

## CITY OF INGLEWOOD

## ECONOMIC AND COMMUNITY DEVELOPMENT DEPARTMENT





Christopher E. Jackson, Sr. Director Mindy Wilcox, AICP Planning Manager

## MEMORANDUM

**DATE:** March 12, 2020

**TO:** Bettye Griffith, RSI Department Director

**THRU:** Christopher E. Jackson, Sr., ECD Department Director

FROM: Mindy Wilcox, AICP, Planning Manager 7/1/1/

SUBJECT: Inglewood Basketball and Entertainment Center Projected Timeline

Per your recent request, the following is the currently projected build-out timeline for the Inglewood Basketball and Entertainment Center (IBEC) project based on the previously executed Exclusive Negotiation Agreement (ENA) and Draft Environmental Impact Report (DEIR)\*.

On August 15, 2017 the City Council Executed an Amended and Restated ENA with Murphy's Bowl LLC which provides for a negotiation period of up to 42 months and approval consideration of a Disposition and Development Agreement providing for the development of a proposed arena and ancillary facilities. The timeline for the purchase and conveyance of City/Successor Agency owned land to the developer is anticipated to take place not later than February 2021.

Per multiple public sources, the Clippers' current lease at the Staples Center expires in June 2024 and time is very much of the essence with regard to the purchase and conveyance of the City/Successor Agency land to open and operate the new arena by June 2024.

Should you require any additional information on the IBEC schedule, please contact me at x4241.

\*Note: Build-out of the project is contingent on the City Council certifying the EIR.