III. PROJECT DESCRIPTION

A. PROJECT APPLICANT

The Project Applicant for the Hollywood Tower Terrace Project is Franklin-Vista Partners, Ltd., a California Limited Partnership, 6200 Franklin Avenue, Los Angeles, California 90028.

B. PROJECT LOCATION

The Hollywood Tower Terrace Project site is located at 6142 Franklin Avenue, within the Hollywood Community Plan area of the City of Los Angeles (see Section II, Environmental Setting, Figure II-1 and Figure II-2) and encompasses the following addresses: 6120 Franklin Avenue, 6138 Franklin Avenue, 1862 Vista Del Mar Avenue and 1866 Vista Del Mar Avenue. The Project site is a multi-lot site of approximately 1.16 gross acres or 50,419 square feet on the south side of Franklin Avenue, between Gower Street and Vista Del Mar Avenue. The Project site is irregular in shape and oriented on an east-west axis. The Project site and the surrounding area are relatively flat and are developed with residential and commercial land uses.

C. PROJECT CHARACTERISTICS

The Project site is currently developed with a large blacktop parking lot, four residential structures and a single-story garage situated at the rear of the project site (Figure III-1, Existing Site Plan). The Proposed Project involves the removal of four residential buildings, all on-site structures including the accompanying garage, and surface parking lot and the construction of a residential development consisting of 126 multi-family dwelling units on a 1.16 acre site (Figure III-2, Proposed Site Plan). The roughly 121,965 square feet of floor area would be distributed among five floors above a 4-level subterranean parking structure. The proposed structure would be approximately 75-feet in height at the lowest site elevation and 65 feet in height at the highest site elevation.

On-site residential parking would be provided in a four-level subterranean parking garage. The Proposed Project would provide a total on-site parking supply of 399 spaces, of that 57 spaces would be dedicated to public parking and 315 spaces dedicated for the 126 residential condominium units. The remaining 27 parking spaces would be available for guest parking and parking for of the Hollywood Tower apartment building adjacent to the site. The public parking would be located on the first level of the subterranean parking garage, with ingress and egress restricted to Gower Street. The residential parking would be accessible from Vista Del Mar. Vista Del Mar, currently a cul-de-sac terminating at the 101 Freeway, would be vacated at Franklin Avenue to facilitate access to the Proposed Project's subterranean parking structure and the adjacent Hollywood Tower, also owned by the Project Applicant.

Existing Site Plan

Proposed Site Plan

The Project site is located within the Hollywood Community Plan Area. The land use designation for the Project site is "Residential Multiple Family, Medium Density," and the Project site's underlying zoning is R3-1. Pursuant to the Los Angeles Municipal Code (LAMC), the site's zoning of R3-1 permits a maximum height of 45 feet by-right and a FAR of 3 to 1. Density is limited to one unit per 800 square feet and the LAMC also requires front and rear yards of 15 feet and side yards of eight feet. The Project site does not have a rear yard.

A new community plan is also currently being prepared for the Hollywood area. While initial drafts of this plan are not available for public review, no down-zoning at the Project site is currently anticipated. Additionally, it is our understanding that the new community plan will make special provision for increased density and height for projects along transit corridors, specifically those near Metro Red Line stations.

Applying the subject zoning to the Proposed Project, the 50,419 square foot Project site has a maximum permitted FAR of 151,257 square feet, thereby making the 121,965 square foot project consistent with the applicable zoning. Similarly, the Project's 15-feet front yards at Franklin Avenue and Gower Street and 8-foot side yard along the 101 Freeway comply with the LAMC's setback requirements. The R3-1 zoning limits density at the site to 63 units and height to 45-feet. As such, the Proposed Project exceeds applicable height and density limits. However, under the State's Density Bonus Law (SB1818), additional units can be built as-of-right by designating 10 percent of the 63 units permitted by the Project site's underlying zoning (6 units) for affordable units. Accordingly, in exchange for providing this affordable housing component, and for being within 1,500 feet of a transit corridor, the Proposed Project would receive a 35 percent density bonus. This bonus makes the Project sites maximum density, without any discretionary entitlements, 91 units. Regardless, the project's 126 units would still exceed what can be automatically accorded, and a variance is necessary to permit an additional 35 units. Also the 75-foot Proposed Project would exceed the applicable 45-foot height limit by approximately 30-feet, thus necessitating an additional variance for height.

The Proposed Project would be designed to be consistent with the predominant character and scale of other 1920's architecture in the neighborhood, particularly the adjacent, historic Hollywood Tower. Pyramidal glass design features on the building mirror similar pyramidal design features on the adjacent Hollywood Tower building to be reminiscent of the building but nevertheless acknowledge modern elements. Figures III-3 and III-4 show the architectural rendering of the Proposed Project and illustrates the proposed architectural style.

The Project site's existing nine non-native trees, eight palm trees and one pine tree all would be removed as part of the Proposed Project. There are no oak or other indigenous species found on the Project site. The Proposed Project would include a landscape plan which would provide for trees, shrubs and other ornamental plants. The grading for the Proposed Project would require approximately

Architectural Rendering 1

Architectural Rendering 2

35,500 cubic yards (cy) of dirt to be excavated and removed from the site. The proposed haul route would be Franklin Avenue to Gower Avenue to the 101 Freeway.

The Project would provide approximately 14,424 square feet of new open space, exceeding the LAMC's applicable requirements for open space and recreational areas. In addition to the landscaping and setbacks, the Proposed Project would incorporate many amenities for its residents, including common and private open space (balconies), a fitness center, a screening room on the ground floor and a swimming pool and spa located on the roof. Utilities required for the Proposed Project (e.g., electricity, natural gas, sewer and water) already exist on-site.

D. PROJECT OBJECTIVES

- To create a multi-family residential development consistent with the goals and purposes of the Hollywood Community Plan, including increasing available housing stock, revitalizing a residential area and preventing the spread of blight and deterioration in the area.
- To help address the housing shortage by increasing the supply of housing in the City.
- To provide needed affordable housing.
- To promote a jobs/housing balance by locating attractive new market-rate and affordable housing in proximity to employment centers and mass transit.
- To provide housing in close proximity to commercial areas and mass transit.
- To provide the Proposed Project's residents with a safe, well-lit, high-quality modern residential building complete with amenities such as a fitness center, screening room and swimming pool.
- To provide a project that is consistent with the character of the architecture of the neighborhood.
- To provide a project with massing and scale consistent with adjacent buildings, and that creates a coherent streetscape along Franklin Avenue.
- To provide a project that incorporates high-quality landscaping and aesthetics, creating a more beautiful and livable neighborhood environment.
- To promote the neighborhood as a viable and growing community, attractive to both current and new residents and nearby businesses.

E. DISCRETIONARY AND OTHER ACTIONS

The City of Los Angeles is the lead agency for the Proposed Project. This EIR is intended to serve as the environmental document for all discretionary and other actions associated with the development of the Proposed Project, including, but not limited to the following:

- Site Plan Review Findings, pursuant to Section 16.05 of the Municipal Code;
- Conditional Use Permit for public parking in a residential zone pursuant to Section 12.24 of the Municipal Code;
- Variance, pursuant to Section 12.27 of the Los Angeles Municipal Code, to exceed the maximum allowable density;
- Variance, pursuant to Section 12.27 of the Los Angeles Municipal Code, to exceed the maximum allowable height;
- Affordable housing density bonus;
- Tentative Tract Map (and associated haul route approval and street vacation);
- Department of Building and Safety permits including demolition, grading, foundation and building permits, and haul-out approval for export and import of soil and materials; and
- Any other Permits, ministerial or otherwise, that may be necessary, in order to execute and implement the project. Such approvals may include, but are not limited to: architectural design, landscaping, lighting and signage in accordance with the City of Los Angeles Department of Building and Safety; City of Los Angeles Department of Transportation permits for driveways/curb cuts; storm water discharge permit; City of Los Angeles Department of Public Works easements; installation and hookup approvals for public utilities and related permits. Additional discretionary or ministerial actions may include sewer and water hook-up permits from the City of Los Angeles Department of Water and Power.

This EIR is intended to be the primary reference document in the formulation and implementation of a mitigation monitoring program for the Proposed Project. This Draft EIR is also intended to cover all state, regional and/or local government discretionary approvals that may be required to develop the Proposed Project, whether or not they are explicitly listed above. State and regional agencies that may have jurisdiction over the Proposed Project include, but are not limited to:

- Regional Water Quality Board; and
- South Coast Air Quality Management District.