



Ordinance Fact Sheet

TO: CITY COUNCIL

DATE: April 27, 2015

FROM: CITY ATTORNEY

SUBJECT: UNCODIFIED ORDINANCE APPROVING A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF PASADENA AND PPF OFF 100 WEST WALNUT, LP (PARSON'S SITE)

TITLE OF PROPOSED ORDINANCE

AN UNCODIFIED ORDINANCE OF THE CITY OF PASADENA APPROVING A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF PASADENA AND PPP OFF 100 WEST WALNUT, LIMITED PARTERSHIP, RELATED TO THE DEVELOPMENT OF A MIXED-USE OFFICE CAMPUS AND RESIDENTIAL COMMUNITY IN THE AREA BOUNDED BY WEST WALNUT STREET, FAIR OAKS AVENUE, WEST UNION STREET AND NORTH PASADENA AVE

PURPOSE OF ORDINANCE

On this same date, the City Council of the City of Pasadena will be asked to approve a Development Agreement between the City of Pasadena and PPF OFF 100 West Walnut LP for the mixed use office campus and residential project on the parking lots of the Parson's site. The Development Agreement must be approved by an uncoded ordinance.

REASON WHY LEGISLATION IS NEEDED

The California Government Code (Section 65864, et seq.), sets forth the required elements of a development agreement, and the process by which a development agreement is approved. Section 65867.5 requires that development agreements be adopted by ordinance as a legislative act. Adoption of this ordinance fulfills that requirement.

MEETING OF **04/27/2015**

AGENDA ITEM NO. **26**

PROGRAMS, DEPARTMENTS OR GROUPS AFFECTED

The Planning & Community Development Department will implement the proposed ordinance.

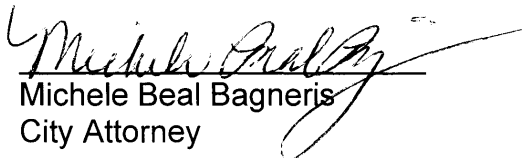
FISCAL IMPACT

The cost of the project reviews and permits will be paid to the City by the applicant. The project will generate income to the City through development and other fees, as well as property taxes.

ENVIRONMENTAL DETERMINATION

On this same date, the Council will be asked to certify an environmental impact report and adopt a Statement of Overriding Considerations for the project, pursuant to the California Environmental Quality Act.

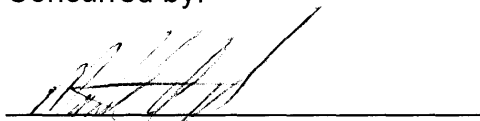
Respectfully submitted,


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