



NEWS

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JOINT DEVELOPMENT AT HOLLYWOOD/HIGHLAND METRO RED LINE STATION TO SERVE AS ECONOMIC CATALYST

A 1.2 million square foot entertainment/retail complex which began construction today above an MTA Metro Red Line subway station at Hollywood and Highland boulevards on land leased to developer TrizecHahn Centers by the Authority will spur other similar joint developments in the future.

"The *Hollywood & Highland* complex will bring life to the station, to the street, and to the neighborhood and will encourage people to use public transit," said Jim de la Loza, MTA executive officer of regional transportation planning and development.

"This development also is a prime example of how Metro Rail is an economic catalyst," continued de la Loza. "The MTA helped make this project possible by leasing land above the subway station to TrizecHahn. Metro Rail is spurring redevelopment in downtown Los Angeles, along Wilshire Boulevard and Vermont and in North Hollywood. In Hollywood, alone, new development valued at more than half a billion dollars is planned at or near stations."

The colossal commercial venture includes a 3,300-seat live broadcast theater, which will be used to stage the Academy Awards. A six-screen multiplex, retail stores, restaurants and a processional staircase rising from Hollywood Boulevard with the Hollywood Sign in clear sight are also planned.

"When the other major developers see the Metro Red Line depositing scores of potential shoppers at the doorstep of *Hollywood & Highland*, they too will give serious consideration to investing at other Metro Rail station sites in Hollywood and elsewhere," de la Loza said.

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"At *Hollywood & Highland* we have an ideal partnership, a destination for millions and the public transportation system to get them there," de la Loza said. "Hollywood and Highland is a key stop on the 17.4 mile Metro Red Line subway which will connect downtown Los Angeles, Universal City and North Hollywood via Hollywood. The subway, in turn, is part of a much larger network of light rail and commuter rail lines and an extensive bus system."

"Together, the City of Los Angeles and TrizecHahn have created a project that will, in just two short years, deliver the excitement and mystique that is the Hollywood dream," said Los Angeles Mayor and MTA Board Chairman Richard J. Riordan. "*Hollywood & Highland* will bring great returns to the City of Los Angeles — jobs, increased tax revenues, and a renewed image. I am also very proud of the many agencies that worked together with common purpose and dedication and helped make today happen, including the MTA, CRA, Planning and Zoning, and our new business team."

Metro Rail made its debut in 1990 with the opening of the above ground 22-mile Metro Blue Line, which extends from Long Beach to downtown Los Angeles, linking the two biggest cities in Los Angeles County.

The first segment of the Metro Red Line subway opened in 1993 and traverses between Union Station in downtown Los Angeles and Wilshire Boulevard and Western Avenue, a distance of some 6.5 miles.

The next Metro Red Line subway addition, scheduled to open in May 1999, begins at Wilshire Boulevard and Vermont Avenue and stretches 4.6 miles to Hollywood Boulevard and Vine Street.

One year later, the subway's reach will extend an additional 6.3 miles from Hollywood Boulevard and Highland Avenue to Universal City and Lankershim and Chandler boulevards in North Hollywood. Daily boardings on

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the Metro Red, Blue and Green Lines at that time will reach 200,000.

In 1995, the light rail Metro Green Line began servicing a 22-mile expanse between Norwalk and Redondo Beach.

"Today's groundbreaking is another exciting step on our way to *Destination Hollywood*," de la Loza said. "The MTA is already testing trains as we get ready to extend subway service on Vermont and along Hollywood Boulevard to Hollywood and Vine next May. A year later we'll add service to Hollywood and Highland boulevards and through the Cahuenga Pass to Universal City and North Hollywood.

"At that point, riders will be able to whisk from the Valley to Union Station in less than 30 minutes, rain or shine, and no matter what traffic is tangling on the Hollywood Freeway. Of course, we'll want you to stop at *Hollywood & Highland* along the way."

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