

Board Reaffirms \$30 Mill. for Playa Vista; Dreamworks/SKG No Longer a Factor

UPDATE

(October 28) The MTA Board reaffirmed its commitment, Thursday, to provide \$30 million in funding for improvements to streets serving the Playa Vista Development in Marina del Rey. The Board also removed a requirement funds be withheld unless the Dreamworks/SKG film production company located in the development.

Use of the money was thrown into confusion earlier this year when Dreamworks/SKG, owned by Hollywood moguls Steven Spielberg, Jeffrey Katzenberg and David Geffen, pulled out of the Playa Vista development. Plans for an office park, commercial development and residences have moved forward, however.

A total of \$30 million had been set aside for improvements on Rt. 1 and Rt. 90 which serve the development area in Marina del Rey. The allocation of funds, however, was contingent upon Dreamworks/SKG studios moving to the site. Caltrans already has committed to provide \$15.1 million in Phase 1 improvements on those roads. An additional \$14.9 million for Phase 2 improvement also is proposed.

The Board discussed three motions relating to future of the Playa Vista funding at its Thursday meeting, but approved the motion by Mayor Richard Riordan and Supervisor Don Knabe.

A motion by Supervisor Gloria Molina included a provision to remove the Dreamworks/SKG requirement, but included a motion that would have required the MTA staff to present a report within 30 days on whether the \$14.9 million the MTA had planned to provide for Phase 2 could be used, instead, for bus purchases, the MTA's Alameda Corridor East contribution or for projects proposed in the 1999 Call for Projects.

A third motion, by Director James Cragin, would have reprogrammed whatever now remains of the original \$30 million into the 1999 Call for Projects, while providing enough money to close out the Caltrans projects on Rt. 1 and Rt. 90.

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