



Next stop: building communities.

North Hollywood Joint Development ENA Extension

Regular Board Meeting

October 24, 2019

Legistar Item: 2019-0602

Agenda Item: 10



Metro

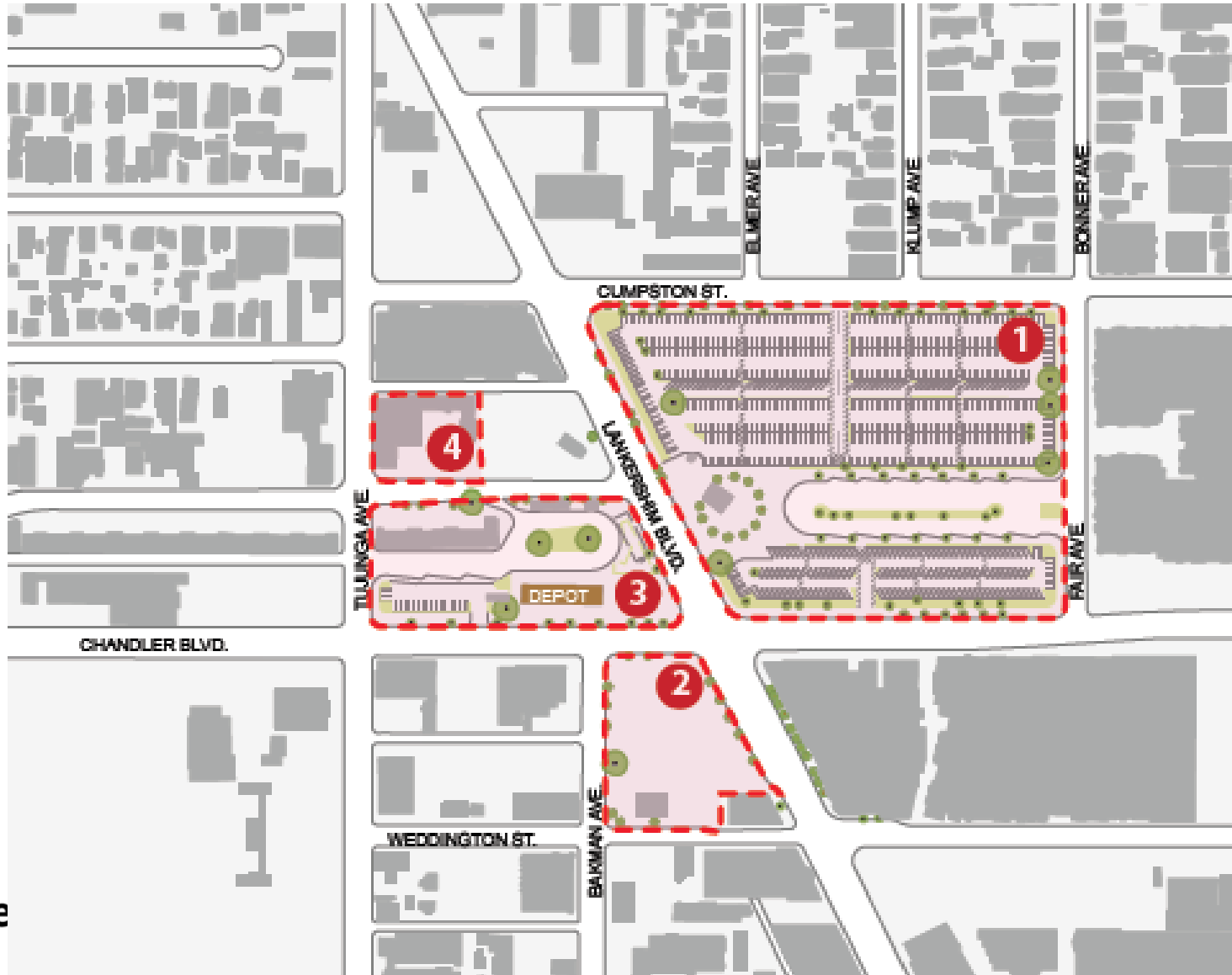


Recommendation

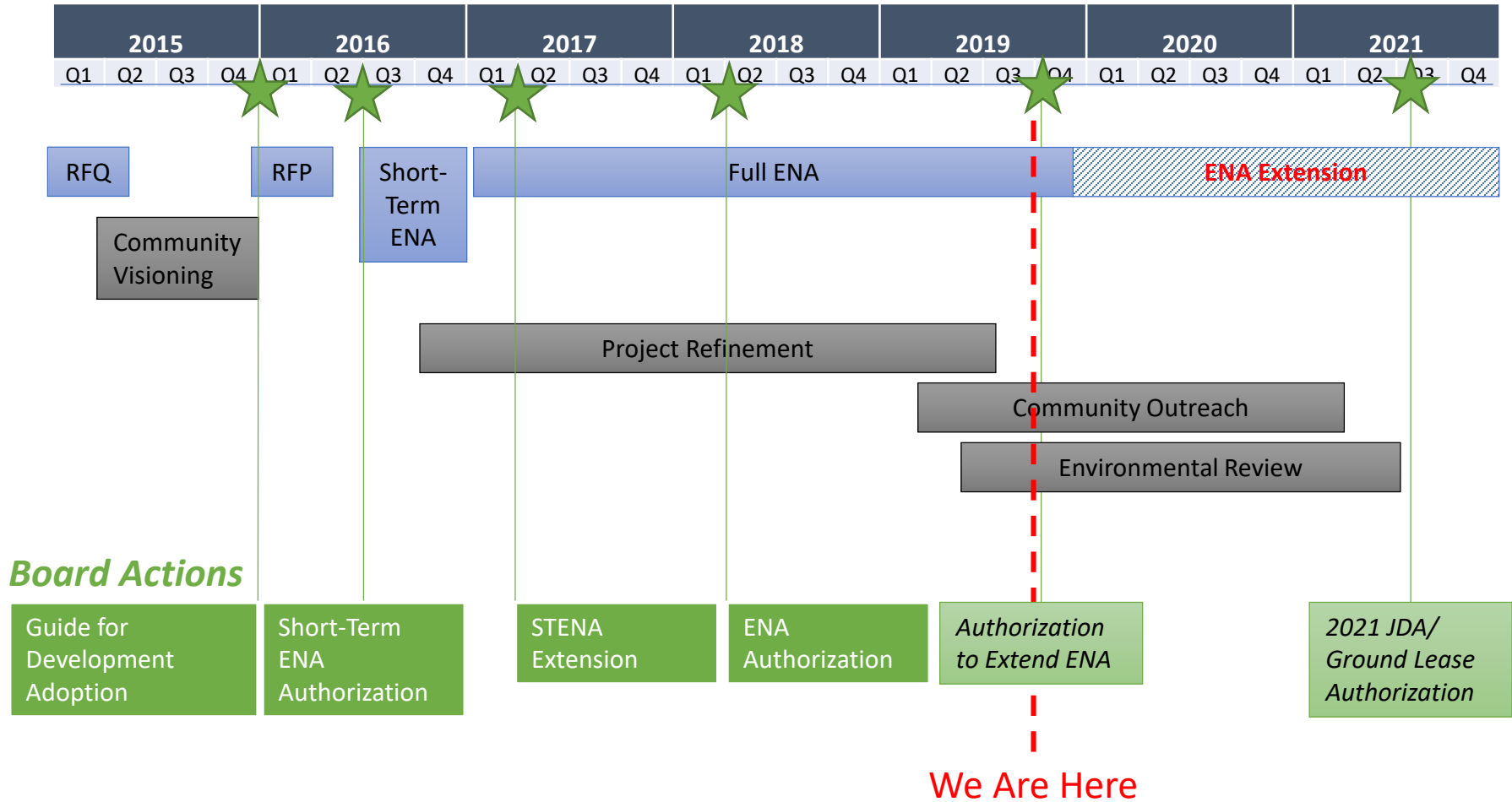


CONSIDER authorizing the Chief Executive Officer to execute an amendment to the Exclusive Negotiation Agreement and Planning Document with NOHO Development Associates LLC for the development of Metro-owned property, to extend the term for 18 months with an option to extend for an additional 12 months.

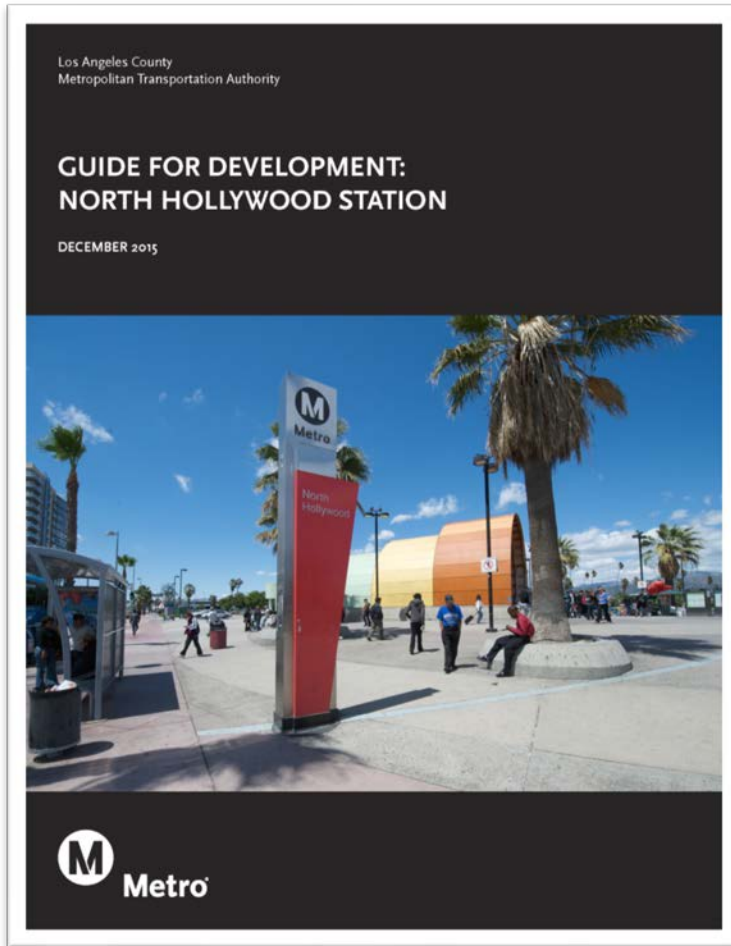
JD Opportunity Site



Timeline

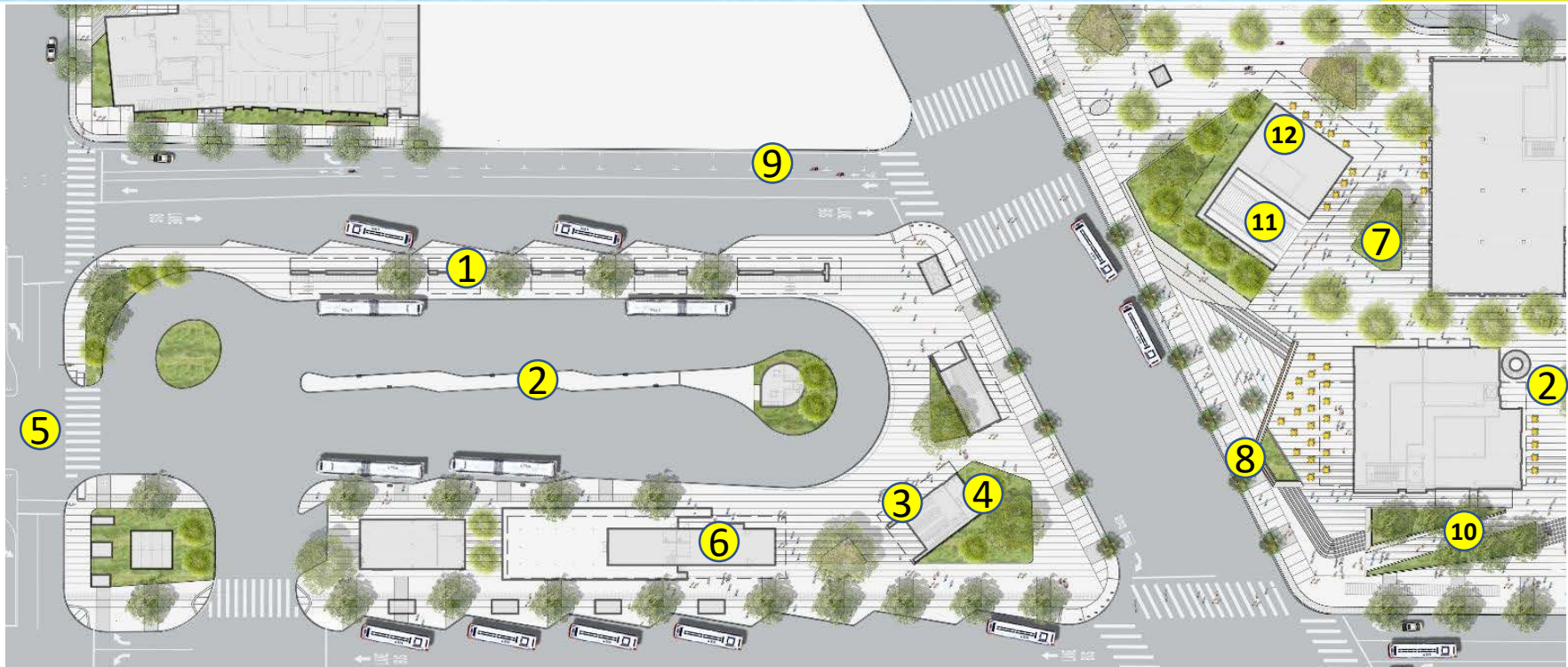


Development Guidelines



- Continuous Operations of Transit Center
- Preference for Local Retail
- Community Open Space and Programming
- Streetscape Improvements
- Metro Bike Hub and space for Bikeshare
- Extension of Chandler Cycletrack
- Preservation of Subsurface Structures
- Accommodate LRT Conversion and ROW
- Expansion of Orange Line Terminal to Accommodate Future Service
- Replacement Parking
- Public Art
- LEED Sliver

Public Benefits



1. Expanded bus transfer and layover facilities
2. Electric Bus Charging
3. New Red Line Portal
4. Transit Security Center
5. Orange Line Gating
6. Preserved Lankershim Depot and Plaza
7. 1.2 acre community park
8. Streetscape improvements
9. Chandler Cycletrack Gap Closure
10. Public art and performance space
11. New iconic station portal
12. Metro Bike Hub

Affordable Housing



- Minimum 20% affordable at all stages of the project
- 311 new affordable units (currently Metro has 746 affordable units in its portfolio)
- First affordable housing phase and Transit Center must be completed before market rate development
- 99-year Covenant
- Affordable to households earning less than 50% of Area Median Income and below
- Currently 635 units (52% of total) in the North Hollywood development pipeline are affordable, not including the Project.