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PART II
AMENDED
REDEVELOPMENT PLAN

PROJECT NO. CALIF. R-44
OCEAN PARK PROJECT 1(B)

City of Santa Monica
County of Los Angeles
State of California

September 12, 1972

* * * * *

Redevelopment Agency
of the
City of Santa Monica, California

CITY OF SANTA MONICA, CALIFORNIA

City Council

Anthony L. DituriMayor
James B. Reidy, Jr. . . .Mayor Pro-Tem
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OF THE
CITY OF SANTA MONICA, CALIFORNIA

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- Robert M. Gabriel
- Mrs. Clo Hoover
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Redevelopment Project 1(b)
(Calif. R-44)

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AMENDED REDEVELOPMENT PLAN

FOR THE

OCEAN PARK PROJECT 1(B)

REDEVELOPMENT PLAN

(CALIF. R-44)

I (s 100) Introduction

This Amended Redevelopment Plan for the Ocean Park Redevelopment Project 1(b) was prepared in accordance with the California Community Redevelopment Law, the U. S. Housing Act of 1949, as amended, and all applicable local ordinances and regulations.

The Redevelopment Plan was adopted by Resolution No. 84 of the Redevelopment Agency of the City of Santa Monica, California, on November 9, 1960, and by the City Council of Santa Monica by Ordinance No. 516 on January 17, 1961.

The boundaries of the Ocean Park Redevelopment Area were expanded by the Redevelopment Agency of the City of Santa Monica, California, on September 16, 1964 and by the City Planning Commission on September 21, 1964.

This Amended Redevelopment Plan is in conformity with the Master Plan of the City of Santa Monica, adopted February 11, 1958 as required in Section 33331 of the State of California Redevelopment Law, the Preliminary Plan adopted by the Santa Monica City Planning Commission, and the City's Workable Program for community improvement.

In order that this Project may qualify for federal financial assistance, this Amended Redevelopment Plan also functions as an Urban Renewal Plan under Federal law. For federal purposes, this Project is designated as Project No. Calif. R-44.

11 (s 200) Project Area Boundaries

The boundaries of the Project area are shown on the map designated "The Redevelopment Plan, Part I - Map". A legal description of those boundaries follows:

The Ocean Park Redevelopment Project 1(b) is situated in the Ocean Park Redevelopment Area, City of Santa Monica, County of Los Angeles, State of California. Said Project 1(b) lies within the following described boundaries:

Beginning at the most easterly corner of Lot 59, Block 11, Crescent Bay Tract as shown on map recorded in Book 2, Pages 13 and 14 of Maps, in the office of the Recorder of said County, said point being the intersection of the southwesterly line of Speedway, 20 feet wide, and the northwesterly line of Ashland Avenue, 40 feet wide; thence southeasterly along said southwesterly line of Speedway to the southwesterly prolongation of the northwesterly line of Block 9, Replat of Bay View Tract, as shown on map recorded in Book 1, Pages 1 and 2 of Maps on file in the office of said Recorder; thence northeasterly along said prolongation and the northwesterly line of said Block 9 and its northeasterly prolongation to the northeasterly line of Neilson Way, 55 feet wide, said northeasterly line of Neilson Way is shown as the westerly line of the S.C.R.R. Right of Way, 100 feet wide, on said Replat of Bay View Tract; thence southeasterly along said northeasterly line of Neilson Way to the common boundary of the Cities of Santa Monica and Los Angeles; thence southwesterly along said common boundary to the northeasterly line of Lot 35, Block 11, of said Replat of Bay View Tract; thence southeasterly along said northeasterly line of Lot 35 to the northwesterly line of Marine Court shown as an alley, 20 feet wide, in said Block 11; thence southwesterly along said northwesterly line of Marine Court to the southwesterly line of Lot 1, said Block 11; thence northwesterly along said southwesterly line of Lot 1 and its northwesterly prolongation to the centerline of Marine Street, 40 feet wide, as shown on said Replat of Bay View Tract; thence southwesterly along said centerline of Marine Street and its southwesterly prolongation, to a point in a line parallel with and distant southwesterly 45 feet, measured at right angles, from the northeasterly line of Lot 176, said Crescent Bay Tract; thence northwesterly along said last mentioned parallel line to the common lot line of Lots 176-177; thence continuing along a line parallel with and distant southwesterly 45 feet; measured at right angles from the northeasterly line of Lot 177, said Crescent Bay Tract to a point 54 feet northwesterly from the centerline of Pier Avenue as shown on the map of said Crescent Bay Tract; thence northeasterly along a line (said last mentioned line being designated for the purpose of this description as Line "A") at right angles to said last mentioned parallel line to a point in a line parallel with and distant southwesterly 33 feet measured at right angles, from said northeasterly line of Lot 177; thence northwesterly along said last mentioned parallel line to the southwesterly prolongation of the southeasterly line of said Lot 59, Block 11, Crescent Bay Tract; thence northeasterly along said last mentioned southwesterly prolongation and said southeasterly line of Lot 59 to the point of beginning.

Excepting from those portions of the above lands lying southwesterly of a line parallel with and distant northeasterly 4.7 feet, measured at right angles, from those certain southwesterly courses hereinabove described as being "parallel with and distant southwesterly 45 feet measured at right angles", and southwesterly of a line parallel with and distant northeasterly 6.9 feet measured at right angles from that certain southwesterly course hereinabove described as being

"parallel with and distant southwesterly 33 feet measured at right angles", those portions thereof lying southwesterly of the northeasterly faces of the northeasterly walls of the buildings located along the southwesterly line of said land.

Also excepting from that portion of the above land lying northwesterly of a line parallel with and distant southeasterly 1 foot, measured at right angles from that certain line hereinabove designated as Line "A", those portions thereof lying northwesterly of the southeasterly face of the southeasterly wall of the building located along said line.

III (s 300) Proposed Redevelopment Action

(s 301) Project Proposals

1. Land Acquisition

a. All real property shall be acquired for clearance and redevelopment and shall be provided with adequate public facilities and improvements to serve the proposed land uses outlined generally herein.

Property shall be acquired if possible by negotiation, or by the exercise of the powers of the Agency to acquire property in the course of redevelopment undertakings. The Agency shall undertake, subsequent to land acquisition, the relocation of families, individuals, and businesses as required by State and Federal laws and regulations. All families and individuals will be relocated into decent, safe, and sanitary dwellings reasonably convenient to their needs and/or place of employment, and at rentals within their means. The Agency has prepared and adopted a Relocation Plan, which, in accordance with the Law, indicates the feasibility of relocating all families and individuals to be displaced.

b. The Agency shall render a final report to the City Council concerning the relocation of families from the Project in accordance with the Relocation Plan.

c. At the present time it is contemplated that all property will be acquired except that property designated on the Map - The Redevelopment Plan, Part I as Parcel 1(b).

(s 302) Cooperation with Public Bodies

Certain public bodies are authorized by State law to aid and cooperate, with or 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 Amended Plan with the activities of such public bodies in order to accomplish the purposes of redevelopment and the highest public good.

(s 303) Property Management

During such time as property 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 or redevelopment.

(s 304) Relocation Plan

The Agency shall relocate all persons (including families, business concerns and others) as set forth in the Relocation Plan prepared by the Agency, or as that Relocation Plan may be properly amended consistent with the purposes of this Amended Redevelopment Plan.

(s 305) Assistance in Finding Other Locations

The Agency shall assist all persons (including families, 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 displaced from their homes, individuals and families will be assisted in finding housing that is decent, safe, sanitary, within their financial means, in reasonably convenient locations, and otherwise suitable to their needs.

(s 306) Relocation Payments

The Agency will make relocation payments to persons (including individuals, families and business concerns) displaced by the Project, for moving expense and direct losses of personal property for which reimbursement or compensation is not otherwise made. Such relocation payments will be made pursuant to Agency rules and regulations, and such payments will be made only to the extent they are eligible for payment from funds available specifically for this purpose from the federal government or other sources.

(s 307) Demolition, Site Clearance, Site Preparation,

Project Improvements and Supporting Facilities

The Agency will undertake demolition, site clearance, site preparation and the construction of Project improvements and

supporting facilities as necessary to carry out the Amended Plan, including, but not limited to:

- (1) Removal of, realignment and/or widening of streets.
- (2) Repair or replacement of paving, curbs, gutters, and sidewalks.
- (3) Removal of and relocation of electric power and telephone lines.
- (4) Provision or relocation of sewer facilities.
- (5) Provision, relocation or refurbishing of water lines.
- (6) Provision or refurbishing of street lighting.
- (7) Provision of a landscaped plaza and landscaped areas.
- (8) Provision or relocation of storm drains.
- (9) Provision or replacement of traffic control devices.

(s 308) Property Disposition

(s 309) General Disposition

All real property acquired by the Agency in the Project area will be sold or leased for development at prices which shall be not less than fair value for uses in accordance with the Amended Plan, except for real property conveyed to the City by the Agency for public use.

Purchasers or lessees of property shall be obligated, pursuant to appropriate disposition documents, to use the property for the purposes designated in this Amended Plan, to begin 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 Amended Plan.

(s 310) Disposition Parcels

The Parcel or Parcels available for disposition will be made available to developers pursuant to rules and regulations of the Agency.

(s 311) Disposition Documents

All property in the Project area, including that retained by the General Telephone Company, shall be made subject to the provisions of this Plan by agreements, declarations of

restrictions, conditional use permits or other means.

Where appropriate as determined by the Agency, such documents or portions thereof shall be recorded in the office of the Recorder of the County of Los Angeles. Owner participants who retain real property shall join in the recordation of such documents as are applicable to their property.

All property in the Project areas, including that retained by the General Telephone Company, shall be made subject, by appropriate recorded documents, to the restriction that there shall be no discrimination or segregation based upon race, color, religion, national origin, or ancestry, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of property in the Project area.

In addition, all deeds, leases or contracts for the sale, lease, sublease or other transfer of land in the Project area shall contain such nondiscrimination and non-segregation clauses as are required by law. All such deeds, leases and contracts shall be submitted to the Agency for approval in regard to the inclusion of such clauses as required by law.

(s 312) Development Plans

Plans for all buildings to be constructed, rehabilitated, remodeled, moved or structurally altered, shall be submitted to the Agency for review as to conformance with the Redevelopment Plan and approved by the Agency prior to the transfer of title to the Developer. The Agency shall not accept plans which fail to conform to the design objectives set forth in the Amended Redevelopment Plan.

(s 313) Redevelopers' Obligations

The following obligations and controls on redevelopment or rehabilitation are hereby imposed and shall be implemented by appropriate clauses, restrictions and other provisions to be contained in all disposition documents or other instruments.

"Developer" as used throughout this Redevelopment Plan shall include owner participants as identified in this Amended Plan. The Developer, his successors, heirs or assigns, shall develop land in the Project area in accordance with the uses and restrictions specified in this Plan and in the Declarations of Established Restrictions for the Project area. The Developer shall begin and complete the development of land in the Project area for the use as required in this Amended Plan within a reasonable period of time, which shall be determined by the Agency and which shall be specified in the disposition documents or other instruments. The Developer shall submit to the Agency preliminary, architectural, site and final plans and specifications for the construction of improvements on the Project land for review and approval as provided herein so that the Agency may determine compliance of such proposed plans and specifications with the Amended Redevelopment Plan, the Declarations of Established Restrictions for the area and the terms and conditions of the disposition documents or other instruments including owner participation agreements.

The Developer shall be under the terms herein and under the terms of the disposition documents or other instruments obligated to carry out specified improvements in accordance with this Amended Plan and the Declarations of Established Restrictions for the Project area to final completion of said specified improvements. Until the improvements are completed, the Developer shall not be permitted to dispose of the property without the prior written consent of the Agency. The consent shall not be granted except on conditions that will prohibit speculation in land and protect the interest of the Agency, other developers in the Project area, and the City of Santa Monica. Disposition documents or other instruments shall contain a provision consenting to the disposition of any or all of the Developer's interest in the Project area: PROVIDED that such consent shall be effective only upon the completion by the Developer of all improvements, duties and restrictions imposed

upon him by this Amended Plan and the disposition documents or other instruments by which his interest is created.

(s 314) Control During Development

During the period of development in the Project area, the Agency shall insure that the provisions of this Amended Plan and of other documents formulated pursuant to this Amended Plan are being observed, and that development in the Project area is proceeding in accordance with approved development plans and time schedules.

The Agency may reserve such powers and controls in the disposition documents as may be necessary to prevent transfer, retention or use of property for speculative purposes and to insure that development is carried out pursuant to the Amended Plan.

IV (s 400) Land Use Plan

A. (s 401) Definitions

Certain of the terms used in this Amended Redevelopment Plan are defined as follows:

(1) "Floor area" means the total floor area within the exterior walls of a building, excluding floor area used for automobile parking, basement storage and mechanical equipment incidental to the operation of the building.

(2) "Land coverage" means the land covered by buildings as measured between exterior walls or exterior columns of buildings, whichever measurement is greater.

(3) "Land Use Area" means each land area identified by number and designated use as shown on "The Redevelopment Plan, Part I - Map". Area does not include land in public rights of way.

(4) "Land Use Sub-Area" means each land area identified by number, letter and designated use as shown on "The Redevelopment Plan, Part I - Map". Sub-Areas designate owner participation parcels and their alternative uses within the Land Use Area.

(5) "Parcel" means a contiguous quantity of land in one ownership.

(6) "Open space" means streets and land not covered by buildings.

(7) "Usable open space" means the portion of open space which is not devoted to vehicular use.

B. (s 402) Map

There is attached hereto, as Part I and an integral part of this Amended Redevelopment Plan, a map designated "The Redevelopment Plan, Part I - Map". The Map illustrates the Project boundary location, street and service road layout, and the permitted uses for all land, both public and private, in the Project area.

C. (s 403) Land Use Provisions

1. (s 404) Public Uses

a. (s 405) Streets and Service Roads

Neilson Way, New Access Road and Service Roads "A" and "B".
Streets and service roads having names which do not correspond with existing official names will be given official names, where appropriate, by the proper authorities at a future date.

b. (s 406) Areas

The Land Use Area designated "Pedestrian Plaza" (Land Use Area 4) will be surfaced and landscaped in an attractive manner and restricted to use by pedestrians. Benches, fountains, sculpture and similar features are permitted.

With the approval of the Agency, passage of light wheeled vehicles, such as trams, may be permitted over a portion of this land use area.

All private uses, including residential, commercial and industrial uses, are prohibited in Land Use Area 4.

2. (s 407) Private Uses

a. (s 408) Neighborhood Commercial (Land Use Areas 1 and 2)

The permitted uses for the areas designated "Neighborhood Commercial" are retail sales and service establishments, business and professional offices, parking and other related uses compatible with neighborhood commercial uses.

Alternatively or in addition thereto, a Multiple Residential-High Density development may be permitted in Land Use Areas 1 and 2.

The following are Sub-Areas of Land Use Area 1:

(1) (s 409) Sub-Areas 1-a and 1-c

Sub-Areas 1-a and 1-c are sites for an owner participant who intends to build a bank branch and provide necessary parking. If this facility is not provided, or if during the effective period of this Amended Redevelopment Plan, these Sub-Areas are no longer devoted to a bank branch, alternative uses will be the same as those permitted in the general category "Neighborhood Commercial" (Land Use Areas 1 and 2).

(2) (s 410) Sub-Area 1-b

Sub-Area 1-b is the site of an existing telephone building. Under an owner participation agreement, this facility shall continue in existence and shall be upgraded to provide an attractively designed and harmonious element in the total design pattern of the Project.

If during the effective period of this Amended Redevelopment Plan, Sub-Area 1-b is no longer devoted to use as a telephone facility, alternative uses will be the same as those permitted in the general category "Neighborhood Commercial" (Land Use Areas 1 and 2).

b. (s 411) Multiple Residential - High Density

(Land Use Area 3)

The permitted uses for areas designated "Multiple Residential - High Density" are apartments and customary related incidental commercial uses to serve the permitted development, such as eating and drinking places, minor convenience shops to serve the occupants and automobile parking.

Alternatively or in addition thereto, business and professional office buildings may be constructed in Land Use Area 3.

(3) (s 412) Generally Permitted Uses

In addition to the uses set forth in the foregoing sections, the following uses may be permitted, with the approval of the Agency, in any Land Use Area:

The establishment or enlargement of public, semi-public or nonprofit uses, including structures, pedestrian ways, landscaping, sitting areas, fountains, sculpture and similar features. All such uses shall conform so far as possible to the provisions of the Amended Redevelopment Plan which are applicable to the permitted uses in the Land Use Area concerned, and the Agency shall impose such other reasonable restrictions as are necessary to protect its permitted uses.

Recreation facilities and amenities for the use of the Project occupants.

With the consent of the City of Santa Monica, construction of private or public structures above or below public areas and rights of way.

4. (s 413) Generally Prohibited Uses

No use or structure which, by reason of appearance, traffic, smoke, glare, noise, odor or similar characteristics, would be incompatible with the permitted uses or structures, shall be permitted in the Project area. Industrial uses are prohibited.

D. (s 414) Building Standards, Restrictions and Controls

1. (s 415) Dwelling Unit Density

Dwelling unit density shall be limited to the range of 65 to 100 dwelling units per acre in Land Use Areas 1, 1-a, 1-c, 2 and 3.

2. (s 416) Number of Dwelling Units

The number of dwelling units in the Project area, if the maximum permitted dwelling unit density is used, will be approximately 490.

3. (s 417) Limitation on Size of Buildings

The ratio of the floor area of a building or group of buildings, excluding parking structures, to the area of the Land Use Area in which the construction is situated shall not exceed:

(a) Two to one (2:1) in Neighborhood Commercial Areas (Land Use Areas 1 and 2).

(b) Four to one (4:1) in Multiple Residential - High Density Areas (Land Use Area 3).

4. (s 418) Limitation on Types of Buildings

All buildings in the Project area shall conform to the building requirements of applicable State statutes and local codes and ordinances.

5. (s 419) Limitation on Height of Buildings

The heights of buildings in Land Use Areas 1, 1-a, 1-c, 2 and 3 shall not exceed 30 stories.

6. (s 420) Limitation on Number of Buildings

The number of buildings in the Project area shall not exceed twenty-five (25).

7. (s 421) Provision of Open Space

Limitation on land coverage is the principal method by which open space is provided in the Project area.

In Land Use Areas 1, 1-a, 1-c, 2 and 3 land coverage shall not exceed fifty per cent (50%).

One hundred per cent (100%) ground coverage is permitted within the required setback lines for parking structures which provide a landscaped roof deck to serve as a platform for residential or office buildings.

Each Land Use Area shall contain an optimum amount of usable open space which is defined as that portion of the open space which is not devoted to vehicular use. Such space shall consist of landscaped outdoor areas reserved for recreation, pedestrian movement or aesthetic effect. Usable open space requirements may be met by the provision of landscaped roof decks or platforms. All usable open space shall contain an optimum amount of living plant material.

8. (s 422) Light, Air and Privacy

Buildings shall be designed and arranged on the site to permit adequate daylight and fresh air to enter all living and sleeping rooms and to insure reasonable privacy.

9. (s 423) Setback Requirements

A minimum setback of five (5) feet shall be maintained along that portion of the northerly Project boundary which adjoins Ocean Park Project 1(a). No structure is permitted westerly of the easterly right-of-way line of the Speedway or its projection.

10. (s 424) Automobile Parking

The following are the requirements for permanently maintained off-street parking spaces which must be provided in Land Use Areas 1, 1-a, 1-c, 2 and 3:

(a) Residential

One and one-half ($1\frac{1}{2}$) parking spaces for each residential dwelling unit.

(b) Business and Professional Office Buildings

One space for each 300 square feet of gross floor area.

(c) Incidental Commercial

One space for each 300 square feet of gross floor area.

11. (s 425) Loading

All truck loading operations shall be off-street and loading berths shall be provided in sufficient quantity and size to serve the Project needs with optimum efficiency. Berths shall be located close to the buildings which they serve and shall be arranged so that loading does not interfere with other vehicular or pedestrian movement.

12. (s 426) Kitchen Facilities

Kitchen or cooking facilities are prohibited in sleeping rooms.

13. (s 427) Refuse Facilities

All refuse areas shall be concealed from public view by protective walls, screens, fences and the like. Necessary measures shall be taken to prevent unpleasant odors emanating from such areas.

E. (s 428) Other Standards, Restrictions and Controls

1. (s 429) Resubdivision of Parcels

No parcel in the Project area, including any parcel retained by an owner participant, shall be resubdivided into two or more parcels without the prior written consent of the Agency.

2. (s 430) Signs and Commercial Displays

Advertising signs and commercial displays which would create unsafe conditions for pedestrians or vehicles, or detract from the aesthetic environment of the Project area, are prohibited in the Project area.

No billboards, pennants, buntin, or similar devices for advertising or commercial display shall be permitted in the Project area. The only signs permitted in the Project area shall be those necessary for the identification of buildings, premises, and their uses. No flashing, blinking or animated signs shall be permitted. No permitted signs shall be installed in the Project area without the approval of the Agency, which approval shall be based on such factors as size, bulk, location, method of illumination and legend proposed. The foregoing shall not be construed to prohibit temporary noncommercial signs, displays and decorations.

3. (s 431) Nondiscrimination and Nonsegregation

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

4. (s 432) Utility Lines and Facilities

Telephone, electric, and other utility lines and facilities shall be installed underground.

5. (s 433) Reviews and Approvals

The Agency shall review and approve all plans and proposals which, in the opinion of the Agency, require approval in order to insure Project development in accordance with the Amended Redevelopment Plan and its objectives.

F. (s 434) Minor Variations

Under exceptional circumstances the Agency may permit a variation from the provisions of this Amended Redevelopment Plan. The Agency must determine that the following circumstances exist in order to permit a variation:

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

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

(4) That permitting a variation will not be contrary to the objectives of the Amended Redevelopment Plan.

No variation shall be granted which changes a land use or which permits other than a minor departure from the provisions of this Amended Redevelopment Plan.

In permitting any 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 Amended Plan.

V (s 500) Financing the Project

(s 501) Local Financing

For the purpose of carrying out the Project, the Agency will obtain a Project temporary loan from the United States of America (hereinafter called the "Government"), in the estimated amount of \$4,946,246. The obligations evidencing the Agency's indebtedness to the Government for the Project temporary loan shall be in a form satisfactory to the Government and the Agency. Said obligations shall not be a debt of the City of Santa Monica, the State of California, nor any of its political subdivisions; and they shall not be liable on said obligations; nor in any event shall the obligations be payable out of any funds or properties other than those of the Agency, and the obligations shall so state on their face.

In addition to the foregoing, the Agency may from time to time borrow money by any means legally available to it, including the issuance of bonds, and it may expend such money for any or all of the following purposes:

- (1) The repayment of moneys advanced by the Government for planning the Project.
- (2) The acquisition of Project land.
- (3) The preparation of land acquired by the Agency.
- (4) The expenses in connection with the disposition of Project land.
- (5) The expenses of administering the Project, including interest charges.

The Agency may issue its bonds in one or more series, in such amounts, and on such terms and conditions as the Agency shall from time to time determine, including without limiting the generality of the foregoing, the rate of interest and the time, place and medium of payment thereof, the date of issue and maturity, the denomination and whether coupon or registered, and the manner of calling or redeeming prior to maturity. The Agency may devote to the payment of interest and the retirement or redemption of its bonds any income or revenue received by it from the Project and any financial assistance received from the Federal Government, whether as a capital grant under

Title I of the Housing Act of 1949, as amended, or otherwise. All taxes levied upon taxable property within the Ocean Park Project No. 1(b) each year by or for the benefit of the State of California, County of Los Angeles, City of Santa Monica, or any district or other public corporation (hereinafter called "taxing agencies") after the effective date of the ordinance approving the Amended Redevelopment Plan shall be divided as follows:

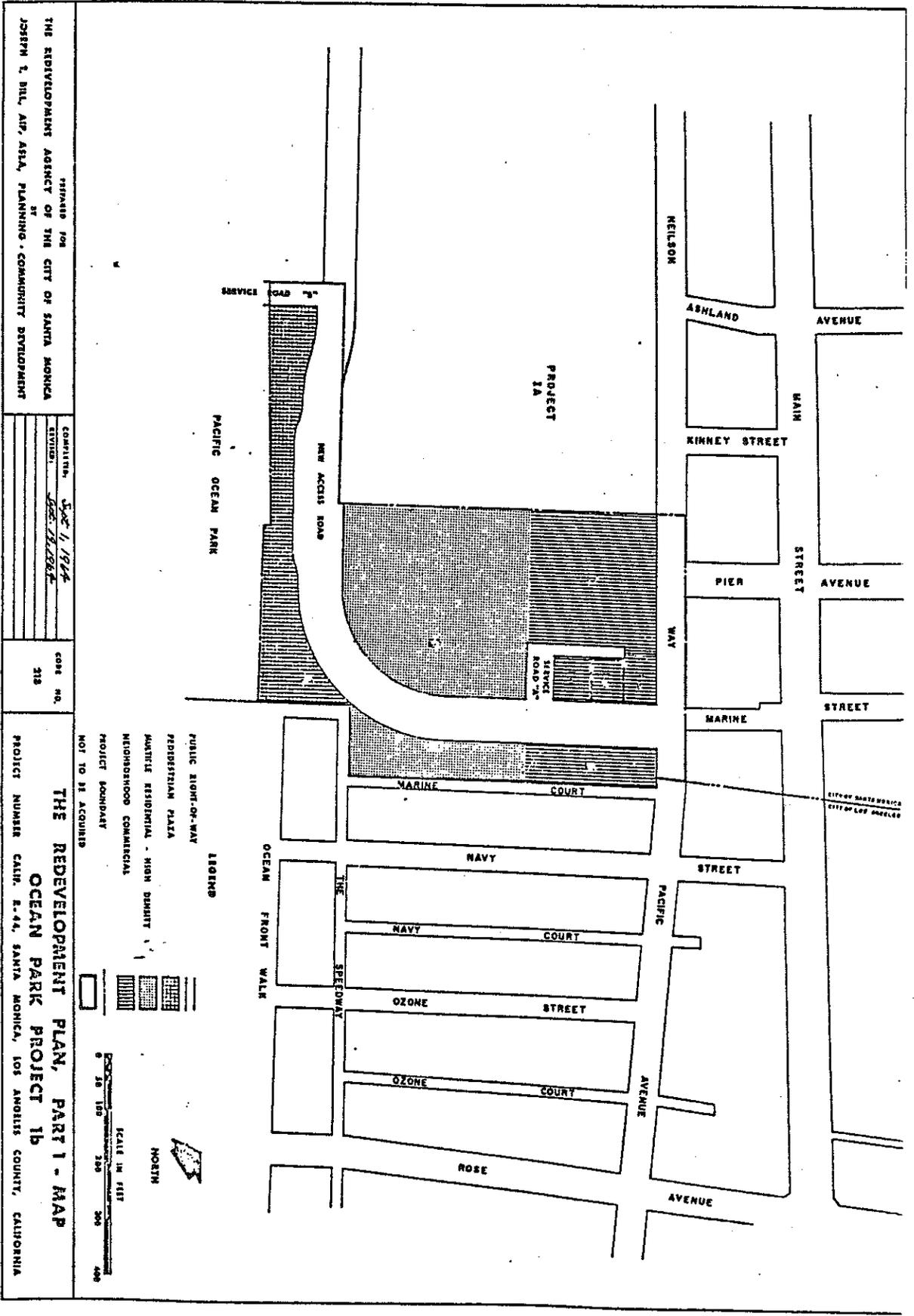
(1) That portion of the taxes which would be produced by the rate upon which the tax is levied each year by or for each of said taxing agencies upon the total sum of the assessed value of the taxable property in the Project as shown upon the assessment-roll used in connection with the taxation of such 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 fund of the respective taxing agencies as taxes by or for said taxing agencies on all other property are paid; and

(2) That portion of said levied taxes each year in excess of such amount shall be allocated to, and when collected shall be paid into a special fund of the Agency to pay the principal of and interest on bonds, on 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 Project. Unless and until the total assessed value 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 numbered 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 paragraph 2. thereof are hereby, and in any proceedings of the Agency for the advance of moneys or makings of loans or issuance of bonds shall be, irrevocably pledged for the payment of the principal of and interest on said advances, loans, or bonds.

(s 502) Estimated Total Project Costs

It is estimated that the expenditures by the Agency and other public bodies for the planning and execution of the Project will total \$6,296,246 which sum is claimed as eligible for financing under loan and grant provisions of Title I of the Housing Act of 1949, as amended. Professional private appraisers estimate that sale of Project land after installation of site improvements as called for in the Amended Redevelopment Plan will yield \$1,755,200. The difference between proceeds from sale of project land and the claimed eligible costs of preparing the Project for reuse represents the net project cost eligible for Federal grant under the provision of Title I of the Housing Act of 1949, as amended. One-third, \$1,155,058 of the net project cost, must be met by non-Federal sources, and the remaining two-thirds, \$2,685,648, may be met by the Federal Government in the form of a capital grant. The Federal Government will also contribute a relocation grant of \$312,850 for use in making relocation payments to reimburse persons and businesses for moving expenses and certain losses of property.

It is recognized that the figures shown herein are estimated and subject to revision. The Project temporary loan and/or any funds borrowed by any and all of the means described above will include funds to pay for property acquired by the Agency. The Agency will pay the fair market value for all properties acquired. In the condemnation of any real property, the Agency will comply with all of the provisions of the statutes and the Constitution of the State of California relative to the exercise of the right of eminent domain.



PREPARED FOR
 THE REDEVELOPMENT AGENCY OF THE CITY OF SANTA MONICA
 BY
 JOSEPH T. BILL, AIP, ASLA, PLANNING - COMMUNITY DEVELOPMENT

COMPLETION DATE	Sept 1, 1974
REVISION	DATE
	10/27/74
CASE NO.	318

THE REDEVELOPMENT PLAN, PART 1 - MAP
 OCEAN PARK PROJECT 1A
 PROJECT NUMBER CALIF. E-44, SANTA MONICA, LOS ANGELES COUNTY, CALIFORNIA

LEGEND

- PUBLIC RIGHT-OF-WAY
- PEDESTRIAN PLAZA
- MULTIPLE RESIDENTIAL - HIGH DENSITY
- NEIGHBORHOOD COMMERCIAL
- PROJECT BOUNDARY
- NOT TO BE ACQUIRED

SCALE IN FEET
 0 100 200 300 400

NORTH