

ATTACHMENT B
**JOINT PUBLIC STATEMENT
REGARDING THE PUBLIC BENEFITS PROVIDED BY
THE LORENZO PROJECT MIXED-USE RESIDENTIAL DEVELOPMENT**

CONCERNING: The Lorenzo Project mixed use, residential development consisting of 1,051 new residential units, 34,000 square feet of retail uses, and 7,500 square feet of health and wellness center uses at 2300 and 2327 South Flower Street in South Los Angeles.

STATEMENT JOINTLY ISSUED BY:

1. The property owner, Palmer/Flower Street Properties, LP ("Palmer"); and
2. The following community organizations ("Coalition Organizations"): Coalition for Responsible Community Development; Community Development Technologies Center; Esperanza Community Housing Corporation; Tenemos que Reclamar y Unidos Salvar La Tierra-South LA ("T.R.U.S.T. South LA"); Natural Resources Defense Council, Inc.; Playa Vista Job Opportunities and Business Services; Strategic Actions for a Just Economy ("SAJE"); St. Francis Center; St. John's Well Child & Family Center, Inc.; United University Church; and Vermont Village Community Development Corporation

STATEMENT:

On February 9, 2011, Coalition Organizations and Palmer reached an agreement whereby Palmer will provide several important community benefits to the South Los Angeles Community.

As part of the Agreement with Coalition Organizations, Palmer has agreed to provide 7,500 square feet in the Project for a community-serving medical clinic that will be rent free for 20 years, and to provide certain funding and start-up costs for the clinic. In addition, Palmer has agreed to provide funding for community health promotion, affordable housing creation in South Los Angeles, job training, local small business support, and transit oriented development support for development around the Exposition Line. Palmer has also agreed to implement a local and at-risk jobs hiring program for the Project's construction workers, and a living wage and local hiring program for the Project's permanent workers.

Coalition Organizations and Palmer jointly believe that these benefits will improve the quality of life for residents in and around South Los Angeles, providing much needed funds to benefit community-serving medical uses, community health promotion, local jobs and job training, affordable housing and other community purposes. Coalition Organizations and Palmer appreciate each others' efforts in negotiating this compromise to bring more benefits to this community. Based on these community benefits, the Coalition Organizations withdraw all objections to the Project