



NEWS Release

Contact: Steve Sugerman
(310) 689-7535

HOLLYWOOD PARK TOMORROW PLAN ENTERS PUBLIC REVIEW PROCESS; NEW DISTRICT TO FEATURE RETAIL STORES, PARKS, HOMES AND A SCHOOL

***Plans for 255-acre property reflect local residents' priorities;
\$2 billion investment projected to create up to 19,000 construction and full-time jobs***

INGLEWOOD, Calif. (October 17, 2008) – Plans to transform Hollywood Park into a mixed-use district featuring retail stores, theaters, parks, homes and a new elementary school took a step forward today as the City of Inglewood initiated a formal public review and approval process for the 238-acre site in the heart of the city.

Plans for the property reflect the suggestions of hundreds of residents who have participated in workshops and planning meetings over the past year. These public workshops provided residents the opportunity to share their community priorities for open space, quality retail stores, restaurants, homes and community-serving uses.

As a result, the Hollywood Park Tomorrow plan includes expansive parks, including a 10-acre central park that will feature a lake, waterfall, grass areas and walking trails. The grand entrance to the property, at the corner of Century Boulevard and Prairie Avenue, will lead to a shopping district that will include a 16-screen movie theater with stadium seating, sidewalk cafés and fine dining restaurants, as well as national brand retailers.

The residential neighborhoods, with a diverse array of single-family homes, townhomes and condominiums, will also include multi-generational and affordable senior housing on site. Most of the homes are located on the perimeter of the parks. A network of walkways will connect all areas of Hollywood Park, making it easier for residents to leave their cars in the garage. A new elementary school will be located on a four-acre parcel on the north side of the property and a new public library will be built for all residents to enjoy.

“We look forward to transforming this land into a vibrant new district that will provide something for everyone in Inglewood,” said Hollywood Park Tomorrow Executive Gerard McCallum. “We listened closely to the residents and believe the plan matches up directly with the community’s priorities.”

The development is projected to provide a \$2 billion direct investment in Inglewood while creating 19,000 construction and permanent jobs – job training programs implemented by the project team will

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also result in quality jobs for Inglewood residents. In addition, the project is expected to contribute over \$100 million in tax increment to the Redevelopment Agency and provide annual tax revenues to

Inglewood which will support general fund expenditures for services like police and fire protection, libraries, parks and other programs.

The Hollywood Park Tomorrow project team also plans on implementing privately-funded transportation improvements to ease traffic flow in the area. This includes investment in long overdue street improvements in the city, including signal synchronization at 19 intersections along major thoroughfares to help speed the flow of cars, and street widening adjacent to the property along Century Boulevard and Prairie Avenue.

Plans also call for walkways that connect Hollywood Park to major transit corridors on Century Boulevard and Prairie Avenue, creating a safer environment for pedestrians and allowing residents to easily access public transportation.

The development plan features many environmental initiatives to promote long-term air and water quality. Planned energy and water conservation standards will adhere to the federal government's Energy Star guidelines for efficient homes. Other sustainable design elements include creating incentives to increase residential recycling, natural treatment of stormwater run-off through the lake system and parks, and the use of plants native to Southern California.

"We are pleased that Hollywood Park Tomorrow has agreed to take part in the Metropolitan Water District's California Friendly Home Program and use reclaimed water for their landscape irrigation on site," said Gloria Gray, West Basin Municipal Water District Director. "This effort demonstrates Hollywood Park's commitment to the environment and a desire to create a green, sustainable development."

The City of Inglewood's approval process for Hollywood Park includes the distribution of the Draft Environmental Impact Report for the project, a public comment period and public hearings at the Planning Commission and the City Council. "We respect the public process and look forward to continuing the meaningful dialogue with the community that started over a year ago," McCallum said.

Copies of the Draft EIR are available at on the web at www.cityofinglewood.org.