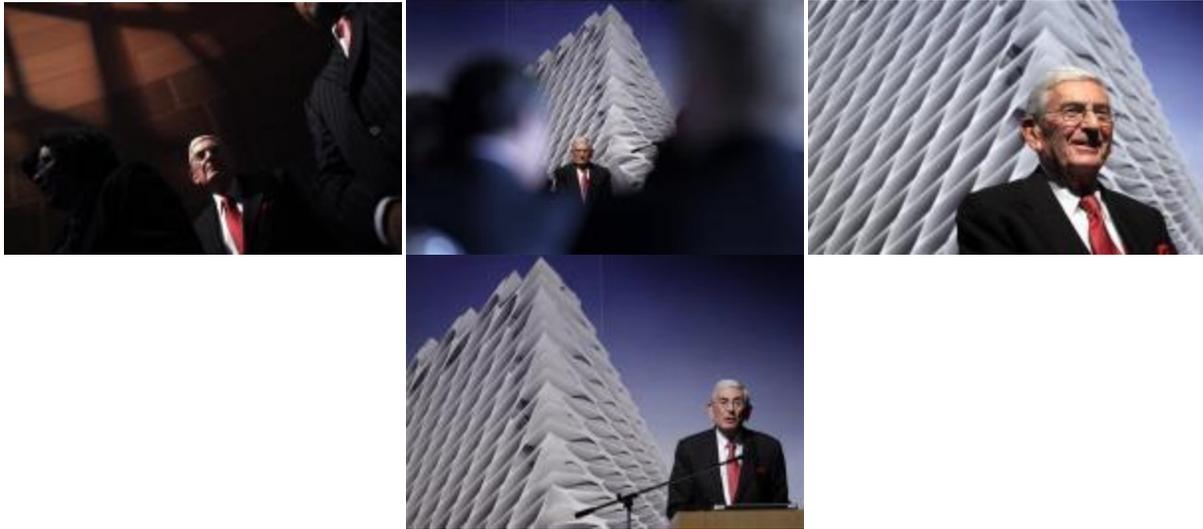


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Billionaire unveils design of downtown LA museum

By JACOB ADELMAN Associated Press



LOS ANGELES—Billionaire Eli Broad unveiled plans Thursday for the porous-concrete-shelled structure that will be the future downtown home of his 2,000-piece art collection and a hoped-for catalyst for the continuation of the city center's halting renaissance.

The three-story Broad Art Foundation, designed by New York-based Diller Scofidio + Renfro, consists of a spongelike mantle that lets light into the 40,000-square feet of gallery space, which itself sits atop a vast storage vault.

Broad said the downtown location on Grand Avenue amid a row of buildings by top-shelf architects—which the developer-turned-philanthropist played a leading role in having built—was a fitting home for the paintings, sculptures and prints he and his wife Edythe have spent four decades collecting.

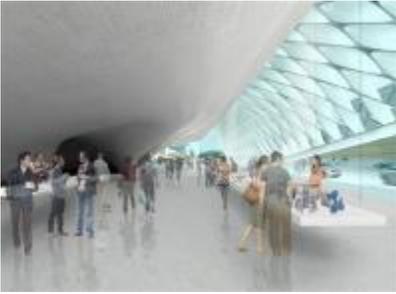
"We're convinced Grand Avenue is where it's at," Broad said at the unveiling held at the nearby Walt Disney Concert Hall, a Frank Gehry-designed structure that Broad was instrumental in helping fund.

The \$130-million art museum's construction is scheduled to begin in late summer, with the galleries welcoming their first visitors in early 2013.

The price includes a parking lot that the city's Community Redevelopment Agency will buy from the foundation for up to \$30 million and operate after its completion.

Broad said the museum's initial exhibit will include a broad selection of works from his collection, including pieces by Jeff Koons, John Baldassari and Cindy Sherman. For the following three years, it will rotate its exhibitions every four months to focus on artist that are well represented in the collection, such as Jean-Michel Basquiat, Damien Hirst and Roy Lichtenstein.

Art not on view will be housed in the storage area at the museum's core, which visitors will be able to see through windows placed along a stairwell leading down from the top-floor gallery area.



This architectural rendering by Diller Scofidio and Renfro, released, on Thursday, Jan. 6, 2011 by the Broad Art Foundation, shows the \$130 million museum billionaire Eli Broad plans to build on Bunker Hill in downtown Los Angeles. Broad's planned contemporary art museum, which will showcase his 2,000-piece collection that includes works by Salvador Dali and Joan Miro, is a three-story, \$130 million honeycomb structure that will be known simply as Broad. NO SALES ((AP Photo/Diller Scofidio + Renfro via Broad Art Foundation) NO SALES)

"They understood the need to design a museum that would engage the public, to be an iconic piece of architecture on Grand Avenue," Broad said of Diller Scofidio + Renfro, who also designed the renovation and expansion of Lincoln Center in New York City and the new Institute of Contemporary Art on the Boston harbor.

The Broads' museum is being built on a 2.5-acre parcel of county-owned land originally set aside as part of a stalled \$3 billion shopping, hotel and condo complex known as the Grand Avenue project.

Under the deal for the land, Broad's foundation agreed to pay \$7.7 million over the course of a 99-year-lease. The 77-year-old Broad, whose net worth was pegged last year by Forbes magazine at \$5.8 billion, also pledged to fund the museum with a \$200 million endowment.

Mayor Antonio Villaraigosa praised the Broads for building and financing the museum, which he predicted would help rekindle the downtown redevelopment projects that have been dampened by the economic downturn.

"This is going to become an anchor tenant for an area that is revitalizing before our very eyes," Villaraigosa said.

