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Council Approves Amended TFAR

CCA's President & CEO **Carol Schatz**, CCA members, and other Downtown stakeholders testified in support of an agreement **Councilwoman Jan Perry** and **Mayor Antonio Villaraigosa** drafted that moves forward the long-awaited "Transfer of Floor Area Ratio" ordinance. Council approved the agreement, which amended the TFAR ordinance to grant the Mayor early notification and the right to veto approved TFAR projects (Council will have the authority to override a veto with 10 votes). The amended ordinance is now awaiting the Mayor's signature.

CCA thanks **Councilwoman Perry** and the **Mayor** for helping to move this important measure forward. **Councilmember Huizar** has introduced a motion asking the Planning Department to report back on several proposed amendments to the TFAR ordinance. We thank **Councilmember Huizar** for allowing TFAR to move forward while the Planning Department studies the proposed amendments.

CCA has been leading the effort to update TFAR for two years. The ordinance streamlines the transfer process for residential developers and implements a feasible public benefit payment formula. This ordinance will allow greater residential density in Downtown and provide immense benefits to the Downtown community. CCA thanks member **John Whitaker**, **DLA Piper**, and **O'Malley Miller** and **Paul Rohrer, Munger Tolles & Olson** for all of their work on this issue. This ordinance would not have been possible without their support.