

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE OF THE CITY COUNCIL OF THE  
CITY OF GLENDALE AUTHORIZING THE EXECUTION OF A  
DEVELOPMENT AGREEMENT BY AND BETWEEN THE  
CITY OF GLENDALE AND VISTA INVESTMENTS, LLC**

**WHEREAS**, Vista Investments, LLC (“Developer”) is the owner of the real property located at 120 West Colorado Street, in the City of Glendale, County of Los Angeles, State of California, described in Exhibit "A", (“Legal Description”), and as further depicted in Exhibit “B” (the "Site" or “Project Site”), attached to the Development Agreement between the City and Developer (the "Property") as attached hereto and incorporated herein by this reference; and

**WHEREAS**, Developer proposes to construct a one-hundred and thirty (130) room hotel in an eighty-one (81) foot high, six (6) story building located on an approximately 29,500 square foot lot on the Property (the “Hotel” or “Project”), commonly referred to as the “AC Hotel”; and

**WHEREAS**, on May 22, 2018, the City Council considered entitlements for the Project and determined that (1) an environmental review had been conducted and that the Project is exempt further review pursuant to California Environmental Quality Act (“CEQA”) Guidelines section 15332 as an “In-Fill Development Project”; (2) the City Council approved the Stage I & II Design Review for the Project; (3) the City Council approved a variance allowing 38% of the required parking to be in a tandem and/or stacked arrangement in lieu of the 25% maximum otherwise applicable; and (4) the City Council also approved execution of an Instrument Imposing Covenants – Hotel Incentive, as required by the Downtown Specific Plan (DSP) for projects seeking additional density, stories, height in exchange for providing defined public benefits (collectively, the “Project Approvals”); and

**WHEREAS**, on November 22, 2019 the City administratively approved a one-year time extension of the May 22, 2018 Project Approvals which time extension is valid until May 22, 2021; and

**WHEREAS**, due to the various impacts from the global COVID-19 pandemic and economic downturn significantly impacting the hotel industry, on August 20, 2020, the

Developer submitted an application for a development agreement in order to preserve the Project Approvals for a six (6) year term and to freeze Development Impact Fees applicable to the Project as of the date of the Project Approvals (May 22, 2018) which “freeze” will allow for time for the pandemic issues to resolve and for the needed economic recovery to support building a new hotel that will replace an existing hotel on the Project Site; and

**WHEREAS**, pursuant to the DSP, Chapter 7, applicants using the height and density bonuses must enter into either a statutory development agreement or an instrument imposing covenants with the City to ensure that the City receives the benefits specified in the DSP in exchange for developers receiving additional stories and/or density; and

**WHEREAS**, the City initially approved execution of an Instrument Imposing Covenants, which is a prerequisite to the issuance of building permits, however, given the change in circumstances, Developer is instead seeking approval of the Development Agreement which contains covenants that will run with the land that will ensure the community benefits are received in exchange for the approved DSP Incentive, but which also provides greater certainty for Developer; and

**WHEREAS**, on April 7, 2021 the Planning Commission held a public hearing to consider Developer’s Development Agreement and based that hearing is found the proposed Development Agreement to be consistent with the General Plan and the DSP, subject to comments from the Commissioners, is recommending the City Council approve a Development Agreement with Developer; and

**WHEREAS**, pursuant to Government Code Section 65864 et seq., the Planning Commission has transmitted its findings, comments and recommendations on the Development Agreement to the City Council; and

**WHEREAS**, the City Council has reviewed and considered the Development Agreement and the comments, findings and recommendations of the Planning Commission; and

**WHEREAS**, after considering the Development Agreement, the City finds and determines that the Development Agreement benefits are in the vital and best interests of the City and the health, safety, and welfare of its residents, and in accord with the public purposes and provisions of applicable state and local law.

**NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF  
GLENDALE, CALIFORNIA:**

1. The City Council hereby finds and determines as follows:

(a) The City has complied with the applicable requirements of the California Environmental Quality Act.

(b) The Development Agreement:

- Is consistent with the City's General Plan, with the Downtown Specific Plan;
- Complies with all currently applicable provisions of the Glendale Municipal Code;
- Will not be detrimental to the public health, safety and general welfare because it encourages the installation of improvements which are desirable and beneficial to the public;
- Is compatible with the orderly development of property in the surrounding area, and will provide enhancements to the surrounding area and public benefit;
- Constitutes a lawful present exercise of the City's police power and complies with all applicable City and State regulations governing Development Agreements; and
- Is necessary to strengthen the public planning process and to reduce the public and private costs of development uncertainty.

2. The City Council hereby approves the Development Agreement and authorizes and, subject to approval as to form by the City Attorney, directs the City Manager to execute it on behalf of the City of Glendale, and further directs the City Clerk to record the Development Agreement and this Ordinance with the County Recorder within ten (10) days of its execution.

3. The City Clerk shall certify as to the passage of this Ordinance and cause the same to be published in a newspaper of general circulation consistent with requirements of applicable State and local law.

4. This Ordinance shall be effective 30 days after the date of adoption.

Adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

STATE OF CALIFORNIA            )  
  )  
COUNTY OF LOS ANGELES        )       SS

I, ARAM ADJEMIAN, City Clerk of the City of Glendale, certify that the foregoing Ordinance No. \_\_\_\_\_ was adopted by the Council of the City of Glendale, California, at a regular meeting held on the \_\_\_\_\_ day of \_\_\_\_\_, 2021, and that same was adopted by the following vote:

Ayes:

Noes:

Absent:

Abstain:

\_\_\_\_\_  
City Clerk