MTA and LADOT. Various task to be implemented a feasibility study, land use analysis, acquisition, design and construction development.

Redevelopment Plan Amendment (HW6010)

Project Description: Resolution of outstanding litigation over plan adoption.

Project Cost: N/A.

FY07 Milestones: Obtain dismissal of appeal.

Redevelopment Goal: N/A.

Address: Project Wide.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Various neighborhood councils.

Funding Source(s): Tax Increment.

Public Art Program (HW6130)

Project Description: Staffing to oversee developer compliance with the CRA/LA Art Policy, management of CRA/LA-Initiated and Cultural Trust Fund Projects, and technical support for project area arts and cultural activities. In accordance with the Agency and City council approved Art Policy, all developers entering into a DDA, OPA or other legal agreement with the CRA/LA must dedicate 1% of development cost for art. Staff monitors compliance with the Policy and approvals of developer Art Plans, monitors the Hollywood Cultural Trust, guides the Hollywood Art Advisory Panel through initiation of projects supported by the Hollywood Cultural Trust Funds.

Project Cost: To be based on availability of funds (Restricted Funds).

FY07 Milestones: Monitor compliance on Arts Retention Project, the Lexington Pocket Park and looking at the feasible of incorporating artists in the design development of streetscape projects.

Redevelopment Goal: To support aesthetic enhancements and cultural facilities which strengthen and enhance the image and identity of the community.

Address: Project wide.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Various neighborhood councils.

Funding Source(s): Hollywood Cultural Trust Fund.

Urban Design Plan Update (HW6300)

Project Description: Refine the final draft Hollywood Boulevard District Urban Design Plan (dated March 1993) for Board approval, Planning Commission comment, and City Council adoption.

Project Cost: \$175,000.

FY07 Milestones: Hire consultants and initiate planning.

Redevelopment Goal: Promote sound design and land uses.

Address: Project wide.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Various Neighborhood Councils.

Funding Source(s): Tax Increment.

Social Needs Obligation (HW6400)

Project Description: Implementation of the Hollywood Social Needs Plan, which requires the expenditure of an amount equal to 10% of the cumulative tax increment on qualifying social service activities.

Project Cost: Undetermined.

FY07 Milestones: Continue participation with the Social Needs Advisory Committee. Monitor construction at the Los Angeles Gay & Lesbian Center.

Redevelopment Goal: Meet the social needs requirement of the Hollywood Redevelopment Plan.

Address: Project wide.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Various Neighborhood Councils.

Funding Source(s): Developer contributions and Tax Increment.

Response to Development Opportunities (HW6990)

This objective provides for Agency staff will respond to development opportunities and review building permits, monitor and implement the Creative Signage Ordinance, and provide technical assistance to developers and property owners as part of the ongoing redevelopment process to ensure conformance with appropriate plans and requirements. Potential projects will be identified and evaluated for implementation and developed into individual work program objectives.

Project Financing (HW9330)

Administration of the Project's financial resources includes the issuance of tax allocation bonds, short and long-term financial planning; the issuance, administration and repayment of debt; and cash management.

Community Outreach (HW9920)

This objective allocates resources and staffing necessary for the functioning of the Hollywood Project Area Community Outreach efforts. Agency support includes providing necessary materials to different community organizations, and the general public, responding to inquiries from developers, property owners and residents

Community Benefit Program (HW9930)

Project Description: Funding gap assistance to a community non-profit under the Community Benefit obligation from the Hollywood/Highland UDAG revenues.

Project Cost: \$325,000.

FY07 Milestones: Identify non-profits and assist with funding gap. .

Redevelopment Goal: Meet the social needs requirement of the Hollywood Redevelopment Plan and the Hollywood/Highland Community Benefit Obligation.

Address: Project wide.

Council District: 4, 13.

PAC/CAC/Neighborhood Council: No PAC or CAC. Various Neighborhood Councils.

Funding Source(s): CDD – UDAG and other resources.

Project General (HW9990)

This objective provides for Agency staff to administer the Project's ongoing activities including contracting with various consultants for technical and professional services, maintaining a site office, meeting public notification requirements, providing public information and responding to inquiries from developers, property owners and others.