



Next stop: building communities.

Westlake/MacArthur Park Joint Development

Planning and Programming Committee

August 19, 2020

Legistar File 2020-0410



Recommendation

- > Authorize the Chief Executive Officer to execute an Exclusive Negotiations Agreement and Planning Document (ENA) with the Walter J Company (Proposer) for the joint development of Metro-owned property at the Westlake/MacArthur Park Station for a period of eighteen (18) months, with an option to extend up to twelve (12) additional months

Westlake/MacArthur Park Site Overview



Overview of Changes since Phase 2 Proposal February 2020

The Developer has committed to:

- > Expanding the income-restricted housing program
- > Establishing a Project Advisory Task Force to ensure meaningful community engagement
- > Partnering with New Economics for Women to expand the street vendor pilot program and create a cooperative marketplace for local artisans

Revised Phase 2 Proposal (Subject to Negotiation)

	Phase 2 Proposal Feb 2020		REVISED Phase 2 Proposal June 2020	
Total Apartments	665	100%	668	100%
Market Rate Apartments	545	82%	434	65%
Income-Restricted Apartments	120	18%	234	35%
<i>Very Low (30 – 50% AMI*)</i>	0	--	66	10%
<i>Low (50 – 80% AMI)</i>	120	18%	66	10%
<i>Workforce (120% – 150% AMI)</i>	0	--	66	10%
<i>Section 8 (0 – 50% AMI)</i>	0	--	36	5%
Hotel Rooms	252		300	
Commercial SF	67,791		124,058	
Open Space SF	75,679		no change	
Parking Spaces	896		775	

**Area Median Income (AMI) for the Los Angeles-Long Beach Metropolitan Statistical Area, as determined annually by the Department of Housing and Urban Development (HUD), and adjusted for actual household size.*

Next Steps

Upon Board approval, Staff will:

- > Execute an ENA with the Developer
- > Commence deeper due diligence and negotiations for
 - Income-restricted units and community amenities
 - Community outreach
 - Design, including parking and engineering concerns
- > Negotiate terms of the JDA and Ground Lease for Board consideration once Project has secured entitlements and CEQA clearance