



NEWS

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MTA APPROVES JOINT DEVELOPMENT IN LONG BEACH AT METRO BLUE LINE WILLOW STATION

The MTA Board of Directors has approved a joint development project that will provide shopping and additional transit parking at the Metro Blue Line Willow Station in Long Beach.

Pending approval of the Long Beach Redevelopment Agency, plans call for a 700-car secured parking structure, reserved exclusively for transit riders, to be built in 1997. In addition, an adjacent shopping center will include a supermarket, drug store, small scale retailers, surface parking for shoppers, and a central plaza.

"This is the first major joint development project involving MTA property," said Larry Zarian, MTA Board Chairman. "It is truly a joint effort, involving two public agencies (the MTA and the Long Beach Redevelopment Agency), and a commercial developer, American Stores Properties, Inc."

"It was necessary for all three to pool land and other resources to make this work. No one organization could have done it alone," said Nick Patsaouras, MTA Alternate Board Member and Chairman of the Board's Real Estate and Asset Development Committee. "The result is an important step toward revitalizing the community."

The project will use a unifying architectural theme, with the Willow Station as a focal point. The initial term of the ground lease covers 35 years, but consecutive options could extend the period up until the year 2081.

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"This is a plus for all participants," said Joseph Drew, MTA CEO. "For the MTA, it means providing park and ride facilities, on good financial terms, that will be needed as the Metro system continues to grow. In the last fiscal year, ridership on the Blue Line increased by 13 percent to 14.5 million passengers. By providing added convenience for commuters, we will help to ensure continued growth."

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