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For Immediate Release
April 15, 2009
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City of Beverly Hills Concludes Discussions with Broad Art Foundation

Beverly Hills, CA – The Beverly Hills City Council has confirmed that it has concluded discussions with The Broad Art Foundation regarding the potential site of a museum at the intersection of Wilshire Blvd. and Santa Monica Blvd. As part of upcoming discussions on the adoption of the City's fiscal year 2010-2011 budget, the Council will be reallocating to other project priorities the funds it had set aside for the potential acquisition of the property.

In a letter to Eli Broad, Beverly Hills City Manager Jeff Kolin said, "While our City Council remains convinced that Beverly Hills offers an attractive location for your renowned art collection, we understand that The Broad Art Foundation is now considering other locations." Kolin went on to say that should alternate sites not come to fruition, the City remained open to further partnership discussions.

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