

**LOS ANGELES PUBLIC LIBRARY
BOARD REPORT**

January 14, 2021

TO: Board of Library Commissioners

FROM: John F. Szabo, City Librarian

SUBJECT: **ACCEPTANCE OF MITIGATION FEES FOR THE 350 S. HILL STREET PROJECT**

RECOMMENDATIONS:

That the Board of Library Commissioners:

1. Approve the acceptance of \$111,000 for payment of a Library Development Impact Mitigation Fee, a condition of approval imposed by the City of Los Angeles Department of City Planning (DCP) for the 350 S. Hill Street Project; and,
2. Authorize the City Librarian, or designee, to deposit the amount of \$111,000 into Library Trust Fund 831, Account 355 to purchase books, other library materials, technology, programs and/or facilities improvements for the Central, Chinatown, and the Little Tokyo Libraries; and,
3. Authorize the City Librarian, or designee, to send a letter to Vince Bertoni, Director of DCP, with a copy to EQR-4th & Hill LP, John Horvat, Two North Riverside Place, Chicago, IL 60606. The letter notifies DCP that the mitigation fee has been paid for this Project.

FINDINGS:

1. A developer called EQR-4th & Hill LP has applied to construct 428 residential units at 350 S. Hill Street, Los Angeles, CA 90071. The project is called 350 S. Hill Project.
2. This project is located near the Central, Chinatown, and the Little Tokyo Libraries and will serve the residents of the 350 S. Hill Street Project development.
3. Therefore, as part of the conditions imposed by DCP, the developer is required to pay a Library Development Impact Mitigation fee of \$200 per capita based upon the projected number of 555 residents in the 428 residential units, which totals \$111,000.
4. The Library Development Impact Mitigation Fee will be used to purchase books, other library materials, technology, programs and/or facilities improvements for the Central, Chinatown, and the Little Tokyo Libraries.

Prepared by: Eloisa Sarao, Director Facilities & Event Management

Reviewed by: Susan Broman, Assistant City Librarian

LIBRARY RESOLUTION NO. 2021 - XX (C-XX)

WHEREAS, on January 14, 2021, the Board of Library Commissioners found that developer, EQR-4th & Hill LP applied for and received conditional approval from the Department of City Planning to construct the 350 S. Hill Street Project (the "Project") consisting of 428 residential units to be located at 350 S. Hill Street, Los Angeles 90071; and

WHEREAS, the DCP imposed a condition of approval requiring the developer pay a Library Development Impact Mitigation fee of \$200 per capita based upon the 555 projected number of residents in the 428 residential units, which fee totals \$111,000; and

BE IT RESOLVED, that the Board of Library Commissioners approved the acceptance of \$111,000 for payment of a Library Development Impact Mitigation Fee, from developer EQR- 4th & Hill LP; and

FURTHER RESOLVED, that the Board of Library Commissioners authorized the City Librarian, or designee, to deposit \$111,000 into the Library Trust Fund 831, Account 355, to purchase books, other library materials, technology, programs and/or facilities improvements for the Central, Chinatown, and the Little Tokyo Libraries; and

FURTHER RESOLVED, that the City Librarian, or designee send a letter to Vince Bertoni Director of DCP, with a copy to EQR-4th & Hill LP, John Horvat, Two North Riverside Place, Chicago, IL 60606 notifying DCP that the Library Development Mitigation fee has been paid for this Project.

This is a true copy:

Raquel M. Borden
Board Executive Assistant

Adopted by the following votes:

AYES:

NOES:

ABSENT: