



On the verge of an ambitious expansion, The Broad seeks a best-in-class food and beverage operator to offer all day dining to accommodate a growing and dynamic audience of museum guests and tourists.

BACKGROUND AND CONTEXT

About the Museum

The Broad Museum in Los Angeles, opened in 2015 by philanthropists Eli and Edythe Broad, is a prominent contemporary art museum located downtown. Designed by Diller Scofidio + Renfro, its striking “veil and vault” architecture features a honeycomb exterior and visible storage spaces throughout. The museum houses nearly 2,000 works from artists like Jeff Koons, Yayoi Kusama, Jean-Michel Basquiat, and Andy Warhol, focusing on postwar and contemporary art. Known for Kusama’s Infinity Mirrored Rooms, the museum offers free admission to its permanent collection and hosts various public programs, making it a key cultural destination.

Planned Expansion of the Museum

The museum announced plans to expand the footprint of The Broad with an additional 50,000 square feet of new construction. This expansion will increase gallery space by over 70% and help accommodate the ever-growing number of visitors flocking to the museum every year. The project broke ground in spring 2025 and is expected to be completed in time for the 2028 Summer Olympics hosted in Los Angeles.



About the Neighborhood

The museum and restaurant space sit in the heart of a vibrant cultural district known as Bunker Hill. The neighborhood is home to numerous points of interest, including the Walt Disney Concert Hall, designed by Frank Gehry, and the Museum of Contemporary Art (MOCA). Nearby, Gloria Molina Grand Park offers green space and views of City Hall, while the iconic Angels Flight Railway connects Bunker Hill to the Historic Core below. Several notable residential developments, such as the luxury apartments at The Emerson and the mixed-use complex at The Grand by Gehry, provide upscale housing options. The area also includes major cultural institutions like The Music Center, home to the LA Opera, the LA Philharmonic, and the Ahmanson Theatre. This downtown area blends art, architecture, and culture, making it one of LA's most dynamic urban hubs.

DTLA remains vital to the LA region – not only as its primary core of commercial activity and most significant job base but also as a vibrant local community of over 90,000 residents, a dynamic global center of arts, culture and entertainment, and the hub of its regional transit system. It is also a prime destination for tourists and locals alike.

Downtown's revitalization over the past 25 years has laid the groundwork for its continued growth, and the Department of City Planning has adopted the long-awaited DTLA 2040 Community Plan – a blueprint for the next phase of Downtown's evolution, paving the way for over 100,000 new residential units accommodating a potential population increase of 175,000 people.

Previous Restaurant at 222 South Hope Street

Otium opened in 2015 led by Chef Timothy Hollingsworth, a James Beard and three Michelin star awarded chef. A modern American restaurant known for its vibrant, open kitchen and sleek, industrial-chic design (designed by Osvaldo Maiozzi) with a menu focused on seasonal ingredients and globally inspired flavors. This ~5,500 square foot space is now available for a new food and beverage tenant to breathe life in the space as both a museum dining experience and culinary destination in downtown LA.

This document provides an overview of the criteria in consideration for selection of the operator for the restaurant.

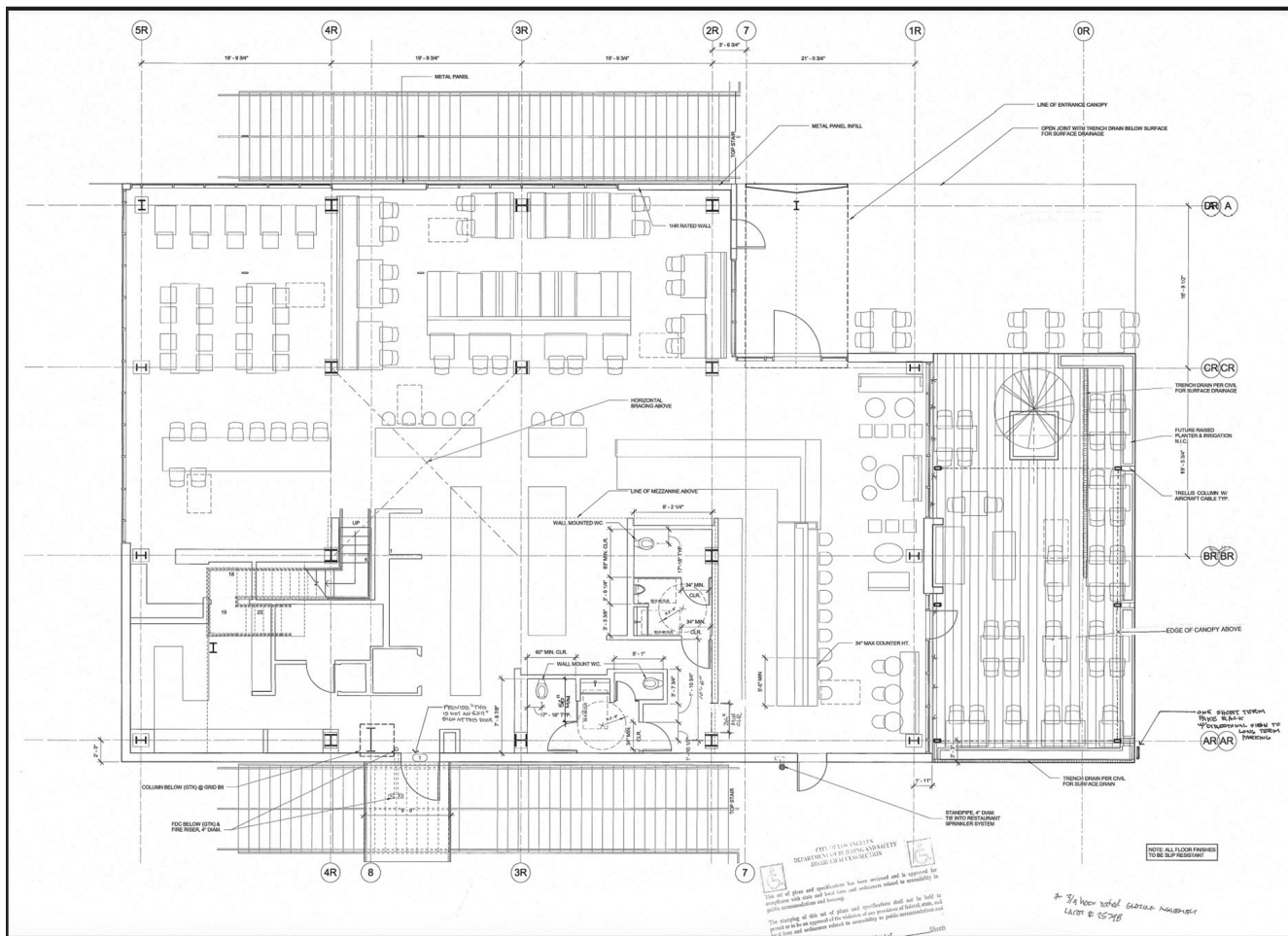
OPERATOR SELECTION AND INFORMATION

General Criteria

- Best-in-class F&B operator to rent the space and offer all day dining to accommodate museum guests, visitors, and tourists.

Location Specs

- Seat count: ~180
- Independent building designed by Osvaldo Maiozzi (2015)
- Square footage: 5,596 sq ft w/ 900 sq ft outdoor dining area
- Gross sales - \$10 - \$11m per year 2018 & 2019 and closed 2020 & 2021 for Covid shutdown
- Gross sales - \$7 - \$8 m per year 2022, 2023 and 2024





The Broad Information

- Museum Hours of Operations (current):
 - Tuesday & Wednesday & Friday | 11 am–5 pm
 - Thursday | 11 am–8 pm
 - Saturday | 10 am–6 pm
 - Sunday | 10 am–6 pm
 - Closed Mondays, Thanksgiving, & Christmas
- Attendance: ~850k persons annually (~6M to date, since 2015)

Terms

Given the condition of the restaurant, The Broad is not interested in full construction or renovation of the space. The right Operator will make best use of what is already there and put together a plan for a “facelift.” There is also a strong desire to open as quickly as possible. Negotiations of terms below will consider all terms in concert.

- Rent: base or base + %
- TIA: based on timelines and rent
- Year 1 rent abatement to be determined
- Timeline to opening

Existing Conditions

We passed our recent LA County health inspection in May and are willing to purchase a liquor license once the lease agreement is signed. We have a second-generation restaurant and bar with strong infrastructure and bones in excellent condition. Existing kitchen equipment, prep storage, walk-ins, lowboys, metro racks, shelving, tables, chairs, smallwares, and more can be leveraged to good use. The restaurant has solid fuel venting, two stories (ground and second floor): an open kitchen on the first floor, and a pastry kitchen on the second floor, as well as outdoor cooking/grilling spaces, and a multitude of storage for dry goods, wine, and food inventory. Gas is currently on. In addition to the indoor dining room, there is outdoor seating on the ground floor next to the park and a covered terrace area on the second floor.

