



NEWS

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FOR IMMEDIATE RELEASE

MTA SEEKS JOINT DEVELOPMENT PROPOSALS FOR AUTHORITY-OWNED LAND ON WILSHIRE AT VERMONT AND WESTERN AVENUE RAIL STATIONS

The MTA is looking for developers with creative ideas for properties located near two Metro Red Line rail stations on Wilshire Boulevard, at Vermont and Western avenues.

"We have seen a lot of positive development and business activity associated with our rail systems, the Metro Red and Blue rail lines, and we believe that there are developers who could really bring some creative solutions, either long or short term, to parcels located near these two stations," said Jim Amis, acting director of the MTA's real estate joint development program.

"At the Vermont station, we have six acres around Sixth Street and Shatto Place, as well as one additional acre nearby, that could be developed taking advantage of the proximity of the parcels to the Metro Red Line station," he added. "The station plaza and portal, with its entry to the station, and well-maintained landscaping and planters, make the area attractive for retail trade."

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"At the Western station, the MTA owns portions of parcels totaling 1.67 acres, with a total block of 3.47 acres," Amis said. "The land is in the block bounded by Wilshire, Western, and Oxford Avenue."

The land at both station sites is designated by the Community Redevelopment Agency as land subject to redevelopment benefits.

"For both station locations, we are looking for projects that have a useful life of between 4 to 7 years, however, if a developer has other solutions, we are willing to look at them," Amis added. "In fact, a developer may have both a short term and long term plan, and we would be eager to review those suggestions as well."

Amis said the Authority was specifically interested in proposals that:

- provide transit-related retail opportunities
- define public spaces to be inviting to pedestrians
- provide clear pedestrian connections between the subway and bus transfer points, and protect riders from rain or bad weather.
- propose visual improvements for the areas.
- identify tenant and retail mix and use, and/or other land use concepts.

The MTA will hold proposal briefings in the Union Station conference room, 3rd floor, MTA Gateway Headquarters, One Gateway Plaza, Los Angeles on September 23 at 10 a.m. The deadline for proposal submittals is 2 p.m., October 23, 1997.

For information, contact William Lewis at (213)922-3031.

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