



NEWS

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MTA AND URBAN LAND INSTITUTE BRING DEVELOPERS TOGETHER TO DISCUSS NEW REAL ESTATE OPPORTUNITIES AT METRO RAIL STATIONS

The MTA, in collaboration with the Urban Land Institute, is hosting a joint development forum to focus on Los Angeles' real estate and economic development.

The event will take place in the Los Angeles Central Library, Mark Taper Auditorium, on May 2, 1995, from 8 a.m. to 12 noon.

"The purpose of the forum is to inform the public and private sectors of new development opportunities at transit facilities," said Los Angeles County Supervisor Mike Antonovich, MTA's chairman.

The goal of the MTA Joint Development Program is to match agency-owned property with private sector property and development resources.

"Transit in the region won't be completely successful without safe, attractive and functional surroundings which enhance the quality of the transit system," said Franklin White, MTA chief executive officer.

The Metro Rail system under construction in Los Angeles offers numerous opportunities for redevelopment. By this summer, when the Metro Green Line opens, the Metro Rail system will have 41 rail stations. This number will continue to grow during the second half of the decade, reaching 72 stations by the year 2002.

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Forum attendees will learn about MTA's joint development policies and procedures, as well as potential joint development opportunities with MTA and private development partners. Discussions will focus particularly on joint development opportunities at Metro Red Line stations of Segment Two, located along Wilshire Boulevard, between Western and Vermont Avenue; along Vermont Avenue between Wilshire and Hollywood Boulevard; and along Hollywood Boulevard between Vermont and Vine Street.

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NOTE TO EDITORS: Enclosed partial list of developers invited to attend.