

Next stop: building communities.

Peabody Werden House Joint Development

Planning and Programming Committee
November 16, 2022
Legistar File 2022-0585

Metro

Recommendations

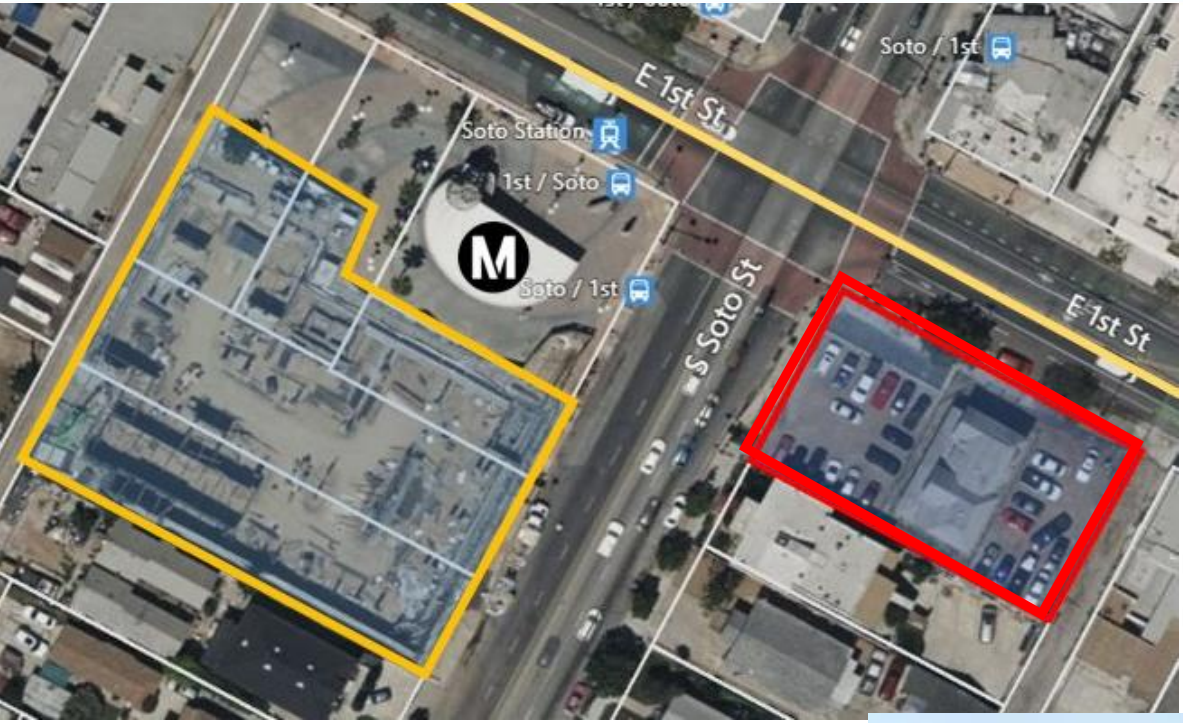
CONSIDER:

A. AUTHORIZE the CEO to execute an Option Agreement with East Los Angeles Community Corporation (Developer or ELACC) to grant an option to Developer for the ground lease of Metro owned property at 2400 E. 1st Street in Boyle Heights;

B. ADOPT findings that the Project is categorically exempt, and;

C. AUTHORIZE the CEO to file a Notice of Exemption

Site Overview



Site A: Metro property, site of Los Lirios Apartments

Site B: Project Site, holding Peabody Werden House

Metro Gold Line

1st/Soto L (Gold) Line Station



Metro

Peabody Werden Site Background/Status

- Metro entered into an ENA in 2016 with Developer BRIDGE/ELACC for the 1st/Soto Joint Development adjacent to the L line station.
- **Site A** was designated as mixed-use affordable housing site. In Dec. 2021 Metro entered into a ground lease with the Developer to construct the Los Lirios Apartments on Site A.
- **Site B**, the site of the Peabody Werden House (House), was designated for community serving uses, including restoration of the 1890's Victorian House.
- The ENA was amended in 2022 to allow continued planning for Site B with ELACC, including negotiation of terms and conditions under which a ground lease of Site B would be granted.
- ELACC and Metro developed a plan for renovation and programming of the House, and are seeking authority to enter into an Option Agreement by Dec. 31, 2022, to satisfy the statutory requirements under the CA Surplus Land Act

Next Steps

2022:	Execute the Option by December 31, 2022, to maintain compliance with the California Surplus Land Act.
2023:	Developer engages the community to discuss the full spectrum of potential services; identifies appropriate programming; continues planning, design and iterative outreach.
2024:	Developer secures programming partner and funding; execute ground lease; start construction.
On-going:	Stakeholder updates.