| RESOLUTION NO |  |
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## A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PASADENA ADOPTING A STATEMENT OF OVERRIDING CONSIDERATIONS IN CONNECTION WITH 100 WEST WALNUT PLANNED DEVELOPMENT PROJECT ("PARSONS PROJECT")

Section 1. The California Environmental Quality Act ("CEQA") requires the decision-making agency to balance the economic, legal, social, technological or other benefits of a project against its unavoidable environmental impacts when determining whether to approve a project. If the benefits of the project outweigh the unavoidable adverse impacts, those impacts may be considered acceptable. CEQA requires the agency to provide written findings supporting the specific reasons for considering a project acceptable when significant impacts are unavoidable. Such reasons must be based on substantial evidence in the administrative record.

Section 2. On March 30, 2015, the City Council held a duly noticed public hearing to consider project proposed by PPF OFF 100 West Walnut, LP ("Applicant"), proposes to convert the 22.67-acre Parsons Corporation tower site from a single-function office complex with over 900,000 square feet to a mixed-use development consisting of up to 612,500 square feet of office uses, of which up to 22,500 square feet could be used for ancillary retail uses; ground floor retail along the Fair Oaks Avenue frontage with a minimum depth of 40 feet and totaling approximately 15,000 square feet of retail uses; up to 2,500 square feet of restaurant uses; and up to 475 residential uses (the "Project"). At the hearing, the City Council also considered the Final Environmental Impact Report (the "Final EIR") that was prepared for the Project and certified the Final EIR by adopting Resolution No. \_\_\_\_\_. The Final EIR concluded, and the City Council found, that the Project would result in significant unmitigable impacts in the areas of transportation, air quality, and noise.

<u>Section 3</u>. During the public hearing on the Project, the City Council received oral and written evidence concerning the environmental impacts of the Project and the

benefits of the Project. This evidence included the Final EIR, including the public comments about environmental impacts that were made on the draft environmental impact report prepared for the Project. This evidence also included a development agreement proposed between the City and the Applicant, which agreement memorializes significant benefits that would accrue to the City in the event of approval and implementation of the Project. Those benefits include, but are not limited to:

- Construction of the extension of Holly Street westerly from Fair Oaks to Pasadena Avenue
- Realignment and reconfiguration of Leonard Pieroni Street and provide sidewalks, as well as landscaping, on both sides of the street
- Reconfiguration of the intersection of Fair Oaks Avenue and Union Street
- In the event that the City amends the Old Pasadena Parking Credit District boundaries, the Applicant will work with the City in good faith to enter into an agreement to allow up to 50% of the total number of parking spaces provided above zoning code requirements to be included within the pool of parking credits allocated to the District.
- Availability of publicly available parking spaces, at prevailing market rate,
  for Rose Bowl Events for a twenty eight (28) year period, as follows:
  - At least 2,500 Parking Spaces during Phase 1 construction;
  - At least 3,000 Parking Spaces at all other times excluding Phase 1 construction;
  - 3,700 Parking Spaces on New Year's Day upon completion of Phase 2.
- A public open space easement for the proposed Holly Plaza and all areas reserved for pedestrian access through the Project Site.
- Artwork, constructed and maintained, in an area on the Project Site that is clearly visible to the general public from City Hall in furtherance of the

2014 Public Art Master Plan and designed in the spirit of the Bennett Plan to provide a visual terminus for Holly Street, with a visual connection to City Hall along the Holly Street axial, at a value of \$500,000 (exclusive of the amount required for public art as specified by the Pasadena Municipal Code).

 Preservation of the George Rickey sculptures that presently exist on the Project Site.

NOW THEREFORE, BE IT RESOLVED THAT, the City Council acknowledges the environmental impacts identified in the Final EIR and elsewhere in the record of proceedings, but finds that the benefits of the Project outweigh the significant and unavoidable impacts identified in the Final EIR and the record of proceedings. In making this finding, the City Council has balanced the benefits of the Project against its unavoidable impacts and indicates its willingness to accept those adverse impacts. The City Council finds that the benefits of the Project set forth in Section 3 above, independent of any other benefits, warrant approval of the Project notwithstanding the unavoidable environmental impacts of the Project.

| Adopted at the       | meeting of the City Council on the day of |
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| , 2015 by the        | following vote:                           |
|                      |   |
| AYES:                |   |
| NOES:                |   |
| ABSENT:              |   |
| ABSTAIN:             |   |
|                      | Mark Jomsky, CMC<br>City Clerk            |
|                      |   |
| APPROVED AS TO FORM: | :   |
| of must              |   |
| Theresa E. Fuentes   |   |

Assistant City Attorney