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October 23, 2014

NOTICE OF COMPLETION AND AVAILABILITY OF DRAFT ENVIRONMENTAL IMPACT REPORT CITY CASE NO. ENV-2013-1938-EIR STATE CLEARINGHOUSE NO. 2013081022

TO: Owners of Property and Occupants and Other Interested Parties

PROJECT NAME: Palladium Residences

SITE LOCATION: 6201 West Sunset Blvd. and 6210 West Selma Ave.,

Los Angeles, CA 90028

COMMUNITY PLANNING AREA: Hollywood COUNCIL DISTRICT: 13 – Mitch O'Farrell

COMMENT REVIEW PERIOD: October 23, 2014 - December 8, 2014

PROJECT DESCRIPTION: CH Palladium, LLC (Applicant) proposes a mixed-use development on an approximately 3.6-acre (154,648 square-foot) parcel, bounded by Sunset Boulevard to the south, Argyle Avenue to the west, Selma Avenue to the north, and North El Centro Avenue to the east (Project Site or Site). The northwest corner of the block is under different ownership and is not a part of the Project Site. The Site is within the Hollywood Community Plan area of the City of Los Angeles. The Site is currently occupied by the Hollywood Palladium (Palladium), an entertainment and event venue, and an associated surface parking lot that wraps around the Palladium. The Project location and surrounding uses are shown on Figure 1 and Figure 2, below.

The Project would maintain and enhance the historic Palladium, and the Palladium would continue to be used as an event venue by its current operator (not the Applicant), which manages the Palladium under a long-term lease. The Project would add two new buildings to the Project Site, replacing the surface parking lots on the northeast and southwest portions of the Project Site. The Project may be constructed at one time, or in two phases with consecutive construction of the two buildings. A conceptual Site Plan and rendering of the Project are shown on Figure 3 and Figure 4, below.

The Project includes two development options to provide flexibility for changing market conditions. Under Option 1, Residential, the Project would contain up to 731 residential units. Under Option 2, Residential/Hotel, the Project would provide up to 598 residential units and a 250 room hotel with related hotel facilities such as banquet and meeting area. Under both Options, the Project's two new buildings would be up to 28 stories and approximately 350 feet in height, as defined by the Los Angeles Municipal Code, and would be constructed with the same structural configurations, including the same massing of above-ground and below-ground structures. Variations between the residential and hotel Options would be accommodated through changes in the internal layout of space within the buildings. The Project

buildings would be organized around three publicly accessible, landscaped courtyards with pathways linking the courtyards and the Project activities to the surrounding pedestrian milieu within the core of the Hollywood community.

Both Options would also include approximately 24,000 square feet of street level retail and restaurant uses, including activation of currently vacant retail space in the Palladium building along Sunset Boulevard. The Project would include recreation/spa facilities for residents, approximately 1,900 on-site parking spaces, and approximately 820 bicycle stalls. Parking would be located in a subterranean structure as well as in an above-grade structure along the northern edge of the Project Site. Additional landscaped open space would be provided for Project residents on the roof-tops of the parking structure along the northern Project edge and above the retail/restaurant structure at the southwest Project edge. Under both Options, based on a maximum floor area ratio (FAR) of 6.0:1, and a combined lot area of 154,648 square feet, the developed floor area on the Project Site would be approximately 927,354 square feet, including the existing 63,354 square-foot Palladium, within the permitted maximum.

The Project Applicant also proposes, as a voluntary condition of approval, to nominate the Palladium as a Historic-Cultural Monument under the City of Los Angeles Cultural Heritage Ordinance in connection with the issuance of building permits for the new development. This would preserve and protect the Palladium into the future. An enhancement program is also proposed to be developed in conjunction with the Palladium's operator to improve the Palladium as an entertainment venue, support its continued operations, and retain the character-defining features of the building that contribute to its distinctive appearance and place in the Hollywood community. The enhancement program would include interpretive displays to increase general public and patron awareness and appreciation of the history and significance of Hollywood, the Palladium, and the performers who have appeared at the Palladium over the past seven decades. Additional enhancements to the Palladium could include rehabilitation of the ballroom ceiling and ballroom floor and main lobby improvements that would be more compatible with the Palladium's historic features.

PERMITS AND APPROVALS: Project implementation would require the following discretionary entitlements and related approvals: General Plan Amendment to designate the Selma Avenue Area as Regional Center Commercial consistent with the Sunset Boulevard Area designation and the designation of surrounding properties; Zone Change and Height District Change to designate the entire site [Q]C4-2D-SN, removing the restrictions on residential uses on the Selma Avenue Area, updating references to the Community Redevelopment Agency on the Sunset Boulevard Area, potentially including options for rooftop dining, and adding a Q condition to require the Applicant to nominate the Palladium as a Historic-Cultural Monument in accordance with the City's Cultural Heritage Ordinance in connection with the issuance of a building permit for the Project; Conditional Use Permit to allow the sale of a full line of alcoholic beverages for on-site consumption at the Project's proposed restaurant/dining and hotel uses, including in-room hotel mini-bars, hotel restaurant/bar, and hotel meeting rooms, as well as at the Project's residential and/or hotel indoor and rooftop lounges (recognizing that the existing Hollywood Palladium already has a deemed-approved Conditional Use Permit for alcohol), and for off-site consumption within the Project's ground floor retail at a potential gourmet food or boutique wine store; Conditional Use Permit to allow a hotel in the C4 zone within 500 feet of an R zone; Conditional Use Permit to allow Floor Area Averaging and Residential Density Transfer between the Project Site's two parcels; Zoning Administrator Interpretation to specify the front, rear, and side yards of the Project; Zoning Administrator Interpretation to permit automated parking; Potential Zoning Administrator Adjustment to allow balconies to project approximately three feet into side yard; Vesting Tentative Tract Map to create ground and air lots, and haul route approval; Site Plan Review: Potential Development Agreement with the City of Los Angeles; Demolition permits; Grading, excavation, foundation, and associated building permits; and other permits and approvals as deemed necessary, including possible legislative approvals as required by the City to implement the Project.

ANTICIPATED SIGNIFICANT ENVIRONMENTAL EFFECTS: Based on the analysis contained in this Draft EIR, implementation of the Project would result in significant and unavoidable construction-related air quality, construction-related noise, and construction-related cumulative traffic impacts; and operational traffic impacts. Other issues addressed in the Draft EIR include aesthetics; air quality; cultural resources (archeological and paleontological resources, historical resources); geology and soils; greenhouse gas emissions; hazards and hazardous materials; hydrology and water quality; land use and planning; noise; population, housing and employment, public services (fire protection and emergency medical services, police protection, schools, libraries, parks and recreation); transportation and circulation; and utilities (water supply, wastewater, solid waste disposal, electricity consumption, natural gas consumption). With implementation of mitigation measures, no other significant and unavoidable impacts are expected to occur as a result of construction or operation of the Project.

DOCUMENT REVIEW AND COMMENT: If you wish to review a print copy of the Draft EIR or the documents referenced in the Draft EIR, you may do so during office hours (between 8:00 A.M. and 4:00 P.M.) at the City of Los Angeles, Department of City Planning, 200 North Spring Street, City Hall, Room 750, Los Angeles, CA, 90012. The Draft EIR is available online at the Department of City Planning's website at http://cityplanning.lacity.org by clicking on the "Environmental" tab, then "Draft EIR." Print and digital versions are also available at the following Library Branches:

- 1) Los Angeles Central Library, 630 West Fifth Street, Los Angeles, CA 90071
- 2) Frances Howard Goldwyn Hollywood Regional Library, 1623 North Ivar Avenue, Los Angeles, CA 90028
- 3) Will and Ariel Durant Branch Library, 7140 West Sunset Boulevard, Los Angeles, CA 90046
- 4) John C. Freemont Branch Library, 6121 Melrose Avenue, Los Angeles, CA 90038

The Draft EIR can also be purchased on CD-ROM for \$7.50 per copy. Contract Luciralia Ibarra at (213) 978-1378 to purchase copies.

The review period for the Draft EIR begins on October 23, 2014 and ends on December 8, 2014. If you wish to submit comments regarding the Draft EIR, please reference the file number above and submit in writing by December 8, 2014 no later than 4:00 P.M.

Please direct your comments to:

Mail: Luciralia Ibarra

Environmental Analysis Section Department of City Planning 200 N. Spring Street, Room 750 Los Angeles, California 90012

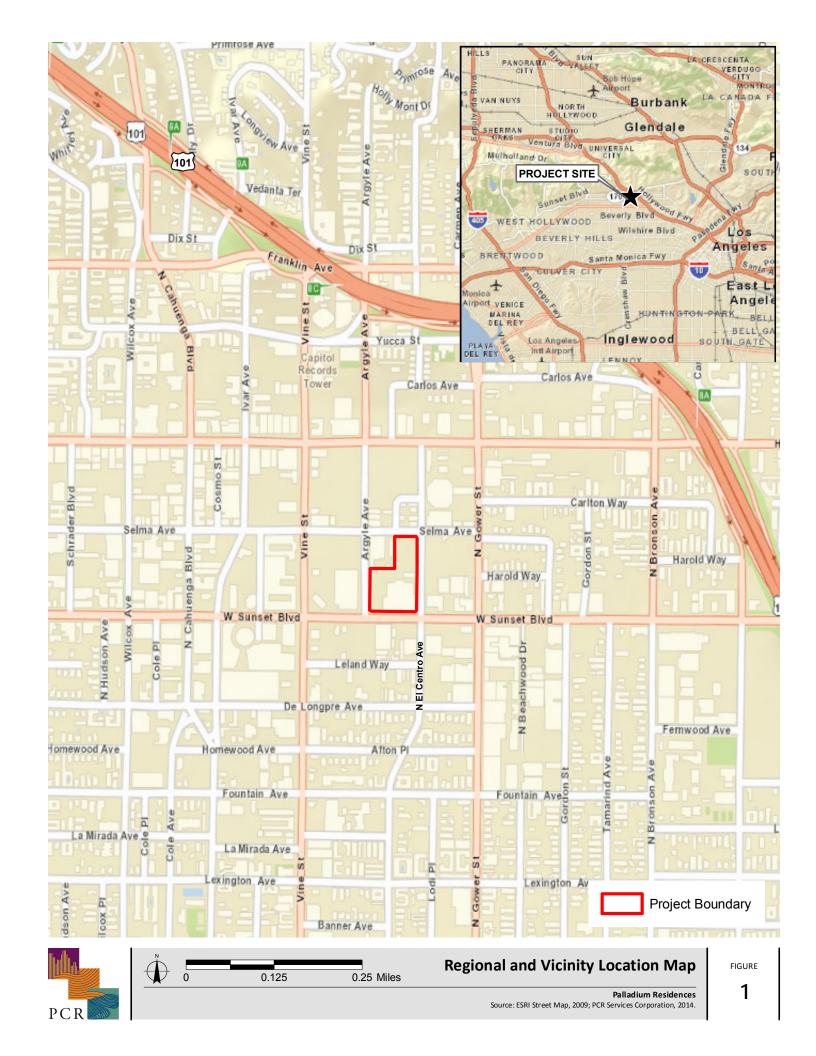
Fax: (213) 978-1343

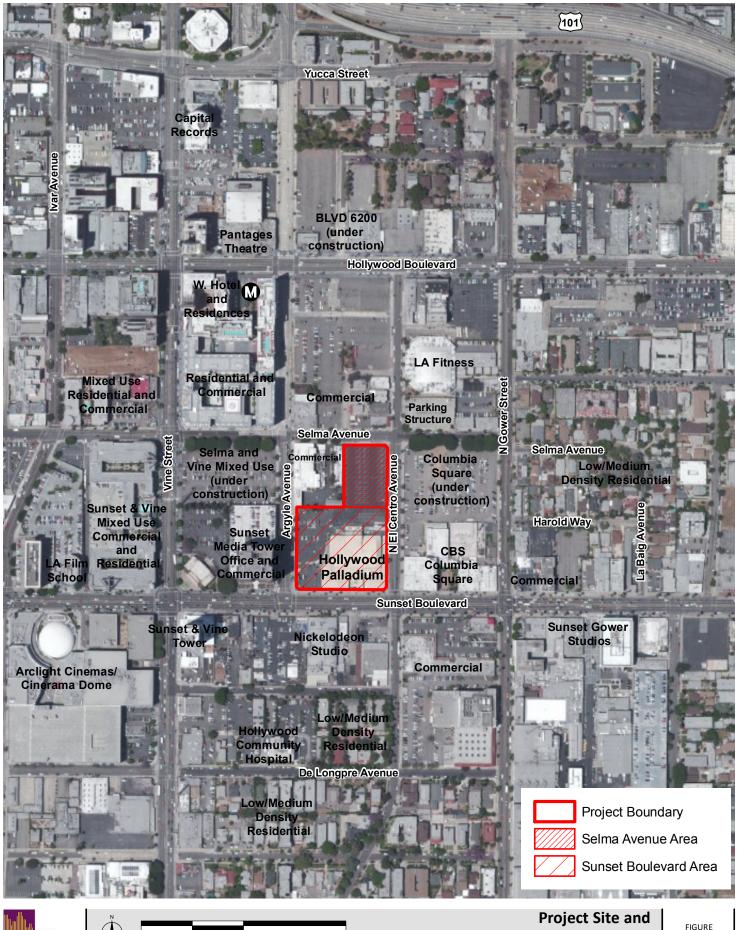
Email: <u>luciralia.ibarra@lacity.org</u>

Michael J. LoGrande Director of Planning

Luciralia Ibarra

Project Coordinator, Environmental Analysis Section







400 800 Feet

Surrounding Land Uses

Palladium Residences

Source: ESRI, 2010; PCR Services Corporation, 2014.

