

ATTACHMENT 16

Major Elements of the Development Agreement

The major elements of the DA are outlined below:

- i) The term of the DA shall commence upon the Effective Date and shall extend for ten (10) years from the Effective Date. (DA §1.04)
- ii) Vested right to construct the three buildings (two residential and one hotel) that make up the 777 N. Front Street Project in accordance with the DA and its Conditions of Approval in the order determined solely by the Developer. (DA §4.01)
- iii) Documents the list of permitted and conditionally permitted uses in this PD Zone that will be substantially consistent with the BCC-3 zone permitted and conditionally permitted uses, except as modified in the DA's List of Uses. (DA Exhibit B)

Public/Community Benefits: The Project applicant is proposing up to \$33.6 million in public benefits. The public benefits are part of the DA and include:

- iv) The developer shall pay a one-time fair share cost contribution of \$77,063 to the City of Burbank towards technology upgrades for the Burbank Library main (downtown) branch. (Condition #60)
- v) The developer shall pay a one-time fair share cost contribution of \$22,676 to the City of Burbank towards future fire equipment replacement cost to service mid-rise structures. (Condition #61)
- vi) The developer shall build out and maintain publicly accessible open space on the adjacent city-owned property for a period of no less than 55 years. The open space will be open to the public on a daily basis unless otherwise used by the developer for special events associated with the hotel or other proposed events as pre-approved by the City's Parks and Recreation Department. In addition, the open space area will be made available to the City for public events up to twelve (12) times per year, if requested at no cost. The number and magnitude of private and public events allowed at the open space area shall be specified in a use agreement prepared by the City Attorney, defining the parties' respective rights and obligations. (Condition #62)
- vii) The developer shall be required to build all public right-of-way infrastructure between the face of the eastern Front Street curb and the eastern City right-of-way line adjacent to the Project site, between the intersection of Front Street and Burbank Boulevard and the project's southern boundary adjacent to the Magnolia Boulevard Bridge. This obligation shall also include the portion of the new sidewalk and raised, protected bike path that extends from the project's

- southern boundary south to the new bike/pedestrian crossing on the southern side of the Magnolia Boulevard Bridge. The applicant shall enter into a covenant or similar agreement as prepared by the City attorney that will specify that applicant will provide general landscaping, elevator maintenance, power washing, general cleanliness and other repairs necessary to maintain the infrastructure in the public right-of-way described above per City standards for a period of no less than 55 years from the date of issuance of the first Certificate of Occupancy for the Project, including curbs, sidewalks, driveways, trees and landscaping and raised protected bike facilities. (Condition #63)
- viii) Developer shall implement Transportation Demand Management measures. (Condition # 88).
 - ix) Developer and tenants shall be a member of the Burbank Transportation Management Organization (Condition # 89).
 - x) Developer shall pay a fair-share contribution in the amount of \$142,857.00 to the City of Burbank towards annual maintenance of the Downtown Burbank Metrolink Station, prior to the City issuing the first temporary certificate of occupancy or certificate of occupancy (whichever is issued first). (Condition #90)
 - xi) Developer shall pay a fair-share contribution in the amount of \$250,000.00 to the City of Burbank towards neighborhood protection physical enhancements including improvements (e.g., safety gates, protected pathways, etc.) that facilitate the development of a quiet zone at the Downtown Burbank Metrolink Station. (Condition #91)
 - xii) Developer shall pay a one-time fair-share contribution in the amount of \$95,238.00 to the City of Burbank towards the operations of a BurbankBus fixed-route transit serving Downtown Burbank. (Condition #92)
 - xiii) Developer shall construct and maintain a vertical public pedestrian access (elevator and either a staircase or ADA ramp) between North Front Street and the south side of the Magnolia Boulevard overpass for a period of no less than 55 years. (Condition #93)
 - xiv) Developer shall pay a one-time fair-share contribution to the City of Burbank for \$300,000.00 towards the City's future pedestrian and bicycle project to connect the Downtown Burbank Metrolink Station to Downtown Burbank within 30 days after the City of Burbank requests payment, which request may be made when the City of Burbank is scheduled to commence construction of the pedestrian and bicycle project within sixty (60) days. However, if City request for payment is not made prior to the termination date of this DA then the \$300,000 contribution shall become due ninety (90) days prior to the end of term of this Agreement. (Condition #94)

- xv) In order to maximize pedestrian, bicycle, and transit connectivity between the Project site and the Downtown Burbank Metrolink Station, the developer shall design, construct, and maintain a 21-foot wide parkway. The 21-foot wide parkway shall consist of pedestrian sidewalks, two-way raised Class IV bicycle lanes, street trees, high-visibility crosswalks, pedestrian ramps, and rectangular rapid flashing beacons (RRFBs) along the Project frontage on the eastern side of North Front Street between Burbank Boulevard and the northernmost driveway of the Downtown Burbank Metrolink Station, just south of the Magnolia Boulevard underpass. (Condition #95)

- xvi) Developer shall design, construct, and maintain a minimum 10-foot high sound wall on the east side of the project's property line boundary with Interstate-5 from just south of Burbank Boulevard to Magnolia Boulevard. The sound wall height may be reduced from 10 feet to 0 feet along the portion of the southbound Burbank Boulevard on-ramp that rises above the freeway from south to north, so long as the top of the sound wall along the on-ramp is no shorter than 10 feet above the mainline freeway elevation as measured from the edge of the southbound freeway shoulder on the southbound side. Developer shall work with Caltrans to complete this work and receive all necessary permits and approvals prior to Project opening. A site plan or diagram shall be attached to the final conditions of approval as adopted by the City Council that illustrate the location of the sound wall and its height relative to the southbound freeway. (Condition #96)