

# Beverly/Virgil Economic Development Strategy

(WK6000)

Redevelopment Area (Location):

**101 Freeway on the north, Vermont Ave. on the west, 3rd St. on the south, Virgil Ave. on the east (Wilshire Center / Koreatown)**

Project Description:

- **Strategy formulation to increase job skills and facilitate living wage jobs, business retention, and attracting businesses from the green/sustainable industry**
- **Incorporate land-use strategy to increase affordable housing and public infrastructure/amenities**

Developer:

**TBD**

Status:

- **Meetings ongoing with LAUSD, Council District 13, large landowners, Metro, interested developers, local community groups, and other economic development representatives of Los Angeles**
- **Negotiating with 1 major property owner to acquire at least 1 parcel**

Next Quarterly Milestone:

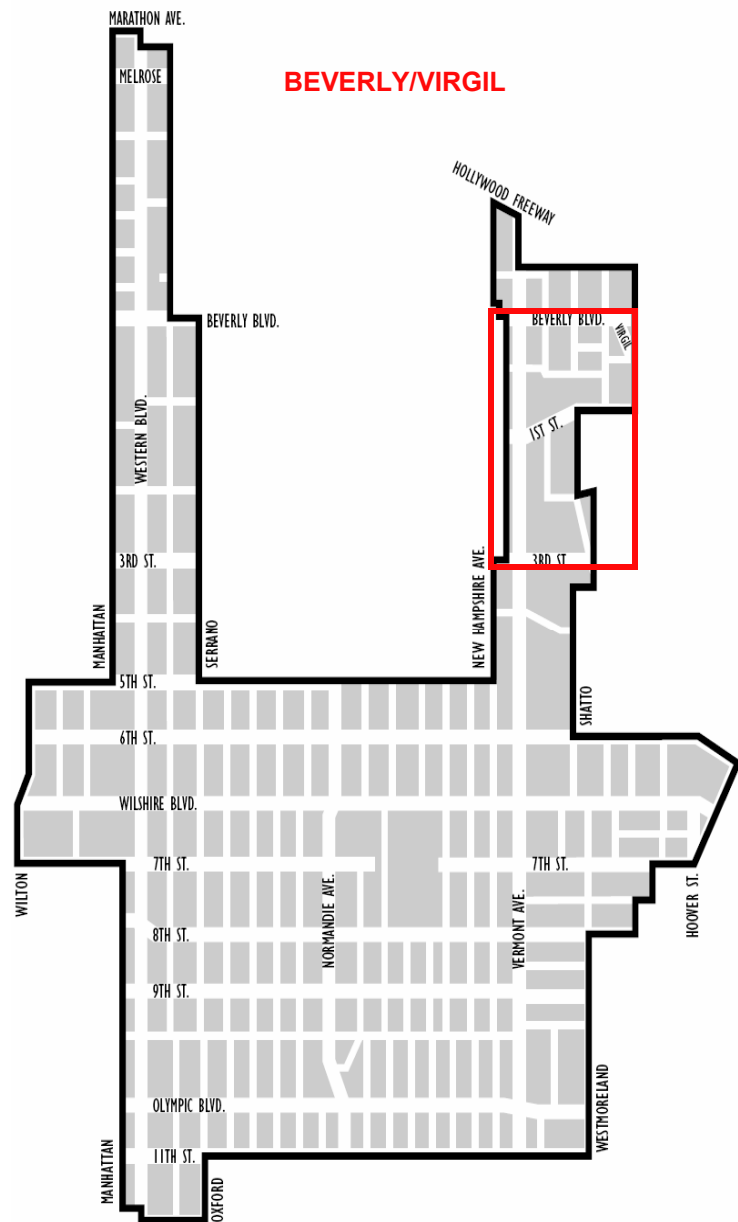
- Issue a Request for Proposals for master-planning consultant team**
- Enter into escrow on at least 1 property**

Agency Assistance: **TBD**

Total Development Costs: **TBD**

Community Benefits: **TBD**

Jobs Generated: **TBD**



**BEVERLY/VIRGIL**

