REDEVELOPMENT AGENCY OF THE CITY OF SANTA MONICA

SANTA MONICA, CALIFORNIA

REDEVELOPMENT PLAN

FOR THE

DOWNTOWN REDEVELOPMENT PROJECT

ADOPTED: 1-13-76

TABLE OF CONTENTS

			PAGE
I.	[§ 100]	INTRODUCTION	1
II.	[§ 200]	PROJECT AREA BOUNDARIES	2
III.	[§ 300]	PROPOSED REDEVELOPMENT ACTIONS	3
A.	[§ 301]	General	3
B.	[§ 302]	Participation by Owners and Tenants	3
1.	[§ 303]	Opportunities for Owners and Tenants	3
2.	[§ 304]	Rules for Participation Opportunities, Priorities and preferences	5
1.	[§ 305]	Participation Agreements	6
C.	[§ 306]	Cooperation with Public Bodies	6
D.	[§ 307]	Property Acquisition	6
3.	[§ 308]	Acquisition of Real Property	6
4.	[§ 309]	Acquisition pf Personal Property	8
E.	[§ 310]	Property Management	8
F.	[§ 311]	Relocation of Persons, Individuals and Business Concerns Displaced by the Project	8
1.	[§ 312]	Assistance in Finding Other Locations	8
2.	[§ 313]	Relocation Payments	8
G.	[§ 314]	Demolition, Clearance, Public Improvements, Building and Site Preparation	9
1.	[§ 315]	Demolition and Clearance	9

2. [§ 316] Public Improvements ---------- 9

PAGE

1. [§ 317] Preparation of Building Sites ---------- 9

H. [§ 318] Property Disposition and Development ---------- 9

1. [§ 319] Real Property Disposition and Development ---------- 9

a. [§ 320] General ---------- 9

b. [§ 321] Disposition and Development Documents ---- 10

c. [§ 322] Development ---------- 11

1. [§ 323] Personal Property Disposition ---------- 11

I. [§ 324] Rehabilitation, Conservation, and Moving of Structures ---------- 11

1. [§ 325] Rehabilitation and Conservation ---------- 11

2. [§ 326] Moving of Structure ---------- 12

J. [§ 327] Neighborhood Impact Element --------- 12

IV. [§ 400] USES PERMITTED IN THE PROJECT AREA ------- 14

A. [§ 401] Map ---------- 14

B. [§ 402] Commercial Uses---------- 14

C. [§ 403] Public Uses ---------- 14

1. [§ 404] Rights-of-Way and Easements --- 14

2. [§ 405] Other Public, Semi-Public, Institutional and Non-Profit

Uses ---------- 15

PAGE

D. [§ 406] Interim Uses ---------- 15

E. [§ 407] General Controls and Limitations --- 15

1. [§ 408] New Construction ---------- 15

2. [§ 409] Existing Nonconforming Uses --- 16

3. [§ 410] Rehabilitation and Retention of Properties ---------- 16

4. [§ 411] Limitation on the Number of Buildings ---------- 16

5. [§ 412] Approximate Number of Dwelling Units ---------- 16

6. [§ 413] Open Spaces and Landscaping ---- 17

7. [§ 414] Limitation on Type, Size and Height of Buildings ---------- 17

8. [§ 415] Lights, Air, and Privacy ------- 17

9. [§ 416] Signs ---------- 17

10. [§ 417] Utilities ---------- 17

11. [§ 418] Incompatible Uses ---------- 17

12. [§ 419] Nondiscrimination and Nonsegregation ---------- 17

13. [§ 420] Minor Variations ---------- 18

14. [§ 421] Resubdivision of Parcels ------- 18

F. [§ 422] Design for Development ---------- 18

G. [§ 423] Building Permits ---------- 19

III. [§ 500] METHODS FOR FINANCING THE PROJECT --------- 20

A. [§ 501] General Description of the Proposed Financing Method ---------- 20

B. [§ 502] Tax Increments ---------- 20

C. [§ 503] Other Loans and Grants ---------- 22

PAGE

VI. [§ 600] ACTIONS BY THE CITY ---------- 23

VII. [§ 700] ENFORCEMENT ---------- 24

IIX. [§ 800] DURATION OF THIS PLAN ---------- 24

IX. [§ 900] PROCEDURE FOR AMENDMENT ---------- 24

REDEVELOPMENT PLAN

FOR THE

SANTA MONICA DOWNTOWN REDEVELOPMENT PROJECT

I. [§ 100] INTRODUCTION

This is the Redevelopment Plan for the Downtown Redevelopment Project ("Project") of the City of Santa Monica, County of Los Angeles, State of California and consists of the Text and Redevelopment Plan Map ("Map"). This Redevelopment Plan was prepared by the Redevelopment Agency of the City of Santa Monica ("Agency") pursuant to the Community Redevelopment Law of the State of California (Health and Safety Code, Section 33000, et seq.), the California Constitution and all applicable local laws and ordinances.

II. [§ 200] PROJECT AREA BOUNDARIES

The boundaries of the Project area are illustrated on the Map. The legal description of the boundaries of the Project area is as follows:

That certain parcel of land in the City of Santa Monica, County of Los Angeles, State of California, described as follows:

That portion of land bounded by the northeasterly line of Fourth Street, 80 feet wide; the southeasterly line of Colorado Avenue (formerly know as Railroad Avenue), 80 feet wide; the southwesterly line of Second Street, 80 feet wide; and the northwesterly line of Broadway) formerly know as Utah Avenue), 80 feet wide; as shown on amended map of Town of Santa Monica Tract, in the City of Santa Monica, County of Los Angeles, State of California, as per map recorded in Book 39, page 45 et seq. of Miscellaneous Records in the Office of the County Recorder of said County.

III. [§ 300] PROPOSED REDEVELOPMENT ACTIONS

A. [§ 301] General

The Agency proposes to eliminate and prevent the spread of blight and deterioration in the Project are by:

(1) Providing for participation by owners and tenants presently located in the Project area by preferences to relocate within the redeveloped area;

(2) Acquisition of real property;

(3) Management of property under the ownership and control of the Agency;

(4) Demolition or removal of buildings and improvements;

(5) Relocation assistance to displaced residential and nonresidential occupants;

(6) Installation, construction, or reconstruction of streets utilities, and other public improvements;

(7) Disposition of property for uses in accordance with this Plan;

(8) Development of land for public and private uses in accordance with this Plan.

B. [§ 302] Participation by Owners and Tenants

1. [§ 303] Opportunities for Owners and Tenants

The Agency proposes the development of a major commercial retail center in the Project area. The proposed concept envisions a single developer integrated center in which there will be at least two major department stores along with retail sales and service establishments, restaurants, bars, specialty and convenience shops and recreational and entertainment facilities located along the enclosed mall, and adequate off-street parking facilities. The retail center is intended to create a unified shopping district by

linking the dispersed business centers of the central downtown area and to provide overall continuity between the central business district and the Civic Center areas of the City. The Agency has obtained a developer who, subject to conditions, is committed to develop the Project as proposed, and it is anticipated that the entire development will be constructed by the single developer.

In view of the nature of the Project, the Redevelopment Plan is not designed to accommodate redevelopment of each sep-arate parcel within the financial ability of the existing owners, and thus the usual forms of participation are precluded. A developer must have the ability to develop the entire retail center as an integrated development which renders it impossible for small property owners to separately participate with the same status, or to join together in an entity capable of carrying out the proposed Project. Thus, participation opportunities under the present development concept for the Project area necessarily limited to participation as a tenant after completion of development and/ or as a financial investor in the proposed development.

If, however, the Project area is not developed as a single integrated development as presently proposed, then the existing owners and tenants in the Project are would be given the opportunity to participate in the redevelopment as owners or as tenants.

If the Project area is developed as a single integrated development property owners and tenants now engaged in business in the Project area may participate in the new retail center by reentering as business tenants after the completion of development. Such property owners and tenants will be provided reasonable preferences to reenter as retail and commercial business lessees in the retail center ahead of others from outside the Project area to the extent their proposed uses are appropriate for the center, and at rental rates and other lease terms consistent with such rental rates and terms to be offered to similar tenants of the retail center.

Property owners and tenants also may participate in the redevelopment by obtaining an equitable interest through financial investment in the proposed development. Such participation is necessarily limited by the extent to which the developer of the Project area seeks equity financing, and the ability of the developer and the participant to arrive at a satisfactory agreement.

In the event that the Project are is not developed as a retail center by a single developer as presently contemplated, property owners and tenants will be given the opportunity to participate in redevelopment as owners or as tenants. Property owners and tenants in the Project area will be encouraged to form partnerships, corporations or other joint entities to take advantage of these

participation and preference opportunities. In appropriate circumstances where such would foster the unified and integrated development contemplated by this Plan and the design for the development, an owner may participate in substantially the same location by retaining all or portions of his property and purchasing other property if needed and available for development in accordance with the Plan.

In some instances, the Agency will buy the land and improvements at fair market value, and offer parcels of cleared land for purchase by owner and tenant participants prior to offering for sale to the general public. Property sold to owner and tenant participants will be made available at fair value for the uses designated in the Plan. Property owners and tenants who are engaged in business in the Project area still will be given opportunities to remain or to obtain reasonable preferences to reenter the redeveloped are if they otherwise meet the requirements prescribed by the Plan.

In the event an owner-participant fails or refuses to rehabilitate or develop his real property pursuant to this Plan and a participation agreement as defined in Section 305, the real property or any interest therein may be acquired by the Agency and sold or leased for rehabilitation or development in accordance with this plan.

2. [S 304] Rules for Participation Opportunities, Priorities and Preferences

In order to provide opportunities to owners and tenants to participate in the growth and development of the Project area, the Agency has promulgated rules for owner and tenant participation. If conflicts develop between the desires of participants for particular sites or land uses, the Agency is authorized to establish reasonable priorities and preferences among the owners and tenants. Some pf the factors to be considered in establishing these priorities and preferences should include present occupancy, participants' length of occupancy in the area, accommodations of as many participants as possible, similar land use to similar land use, conformity of participants' proposals with the intent and objectives of the Redevelopment Plan and service to the community of the participants' proposals.

Participation opportunities shall necessarily be subject to and limited by such factors as the expansion of public facilities; elimination and changing of land uses; realignment and abandonment of streets; the ability of owners and tenants to participate in accordance with the Plan; any reduction in the total number of individual parcels in the Project area; and assembly and development of a site for a retail shopping center.

3. [§ 305] Participation Agreements

Each participant, where necessary, shall enter into a binding agreement with the Agency by which the participant agrees to develop or use the property in conformance with the Plan and to be subject to the provisions hereof. In such agreements, participants shall be required to join in the recordation of such documents as are necessary to carry out the provisions of this Plan.

C. [§ 306] Cooperation with Public Bodies

Certain public bodies are authorized by state law to aid and cooperate with our without consideration, in the planning, undertaking, construction, or operation of this Project. The Agency shall seek the aid and cooperation of such public bodies and shall attempt to coordinate this Plan with the activities of such public bodies in order to accomplish the purposes of redevelopment and the highest public good.

The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency, however, will seek the cooperation of all public bodies which own or intend to acquire property in the Project area. Any public body which owns or leases property in the Project area will be afforded all the privileges of owner and tenant participation if such public body is willing to enter into a participation agreement with the Agency. All plans for development of property in the Project area by public body shall be subject to Agency approval. The Agency is authorized to financially (and otherwise) assist any public entity in the cost of public land, buildings, facilities, structures, or other improvements (within or outside of the Project are) Which land, buildings, facilities, structures or other improvements are of benefit to the Project.

D. [§ 307] Property Acquisition

1. [§ 308] Acquisition of Real Property

Except as specifically exempted herein, the Agency may acquire but is not required to acquire, any real property located in the Project area, by any means authorized by law.

It is in the public interest and is necessary to order to eliminate the conditions requiring redevelopment and in order to execute the Plan, for the power of eminent domain to be employed by the Agency to acquire the real property in the Project area which cannot be acquired by gift, devise, exchange, purchase or any other lawful method.

The Agency shall not within the Project area acquire interests in oil, gas, or other mineral or hydrocarbon substances, not the right to extract such substances through any opening or penetration for any purpose connected therewith more than 500 feet from the surface.

The Agency shall not acquire real property to be retained by an owner pursuant to a participation agreement if the owner fully performs under the agreement. The Agency is authorized to acquire structures without acquiring the land upon which those structures are located. The Agency is authorized to acquire either the entire fee or any other interest in real property less than a fee.

The Agency shall not acquire real property on which an existing building is to be continued on its present site and in its present form and use without the consent of the owner unless (1) such building requires structural alteration, improvement, modernization, or rehabilitation, or (2) the sire or lot on which the building is situated requires modification in size, shape, or use, or (3) it is necessary to impose upon such property any of the standards, restrictions and controls of the Plan and the owner fails or refuses to participate in the Plan by executing a participation agreement.

The Agency is not authorized to acquire real property owned by public bodies which do not consent to such acquisition. The Agency is authorized, however, to acquire public property transferred to private ownership before the Project is completed, unless the Agency and the private owner enter into a participation agreement and the owner completes his responsibilities under a participation agreement.

As a part of the cost of acquisition of all property acquired in the Project area, the Agency shall compensate each displaced personas provided in California Government Code, Section 7260 et seq.

2. [§ 309] Acquisition of Personal Property

Generally personal property shall not be acquired. However, where necessary in the execution of this Plan, the Agency is authorized to acquire personal property in the Project area by any lawful means except eminent domain.

E. [§ 310] Property Management

During such time as property, if any, in the Project area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be rented or leased by the Agency pending its disposition for redevelopment, and such rental or lease shall be pursuant to such policies as the Agency may adopt.

The Agency is authorized, but not required, to make payments to taxing agencies in lieu of property taxes.

F. [§ 311] Relocation of Persons, Individuals and Business Concerns Displaced by the Project

1. [§ 312] Assistance in Finding Other Locations

The Agency shall assist all persons, individuals and business concerns displaced by the Project in finding other locations and facilities. In order to carry out the Project with a minimum of hardship to persons, individuals and to business concerns, if any, displaced from their places of residence or business by the Project, the Agency shall assist these individuals in finding a new location that is within their financial means, in reasonably convenient locations, and otherwise suitable to their needs.

2. [§ 312] Relocation Payments

The Agency shall make relocation payments to persons (including families, business concerns, and others) displaced by the Project, for moving expenses and direct losses of personal property, for which reimbursement or compensation is not otherwise made, and shall make such additional relocation payments as may be required by law. Such relocation payments shall be made pursuant to Agency rules and regulations, the California Relocation Assistance Law (Government Code, Sections 7260 et seq.) and Guidelines adopted and promulgated pursuant thereto. The Agency may make such other payments as may be appropriate and for which funds are available.

G. [§ 314] Demolition, Clearance, Public Improvements, Building and Site Preparation

1. [§ 315] Demolition and Clearance

The Agency is authorized to demolish and clear buildings, structures, and other improvements from any real property in the Project area as necessary to carry out the Purposes of this Plan.

2. [§ 316] Public Improvements

The Agency is authorized to install and construct or to cause to be installed and constructed the public improvements and public utilities (within or outside the Project area) necessary to carry out the Plan. Such public improvements include, but are not limited to, over ore underpasses, bridges, streets, curbs, gutters, sidewalks, street lights, sewers, storm drains, traffic signals, electrical distribution systems, natural gas distribution systems, water, distribution systems, parks plazas and playgrounds, telephone systems, motor vehicle parking facilities and landscaped areas.

3. [§ 317] Preparation of Building Sites

The Agency is authorized to prepare or cause to be prepared as building sites any real project in the Project area owned by the Agency.

H. [§ 318] Property Disposition and Development

1. [§ 319] Real Property Disposition and Development

a. [§ 320] General

For the purposes of this Plan, the Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber, by mortgage or deed of trust, or otherwise dispose of any interest in real property.

To the extent permitted by law, the Agency is authorized to dispose of real property by lease or sale without public bidding.

All real property acquired by the Agency in the Project area shall be sold or leased for development for prices which shall not be less than fair values for uses in accordance with the Plan. Property containing buildings or structures rehabilitated by the Agency shall be offered for resale within one year after completion of rehabilitation or an annual report concerning such property shall be published by the Agency as required by law.

Real property acquired by the Agency may be conveyed by the Agency without charge to the City and, where beneficial to the Project area, without charge to any other public body. All purchasers or lessees of property for the purposes designated in this Plan, to begin and complete development of the property within a period of time which the Agency fixes as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of this Plan.

b. [§ 321] Disposition and Development Documents

To provide adequate safeguards to ensure that the provisions of this Plan will be carried out and to prevent the recurrence of blight, all real property sold, leased, or conveyed by the Agency, as well as all property subject to participation agreements, is subject to the provisions of this Plan.

Leases, deeds, contracts, agreements, and declarations of restrictions of the Agency may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitudes, or any other provisions necessary to carry out this Plan.

All property in the Project area is hereby subject to the restriction that there shall be no discrimination or

segregation based upon race, color, religion, sex, national origin, or ancestry, in the sale, lease, sublease, transfer use, occupancy, tenure, or enjoyment of property in the Project area. All property sold, leased, conveyed, or subject to a participation agreement shall be expressly subject by appropriate documents to the restriction that all deeds, leases, contracts for the sale, lease, sublease, or other transfer of land in the Project area shall contain such non discrimination and nonsegregation clauses as are required by law.

c. [§ 322] Development

To the extent now o hereafter permitted by law, the Agency is authorized to pay for, develop, or construct, any building, facility, structure, or other improvements either within or outside the Project area for itself or for any public body or entity, which buildings, facilities, structures, or other improvements would be of benefit to the Project area.

All development plans shall be submitted to the Agency for approval and architectural review. All development in the Project area must conform to this Plan and all applicable Federal, State, and local laws and must receive the approval of the appropriate public agencies. During the period of development in the Project area, the Agency shall insure that the provisions of this Plan and of other documents formulated pursuant to this Plan are being observed, and that development in the Project are is proceeding in accordance with development documents and time schedules.

2. [§ 323] Personal Property Disposition

For the purposes of this Plan the Agency is authorized to sell, lease, exchange, transfer, assign, pledge, encumber, or otherwise dispose of personal property.

I. [§ 324] Rehabilitation, Conservation, and Moving Structures

1. [§ 325] Rehabilitation and Conservation

The Agency is authorized to rehabilitate and conserve or to cause to be rehabilitated and conserved, any building or structure in the Project area owned by the Agency. The Agency is also authorized to acquire, restore, rehabilitate, move and conserve buildings or historic or architectural significance.

2. [§ 326] Moving of Structures

As necessary in carrying out this Plan, the Agency is authorized to move or to cause to be moved, any standard structure or building or any structure or building which can be rehabilitated to a location within or outside the Project area.

J. [§ 327] Neighborhood Impact Element

The impact of the Project upon the residents of the Project and the surrounding areas in terms of relocation, traffic circulation, environmental quality, community facilities and services, school population and quality of education, property assessments and taxes and the physical and social quality of the neighborhood is as follows:

1. Relocation. The number of persons to be displaced from residential housing under the Plan is small. No persons will be displaced from their residences until there is available adequate relocation housing units within their financial means. The Agency shall render financial and other assistance to displaced persons pursuant to Relocation Rules and Regulations adopted by the Agency. Thus, it is anticipated that the relocation activities will no have a significant impact on residents of the Project area or the surrounding areas.

2. Traffic Circulations. It is anticipated that Project implementation activities will alter traffic circulation patterns and result in an increase in traffic and traffic congestion in the Project and surrounding areas. However, the proper scheduling and phasing of activities in the Project area will minimize the impact on residents. This includes the relocation of Project area residents prior to the beginning of construction activities in the area, and adequate rerouting of traffic to protect surrounding residential areas during the construction phase. Redevelopment under the Plan proposes

changes and improvements in the existing street system and well designed access, circulation and parking factors in new development to alleviate adverse impacts from Project oriented traffic.

3. Community Facilities and Services. The Project will not create any adverse impact upon residents of the Project and/or surrounding areas as the result of a decrease or change in the level of community facilities and service to be provided improvements and utilities which will be required as a result of the Project.

4. School Population and Quality of Education. Project implementation will have no impact on the school population or the quality of education in the Project and surrounding areas. The Project area is located in the downtown business district and will be redeveloped as an adjunct to said district. There is presently no school age population in the Project area. Since the Plan contains no residential component, there will be no increased impact on the schools or quality of education.

5. Property Assessments and Taxes. Property assessments and taxes in the Project area are estimated to increase due to the replacement of existing deteriorated structure and facilities and vacant land with high level retail and commercial development. It is also anticipated that the Project will induce a significant increase in the City's sales tax revenue.

6. Environmental, Physical and Social Quality. The environmental, physical and social quality of the Project and surrounding areas will be positively enhanced by the Project. The basic objective of the Project is the eradication of blighting influences within the Project area and the redevelopment of land to uses consistent with the environmental, economic and social goals of the community. The existing

physical character of the Project area, which is the most seriously blighted area in the central business district, will be immediately and substantially reversed.

IV. [§ 400] USES PERMITTED IN THE PROJECT AREA

A. [§ 401] Map

The Map attached hereto illustrates the location of the Project boundary, the immediately adjacent streets, the proposed public rights-of-way and the proposed land uses to be permitted in the Project area for all land, public, semi-public and private.

B. [§ 402] Commercial Uses

The Project area shown on the Map shall be developed and used as a major commercial retail center. Said uses may include department stores, specialty shops, retail shops, restaurants, and other similar and compatible uses. Except as inconsistent with this Plan, all development in this area shall be in accordance with standards set forth in the Santa Monica Municipal Code as now exists or as hereafter amended.

As a limitation on the size of buildings, the ration of gross floor area of buildings to the area of the parcels upon which they are situated shall not exceed 4 to 1; the amount of land which may be covered by buildings shall not exceed 90 percent; and the height of buildings shall not exceed 12 stories.

Parking shall be provided in the ratio of 4 spaces for every 1,000 square feet of gross commercial area.

C. [§ 403] Public Uses

1. [§ 404] Rights-of-Way and Easements

As illustrated on the Map, the major public streets in the Project area are Broadway, Colorado Avenue, Ocean Avenue, Second Street, Third Street and Fourth Street. Existing streets and alleys may be abandoned, closed or modified as necessary for proper development of the Project. Additional public streets, alleys and easements may be created in the Project area as needed for proper development.

The public rights-of-way shall be used for vehicular and/or pedestrian traffic as well as for public improvements, public and private utilities, and activities typically found in public rights-of-way.

2. [§ 405] Other Public, Semi-Public, Institutional and Non-Profit Uses

In any area the Agency is authorized to permit the establishment or enlargement of public, semi-public, institutional or non-profit uses, including community centers, parks, recreational and cultural facilities, art galleries, libraries, hospitals, churches, educational, Fraternal, employee, philanthropic and charitable institutions, and facilities of other similar associations or organizations. All such uses shall conform so far as possible with the provisions of this Plan applicable to the uses in the specific area involved. The Agency shall impose such other reasonable restrictions as are necessary to protect the development and use in the Project area.

D. [§ 406] Interim Uses

Pending the ultimate development of land by developers and participants, the Agency is authorized to use or permit the use of any land in the Project area for the interim uses not in conformity with the use in the Project area.

E. [§ 407] General Controls and Limitations

All real property in the Project area is hereby made subject to the controls and requirements of this Plan. No real property shall be developed, rehabilitated, or otherwise changed after the dat of the adoption of the Plan except in conformance with the provisions of this Plan.

1. [§ 408] New Construction

All construction in the Project area shall comply with all applicable State and local laws in effect from time-to-time including, without limitation, the Building, Electrical, Heating and Ventilating, Housing, and Plumbing Codes of the City.

All setback areas shall be landscaped and maintained by the owner. Any portion necessary for access shall be paved.

Parking structures and parking facilities for the joint use of two or more parcels of a size sufficient to meet the combined requirements of such parcels may be constructed with prior written approval of the Agency. No parking space shall be located in a setback area except with prior written approval of the Agency. Parking spaces shall be paved and drained so that storm and surface waters draining from parcels will not cross public sidewalks. Parking spaces visible from streets shall be landscaped in accordance

with the City's zoning ordinance to prevent unsightly or barren appearance. Lighting for parking spaces shall be shielded from adjacent properties and adjoining streets.

Off-street loading facilities shall be located in a manner to avoid interference with public use of sidewalks and in conformance with the Santa Monica Municipal Code. Off-street loading facilities must also be screened by landscaping to the extent and in the manner required by the Agency.

The Agency shall establish setback requirements for all new development within the Project area which may exceed the requirements of the City's zoning ordinance.

2. [§ 409] Existing Non Conforming Uses

The Agency is authorized to permit an existing use to remain in an existing building which use does not conform to the provisions of this Plan, provided that such use is determined by the Agency to be generally compatible with the development and uses in the Project area. The owner of such a property must be willing to enter into a participation agreement and agree to the imposition of such reasonable restrictions as are necessary to protect the development and use of the Project area.

3. [§ 410] Rehabilitation and Retention of Properties

Any existing structure within the Project area which the Agency shall approve for retention and rehabilitation shall be repaired, altered, reconstructed, or rehabilitated in such a manner that it will be safe and sound in all physical respects, and be attractive in appearance and not detrimental to the surrounding uses. Property Rehabilitation Standards or rehabilitation of existing buildings and land use criteria shall be established by the Agency.

4. [§ 411] Limitation on the Number of Buildings

The number of buildings in the Project area shall not exceed twelve.

5. [§ 412] Approximate Number of Dwelling Units

No residential uses will be permitted within the Project area.

6. [§ 413] Open Spaces and Landscaping

The approximate amount of open spaces to be provided in the Project area is the total of all areas which will be in the public rights-of-way, the public grounds, the space not permitted through limits on land coverage by this Plan to be covered by buildings. Landscaping shall be developed in the Project area to ensure optimum use of living plant material.

7. [§ 414] Limitation on Type, Size and Height of Buildings

Except as set fourth in other Sections of this Plan the height, type, and size of buildings shall be as limited by the applicable state statues, local zoning, building and other applicable codes and ordinances.

8. [§ 415] Light, Air, and Privacy

In all areas sufficient space shall be maintained between buildings to provide adequate light, air, and privacy.

9. [§ 416] Signs

On premises signs shall be permitted in the Project area only in conformity with State statues, and local codes and ordinances. Plans for all signs shall be submitted to the Agency as a part of the development plans for each property to be developed. No exterior sign shall be constructed or maintained in the area without the written approval of the Agency.

10. [§ 417] Utilities

The Agency shall require that all utilities be placed underground whenever physically and economically feasible.

11. [§ 418] Incompatible Uses

No use or structure which by reason of appearance, traffic, smoke, glare, noise, odor, or similar factors would be incompatible with the surrounding areas or structures shall be permitted in any part of the Project area. There shall be no opening or penetration within 500 feet of the surface within the Project area for extraction of oil, gas, or other mineral substances, or for any other purpose connected therewith.

12. [§ 419] Nondiscrimination and Nonsegregation

There shall be no discrimination or segregation based upon race, color, creed, sex, religion, national origin, or ancestry permitted in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of property in the Project area.

13. [§ 420] Minor Variations

Under exceptional circumstances the Agency is authorized to permit variations from the limits, restrictions, and controls established by the Plan. In order to permit such a variation the Agency must determine that:

(1) The application of certain provisions of the Plan would result in practical difficulties or unnecessary hardships inconsistent with the general purpose and intent of the Plan.

(2) There are exceptional circumstances or conditions applicable to the property or to the intended development of the property which do not apply generally to other properties having the same standards, restrictions, and controls.

(3) Permitting a variation will not be materially detrimental to the public welfare or injurious to property improvements in the area.

(4) Permitting a variation will not be contrary to the objectives of the Plan.

In permitting any such variation the Agency shall impose such conditions as are necessary to protect the public health, safety, or welfare, and to assure compliance with the purposes of the Plan.

14. [§ 421] Resubdivision of Parcels

No parcel in the Project area, including any parcel retained by a participant, shall be resubdivided without the approval of the Agency.

F. [§ 422] Design for Development

Within the limits, restrictions, and controls established in the Plan, the Agency is authorized to establish heights of buildings, land coverage,, design criteria, traffic circulations, traffic access, and other development and design controls necessary for proper development of both private and public areas within the Project area.

No new improvements shall be constructed and no existing improvements shall be substantially modified, altered, repaired, or rehabilitated except in accordance with architectural, landscape, and site plans submitted to and approved in writing by the Agency. One of the objectives of this Plan is to create an attractive and pleasant environment in the Project area. Therefore, such plans shall give consideration to good design, open space, and other amenities to enhance the aesthetic quality of the Project area. The Agency shall not approve any plans that do not comply with this Plan.

G. [§ 423] Building Permits

No permit shall be issued for the construction of any new building or for any construction on an existing building in the Project area from the date of adoption of this Plan until the application for such permit has been processes in the manner herein provided. Any such permit that is issued must be in conformance with the provisions of this Plan.

Upon receipt of such an application for permit the Executive Director of the Agency shall be requested by the City to review the application to determine what effect, if any, the issuance thereof would have upon the Plan. Within twenty-five (25) days thereafter said Executive Director shall file with the City a written report setting forth his finding of fact, but not limited to, the following

(1) Whether the proposed improvements would be compatible with the standards and other requirements set forth in this Plan; and

(2) What modifications, if any, in the proposed improvements would be necessary in order to meet the requirements of the Plan; and

(3) Whether the applicant has entered into an agreement with the Agency for the development of said improvements and submitted development plans to the Agency.

After receipt of said report or after a 25-day period, whichever occurs firs, the City may allow the issuance of the permit with conditions; or shall withhold the issuance of the permit if the Executive Director finds that the proposed improvement does not meet the requirements of the Plan. Within five (5) days after allowing or withholding issuance of the permit the City shall notify by certified mail the applicant and the Executive Director of its decision.

V. [§ 500] METHODS FOR FINANCING THE PROJECT

A. [§ 501] General Description of the Proposed Financing Method

The Agency is authorized to finance this Project with financial assistance from the City, State of California, Federal Government, property tax increments, interest income, Agency bonds, or any other available source, public or private.

Advances and loans for survey and planning and for the operating capital for nominal administration of this Project have been and are to be provided by the City until adequate tax increments or other funds are available, or sufficiently assured, to repay the loans and to permit borrowing adequate working capital from sources other than the City. The City as it is able may also supply additional assistance through City loans and grants for various public facilities.

As available, gas tax funds from the State of California and the County of Los Angeles may be used for the street system. Also all or a portion of the parking may be installed through a parking authority or otherwise.

The Agency is authorized to issue bonds from time-to-tome if it deems appropriate to do so.

The Agency is also authorized to obtain advances, borrow funds and create indebtedness in carrying out the Plan. The principal and interest on such advances, funds and indebtedness may be paid from tax increments or any other funds available to the Agency.

B. [§ 502] Tax Increments

All taxes levied upon taxable property within the Project area each year, by or for the benefit of the State of California, County of Los Angles, City of Santa Monica, any district, or other public corporation (hereinafter sometimes called "taxing agencies") after the effective date of the ordinance approving this Redevelopment

Plan, shall be divided as follows:

(1) That portion of the taxes which would be produce by the rate upon which the tax is levied each year by or for each of said taxing agencies upon the total sum of the assessed value of the taxable property in the Redevelopment Project as shown upon the assessment roll used in connection with the taxation of such property by such taxing agency, last equalized prior to the effective date of such ordinance, shall be allocated to and when collected shall be paid into the funds of the respective taxing agencies as taxes by of for said taxing agencies on all other property are paid (for the purpose of allocating taxes levied by or for any taxing agency or agencies which did not include the territory of the Project on the effective date of such ordinance but to which such territory annexed or otherwise included after such effective date the assessment roll of the County of Los Angeles last equalized on the used in determining the assessed valuation of the taxable property in the Project on said effective date); and

(2) That portion of said levied taxes each year in excess of such amount shall be allocated to and when collected shall paid into special fund of the Agency to pay the principal of and interest on bonds, loans, moneys advanced to or indebtedness (whether funded, refunded, assumed, or otherwise) incurred by the Agency to finance or refinance, in whole or in part, this Redevelopment Project. Unless and until the total assessed valuation of the taxable property in the Project exceeds the total assessed value of the taxable property in the Project as shown by the last equalized assessment roll referred to in paragraph (1) hereof, all of the taxes levied and collected upon the taxable property in the Project shall be paid into the funds of the respective taxing agencies. When said bonds, loans, advances, and indebtedness, if any, and interest thereon, have been paid, all moneys thereafter received from taxes upon the taxable property in the Project shall be paid into the funds of the respective taxing agencies as taxes on all other property are paid.

The portion of taxes mentioned in subdivision (2) above are hereby irrevocably pledged for the payment of the principal of ad interest on the advance of moneys, or making of loans, or the incurring of any indebtedness (whether funded, refunded, assumed, or otherwise) by the Redevelopment Agency to finance or refinance the Project in whole or in part.

The Agency is authorized to make such pledges as to specific advances, loans and indebtedness as appropriate in carrying out the project.

C. [§ 503] Other Loans and Grants

Any other loans, grants, guarantees or financial assistance from the United States, or any other public or private source will be utilized if available.

VI. [§ 600] ACTIONS BY THE CITY

The City shall aid and cooperate with the Agency in carrying out this Plan and shall take all actions necessary to ensure the continued fulfillment of the purposes of this Plan and to prevent the recurrence or spread in the area of conditions causing blight. Action by the City shall include, but not be limited to, the following:

(1) Institution and completion of proceedings for opening, closing, vacating, widening, or changing the grades of streets, alleys, and other public rights-of-way, and for other necessary modifications of the streets, the street layout, and other public rights-of-way in the Project area. Such action bu the City shall include the requirement of abandonment and relocation by the public utility companies of their operations in public rights-of-way as appropriate to carry out this Plan.

(2) Institution and completion of proceedings necessary for changes and improvements in publicly-owned public utilities within or affecting the Project area.

(3) Revisions of zoning within the Project area to permit the land uses and development authorized by this plan.

(4) Performance of the above, and of all other functions and services relating to public health, safety, and physical development normally rendered in accordance with a schedule which will permit the redevelopment of the Project area to be commenced and carried to completion without unnecessary delays.

(5) The undertaking and completing of any other proceedings necessary to carry out the Project.

VII. [§ 700] ENFORCEMENT

After development, the administrative enforcement of this Plan or other documents implementing this Plan shall be performed by the City or the Agency. Any responsibility of the Agency under this Plan may be delegated to the City by the Agency.

The provisions of this Plan or other documents entered into pursuant to this Plan may also be enforced by court litigation instituted by either the Agency or the City. Such remedies may include, but are not limited to, specific performance, damages, reentry, injunctions, or any other remedies appropriate to the purposes of this Plan. In addition, any recorded provisions which are expressly for the benefit of owners of property in the Project area may be enforced by such owners.

IIX. [§ 800] DURATION OF THIS PLAN

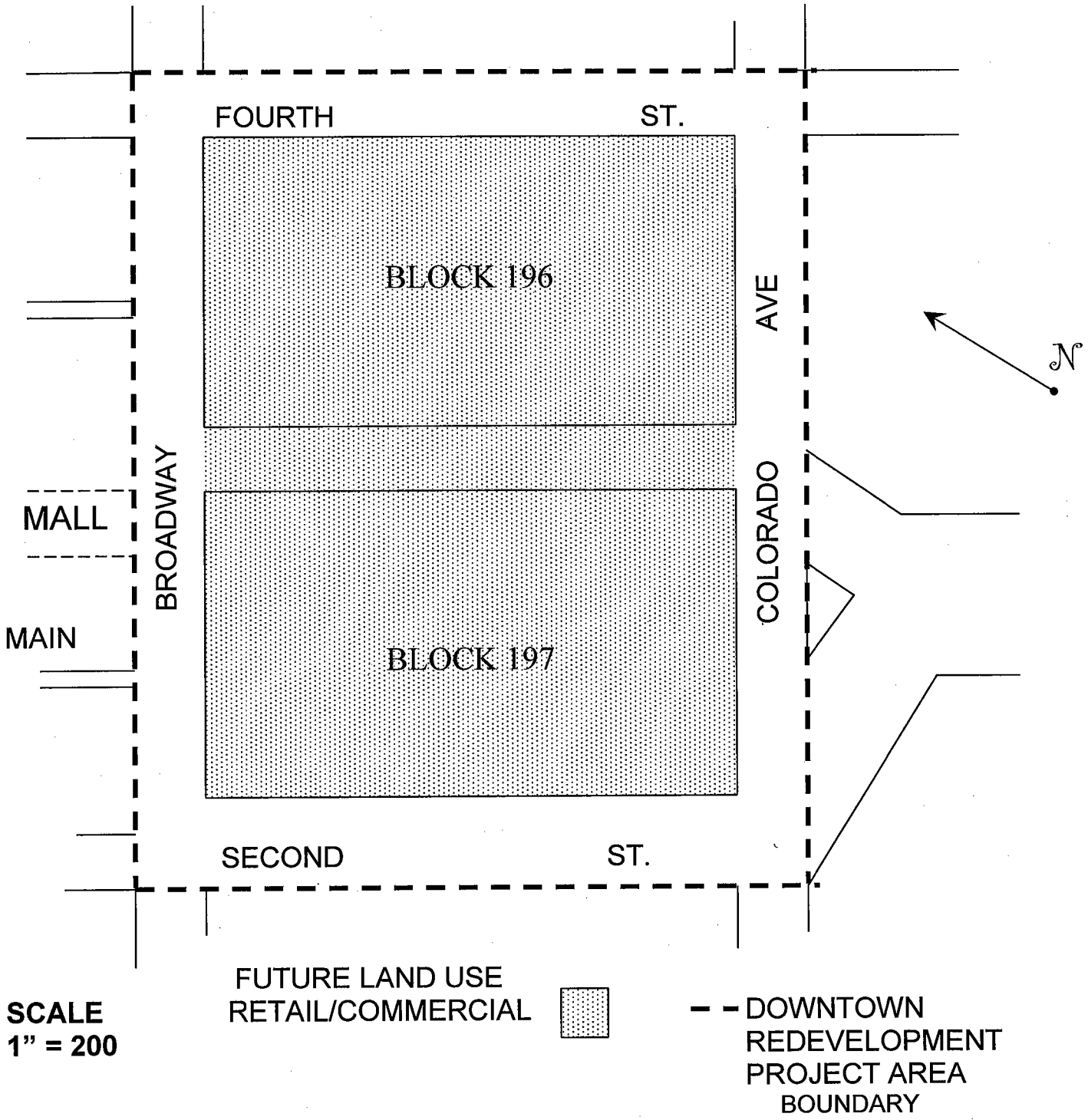
Except for the nondiscrimination and nonsegregation provisions which shall run perpetuity, the provisions of this Plan shall be effective and the provisions of other documents formulated pursuant to this Plan may be made effective for fifty (50) years form the date of adoption of this Plan by the City Council.

IX. [§ 900] PROCEDURE FOR AMENDMENT

This Plan may be amended by means of the procedure established in Sections 33450-33458 of the California Community Redevelopment Law, or by any other procedure hereafter established by law.

DOWNTOWN REDEVELOPMENT PLAN

PART II



SCALE
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