

# Midtown Crossing

(MD2020)

Redevelopment Area (Location):

**Pico Blvd. on the north, San Vicente Blvd. on the west, Venice Blvd. on the south, and West Blvd. on the east (Mid-City)**

Project Description:

- **318,272 square feet of retail commercial uses**
- **Two anchor tenants, ancillary retail shops**
- **Sit-down restaurant**
- **MTA bus terminal reconfigured**
- **1200+ parking spaces**

Developer:

**CIM Group**

Status:

- **Owner Participation Agreement approved 1/11/07**
- **Developer has signed lease with Lowe's; is negotiating with other large retail tenants**
- **MTA bus transfer facility now operating**
- **Phase I retail tenants open (Starbucks, Coldstone Creamery, Wells Fargo, Footlocker, Panda Express)**

Next Quarterly Milestone:

**Secure Board Approval for On-Site Public Infrastructure Improvements**

Agency Assistance: **\$5 Million for off-site improvements & approximately \$4 Million in public improvements Combined, 6% of Total Development Cost**

Total Development Costs:

**\$146 Million**

Community Benefits:

- **Removal of underutilized and blighted properties**
- **Provides major retail services to an underserved community**
- **Provides new MTA bus terminal**

Jobs Generated:

**800**

