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Contact: Kiara Harris, CRA/LA
213-977-1951, 213- 216-6898 (mobile)

CRA/LA to Buy Reseda Theater to Resell for New-Owner Makeover

Eyesore Could Be Become Jewel in New Business District

Los Angeles — The long-neglected, dilapidated and rundown Reseda Theater could become the center of the San Fernando Valley's next new, transformed business district, under an acquisition plan approved Thursday, June 3, by the Board of Commissioners of the Community Redevelopment Agency of the City of Los Angeles (CRA/LA).

If the City Council also approves the acquisition plan, the CRA/LA would buy the 56-year-old theater at 18445-47 Sherman Way from the existing owner. It would find a new owner willing to help CRA/LA make the theater central to its overall plan to develop and promote the Reseda business district, as the Agency did with the NoHo Arts District and in other project areas.

"The Mayor fully supports this project," said George Hernandez, Economic Development Representative in the Mayor's Housing and Business Team office. "We believe this project will do much to enhance the livability of this community and it also serves as an additional catalyst for continued revitalization," Hernandez added.

"For too long, the Reseda Theater has had a blighting influence on the Agency's work in this neighborhood," said CRA/LA Chairman Paul Hudson. "The CRA/LA has a number of ongoing, major projects to restart the neighborhood and we need to ensure that we have a working partner with the theater."

The theater, in the Reseda-Canoga Park Earthquake Recovery Project, would join other development work currently underway in Reseda, including:

- A \$1.4-million, power line undergrounding project by the city's Department of Water and Power with financial participation by the CRA/LA.
- A \$700,000 storefront improvement project for 34 businesses along Reseda Boulevard by the CRA/LA.
- A \$900,000 streetscape improvement project using federal transportation and CRA/LA funds.
- A Business Attraction and Retention Program funded and administered by the CRA/LA.
- A major improvement project for the private parking area south of Sherman Way between Lindley and Etiwanda Streets, including repaving, landscaping and lighting.

Additionally, the CRA/LA has a first-time homebuyers' assistance program in the West Valley that will include Reseda neighborhoods.

Reseda Theater 2-2-2

“The theater is an absolutely integral, pivotal point in the redevelopment and revitalization of the Reseda general business district,” said John Fitzpatrick, Reseda Neighborhood Council president. “It’s the primary impression received by 130,000 people who daily pass through the fifth busiest intersection in the San Fernando Valley. That tattered old building is just screaming, ‘Save me!’ “

Vacant for 18 years, the theater has received numerous Building and Safety Department code citations for deficiencies inside the building, its electrical systems and exterior areas. A month ago homeless people were found living in the theater because the building was unsecured. The existing owner has not only withdrawn from working with the CRA/LA but has refused to cooperate with community leaders as they worked to upgrade the neighborhood.

“The whole community hates it because it’s an eyesore at the crossroads of the center of Reseda,” said Ann Kinzle, Director of the Reseda Chamber of Commerce. “We’ve been held hostage for 18 years.”

To remedy the problem, the CRA/LA will acquire the building, find a new owner within three months under a competitive process and assist with rehabilitation as a theater, performing arts center or other use. The 9,500-square foot theater sits on an 8,400 square foot parcel and contains a ticket booth, concession area, restrooms, seating for 350 patrons and a mezzanine over the lobby. In addition, a billboard on the building roof provides at least \$15,000 in rental income annually.

The CRA/LA is able to acquire the property because the owner failed to respond to an April letter requesting participation in redeveloping his property. Meanwhile, other potential owners have expressed interest in working with the Agency.

“The Reseda Theatre has been an eyesore in the community for too long,” said Councilman Dennis P. Zine. “We are aggressively attempting to redevelop that area to improve the quality of life and any improvement will be a significant change to that particular location. The owner has been resistant to make improvements on that facility. And, we welcome all participation and involvement to remove this eyesore from the community and utilize this land and this facility for something productive to improve the quality of life for the people of Reseda,” Zine added.

About the Reseda-Canoga Park Earthquake Recovery Project:

Located in the West San Fernando Valley, this 2,500-acre area includes parts of Canoga Park, Reseda and Winnetka. Begun in 1994 to repair and restore buildings damaged in the Northridge Earthquake, the project includes construction of the Madrid Theater, façade and signage improvements and public improvements, rehabilitation of the Guadalupe Center in Canoga Park, and creation of the Canoga Park Main Street Program.

About CRA/LA:

CRA/LA (www.crala.org), a public agency, is regulated by the State of California and operates within the City of Los Angeles. It attracts private investment into economically depressed communities to eliminate blight, revitalize older neighborhoods, build housing for all income levels and create and retain employment opportunities. CRA/LA manages 34 redevelopment projects areas in seven regions: East Valley, West Valley, Hollywood & Central, Downtown, Eastside, South Los Angeles, and the Harbor.

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