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Committee Report/Analysis

NBC Universal: A Long-Term Vision for the Valley's Premier Entertainment Complex

Thomas Properties Group: Transit-Oriented Development for an MTA Site

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NBC Universal has unveiled a proposed long-term *Vision Plan* for its 391-acre Universal City property. Universal Studios has occupied the property for over 90 years and is the largest motion picture and television production studio in the world.

Since its inception in 1912, Universal City has become a diverse "City within a City" with major infrastructure, studio, theme park, entertainment venues, hotels, commercial office buildings and a regional transportation hub at the property's front door on Lankershim Boulevard. Twenty-two production companies are housed on the property, which currently provides approximately 10,000 full- and part-time jobs and generates \$14 million in annual city and county tax revenues. The proposed improvements are expected to generate an additional 11,000 jobs in L.A. County and \$21 million in new annual tax revenues.

NBC Universal determined that a long-term plan was needed to secure the future of Universal City. The proposed *Vision Plan* includes:

- *The Studio and Front Lot* – Reinvention and modernization of the studio, office, production and post-production facilities, construction of new sets and relocation of some existing backlot sets to improve utilization: approximately 440,000 square feet of studio-related uses and approximately 450,000 square feet of office and office-related uses with parking and ready access to Metro transit facilities.
- *Entertainment District (CityWalk and Theme Park)* – Refreshing and reinventing the studio tour with new attractions, 35,000 square feet of enhanced dining, retail and theater uses, new 100,000 square foot interactive live production studio, 500-room hotel, possible replacement of the Gibson Amphitheater, 79,000 square feet of community-friendly enclosed attractions, theater and retail uses, new pedestrian connections to the MTA.
- *Universal Village Residential District* – Construction of a new 2,937 unit residential neighborhood on a 124-acre portion of the backlot to assist regional housing demands and jobs-housing balance, 115,000 square feet of neighborhood-serving retail uses, 35 acres of open space parks, trails and hiking paths, designed as a model in sustainable green development meeting LEED certification standards.

Critical to the *Vision Plan* is enhancing mobility throughout Universal City and the surrounding area through a comprehensive and regional package of transportation improvements. Currently under consideration are a north/south street through Universal Village, a southbound entrance to the 101 Freeway from Universal City, other freeway and access improvements, Barham corridor improvements, shuttle systems connecting the property to the MTA station and area employment centers, and various traffic signal system upgrades and intersection enhancements, among many others.

The *Vision Plan* aspires to conform to the economic, land use, and smart growth tenets of *Vision2020: San Fernando Valley*, a two-year collaborative process involving residents, businesses and community leaders.

Separate from the *Vision Plan*, Thomas Properties Group is proposing a transit-oriented development for the Universal City MTA Station property across from Universal on Lankershim Blvd.:

- *Universal City MTA Red Line Station* – Designed to enhance usage of MTA rail and bus facilities, the first phase includes a 300,000 square foot studio and production center and 624,000 square feet of office space, with NBC Universal as the major tenant, 25,000 square feet of tenant-serving retail space and code compliant parking. The second phase would involve an additional 468,000 square feet of office space and associated parking, as well as a plan to protect and promote the historic Campo de Cahuenga.

Proponents state that the NBC Universal *Vision Plan* and Thomas Properties Group's MTA project are in the early stages and will likely be refined as the community engagement process unfolds. Both projects will involve the preparation of full Environmental Impact Reports and comprehensive public review processes.

Policy Implementation:

- Track progress of both the *Vision Plan* and MTA projects.
- Provide ongoing input and community liaison.
- Assist the public in understanding the economic and environmental aspects of the two projects.
- Provide input to the public debate to encourage community-friendly project enhancements.
- Analyze economic impacts of the two projects and support efforts that enhance regional prosperity.