

RESOLUTION NO. OBSA15-28

A RESOLUTION OF THE OVERSIGHT BOARD TO THE CARSON SUCCESSOR AGENCY CONSENTING TO 'PARTIAL TERMINATION OF REGULATORY AGREEMENT AND DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS' WITH RESPECT TO THE 11-ACRE PRERTY COMMONLY KNOWN AS "DEL AMO PARCEL"

WHEREAS, as a result of the passage of Assembly Bill 26 from the 2011-12 First Extraordinary Session of the California Legislature (ABx1 26), the Carson Redevelopment Agency (RDA) was dissolved on February 1, 2012; and

WHEREAS, pursuant to Assembly Bill 1484 of the 2011-12 Legislative Session (AB 1484) which amended ABx1 26 (ABx1 26 and AB 1484, collectively, the "Dissolution Act"), the Successor Agency for the former RDA (Successor Agency) is a separate public agency now charged with winding down the RDA's affairs, including making payments due for enforceable obligations (as defined in the Dissolution Act), and perform obligations required pursuant to enforceable obligations; and

WHEREAS, an Owner Participation Agreement ("OPA") between the former Carson Redevelopment Agency (RDA) and Carson Marketplace LLC ("Marketplace") provided for the mixed-use development of the 168-acre former land fill site generally bounded by the San Diego Freeway, Avalon Blvd., Main Street and the Torrance lateral channel (the "Property") where a mixed use project called the Boulevards at South Bay was contemplated; and

WHEREAS, due in part to the Great Recession, the project has not been completed and progress on the development is delinquent under the timeframes set by the OPA, although a portion of the remediation has been performed; moreover, Marketplace has indicated that it does not intend to develop the project and Marketplace owes the City money under the OPA; and

WHEREAS, Marketplace, the owner of the Property, is negotiating with Carson Holdings LLC ("Carson Holdings") regarding the sale of an 11-acre portion of the Property known as the "Del Amo Parcel," which is north of Del Amo Boulevard, and is a part of the Carson Marketplace Specific Plan; and

WHEREAS, the Property is owned by Marketplace subject to a Development Agreement with the City, dated March 21, 2006, and amended on April 5, 2011. The Property is further subject to an Owner Participation Agreement, dated as of July 25, 2006, and as amended on May 20, 2008, and March 9, 2009; and

WHEREAS, as required by the Development Agreement, Marketplace and Carson Holdings are requesting that the City consent to a Partial Assumption and Assignment Agreement of the Development Agreement, transferring rights and obligations under the

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Development Agreement to Carson Holdings. Marketplace and Carson Holdings are further requesting the City approve the form of certain other documents and agreements, including a revised Declaration of Covenants, Conditions and Restrictions ("CCRs"), and a termination of a declaration relating to the substandard condition of the Del Amo Parcel; and

WHEREAS, the City and Marketplace have already approved the Partial Assumption and Assignment Agreement of the Development Agreement, the revised CCRs, and the termination of a declaration relating to the substandard condition of the Del Amo Parcel. As part of this transfer process, the only item requiring Oversight Board action is the termination of the old CC&Rs that were recorded on the Del Amo Parcel as part of the former OPA; and

WHEREAS, more specifically, pursuant to Section 12.3 of the Development Agreement, Carson Holdings LLC is required to submit a form of CC&Rs to be recorded against the Del Amo Parcel prior to its transfer. The CC&Rs must generally be in the City's standard form, and include (without limitation) covenants to protect and preserve the integrity and value in the Parcel, including but not limited to use restrictions, maintenance covenants, EIR Mitigation Measures, restrictions under the Development Agreement and the Specific Plan, which will continue to apply to the subdivision, and a provision giving City the right to enforce said CC&Rs. On April 21, 2015, the City has approved this form of such CC&Rs; and

WHEREAS, the new CC&Rs will replace those CC&Rs that were recorded upon the Del Amo Parcel in 2006 as part of the former RDA's OPA. Thus, with approval of the new form CC&Rs, the Successor Agency needs to terminate the 2006 CC&Rs. A form for Partial Termination of Regulatory Agreement and Covenants, Conditions and Restrictions is attached to this Resolution No. OBSA 2015-28 as Attachment 1; and

WHEREAS, the Oversight Board has been duly established and operating pursuant to Health and Safety Code section 34179; and

WHEREAS, the Oversight Board has taken into consideration its fiduciary responsibility to the holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD AS FOLLOWS:

Section 1. That the above recitals are true, correct, and incorporated herein.

Section 2. The Oversight Board approves the Form for Partial Termination of Regulatory Agreement and Covenants, Conditions and Restrictions.

Section 3. The Secretary shall certify to the adoption of this resolution.

PASSED, APPROVED and ADOPTED this 23rd day of April, 2015.


Chairman Jim Dear

ATTEST:


Secretary Susan S. Nursement

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.
CITY OF CARSON)

I, Susan S. Nursement, Secretary of the Oversight Board to the Former Carson Redevelopment Agency, do hereby certify that the whole number of members of the Board is seven; that the foregoing resolution, being Resolution No. OBSA15-28 was duly and regularly adopted by said Board at a meeting of the Oversight Board, duly held on the 23rd day of April 2015, and that the same was passed and adopted by the following vote:

AYES: BOARD MEMBERS: Hidalgo, Kaji, and Sztorch

NOES:

ABSTAIN: BOARD MEMBERS: Gray

ABSENT: BOARD MEMBERS: Dear, Curry, and Walsh



Secretary Susan S. Nursement

RECORDING REQUESTED BY
AND WHEN RECORDED,
MAIL TO:

CITY CLERK
City of Carson
701 East Carson St.
Carson, CA 90745-2224

(Above for Recorder's Use Only)

PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT ("Agreement") is entered into as of April __, 2015, by and between CARSON MARKETPLACE, LLC, a Delaware limited liability company ("Assignor"), and CARSON HOLDINGS, LLC, a Delaware limited liability company ("Assignee"). Assignor and Assignee shall be referred to within this Agreement jointly as the "Parties" and individually as a "Party".

RECITALS:

A. The City of Carson, a municipal corporation (the "City") and Assignor entered into that certain Development Agreement dated March 21, 2006 (the "Original Development Agreement") and recorded October 3, 2006, as Instrument No. 2006-2201898 in the Los Angeles County Recorder's Office (the "Official Records").

B. The City and Assignor modified certain provisions of the Original Development Agreement by entering into that certain First Amendment to Development Agreement dated April 5, 2011 ("First Amendment"), recorded November 14, 2012, as Instrument No. 20121727624 of the Official Records and recorded September 2, 2014 as Instrument No. 20140920683 of the Official Records. The First Amendment and the Original Development Agreement, as so amended, are collectively, the "Development Agreement". Capitalized terms used but not defined in this Agreement shall have the meaning ascribed in the Development Agreement.

C. Assignor holds fee title to the Property, which includes the Central Parcel and the Del Amo Parcel.

D. Section 12.2 of the Development Agreement permits Assignor to sell one or more portions of the Property for residential development subject to any approved final subdivision map to one or more residential builders for construction of residential houses, townhomes, condominiums, or apartments in accordance with the terms of the Development Agreement, and to assign its rights and responsibilities under the Development Agreement with respect to that portion of the Property, provided that such residential builder must enter into an assumption agreement in a form reasonably approved by the City assuming the obligations of the Developer under the Development Agreement relating to such residential development, subject to the "Right to Transfer" provisions in Development Agreement Section 12.1.

E. Assignee is experienced and qualified to serve as a "residential builder" and shall assume the Development Agreement obligations relating to the Del Amo Parcel as set forth herein. Pursuant to Development Agreement Section 12.1(c), Assignee has represented to City that Assignee shall perform the obligations of Assignor under the Development Agreement with respect to the Del Amo Parcel as set forth herein, and that Assignee (i) has the financial strength and capability to perform such obligations, and (ii) has sufficient experience and expertise in the planning, financing, development, ownership and operation of similar projects.

F. Assignor has entered into a Purchase and Sale Agreement with Assignee, under which Assignor will convey, and Assignee will acquire, Assignor's interest in the Del Amo Parcel, which is more particularly described in the legal description attached hereto as Exhibit A.

G. Assignor desires to assign to Assignee, and Assignee desires to assume from Assignor, Assignor's rights, title, interests, burdens and obligations under the Development Agreement, to the extent, but only to the extent, those rights, titles, interests, burdens and obligations pertain to the Del Amo Parcel.

NOW, THEREFORE, based upon the foregoing, and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignment.

1.1 Assignor hereby assigns, effective as of Assignor's conveyance of the Del Amo Parcel to Assignee, all of the rights, title, interests, burdens and obligations of Assignor under the Development Agreement to the extent, but only to the extent, they apply to the Del Amo Parcel. Assignor retains all the rights, title, interests, burdens and obligations of Assignor under the Development Agreement to the extent they do not apply to the Del Amo Parcel.

1.2 If fee title to the Del Amo Parcel is in any event reconveyed to Assignor, this Agreement shall be rendered automatically null, void and without any effect.

2. Assumption.

2.1. Assignee hereby assumes all of the rights, title, interests, burdens and obligations (including, without limitation, all obligations of litigation indemnity and defense) of Assignor under the Development Agreement to the extent, but only to the extent, they apply to the Del Amo Parcel, and agrees to observe and fully perform all of the duties and obligations of Assignor under the Development Agreement with respect to the Del Amo Parcel, and to be subject to applicable terms, conditions, and obligations thereof with respect to the Del Amo Parcel, as provided for in this Agreement.

2.2. Assignee does not assume any of Assignor's rights, title, interests, burdens and obligations under the Development Agreement with respect to the Central Parcel, including, without limitation, as set forth in Sections 5.2 and 13.3(iii) of the Development Agreement.

2.3. For purposes of specifically allocating responsibility for the Project Public Improvements identified in the Development Agreement, notwithstanding anything to the

contrary in this Agreement, the Development Agreement, the Boulevards at South Bay Specific Plan (Ordinance No.: 11-1469) (the "Specific Plan"), or the Mitigation Monitoring and Reporting Program (the "MMRP"), which is Appendix E to the Specific Plan, as a matter of allocating responsibility between Assignor and Assignee, the Project Public Improvements for which Assignee shall be responsible for funding, constructing or otherwise implementing in connection with the development of the Del Amo Parcel are listed in Exhibit B hereto.

Nothing in this Agreement shall be construed to obligate either Party to construct any Project Public Improvements prior to the commencement of development of its portion of the Property. The undertaking of the Project Public Improvements shall be consistent with the timing requirements for completion of the Project Public Improvements, the Specific Plan and the Development Agreement.

2.4 Notwithstanding Section 17.6 of the Development Agreement or anything to the contrary in the Development Agreement or this Agreement, following the Effective Date of this Agreement, Assignee shall not have any right, title or interest in and is not responsible for any obligations or liabilities under the Development Agreement other than those assigned to and assumed by Assignee herein with respect to the Del Amo Parcel, and Assignor shall not have any right, title or interest in and is not responsible for any obligations or liabilities under the Development Agreement other than those retained by the Assignor pursuant to the terms of this Agreement, and the obligations of Assignor and Assignee under the Development Agreement shall be several (and not joint) following the Effective Date.

2.5 Defaults directly arising from, or relating to, obligations under the Development Agreement with respect to the Del Amo Parcel shall not constitute a default of obligations under the Development Agreement with respect to the Central Parcel. And, defaults directly arising from, or relating to, obligations under the Development Agreement with respect to the Central Parcel shall not constitute a default of obligations under the Development Agreement with respect to the Del Amo Parcel.

3. Specific Plan Clarification. For purposes of clarity in the application of the Specific Plan governing both Assignor's and Assignee's property, Assignor and Assignee further agree and confirm that Assignee shall have the right, subject to an approved final subdivision map (to the extent applicable) and without the consent or approval of Assignor, to develop the Del Amo Parcel up to a maximum density and intensity of use of 350 multi-family rental apartment units and related amenities (the "Apartment Entitlement"), and to exercise on the Del Amo Parcel the Equivalency Program land use conversion rights set forth in Section 8.3 of the Specific Plan with respect to, but only with respect to, those Apartment Entitlements; provided, that, if Assignee, or its successor, elects to use less than all of the Apartment Entitlements in connection with its initial development of the Del Amo Parcel, then any unused Apartment Entitlements shall remain available for use under the Specific Plan and shall thereafter be allocated to and remain available for use in connection with the Central Parcel and its development under the remaining Specific Plan entitlements. Nothing herein shall limit the right of any property owner to seek other development rights, permits or other entitlements separate from the Specific Plan for its property and such actions shall not require the consent of any other property owner(s).

4. Binding on Successors. All of the covenants, terms and conditions set forth herein shall be binding upon and shall inure to the benefit of the Parties hereto and their respective heirs, successors and assigns.

5. Consent and Third Party Beneficiaries. The Parties acknowledge that the City is a third party beneficiary of the terms and conditions of this Agreement, and the City has the right, but not the obligation, to enforce the terms of this Agreement and the Development Agreement.

5.1. The City's execution of the consent attached hereto evidences the City's consent to the partial assignment and assumption of the rights, titles, interests, burdens and obligations of the Development Agreement with respect to development on the Del Amo Parcel, as set forth in and upon the terms provided in this Agreement.

5.2. This Agreement shall not be deemed or construed to confer any rights, title or interest, including without limitation any third party beneficiary status or right to enforce any provision of this Agreement, upon any person or entity other than the Parties and the City.

5.3 City's consent or approval of this Agreement does not constitute a waiver of City's rights pursuant to the "Right to Transfer" provisions of Section 12.1 of the Development Agreement for any other future sale of the Site; furthermore, City's consent to the transfers and assignments made herein shall not be deemed to release Assignor of any obligations for performance under the Development Agreement, with the exception of Assignor's obligations for performance of development on the Del Amo Parcel to the extent such obligations have, which liability has hereby been transferred to Assignee.

6. Effective Date. The Effective Date of this Agreement shall be the date of its recordation in the Official Records of the County of Los Angeles.

7. Notice Address. The Notice address described in 17.13 of the Development Agreement for Assignee with respect to the Del Amo Parcel shall be:

Carson Holdings, LLC
4020 Murphy Canyon Road
San Diego, California 92123
Attention: Jeanne Bonk

With a copy to:

Latham & Watkins LLP
355 South Grand Avenue
Los Angeles, California 90071-1560
Attention: George J. Mihalsten, Esq.

And a copy to:

Munger, Tolles & Olson LLP
355 South Grand Avenue, 35th Floor
Los Angeles, California 90071-1560
Attention: Jeffrey A. Heintz, Esq.

8. Authority. Each person executing this Agreement represents and warrants that he or she has the authority to bind his or her respective Party to the performance of its obligations hereunder and that all necessary board of directors', shareholders', partners', members', managers', and other approvals have been obtained.

9. Counterparts. This Agreement may be executed by the Parties in counterparts, which counterparts shall be construed together and have the same effect as if all of the Parties had executed the same instrument.

10. Applicable Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of California. Venue for any matter arising out of this Agreement shall be Los Angeles County, California.

11. Entire Agreement. This Agreement constitutes the entire agreement between the Parties with respect to the assignment to Assignee of all the rights, title, interests, burdens and obligations under the Development Agreement to the extent they apply to the Del Amo Parcel. This Agreement supersedes all previous negotiations, discussions, and agreements between the Parties on such matters.

12. Full Force and Effect. Except as specifically provided in this Agreement, the terms of the Development Agreement pertaining to the Del Amo Parcel assigned to Assignee remain unchanged and in full force and effect.

13. Due Execution. The person(s) executing this Agreement on behalf of the Parties hereto warrant that (i) such Party is duly organized and existing, (ii) they are duly authorized to execute and deliver this Agreement on behalf of said party, (iii) by so executing this Agreement, such party is formally bound to the provisions of this Assignment, and (iv) the entering into this Assignment does not violate any provision of any other agreement to which said party is bound.

14. Recitals. The foregoing Recitals are true and correct and incorporated herein by this reference.

[signatures on following page]

IN WITNESS WHEREOF, Assignor and Assignee have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

ASSIGNOR:

CARSON MARKETPLACE, LLC,
a Delaware limited liability company

By: LNR Carson, LLC, a Delaware limited liability company, its member

By: LNR CPI NR Holdings, LLC, a Delaware limited liability company, its member

By: LNR Commercial Property Investment Fund Limited Partnership, a Delaware limited liability company, its member

By: LNR CPI Fund GP, LLC, a Delaware limited liability company, its general partner

By: _____

Name: _____

Its: _____

ASSIGNEE:

CARSON HOLDINGS, LLC,
a Delaware limited liability company

By: Cardinal Calvary, LLC,
a Delaware limited liability company
Its: Member

By: _____
Name: _____
Title: _____

By: LA XVIII Stadium Company, LLC,
a Delaware limited liability company
Its: Member

By: _____
Name: _____
Title: _____

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
)
COUNTY OF _____) ss

On _____, 2015 before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

SIGNATURE OF NOTARY PUBLIC

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
)
COUNTY OF _____) ss

On _____, 2015 before me, _____, a Notary Public, personally appeared **Jeanne Bonk**, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

SIGNATURE OF NOTARY PUBLIC

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss
COUNTY OF _____)

On _____, 2015 before me, _____, a Notary Public, personally appeared **Dan Ventrelle**, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

SIGNATURE OF NOTARY PUBLIC

CONSENT TO PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT

The City of Carson hereby consents to the partial assignment and assumption of the rights, titles, interests, burdens and obligations under the Development Agreement with respect to development on the Del Amo Parcel as set forth in the foregoing PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT by and between Carson Marketplace, LLC, a Delaware limited liability company, as Assignor, and Carson Holdings, LLC, a Delaware limited liability company, as Assignee, and agrees to the terms and conditions set forth therein, including the severability of the obligations of Assignor and Assignee following the Effective Date of such assignment as more particularly set forth above in Section 2 of the PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT and the administration of the Specific Plan as set forth above in Section 3 of the PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT. The City acknowledges and agrees that, pursuant to the foregoing PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT, Assignee has no rights, title, interests, burdens and obligations under the Development Agreement with respect to the Central Parcel. The City of Carson further acknowledges and agrees that Assignor shall be released from any and all burdens and obligations under the Development Agreement arising from and after the Effective Date with respect to the Del Amo Parcel.

CITY OF CARSON,

By: _____
Albert Robles, Mayor

ATTEST:

Jim Dear, City Clerk

APPROVED AS TO FORM:
ALESHIRE & WYNDER LLP

Sanaz Soltani, City Attorney

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
)
COUNTY OF _____) ss

On _____, 2015 before me, _____, a Notary Public, personally appeared **Albert Robles**, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

SIGNATURE OF NOTARY PUBLIC

EXHIBIT A

LEGAL DESCRIPTION OF DEL AMO PARCEL

That certain real property situated in the City of Carson, County of Los Angeles, State of California, and described as follows:

LOT 1 OF TRACT NO. 42385, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 1056, PAGES 84 TO 88 INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE OIL, GAS, PETROLEUM AND OTHER HYDROCARBON SUBSTANCES WHICH LIE BELOW A PLANE PARALLEL TO AND 500 FEET BELOW THE NATURAL SURFACE OF SAID LAND, WITHOUT HOWEVER, ANY RIGHT TO ENTER UPON THE SURFACE OF SAID LAND, TO EXPLORE FOR, DEVELOP OR REMOVE SAID SUBSTANCES, BUT WITH FULL RIGHT TO EXPLORE FOR, DEVELOP AND REMOVE THE SAME BY MEANS OF WELLS AND EQUIPMENT HAVING SURFACE LOCATIONS OUTSIDE THE OUTER BOUNDARIES OF SAID LAND, IN AND UNDER OR RECOVERABLE FROM SAID LAND, AS RESERVED IN THE DEED FROM DEL AMO ESTATE COMPANY, A CORPORATION, RECORDED JANUARY 10, 1964 AS INSTRUMENT NO. 2198, IN BOOK D-2318, PAGE 313, OFFICIAL RECORDS.

APN: 7336-010-013

EXHIBIT B

PROJECT PUBLIC IMPROVEMENTS
The Boulevards at South Bay

1. Compliance with the construction period Mitigation Measures (C-1 and C-2) to the extent applicable to the construction activity on the Del Amo Parcel
2. Hamilton & Del Amo Boulevard (Intersection No. 6) – all costs and expenses of funding (or reimbursing any other party that funds) the improvements identified in Mitigation Measure C-4;
3. Figueroa Street & Del Amo Boulevard (intersection No. 7) – all costs and expenses of funding (or reimbursing any other party that funds) the improvements identified in Mitigation Measure C-5;
4. Main Street & Del Amo Boulevard (Intersection No. 8) – cooperate with Assignor and City with regard to the dedication of property without further compensation to Assignee at the southwest perimeter of the Del Amo Parcel to the extent required for Assignor's implementation of the improvements at Main Street & Del Amo Boulevard.
5. Transit Stops – coordinate with the City of Carson Transit Authority and Metropolitan Transit Authority (Metro) to provide a transit stop including benches and shelter, in and/or adjacent to the Del Amo Parcel as required by the City.