

Los Angeles Times

June 26, 2014

Downtown L.A. building boom stretching west of financial district



Construction has begun on a 648-unit apartment complex just west of the financial district. When finished, two large apartment buildings will rise along 6th Street (in the background) between Lucas Avenue and Bixel Street. (Mark Boster, Los Angeles Times)

[ANDREW KHOURI](#) *contact the reporter*

A \$200-million apartment-retail complex with 648 units is rising west of downtown L.A.'s financial district 'Our goal is to expand the hours you find people walking around,' says developer of new complex

The downtown Los Angeles building boom is spreading outward.

Construction has begun on a 648-unit apartment complex just west of the financial district, in yet another example of downtown's resurgence expanding beyond the neighborhood's traditional boundaries.

When finished, two large apartment buildings will rise along 6th Street between Lucas Avenue and Bixel Street, with retail stores on the ground floor. The developer, **Holland Partner Group**, also is renovating an adjacent 1920s medical office building into apartments. Altogether, the project is expected to cost more than \$200 million.



A complex rising west of downtown L.A. will include rooftop decks, a pool and a fitness center. Above, a rendering of the project. (Togawa Smith Martin)

"We couldn't be more excited about what is happening in downtown Los Angeles," said Thomas D. Warren, who oversees Holland's Southern California operations.

The Vancouver, Wash., firm is looking to attract workers yearning for a slightly quieter home than those in downtown but who still want to live "very close to all the action," Warren said. The apartment complex — across from Good Samaritan Hospital — is less than a mile from downtown, across the 110 Freeway.

Projected rents range from \$1,500 for a small studio to \$3,750 for larger three-bedroom units, Warren said.

Seeking to capitalize on the real estate recovery, developers are looking for sites close to job centers and entertainment, while also factoring in price, said Richard Green, director of USC's Lusk Center for Real Estate.

"The land is a little less expensive as you get away from downtown," he said. "You can offer rents that are a little lower and justify the construction costs."



Source: Holland Partner Group

Kyle Kim / @latimesgraphics

So more development is coming just outside downtown's traditional borders. A \$1-billion residential, hotel and retail complex is planned along Broadway just south of the 10 Freeway near a Blue Line rail stop.

And more is slated beyond downtown's western boundaries. A developer plans a \$60-million apartment and retail complex at Wilshire Boulevard and Valencia Street, several blocks west of Holland's project.

"I think you are going to see Koreatown and downtown — along Wilshire — ultimately form into a seamless linear community," said Paul Darrow, a broker with commercial real estate brokerage Marcus & Millichap.

Holland purchased its project site from Good Samaritan Hospital in 2007. The \$45-million sale helped fund the hospital's new medical office building, currently under construction, Good Samaritan Chief Executive Andy Leeka said.

To make way for its project, Holland leveled several buildings. They included an old nurses dormitory for the Bishop Johnson College of Nursing, which was founded in 1896 under a different name. The hospital's college closed in 1961 as nursing education shifted to universities.

Holland's apartment complex will include rooftop decks, a pool and fitness center. Several private landscaped courtyards and paseos will connect the three buildings, said Jim Dixon, a principal with architecture firm Togawa Smith Martin, which designed the complex. Pedestrians and residents can walk off 6th Street and into a public plaza, with outdoor seating. Most of the 25,000 square feet of retail space will line 6th Street, Dixon said.

"The intent is ... to have the sidewalk be part of the project," Dixon said.

Holland expects to start leasing the 1920s building in mid-2015 and the larger project a year later, Warren said. Within the complex, 27 of the units will be reserved for lower-income households, and Warren said he hopes to add a neighborhood grocery.

The complex isn't Holland's first development in the neighborhood. Last year, the developer opened a 210-unit apartment complex named 1111 Wilshire. It's fully leased, Warren said.

Over the years, a "residential hub" known as City West has sprouted west of downtown, but it lacks a vibrant street life, Warren said. He sees that changing.

The popular gastropub Plan Check Kitchen and Bar is scheduled to open late this summer at 1111 Wilshire. And the retail and new residents at Holland's upcoming project will inject further life into the neighborhood, Warren said, adding, "our goal is to expand the hours you find people walking around."

andrew.khouri@latimes.com