

Construction of the David Geffen Galleries reaches 50% completion with \$700 million raised toward the campaign

Landmark project is expected to have a \$1.2 billion economic impact



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(Los Angeles, CA—October 13, 2022) The Los Angeles County Museum of Art (LACMA) announced today that construction of the David Geffen Galleries, the museum’s new building for the permanent collection, is now 50% complete.

Progress since the start of construction in 2020 has included the installation of 1,500 deep foundation piles and seismic base isolators, construction of foundations and basements and above-grade walls and decks. This fall, temporary falsework will be installed to support construction of the portion of the building that spans Wilshire Boulevard. Completion of construction is projected for late 2024.

The museum is also pleased to announce that the campaign has reached \$700 million of its \$750 million goal. Los Angeles County’s contribution toward the building was \$125 million, with the balance of funding from private philanthropy. As part of this unprecedented public-private partnership, this landmark County-owned building will be 80% paid for by private donations.

“I am deeply grateful to our board and generous base of public and private donors, who have brought us to more than 90 percent of our fundraising goal and continue to drive us forward in our campaign,” said LACMA CEO and Wallis Annenberg Director Michael Govan. “This milestone could be achieved only because so many people have come together to build the future of the museum, Los Angeles, and the greater region. I’m particularly happy that the quality of vertical concrete walls poured thus far have met or

exceeded the expectations of architect Peter Zumthor. And with construction now moving past the halfway mark, we can start to see the great contribution Zumthor has made with his design for the David Geffen Galleries.”

Tony P. Ressler, co-chair of LACMA’s board, said, “Reaching \$700 million is a huge sign of the importance of this civic initiative. We appreciate both our County and City leaders who have been unfailing in their support for the project, as well as the many private individuals and foundations, LACMA’s board and Mr. David Geffen especially, that have contributed through their philanthropy to make this project one of the most successful public-private partnerships in L.A. history. We’re thrilled to see LACMA’s newest masterpiece take shape on Wilshire Boulevard.”

Elaine Wynn, co-chair of LACMA’s board, added, “The remarkable generosity and commitment to this project from all of our supporters is a testament to the vital importance of LACMA for Los Angeles and its future. Reaching these milestones further confirms how deeply mindful we are as stewards of the public and private funds entrusted to us. We are grateful to each individual who has contributed to Building LACMA, as well as the County, for helping us realize our vision of a museum for everyone.”

In 2020, LACMA commissioned a Los Angeles County Economic Development Corporation report to assess the economic impact of the new building project, which encompasses construction of both the David Geffen Galleries and the surrounding 3.5 acres of new public outdoor space. The museum is pleased to announce that, according to the report, the project will generate more than \$1.2 billion in output and \$698 million in value added for the Los Angeles County while creating 9,370 jobs directly and indirectly, many in the construction and professional services industries, whose labor income is estimated to be \$674 million. Fiscally, the project is projected to generate around \$182 million in local, state, and federal taxes.

About LACMA

Located on the Pacific Rim, LACMA is the largest art museum in the western United States, with a collection of more than 149,000 objects that illuminate 6,000 years of artistic expression across the globe. Committed to showcasing a multitude of art histories, LACMA exhibits and interprets works of art from new and unexpected points of view that are informed by the region’s rich cultural heritage and diverse population. LACMA’s spirit of experimentation is reflected in its work with artists, technologists, and thought leaders as well as in its regional, national, and global partnerships to share collections and programs, create pioneering initiatives, and engage new audiences.

Location: 5905 Wilshire Boulevard, Los Angeles, CA, 90036. lacma.org

LACMA press contact: press@lacma.org, 323 857-6522

Image captions: Exterior view northwest toward BCAM, Resnick Pavilion, Smidt Welcome Plaza, and *Urban Light*, rendering of David Geffen Galleries at LACMA, courtesy: Atelier Peter Zumthor/The

Boundary; aerial view of the construction site of the David Geffen Galleries, looking west along Wilshire Boulevard, September 2022, photo by Gary Leonard © Museum Associates/LACMA

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