

Pacoima Center Retail Development

Redevelopment Area (Location):

Pacoima/Panorama City: Block bounded by Paxton Street, Bradley Avenue, Louvre Avenue and Sutter Avenue (former Price Pfister Manufacturing Plant)

Project Description:

- **Development of a 250,000 to 400,000 SF regional retail center.**

Developer:

Phase I: Lowe's Home Improvement Center; Phase II: Primestor Development, Inc.

Status:

- **Phase I developer is seeking entitlements from City for a Lowe's Center.**
- **Phase II developer is developing environmental remediation plan for site.**
- **Phase II developer has changed its retail anchor from a Target store to a Costco Center combined with a Best Buy retail store.**
- **Completed Negotiations.**

Next Quarterly Milestone: **Finalize Owner Participation Agreement.**

Agency Assistance: **\$13 M**

Total Development Costs: **\$47 M**

Community Benefits:

- **Revitalize a key commercial site on a vacant and formerly contaminated property.**
- **To serve a community that is in need of commercial retail outlet and address a gap of services in the area.**

Jobs Generated:

(estimated) Permanent Jobs: 416
(estimated) Construction Jobs: 48

