

Metro News Pressroom

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MTA Board of Directors Approves Joint Development Project for the Westlake/MacArthur Park Metro Red Line Station

The MTA Board of Directors last week approved entering into a joint development agreement that will bring an apartment and retail complex to the Westlake/MacArthur Metro Red Line Station.

The developer, MacArthur Park LLC, will develop a 199-unit affordable housing complex that will include 50,400 square feet of retail space, a public plaza, a potential childcare center and 276 parking spaces of which 200 will be reserved specifically for transit users.

Sixty-one of the 199 affordable housing units will be set aside for senior citizens, while 138 units will be used for family housing. Stores and restaurants will be located in two areas called Plazuela del Mercado and Plaza de las Americas, which is currently the Metro Red Line entrance and exit portal.

Phase one of the project will begin construction in mid-October 2005. It will include 88 of the apartments and approximately half of the retail space and the parking area. Phase Two, scheduled to begin a year later, will have 111 apartment units and the remainder of the retail space.

The developer will pay \$2.6 million upfront to lease the subway station property from Metro. Three percent of the retail rent also will be paid to the agency.

The West Coast office of developer McCormack Baron Salazar, Inc. of St. Louis will build the project.

The Board action came during the same week that saw the opening of a 60-apartment phase of a 120-unit housing and retail complex at the Hollywood/Western Metro Red Line Station. That was followed last week by the groundbreaking for two seven-story buildings with 449 residential units at the Wilshire/Vermont Metro Red Line Station.

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