

# TRANSFER OF FLOOR AREA RIGHTS ("TFAR") APPLICATION

## LOS ANGELES COMMUNITY REDEVELOPMENT AGENCY (THE "AGENCY") AND LOS ANGELES DEPARTMENT OF CITY PLANNING (THE "DEPARTMENT")

**APPLICANT NAME:** BIMHF, LLC  
**APPLICANT MAILING ADDRESS:** 1150 S. Olive St., Suite 2000, Los Angeles, CA 90015  
**PROJECT ADDRESS:** 1130 S. Hope St., Los Angeles, CA 90015  
**DATE SUBMITTED:** \_\_\_\_\_

### 1. PROJECT LOCATION, SIZE AND ZONING

#### 1.1 Legal Description of Proposed Receiver Site<sup>1</sup> *Please attach separate pages if necessary.*

Lot(s): 6  
Block(s): None  
Tract(s): Subdivision of Block 79  
Assessor's Parcel Number(s): 5139021004

#### 1.2 Proposed Receiver Site and Project<sup>2</sup> Size

Receiver Site Lot Dimensions: 156.34 x 50 Lot Area (sq. ft):<sup>3</sup> 7829  
Total Floor Area of Proposed Improvements:<sup>4</sup> 41,764  
Estimated Floor Area Ratio (upon completion):<sup>5</sup> 8.6:1

#### 1.3 Proposed Receiver Site Zoning and Planning Information *Please attach a Radius Map for the Receiver Site.*

Zoning: [Q]R5-4D-O  
Additional Zoning Information: ZI-2374 LOS ANGELES STATE ENTERPRISE ZONE  
General Plan Land Use: High Density Residential  
Community Plan Area: Central City  
CRA/LA Project Area: City Center  
Specific Plan Area: ZI-2385 Greater Downtown Housing Incentive Area  
Height District: 4  
By-Right-Floor Area Ratio: 6:1

*Check all that apply and provide brief description:*

- Historical Preservation Review: Built in 1909, will submit to Office of Historic Resources.  
 Pedestrian Oriented District: \_\_\_\_\_  
 Community Design Overlay: Will submit project permit adjustment for Downtown Design Guide.  
 Sign District: \_\_\_\_\_  
 Adaptive Reuse Incentive Area: \_\_\_\_\_

Eligible for Density Bonus: \_\_\_\_\_

Eligible for Greater Downtown Housing Incentive: \_\_\_\_\_

## 2. PROJECT DESCRIPTION

Check all that apply:     Residential Only                       Mixed Use<sup>6</sup>                       Apartment Hotel<sup>7</sup>

Briefly describe the nature of the Project (*Applicant may attach additional sheets if necessary to complete the written description of the Project and such exhibits as it deems appropriate (e.g., plot plan, site plan, elevation sketches, landscaping plans, site survey, site photographs)*):

Adaptive reuse of a vacant 76 room, 3 story, unreinforced masonry building into a 10 story, 44 guest room hotel, with a restaurant, bar, lounge/club, conference/meeting room, gallery space, and open air pool deck.

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### 2.1 Residential Component Details (estimates)

Number of Residential Units: \_\_\_\_\_ [Min] / \_\_\_\_\_ [Max]

Mix of Unit Type (% sale / % rental): \_\_\_\_\_ [Min] \_\_\_\_\_ [Max] / \_\_\_\_\_ [Min] \_\_\_\_\_ [Max]

Mix of Unit Size (# of bedrooms): \_\_\_\_\_

Amenities (if any): \_\_\_\_\_

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### 2.2 Commercial Component Details (estimates)

Commercial Component Area (sq. ft) : 40,000 [Min] / 44,000 [Max]

Anticipated Tenant Usage: \_\_\_\_\_

A 10 story, 44 guest room hotel, with a restaurant, bar, lounge/club, conference/meeting room, gallery space, and open air pool deck.

Number of Hotel Guest Rooms: 42 [Min] / 50 [Max]

3. RECEIVER SITE VALUATION

Check valuation method:  Sales Price<sup>8</sup>       Appraisal<sup>9</sup>

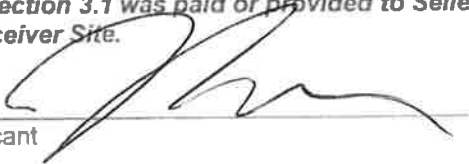
3.1 Sales Price

If a Sales Price valuation method was used, please complete this Section 3.1

Sales Price: \$2,100,000.00      Date of Sale: 7/12/2011

Name of Buyer: BIMHF, LLC      Name of Seller: Manshoory, Shawn

**By signing below Applicant hereby certifies that the above-described sales transaction was between unrelated parties at arms-length and that no other consideration (monetary or non-monetary) other than that set forth in this Section 3.1 was paid or provided to Seller as an inducement to enter into the sale of the Receiver Site.**

  
Applicant

3.2 Appraisal

If an Appraisal valuation method was used, please complete this Section 3.2 and attach a copy of the Appraisal to this Application.

Appraised Value: \_\_\_\_\_ Date of Appraisal: \_\_\_\_\_

Name of Appraiser: \_\_\_\_\_ Company: \_\_\_\_\_

Address of Appraiser: \_\_\_\_\_

Telephone Number of Appraiser: \_\_\_\_\_

4. PROPOSED TRANSFER (This section does not apply to Floor Area Deviations)

4.1 Donor Site<sup>10</sup>

Please check the appropriate box:

- The Donor Site is owned by the City of Los Angeles or the Agency. *If checked, complete Section 4.2.*
- The Donor Site is not owned by the City of Los Angeles or the Agency. *If checked, complete Section 4.3.*

4.2 City or CRA/LA Owned Donor Site

If the Donor Site is owned by the City of Los Angeles or the Agency, please also complete Section 9 to calculate the TFAR Transfer Payment.

Name of Donor Site: \_\_\_\_\_ Owner of Donor Site: \_\_\_\_\_

Address of Donor Site: \_\_\_\_\_

Assessor's Parcel Number(s) of Donor Site: \_\_\_\_\_

Please attach a Radius Map for the Donor Site.

4.3 Other Donor Sites

If the Donor Site is not owned by the City of Los Angeles or the Agency, the owner of the Donor Site must provide the following information and sign below:

Name of Donor Site: \_\_\_\_\_ Owner of Donor Site: \_\_\_\_\_

Address of Donor Site: \_\_\_\_\_

Legal Description of Donor Site (please attach on separate sheet if known)

Assessor's Parcel Number(s) of Donor Site: \_\_\_\_\_

Current FAR of Improvements located on Donor Site: \_\_\_\_\_

Maximum By-Right FAR of Donor Site: \_\_\_\_\_

Please attach a Radius Map for the Donor Site.

**The undersigned hereby certifies that (a) the undersigned is the record owner in fee simple of the real property described above as the Donor Site, (b) if the Transfer of TFAR contemplated by this Application receives final approval, the undersigned will consent to the recording of a restrictive covenant that will run with the Donor Site that will reduce the maximum-allowable FAR of the Donor Site by the amount of TFAR transferred to the Receiver Site.**

\_\_\_\_\_  
Owner of Donor Site  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[Signature, if required, must be notarized ]

4.4 Estimated Size of TFAR Transfer

State the estimated size of the requested Transfer (in square feet of Floor Area Rights):

(a) \_\_\_\_\_ sq. ft. [minimum] (b) \_\_\_\_\_ sq. ft. [maximum]

5. CALIFORNIA ENVIRONMENTAL QUALITY ACT ("CEQA") COMPLIANCE

5.1 Notice of Determination

Has a Notice of Determination under CEQA been issued for the Project including the maximum amount of any TFAR Transfer? <sup>No</sup> \_\_\_\_\_

If YES, please attach the Notice of Determination to this Application, together with any Negative Declaration, Mitigated Negative Declaration, Initial Study, or Environmental Impact Report for the Project.

If NO, please complete Section 5.2.

5.2 Lead Agency

If the Receiver Site is located within the Central City TFAR Area and not located within the City Center Redevelopment Project Area,  the Department will serve as the Lead Agency for purposes of CEQA review. Please attach an Environmental Assessment Form (EAF).

If the Receiver Site is located within the City Center Redevelopment Project Area,  the Agency will serve as the Lead Agency for purposes of CEQA review. *Please attach an Environmental Information Form (EIF).*

## 6. EARLY CONSULTATION SESSION COMPLIANCE

*Please provide the following information regarding the Early Consultation Session for the proposed Transfer.<sup>11</sup>*

Date of Early Consultation Session: 10/10/12 and 10/17/12

Required Attendees:

Department of City Planning / Name of Project Planner and/or Design Studio Planner: Blake Lamb, Monique Acosta, Maritza Przekop

Mayor's Office / Name of Attendee: \_\_\_\_\_

City Council Office<sup>12</sup> / Name of Attendee: \_\_\_\_\_

Chief Legislative Analyst / Name of Attendee: \_\_\_\_\_

Community Redevelopment Agency / Name of Attendee: \_\_\_\_\_

## 7. SATISFACTION OF TRANSFER STANDARDS

7.1 *Projects involving a Transfer on a Receiver Site within the Central City TFAR Area which is not located within the City Center Redevelopment Project Area, briefly describe how the Project complies with each of the following Findings<sup>13</sup>:*

7.1.1 The increase in Floor Area generated by the proposed Transfer is appropriate with respect to location and access to public transit and other modes of transportation, compatible with other existing and proposed developments and the City's supporting infrastructure, or otherwise appropriate for the long-term development of the Central City;

7.1.2 The Transfer serves the public interest; and

7.1.3 The Transfer is in conformance with the Community Plan and any other relevant policy documents previously adopted by the Commission or the City Council.

7.2 *Projects involving a Transfer on a Receiver Site within the City Center Redevelopment Project Area, briefly describe how the Project complies with each of the following Findings<sup>14</sup>:*

7.2.1 The increase in Floor Area generated by the proposed Transfer is appropriate with respect to location and access to public transit and other modes of transportation, compatible with other existing and proposed developments and the City's supporting infrastructure, or otherwise appropriate for the long-term development of the Central City;

7.2.2 The Project is consistent with the purposes and objectives of the Redevelopment Plan<sup>15</sup>;

7.2.3 The Transfer serves the public interest by complying with the requirements of Section 14.5.9 of this Code; and;

7.2.4 The Transfer is in conformance with the Community Plan and any other relevant policy documents previously adopted by the Commission or the City Council.

7.3 Projects involving a Transfer on a Receiver Site of less than 50,000 square feet of floor area, briefly describe how the Project complies with each of the following Findings<sup>16</sup>:

- 7.3.1 That the Project is proper in relation to the adjacent uses or the development of the community;
- 7.3.2 That the Project will not be materially detrimental to the Character of development in the immediate neighborhoods;
- 7.3.3 That the Project will be in harmony with the various elements and objectives of the General Plan;
- 7.3.4 That the Project is consistent with any applicable adopted Redevelopment Plan;
- 7.3.5 That the Transfer serves the public interest by providing public benefits in accordance with Subparagraph (b)(1) of this subdivision; and
- 7.3.6 That the Project incorporates feasible mitigation measures, monitoring measures when necessary or alternatives identified in the environmental review which would substantially lessen the significant environmental effects of the Project, and any additional findings as may be required by CEQA.

## 8. ESTIMATED PUBLIC BENEFITS PAYMENT

### 8.1 Payment Calculation Values

Please list the following values to calculate the estimated Minimum and Maximum Public Benefits Payments in Section 8.2:

- (a) Value [from Section 3.1 or 3.2]: \$2,100,000.00
- (b) Lot Area (sq. ft.) [from Section 1.2]: 7,829
- (c) High Density Floor Area Ratio Factor:<sup>17</sup> 6
- (d) Estimated Transfer Minimum Sq. Ft. [from Section 4.4 (a)]: 10,878.4
- (e) Estimated Transfer Maximum Sq. Ft. [from Section 4.4 (b)]: 14,878.4

### 8.2 Calculation of Public Benefits Payment

#### 8.2.1 Estimated Minimum Public Benefits Payment<sup>18</sup>

Please calculate the "Minimum Public Benefits Payment" according to the following formula:

$$(\text{Value [8.1(a)]}^{\frac{2100000}{}} / \text{Lot Area [8.1(b)]}^{\frac{7829}{}} / 6) \times .40 \times \text{Minimum Sq. Ft. [8.1(d)]}^{\frac{10878.4}{}} = \text{\$194,530.08}$$

#### 8.2.2 Estimated Maximum Public Benefits Payment<sup>19</sup>

Please calculate the "Maximum Public Benefits Payment" according to the following formula:

$$(\text{Value [8.1(a)]}^{\frac{2100000}{}} / \text{Lot Area [8.1(b)]}^{\frac{7829}{}} / 6) \times .40 \times \text{Maximum Sq. Ft. [8.1(e)]}^{\frac{14878.4}{}} = \text{\$266,059.01}$$

**9. ESTIMATED TRANSFER PAYMENT**

If the owner of the Donor Site is the City of Los Angeles or the Community Redevelopment Agency, please calculate the Estimated Transfer Payment according to the following formula:

**9.1 Estimated Minimum Transfer Payment**

The Minimum Transfer Payment will be the greater of:

(a) Minimum Public Benefits Payment [8.2.1] x .10 = \$ [REDACTED]

OR

(b) Minimum Sq. Ft. [8.1(d)] \_\_\_\_\_ x \$5.00 = \$ [REDACTED]

**9.2 Estimated Maximum Transfer Payment**

The Maximum Transfer Payment will be the greater of:

(c) Maximum Public Benefits Payment [8.2.2] x .10 = \$ [REDACTED]

OR

(d) Maximum Sq. Ft. [8.1(e)] \_\_\_\_\_ x \$5.00 = \$ [REDACTED]

**10. PROPOSED PUBLIC BENEFITS**

**10.1 Public Benefit Payment Only**

Applicant does not elect to directly provide any Public Benefits. If checked, please skip to Section 11.

**10.2 Direct Provision of Public Benefits**

Applicant may elect to directly provide Public Benefits equal to a maximum of 50% of the value of the required Public Benefits Payment.

Applicant elects to directly provide Public Benefits. If checked, please complete the balance of this Section 10.2.

**10.2.1 Maximum Allowable Value of Directly Provided Public Benefits**

Please calculate the value of directly provided Public Benefits according to the following formulas:

(a) For Minimum Sq. Ft. FAR Transfer:

Estimated Minimum Public Benefits Payment [8.2.1] / 2 = \$ 97,265.04

(b) For Maximum Sq. Ft. FAR Transfer:

Estimated Maximum Public Benefits Payment [8.2.2] / 2 = \$ 133,029.51

**10.2.2 Percentage Value of Directly Provided Benefits**

Applicant proposes to directly provide 100 % of the maximum allowable value of directly provided Public Benefits (as calculated according to Section 10.2.1). Example: if Applicant propose to directly provide the maximum allowable value of Public Benefits, please enter "100."

**10.2.3 Category of Proposed Public Benefits**

Applicant proposes to directly provide Public Benefits in the following categories (please check all that apply):

- affordable housing
- public open space (in addition to entitlement requirements)
- historic preservation
- recreational, cultural, community and public facilities
- job training / outreach programs
- affordable child care
- streetscape improvements
- public art programs
- homeless services programs
- public transportation improvements
- other (describe briefly below): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**10.2.4 Proposed Recipients and Usage of Directly Provided Public Benefits**

Please provide the following information about proposed recipients of directly provided Public Benefits (please use additional pages if necessary):

(a) Proposed Recipient #1

Recipient: To be determined.

Percentage of Maximum Allowable Directly Provided Public Benefits: \_\_\_\_\_ %

Use of Directly Provided Public Benefit Payment (please describe briefly): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Location of Usage of Directly Provided Public Benefit Payment: \_\_\_\_\_  
\_\_\_\_\_

Distance of Usage from Receiver Site (in miles): \_\_\_\_\_

(b) Proposed Recipient #2

Recipient: To be determined.

Percentage of Maximum Allowable Directly Provided Public Benefits: \_\_\_\_\_ %

Use of Directly Provided Public Benefit Payment (please describe briefly): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Location of Usage of Directly Provided Public Benefit Payment: \_\_\_\_\_  
\_\_\_\_\_