

## **EXHIBIT B**

### **Statement of Overriding Considerations**

The following Statement of Overriding Considerations is made in connection with the proposed approval of the Whittier Main Old Field Development Project (the "Project").

CEQA requires the decision-making agency to balance the economic, legal, social, technological or other benefits of a project against its unavoidable environmental risks when determining whether to approve a project. If the benefits of the project outweigh the unavoidable adverse effects, those effects may be considered acceptable. CEQA requires the agency to provide written findings supporting the specific reasons for considering a project acceptable when significant impacts are unavoidable. Such reasons must be based on substantial evidence in the EIR or elsewhere in the administrative record. The reasons for proceeding with this Project despite the adverse environmental impacts that may result are provided in this Statement of Overriding Considerations.

The Planning Commission finds that the economic, social and other benefits of the Project outweigh the significant and unavoidable air quality, aesthetics, hydrology and water quality, land use and policy consistency, and recreation related effects identified in the Final EIR and the record of proceedings. In making this finding, the Planning Commission has balanced the benefits of the Project against its unavoidable impacts and has indicated its willingness to accept those adverse impacts. The Planning Commission finds that each one of the following benefits of the Project, independent of the other benefits, would warrant approval of the Project notwithstanding the unavoidable environmental impacts of the Project as identified in the Final EIR.

A. The development of the Whittier Main Oil Field Development Project will provide restoration activity benefits in the Preserve as part of the Project.

B. The proposed Project will provide a stable source of funding for the Habitat Authority for as long as the wells produce oil and gas, thereby ensuring a long-term funding source for restoration within the Preserve.

C. The development of the Project will provide the City with royalty benefits that can be used to benefit City residents through public services and infrastructure improvements.

D. The development of the Project will stimulate the local economy by providing opportunities for qualified local businesses to sell goods and services to workers.

E. The development of the Project will provide jobs to the area through construction and operation of the Project.

The Planning Commission finds that the foregoing benefits outweigh the identified significant adverse environmental impacts. The Planning Commission further finds that each of the individual Project benefits discussed above outweighs the unavoidable adverse environmental effects identified in the Final EIR and therefore finds those impacts to be acceptable. The Planning Commission further finds that each of the benefits listed above,

standing alone, is sufficient justification for the Planning Commission to override these unavoidable environmental impacts.