

Supplemental Agenda

Los Angeles County
Metropolitan Transportation Authority
One Gateway Plaza
3rd Floor Boardroom

PLANNING AND PROGRAMMING COMMITTEE

Wednesday, March 16, 2005 – 1:00 P.M.

50. AUTHORIZE the Chief Executive Officer to proceed with the following actions to support the **Mid-City/Exposition Transit Corridor project schedule**:
- A. amend the FY05 budget to add ~~\$800,000~~ **\$500,000** to the Exposition project for a total Life of Project budget, through FY05 Preliminary Engineering, of ~~\$18.6~~ **\$18.3** million;
 - B. negotiate and execute Change Order 4 to Contract Work Order (CWO) 7 to Contract PM022 Project Management Assistance (PMA) with URS Corporation for an amount not to exceed \$440,000, increasing the total CWO funding value from \$235,000 to \$675,000; extend the period-of-performance for CWO7 from May 31, 2005 to May 31, 2006 in order to complete the work; and
 - C. approve \$43.75 million for FY06 activities to support the Exposition project schedule, which will increase authorized expenditure authority through FY06 to a total not to exceed \$62.35 million.

ALSO ON PLANNING AND PROGRAMMING COMMITTEE

51. AUTHORIZE the Chief Executive Officer to program up to:
- A. \$2.14 million in supplemental funding for the **State Route 1 – Loyola Marymount University (LMU) Drive to Fiji Way** Widening project using Proposition C 25% funds, increasing the total cost of the project from \$7.407 million to \$9.547 million; and
 - B. \$4.9 million in supplemental funding for the **Interstate 405 Southbound High Occupancy Vehicle (HOV) lane from**

Waterford to Interstate 10 using a combination of available federal, state, and/or local ~~Congestion Mitigation Air Quality (CMAQ)~~ funds, increasing the total construction cost from \$32 million to \$36.9 million.

- C. **1.8 million in supplemental funding for the Interstate 405 Northbound Gap Closure project between the Greenleaf Off-ramp and Ventura Boulevard using Proposition C 25% funds, increasing the total cost of the project from \$43.9 million to \$45.7 million.**

52. CONSIDER:

- A. approving HEI/GC Hollywood & Vine, LLC as the entity that will own and be responsible for the development and operation of the hotel/condominium portion of the proposed **transit-oriented joint development project at the Metro Red Line Hollywood & Vine Station site (“Station Site”)**, subject to completion of typical due diligence with respect to the proposed entity to staff’s reasonable satisfaction;
- B. approving Legacy Partners 2480 LLC as the entity that will own and be responsible for the development and operation of the apartment portion of the proposed transit-oriented joint development at the Station Site, subject to completion of typical due diligence with respect to the proposed entity to staff’s reasonable satisfaction; and
- C. authorizing the Chief Executive Officer to enter into the following documents having revised terms as set forth in this Board report:
 - 1. a joint development agreement (“JDA”) with HEI/GC Hollywood & Vine, LLC (“HEI/GC”) and Legacy Partners 2480 LLC (“Legacy”) for the development of the Station Site;
 - 2. ground leases, grant deeds and easements (including reciprocal easement agreements), with HEI/GC and Legacy as contemplated in the JDA; and
 - 3. those other agreements necessary to allow development of the Station Site as contemplated in the JDA, the ground

leases, the grant deeds and the easements (including any reciprocal easement agreements).

- D. authorizing the Chief Executive Officer to enter into a revised exchange of real estate rights in accordance with the provisions of Attachment D; and
- E. approving Findings and Restatement of Overriding Considerations, in accordance with the California Environmental Quality Act (“CEQA”).

FINANCE AND BUDGET COMMITTEE

Thursday, March 17, 2005 – 10:30 A.M.

- 53. RECEIVE AND FILE **FY05 Second Quarter Financial Report.**

CONSTRUCTION COMMITTEE

Thursday, March 17, 2005 – 11:30 A.M.

- 54. RECEIVE AND FILE report on a **Proposed Alternative Contracting Approach for the Exposition Light Rail Project.**
- 55. AUTHORIZE the Chief Executive Officer to proceed with the following actions to support the **Mid-City/Exposition Transit Corridor project schedule:**
 - A. amend the FY05 budget to add \$800,000 to the Exposition project for a total Life of Project budget, through FY05 Preliminary Engineering, of \$18.6 million;
 - B. negotiate and execute Change Order 4 to Contract Work Order (CWO) 7 to Contract PM022 Project Management Assistance (PMA) with URS Corporation for an amount not to exceed \$440,000, increasing the total CWO funding value from \$235,000 to \$675,000; extend the period-of-performance for CWO7 from May 31, 2005 to May 31, 2006 in order to complete the work; and
 - C. approve \$43.75 million for FY06 activities to support the Exposition project schedule, which will increase authorized

expenditure authority through FY06 to a total not to exceed \$62.35 million.

ALSO ON PLANNING AND PROGRAMMING COMMITTEE

ADJOURNMENT