

# DOWNTOWN LA MARKET REPORT



Photo by Hunter Kerhart



## ABOUT THE DCBID

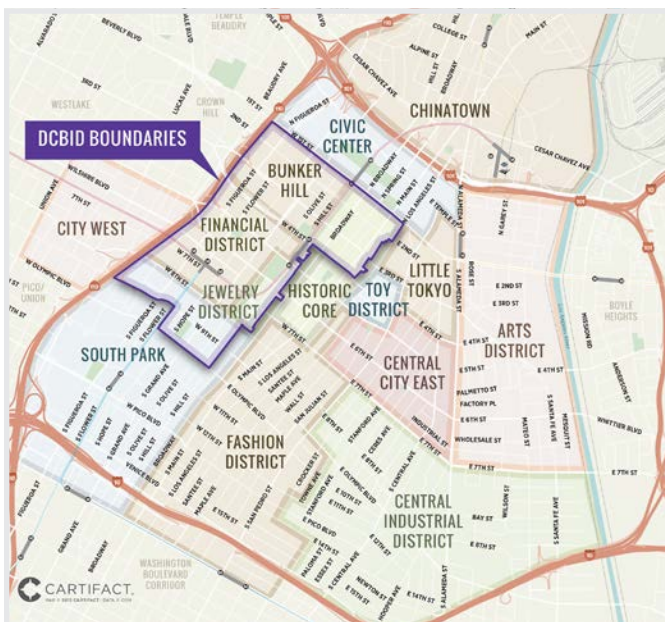
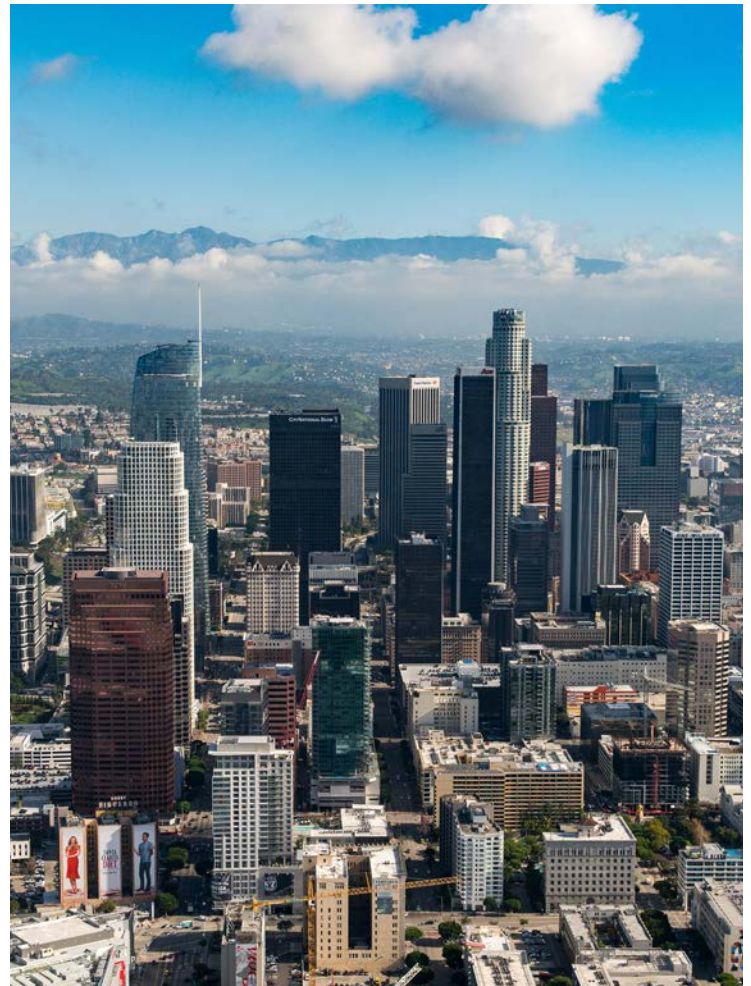
Founded in 1998, the Downtown Center Business Improvement District (DCBID) is a coalition of nearly 2,000 property owners in the central business district, united in their commitment to enhance the quality of life in the area. The organization has been a catalyst in the transformation of the Downtown Center District, turning it into a vibrant 24/7 destination.

The mission of the Economic Development team is to improve and revitalize the District and bring investment and new businesses to the area. We provide services to current and prospective residents, workers and businesses, including:

- **Development Consulting**
- **Research and Information Requests**
- **Events and Marketing**
- **Housing and Office Tours**
- **Customized Tours and Reports**

Whether you need information on new development, introductions to local decision-makers and influencers, or you just want to learn more about Downtown's dynamic growth, we are the portal for information about the District and DTLA.

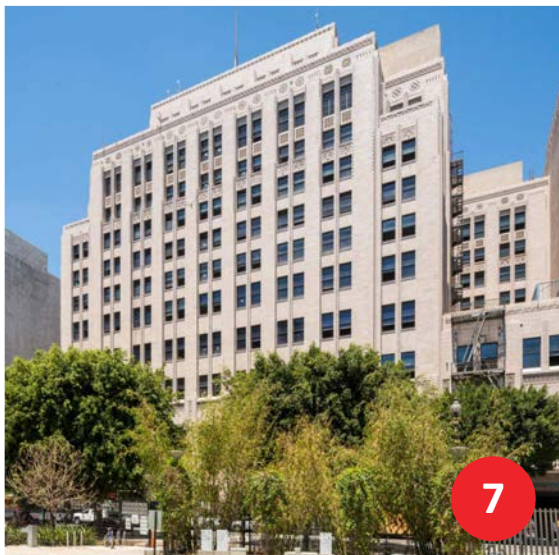
To learn more about Downtown's Renaissance and how to join us, visit [www.DowntownLA.com](http://www.DowntownLA.com).



### DEFINITION OF DOWNTOWN LA

The DCBID defines Downtown Los Angeles as the area bounded by the 110, 101 and 10 freeways and the LA River, plus Chinatown, City West, and Exposition Park. The projects contained in this report are within a portion of Downtown Los Angeles, shown on the map to the left.

# TABLE OF CONTENTS



**EXECUTIVE SUMMARY** ..... 4

**MARKET OVERVIEW**

Residential ..... 6

Office ..... 7

Significant Sales ..... 7

Retail ..... 8

Hotel ..... 8

**DEVELOPMENT UPDATE**

Commercial Development Map ..... 9

Residential Development Map ..... 10

Under Construction ..... 12

Proposed ..... 14

**FEATURED PROJECTS**

Major Mixed-Use ..... 17

Residential ..... 18

Office ..... 19

Retail ..... 20

Hotel ..... 21

Civic & Cultural ..... 21

**SPOTLIGHT ON DTLA**

Local Media ..... 22

US and Global Media ..... 23



## EXECUTIVE SUMMARY

The residential development market got a welcomed breather this quarter after six straight quarters of record deliveries of new inventory. With under 200 units coming to market in Q2 and Q3 combined, the occupancy rate rose back above 90%. Meanwhile, several exciting new hotel projects either opened or planned their openings for Q4.

### RESIDENTIAL

The pause in new deliveries will end next quarter, with almost 1,200 new units expected to come online at **Park Fifth**, **Trademark**, **HWH Luxury Living**, and **AMP Lofts**. DTLA also continued to invest in affordable housing with 81 new units breaking ground this quarter — bringing the total under construction to 455, with another 2,239 in the planning process.

### OFFICE

Rents for Class A office space in DTLA continued to rise, reaching a new high of \$3.88 per square foot. Continued positive absorption for the year demonstrated the growing appeal of the area for tenants seeking premium space. Responding to that demand, new inventory—such as **Rising Realty Corporation's** latest, **The Trust Building**—came to market.

### RETAIL

**The Bloc** took giant steps towards completing its vision with the opening of the hugely popular **JOEY DTLA** and **Alamo Drafthouse Cinema**. Next up will be the **Paper Source** retail store opening in Q4, and the 25,000 SF **UCLA Health Center** opening next year.

### HOSPITALITY

The boutique hotel boom continues with the opening of **SoHo Warehouse** in the Arts District. Although mostly a private members club, this location features 48 rooms that are available to the public. Next up are the **Wayfarer Hotel** in the Financial District and **The Hoxton** and **Proper** hotels in the Fashion District, all of which neared completion in Q3.

### CIVIC & CULTURAL

Culture patrons rejoiced at the completion of the **Music Center's** \$41 million plaza renovation, which added vibrant activity and amenities to the previously underutilized space. Sports fans are expected to do likewise when the \$100 million renovation of **Dodger Stadium** is completed, including significant improvements to the center field plaza. Looking to the future, the City of LA released draft details of **DTLA 2040**, a comprehensive update of land use and development guidelines in the Downtown area.

#### Q3 KEY HIGHLIGHTS

**400k**

New Office  
Square Feet

**90%**

Apartment  
Occupancy Rate

**The Music Center** completes a \$41m renovation.

The **SoHo Warehouse** opens in the Arts District.

Construction begins on 154 apartments at **Emerald**.

#### Q3 KEY STATS

**\$3.88**

Average Class A Office  
Rent Per Square Foot

**\$3.20**

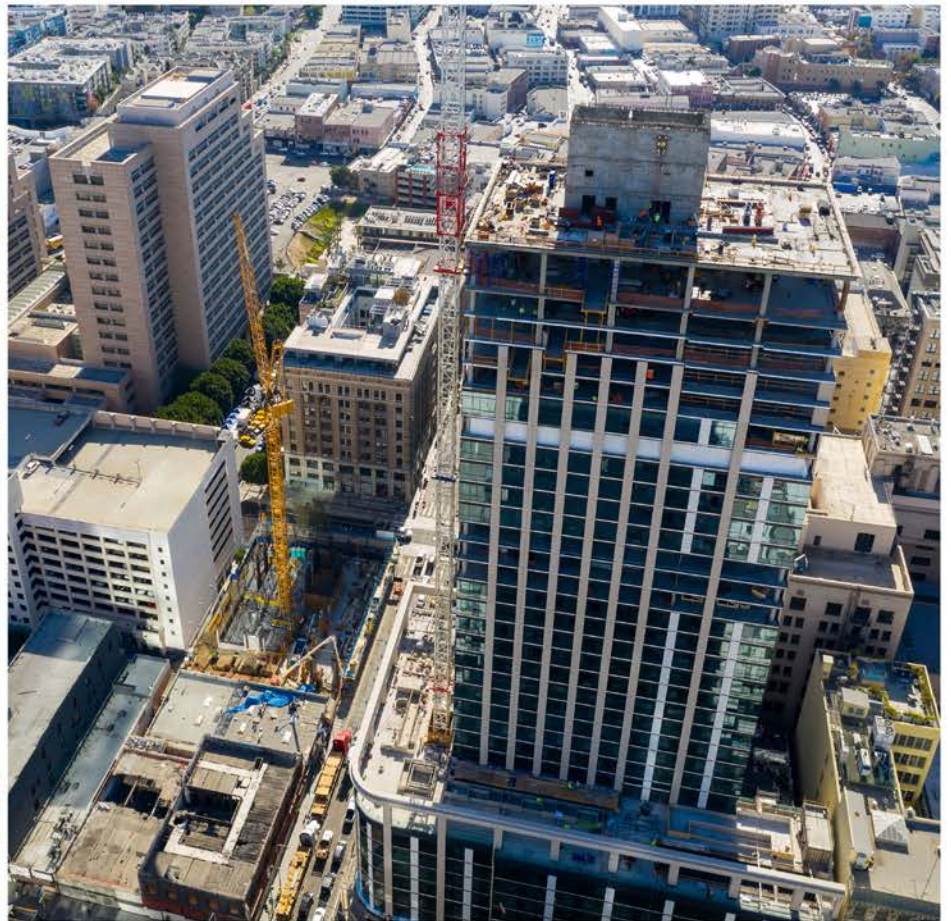
Apartment Asking Rent  
Per Square Foot

**17.9%** office vacancy rate

**3.0m** Square Feet YTD total office lease activity

**\$173.46** YTD Hotel RevPar





Photos by Hunter Kerhart



# MARKET OVERVIEW

Perla



# 5,744

## RESIDENTIAL UNITS UNDER CONSTRUCTION

## Residential

- **JADE Enterprises** began construction on **Emerald**, which will bring 154 market-rate units to South Park.
- **Daydream Apartments** purchased **The Grace** and **The Griffin** from **Holland Partner Group** for \$403 million.
- LA Planning Commission approved **JMF Enterprises'** proposal for a "jenga-like" skyscraper across from Pershing Square.

	Q3 2019	Q3 2018
Apartment Occupancy Rate	90.2%	91.9%
Apartment Asking Rent PSF	\$3.20	\$3.29
Average Effective Rent Per Unit	\$2,619	\$2,685
Condo Sales	79	99
Condo Price PSF	\$690	\$723

Source: DTLA Life, CoStar

## RESIDENTIAL INVENTORY

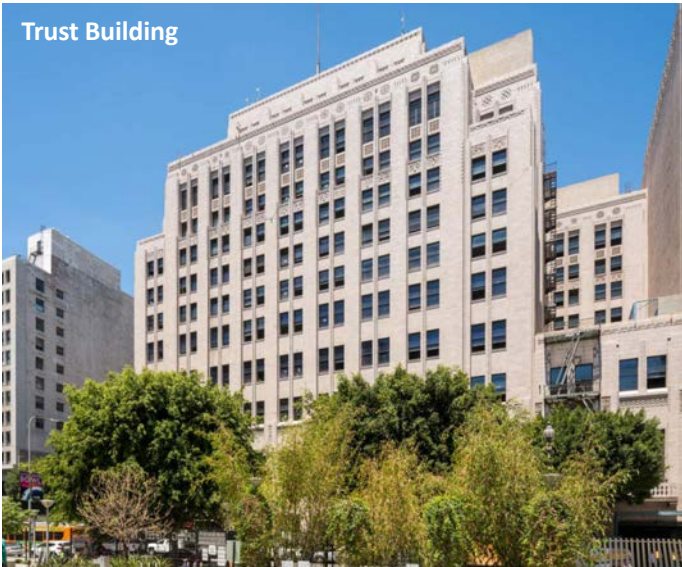
RESIDENTIAL UNITS	Before 1999	Since 1999	Current Inventory	Under Construction	Total When Complete	Proposed
Market Rate Rental	2,426	25,190	27,616	3,450	31,066	24,603
Condos	829	5,931	6,760	1,839	8,599	6,473
Affordable	8,371	3,919	12,290	455	12,745	2,239
Total	11,626	35,040	46,666	5,744	52,410	33,315
Estimated Population			79,799	9,822	89,621	56,969

Estimated Population = # of units x 1.8 residents per unit x 95% occupancy rate

# MARKET OVERVIEW

## Office

- Digital music provider **Spotify** added to their lease at **AT MATEO**, bringing their total to 150K SF.
- Owners **KBS** began a \$20-million renovation of **Union Bank Plaza** on South Figueroa Street in Bunker Hill.
- **KTGY Architecture** became the first tenant to sign a lease at the newly opened **Trust Building** on Spring Street.



Hunter Kerhart

	Q3 2019	Q3 2018
Vacancy Rate	17.9%	17.0%
Class A Rent PSF	\$3.88	\$3.66
Overall Rent PSF	\$3.78	\$3.60
YTD Net Absorption	109,245	230,010
YTD Leasing Activity	3.0m	2.3m
Source: CBRE		

2.6m

SQUARE FEET OF OFFICE SPACE  
UNDER CONSTRUCTION

2.8m

PROPOSED

## Significant Real Estate Sales

Property Name	Address	Buyer	Seller	Price
The Grace on Spring	732 S. Spring St.	Daydream Apartments	Holland Partner Group	\$203.5m
The Griffin on Spring	755 S. Spring St.	Daydream Apartments	Holland Partner Group	\$199.6m
STOA	222 S. Main St.	Equity Residential	Holland Partner Group	\$105.2m
1111 Wilshire	1111 Wilshire	Pacific Life Insurance Co.	UBS Realty Investors	\$91.3m

# MARKET OVERVIEW



The Grand

**1.3m**  
SQUARE FEET OF RETAIL SPACE  
UNDER CONSTRUCTION

**2.2m** PROPOSED

## Retail

- Next-generation restaurant/bar concept **V DTLA** opened in the Financial District, adding another premier food & drink location to 7th Street.
- Verve Coffee's exquisite flagship **Verve Roastery del Sur** opened in the Arts District.
- Surf and swimwear retailer **PacSun** signed a lease at **Broadway Palace Apartments**, joining existing tenants **West Elm** and **CVS**.

	Q3 2019	Q3 2018
Vacancy Rate	5.5%	5.5%
Average Rent PSF	\$3.04	\$3.00
YTD Net Absorption	-194,973	132,333

Source: CoStar

## Hotel

- The small, boutique **Firehouse Hotel** in the Arts District opened with only 10 rooms, but it has one of the favorite new restaurant spaces in the area.
- Work continued on the neighboring **Proper** and **Hoxton** hotels in the Fashion District, with both expected to open later this year.
- The **citizenM Hotel** began construction on their 315-key project along Spring Street.

	Q3 2019	Q3 2018
YTD Occupancy Rate	79.7%	77.8%
YTD Average Daily Rate	\$217.53	\$221.07
YTD RevPAR	\$173.46	\$172.08

Source: LA Tourism and Convention Board



The LA Proper

**8,872**  
HOTEL ROOMS IN DTLA  
**2,022** UNDER CONSTRUCTION  
**9,350** PROPOSED

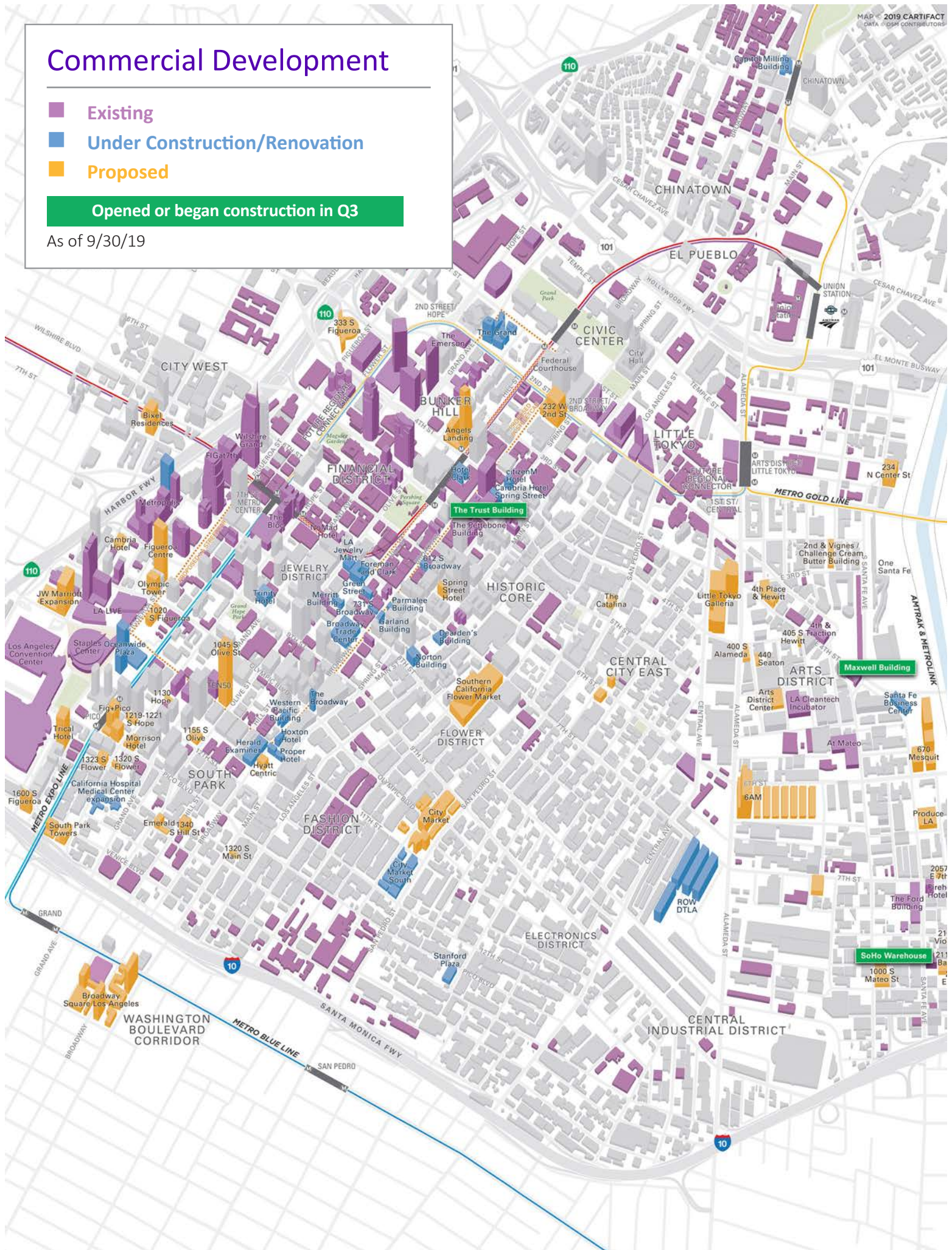


# Commercial Development

- Existing
- Under Construction/Renovation
- Proposed

Opened or began construction in Q3

As of 9/30/19





## Residential Development

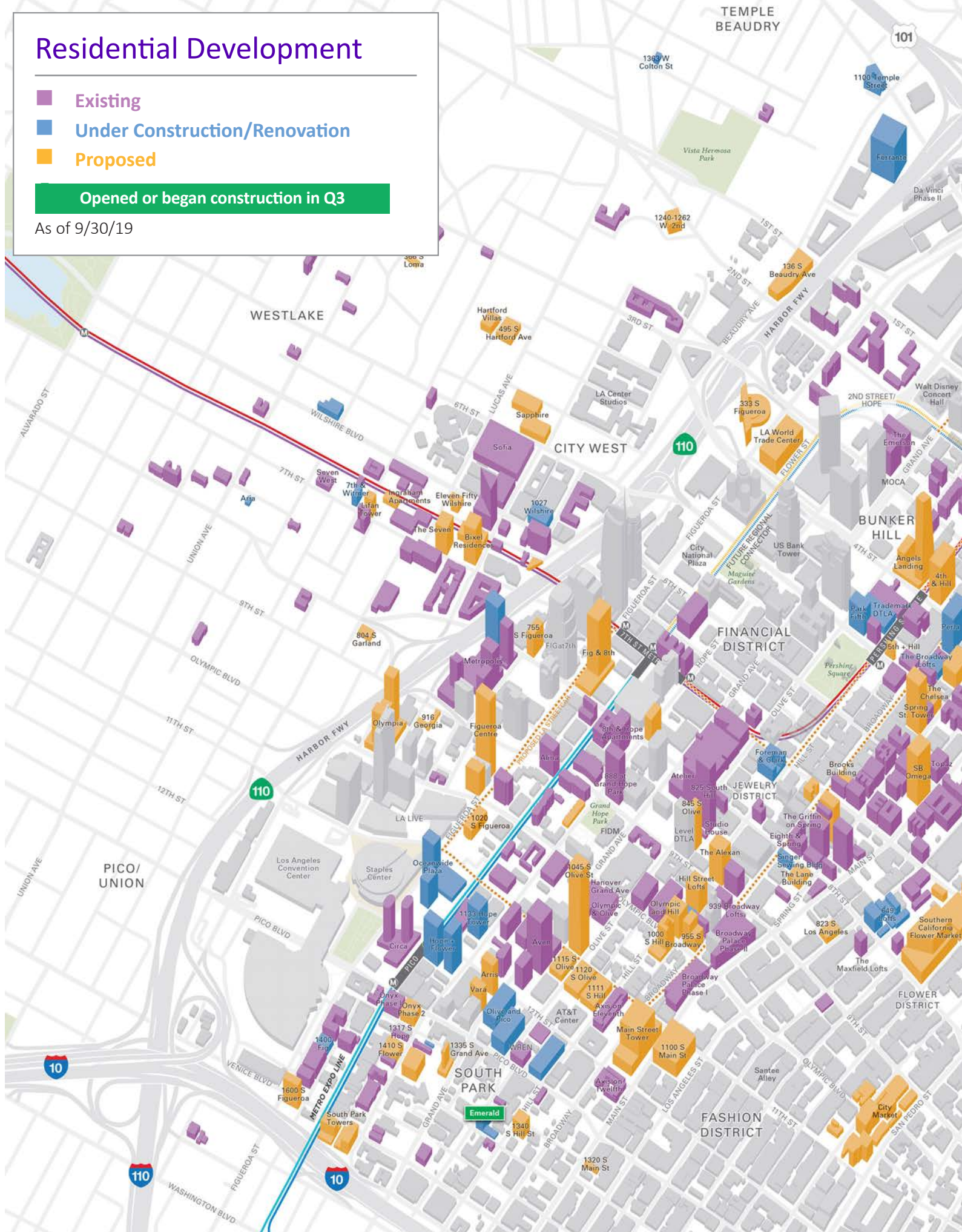
■ Existing

**■ Under Construction/Renovation**

**Proposed**

Opened or began construction in Q3

As of 9/30/19







# UNDER CONSTRUCTION

Project Name	Address	Residential Units	Hotel Rooms	Office Sq. Ft.	Retail Sq. Ft.	Estimated Completion	Developer
<b>MAJOR MIXED USE</b>							
<b>BUNKER HILL</b>							
The Grand	130 S. Grand Ave.	436	309	—	176,000	2021	The Related Companies
<b>FINANCIAL DISTRICT</b>							
Metropolis Tower 3	899 Francisco St.	685 C	—	—	26,500	2020	Greenland
<b>HISTORIC CORE</b>							
Broadway Trade Center	801 S. Broadway	—	186	358,000	409,000	2021	Waterbridge Capital
<b>SOUTH PARK</b>							
Oceanwide Plaza	11th & Figueroa	504 C	184	—	166,000	2021	Oceanwide Holdings
<b>RESIDENTIAL</b>							
<b>ARTS DISTRICT</b>							
AMP Lofts	695 S. Santa Fe Ave.	320	—	—	20,000	2019	Bolour Associates
<b>CHINATOWN</b>							
Llewellyn Apartments	1101 N. Main St.	318	—	—	—	2021	High Street Residential
<b>CITY WEST</b>							
1027 Wilshire Blvd.	1027 Wilshire Blvd.	376	—	—	6,500	2020	Amidi Group
7th & Witmer	1301-1307 W. 7th St.	76	—	—	6,000	2020	Deep Green Housing
Aria	1532-1538 Cambria St.	56	—	—	—	2020	Affirmed Housing
<b>FASHION DISTRICT</b>							
649 Lofts	649 S. Wall St.	47	—	—	—	2020	Skid Row Housing Trust
1320 S. Main St.	1320 S. Main St.	4	—	—	—	2019	Nepak Capital Property
FLOR 401	401 E. 7th St.	100	—	—	—	2020	Skid Row Housing Trust
<b>FINANCIAL DISTRICT</b>							
Park Fifth	427 W. 5th St.	347	—	—	14,000	2019	Macfarlane Partners
Trademark DTLA	437 S. Hill St.	316	—	—	7,500	2019	Macfarlane Partners
<b>HISTORIC CORE</b>							
Singer Sewing Building	806 S. Broadway	6	—	—	TBD	2019	Anjac Fashion
HWH Luxury Living	354 S. Spring St.	188	—	—	17,500	2019	Standard Development
Perla	400 S. Broadway	450 C	—	—	7,000	2020	SCG America
<b>INDUSTRIAL DISTRICT</b>							
SP7	419 E. 7th St./647 S. San Pedro	81	—	—	—	2021	Skid Row Housing Trust
<b>JEWELRY DISTRICT</b>							
Foreman & Clark	701 S. Hill St.	125	—	—	8,500	2020	Bonnis Properties
<b>LITTLE TOKYO</b>							
Lotus 77	118 Astronaut E. S. Onizuka St.	77	—	—	2,500	2019	Etco Homes
<b>SOUTH PARK</b>							
Emerald	1340 S. Olive St.	154	—	—	10,500	2021	Jade Enterprises
1400 Fig	1400 S. Figueroa St.	110	—	—	1,500	2020	DHG Family Trust
Hope + Flower	1212 S. Flower St.	730	—	—	8,000	2019	Onni Group
1133 Hope Tower	1133 S. Hope St.	200 C	—	—	5,000	2020	Fulton Street Ventures
1317 S. Hope St.	1317 S. Hope St.	38	—	—	4,000	2020	FMB Development



# UNDER CONSTRUCTION

Project Name	Address	Residential Units	Hotel Rooms	Office Sq. Ft.	Retail Sq. Ft.	Estimated Completion	Developer
<b>HOTEL</b>							
<b>FINANCIAL DISTRICT</b>							
Hotel Clark	426 S. Hill St.	—	348	—	—	2019	Chetrit Group
Trinity Hotel	851 S. Grand Ave.	—	183	—	—	2019	Chetrit Group
<b>FASHION DISTRICT</b>							
Proper Hotel	1106 S. Broadway	—	148	—	—	2019	The Kor Group
Hoxton Hotel	1060 S. Broadway	—	164	—	—	2019	Ennismore
<b>HISTORIC CORE</b>							
Cambria Hotel Spring St.	419 S. Spring St.	—	180	—	—	2020	PNK Group
citizenM Hotel	361 S. Spring St.	—	315	—	—	2020	citizenM
<b>OFFICE &amp; RETAIL</b>							
<b>ARTS DISTRICT</b>							
Santa Fe Business Center	500 S. Santa Fe Ave.	—	—	90,000	—	2019	Chalmers
ROW DTLA	7th & Alameda	—	—	1,200,000	200,000	2020	Atlas Capital
<b>CHINATOWN</b>							
Capitol Milling Building	1231 N. Spring St.	—	—	TBD	50,000	2019	S&R Partners
<b>FASHION DISTRICT</b>							
The Broadway	950 S. Broadway	—	—	34,500	—	2019	Alatau Capital, LLC
Western Pacific Building	1031 S. Broadway	—	—	200,000	—	2019	Onni Group
Norton Building	755 S. Los Angeles St.	—	—	60,000	43,000	2020	Urban Offerings
<b>JEWELRY DISTRICT</b>							
7th & Olive	712 S. Olive St.	—	—	85,000	14,000	2019	Atlas Capital
Green Street	718 S. Hill St.	—	—	45,000	7,000	2019	Bow West Capital
<b>HISTORIC CORE</b>							
612 S. Broadway	612 S. Broadway	—	—	41,000	25,500	2019	Afton Properties
731 S. Broadway	731 S. Broadway	—	—	23,000	—	2019	John Lee
Garland Building	740 S. Broadway	—	—	59,000	6,000	2019	740 S Broadway Associates, LLC
Parmalee Building	720 S. Broadway	—	—	70,000	—	2019	David Takacs
Dearden's Building	700 S. Main St.	—	—	140,000	20,000	2020	Urban Offerings
Merritt Building	761 S. Broadway	—	—	50,000	—	2020	Bonnis Properties
<b>SOUTH PARK</b>							
Herald Examiner	1111 S. Broadway	—	—	80,000	20,000	2020	Georgetown Co./The Hearst Corp.
<b>CIVIC</b>							
<b>ARTS DISTRICT/LITTLE TOKYO</b>							
Metro Maintenance Facility	590 S. Santa Fe Ave.	—	—	—	—	2019	LA Metro
Calif. Hospital Med. Cnt. expansion	1401 S. Grand Ave.	—	—	—	—	2021	Dignity Health
Terasaki Budokan Comm. Center	229-249 S. Los Angeles St.	—	—	—	—	2020	Little Tokyo Service Center
<b>TOTAL UNDER CONSTRUCTION</b>		<b>5,744</b> Residential Units	<b>2,022</b> Hotel Rooms	<b>2,582,000</b> Office Sq. Ft.	<b>1,273,000</b> Retail Sq. Ft.	<b>TOTAL # OF PROJECTS = 52</b>	

C = Condo

# PROPOSED

Project Name	Address	Residential Units	Hotel Rooms	Office Sq. Ft.	Retail Sq. Ft.	Developer
<b>MAJOR MIXED USE</b>						
<b>ARTS DISTRICT</b>						
6AM	6th & Alameda	1,305/431 C	412	250,000	128,000	SunCal
2110 Bay St.	2110 Bay St.	110	—	113,000	51,000	Bay Capital Fund
670 Mesquit St.	670 Mesquit St.	308	236	944,000	136,000	V.E. Equities
520 S. Mateo St.	520 S. Mateo St.	475	—	105,000	20,000	Carmel Partners
Arts District Center	1101 E. 5th St.	129 C	113	—	72,500	Arts District Development, LLC
2117 E. Violet St.	2117-2143 E. Violet St.	347	—	187,000	22,000	Onni Group
<b>BUNKER HILL</b>						
Angels Landing	361 S. Hill St.	261/180 C	509	36,000	45,000	Peebles Corp., Macfarlane Ptrs., Claridge Props.
333 S. Figueroa St.	333 S. Figueroa St.	224/242 C	599	—	28,500	Shenzhen New World Group
<b>CIVIC CENTER</b>						
Onni Times Square	100 S. Broadway	1,127	—	TBD	34,000	Onni Group
222 W. 2nd St.	222 W. 2nd St.	680	—	—	10,000	Tribune Real Estate Holdings
<b>FASHION DISTRICT</b>						
City Market	9th & San Pedro	48/900 C	210	TBD	225,000	Peter Fleming
<b>LITTLE TOKYO</b>						
Little Tokyo Galleria	333 S. Alameda St.	994	—	—	100,000	TBD
<b>SOUTH PARK</b>						
1020 S. Figueroa St.	1020 S. Figueroa St.	435 C	300	—	80,000	Hazens
Broadway Square Los Angeles	1900-1933 S. Broadway	549/895 C	208	—	30,000	PRH LA Mart
Olympic Tower	813 W. Olympic Blvd.	374 C	373	33,500	65,000	Neman Real Estate Development
Figueroa Centre	911-927 S. Figueroa St.	200 C	220	—	29,000	Regalian
1600 S. Figueroa St.	1600 S. Figueroa St.	134/202 C	250	6,500	9,000	L&R Group of Companies
South Park Towers	1600 S. Flower St.	250	300	—	13,000	Venice Hope Group, LLC
<b>RESIDENTIAL</b>						
<b>ARTS DISTRICT</b>						
Industrial Street Lofts	1525 Industrial St.	344	—	25,000	4,000	Camden
Alameda & 4th Lofts	360 S. Alameda St.	63	—	—	TBD	South Alameda Development
1800 E. 7th St.	1800 E. 7th St.	122	—	—	8,000	Hillcrest Company
Palmetto Colyton	527 S. Colyton St.	310	—	—	27,500	Bolour Associates
330 S. Alameda St.	330 S. Alameda St.	186	—	—	22,000	Greystar
5th & Seaton	5th & Seaton	220	—	—	44,500	WW-5th & Seaton
676 S. Mateo St.	676 S. Mateo St.	185	—	—	23,000	Maxaam Enterprises
AVA Arts District	668 S. Alameda St.	97	—	—	61,000	AvalonBay Communities
1000 S. Mateo St.	1000 S. Mateo St.	113	—	—	120,000	Mateo Arts, LLC
234 N. Center St.	234 N. Center St.	430	—	—	8,500	Atlas Capital
4th St & Hewitt	940 E. 4th St.	93	—	—	20,000	Shoreham Capital
641	641 S. Imperial St.	140	—	7,000	7,000	Adam Lindemann
1340 E. 6th St.	1340 E. 6th St.	193	—	—	—	ETO Doors Corp.
<b>BUNKER HILL</b>						
LA World Trade Center	350 S. Figueroa St.	570	—	—	—	Jamison
<b>CHINATOWN</b>						
Chinatown Station	924 N. Spring St.	725	—	—	51,000	Atlas Capital
720 W. Cesar E Chavez	720 W. Cesar E Chavez	299	—	—	8,000	Zion Enterprises/TA Partners
211 W. Alpine St.	211 W. Alpine St.	153	—	—	2,500	Izek Shomoff
708 N. Hill St.	708 N. Hill St.	162	—	—	5,000	Avant Development



# PROPOSED

Project Name	Address	Residential Units	Hotel Rooms	Office Sq. Ft.	Retail Sq. Ft.	Developer
<b>CHINATOWN (Cont.)</b>						
643 N. Spring St.	643 N. Spring St.	300	—	149	21,000	Compagnie de Phalsbourg/Creative Space
1201 N. Broadway	1201 N. Broadway	124	—	—	8,500	Johnson Fain
Buena Vista	1251 N. Spring St.	920	—	—	18,000	S&R Partners
Harmony	942 N. Broadway	178	—	—	37,000	Townline and Forme Development
<b>CITY WEST</b>						
Eleven Fifty Wilshire	1150 Wilshire Blvd.	140 C	—	—	9,000	PacTen Partners
The Seven	1135 W. 7th St.	241	—	—	7,000	Pangea Development
Ingraham Apartments	1230 W. Ingraham St.	121	—	—	—	SRO Housing Corporation
Bixel Residences	675 S. Bixel St.	422	126	—	5,500	Career Lofts LA
Lifan Tower	1247 W. 7th St.	304	—	—	5,500	Lifan Group
804 S. Garland Ave.	804 S. Garland Ave.	118	—	TBD	TBD	WPDTLA
<b>FASHION DISTRICT</b>						
Fashion District Residences	222 E. 7th St.	452	—	—	13,500	Realm Group/Urban Offerings
1100 S. Main St.	1100 S. Main St.	379	—	—	26,000	Jade Enterprises
Southern California Flower Market	755 S. Wall St.	323	—	59,000	81,000	Southern California Flower Growers, Inc
Broadway Lofts	955 S. Broadway	163 C	—	—	6,500	Barry Shy
The Lane Building	206-208 W. 8th St.	109	—	—	—	The Delijani Family
Main Street Tower	1123-1161 S. Main St.	363	—	—	12,500	Jade Enterprises
<b>FINANCIAL DISTRICT</b>						
949 S. Hope St.	949 S. Hope St.	1p8	—	—	6,500	Brookfield Properties
Fig & 8th	744 S. Figueroa St.	438	—	—	7,500	Mitsui Fudosan
845 S. Olive St.	845 S. Olive St.	205	—	—	2,500	Heart Olive
8th, Hope & Grand	754 S. Hope St.	547	—	—	7,500	Mitsui Fudosan
755 S. Figueroa St.	755 S. Figueroa St.	784 C	—	—	6,500	Brookfield Properties
<b>HISTORIC CORE</b>						
Hill Street Lofts	920 S. Hill St.	239 C	—	—	5,500	Barry Shy
Medallion 2.0	4th & Main	500	—	—	38,000	Saeed Farkhondehpour
SB Omega	601 S. Main St.	452 C	—	—	21,500	Barry Shy
4th & Hill	340 S. Hill St.	428	—	—	5,500	Equity Residential
Spring St. Tower	525 S. Spring St.	360	—	—	9,500	Downtown Management
433 S. Main St.	433 S. Main St.	196	—	—	6,500	Main Street Tower, LLC
Brooks Building	644 S. Broadway	30	—	—	2,500	640 S Broadway LLC
The Hill	940 S. Hill St.	232	—	—	14,000	940 Hill LLC
The Alexan	850 S. Hill St.	305	—	—	6,000	Trammell Crow Residential
<b>INDUSTRIAL DISTRICT</b>						
Weingart Tower	554 S. San Pedro St.	382	—	—	—	Weingart Center
600 S. San Pedro St.	600 S. San Pedro St.	303	—	—	—	Weingart Center
803 E. 5th St.	803-821 E. 5th St.	95	—	—	16,000	Coalition for Responsible Community Development
401 E. 6th St.	401 E. 6th St.	94	—	—	—	Mercy Housing of California
407 E. 5th St.	407 E. 5th St.	150	—	—	—	Relevant Group
Drake Hotel	675 Kohler St.	33	—	—	—	David Duel
6th at Central	601 S. Central Ave.	236	—	—	12,000	Triangle Plaza LLC
The Catalina	443 S. San Pedro St.	78	—	—	7,000	Statewide Acquisitions Corp
787 S. Towne Ave.	787 S. Towne Ave.	60	—	—	—	Towne Plaza, LLC
<b>LITTLE TOKYO</b>						
414 S. Crocker St.	414 S. Crocker St.	120	—	—	—	Little Tokyo Service Center

C = Condo

# PROPOSED

Project Name	Address	Residential Units	Hotel Rooms	Office Sq. Ft.	Retail Sq. Ft.	Developer
<b>SOUTH PARK</b>						
Arris	1201 S. Grand Ave.	312	—	—	7,000	City Century
Vara	1233 S. Grand Ave.	148 C	—	—	5,000	City Century
1410 S. Flower St.	1370-1418 S. Flower St.	147	—	—	6,500	Oxley Place, LLC
Olympia	Olympic Blvd. & Harbor Fwy.	1,367	—	—	40,000	City Century
Olympic and Hill	1000-1034 S. Hill St.	700	—	—	15,000	Onni Group
1045 S. Olive St.	1045 S. Olive St.	794	—	—	12,500	Crescent Heights
Onyx Phase 2	1301 S. Hope St.	248	—	—	30,000	Jade Enterprises
1335 S. Grand Ave.	1323-1349 S. Grand Ave.	284	—	—	6,500	M&A Gabae
1334 S. Flower St.	1334-1348 S. Flower St.	177	—	—	2,500	The Condor
1340 S. Hill St.	1340 S. Hill St.	233	—	—	9,000	Suncoast Hill Street, LLC
1111 S. Hill St.	1111 S. Hill St.	528 C	—	—	—	Crown South Hill, LLC
1115 S. Olive St.	1115 S. Olive St.	536	—	—	6,000	Mack Urban / AECOM
1120 S. Olive St.	1120 S. Olive St.	713	—	—	11,500	Mack Urban / AECOM
<b>HOTEL</b>						
<b>ARTS DISTRICT</b>						
400 S. Alameda St.	400 S. Alameda St.	—	66	—	—	Habita Arts District, LLC
2057 E. 7th St.	2057 E. 7th St.	—	50	—	—	1711 Lincoln, LLC
<b>CITY WEST</b>						
The Bricks	1543 W. Olympic Blvd.	—	200	—	—	Chul Heay Shin
<b>FASHION DISTRICT</b>						
Mart South Hotel	124 E. Olympic Blvd.	—	149	—	—	Jamison
<b>HISTORIC CORE</b>						
Spring Street Hotel	631-633 S. Spring St.	—	170	—	—	Lizard Capital
5th and Hill	319-323 W. 5th St.	31 C	190	—	—	JMF Development
<b>SOUTH PARK</b>						
Fig+Pico	Figueroa St. & Pico Blvd.	—	1,162	—	13,000	Lightstone
Morrison Hotel	1246 S. Hope St.	—	245	—	TBD	Relevant Group
Trical Hotel	1300 S. Figueroa St.	—	1,024	—	TBD	Trical Construction Inc.
1155 S. Olive St.	1155 S. Olive St.	—	243	—	—	Mack Urban / AECOM
Hyatt Centric	1138 S. Broadway	—	139	—	—	United Broadway, LLC
JW Marriott LA LIVE expansion	900 W. Olympic Blvd.	—	850	—	—	AEG
1323-1331 S. Flower St.	1323-1331 S. Flower St.	48	132	—	—	Elliot Tishbi
<b>OFFICE &amp; RETAIL</b>						
<b>ARTS DISTRICT</b>						
4th Place & Hewitt	321 S. Hewitt St.	TBD	—	232,000	11,000	Urban Offerings
2nd & Vignes	929 E. 2nd St.	—	—	65,000	32,000	Est4te Four Capital
2130 E. Violet St.	2130 E. Violet St.	—	—	91,000	6,000	Lowe Enterprises
Produce LA	640 S. Santa Fe Ave.	—	—	100,000	15,000	Continuum Partners
405 S. Hewitt St.	405 S. Hewitt St.	—	—	255,000	15,000	Legendary Development
2159 E. Bay St.	2159 E. Bay St.	—	—	203,000	16,000	Tishman Speyer
440 Seaton St.	440 Seaton St.	—	—	50,000	—	Urbanlime Real Estate
<b>TOTAL PROPOSED</b>		<b>33,315</b> Residential Units	<b>9,350</b> Hotel Rooms	<b>2,776,000</b> Office Sq. Ft.	<b>2,202,000</b> Retail Sq. Ft.	<b>TOTAL # OF PROJECTS = 120</b>



## FEATURED PROJECTS



### UNDER CONSTRUCTION **METROPOLIS**

Developer: Greenland

This \$1 billion project is nearing completion with the third and final tower expected to open in early-2020.



### UNDER CONSTRUCTION **OCEANWIDE PLAZA**

Developer: Oceanwide Holdings

Across from Staples Center and L.A. LIVE in South Park, this \$1 billion project will include 504 condos, 184 hotel rooms, and almost 200,000 SF of retail.

## Major Mixed-Use



### UNDER CONSTRUCTION **THE GRAND**

Developer: The Related Companies

Construction began earlier this year on this Bunker Hill project. Designed by Frank Gehry, it will feature over 400 residential units, a 309-room Equinox Hotel, and over 175,000 SF of retail space.



### PROPOSED **ANGELS LANDING**

Developer: Macfarlane Partners

Downtown's next mega-project will feature 64-story and 42-story towers with 509 hotel rooms, 180 condos, 261 apartments, and much more.

# FEATURED PROJECTS

## Residential



### UNDER CONSTRUCTION PARK FIFTH / TRADEMARK

Developer: Macfarlane Partners

Across from Pershing Square, construction is almost complete, consisting of a 24-story tower and a 7-story building with a total of 660 residential units and 14,000 SF of retail.



### UNDER CONSTRUCTION PERLA

Developer: SCG

The first new highrise to be built on Broadway will consist of 450 condos, with pricing starting at \$400K.



### UNDER CONSTRUCTION AMP LOFTS

Developer: Bolour Associates

Across the street from Warner Music's new headquarters in the Arts District, this project includes 320 apartments and 20,000 SF of retail.

## PROJECTS OPENED IN Q3

Name	Neighborhood	Description
The Trust Building	Historic Core	1928 art deco office restoration
SoHo Warehouse	Arts District	Private club plus 48 hotel rooms
Maxwell Building	Arts District	Industrial conversion occupied by WeWork

## Q3 SELECT OFFICE LEASES

Tenant	Building	Address	Sq. Ft.
Spotify (expansion)	At Mateo	555-581 Mateo St	43,000
Scheper Kim & Harris LLP (sublease)	800 W 6th St	800 W 6th St	25,916
City National Bank	City National Tower	515 S Flower St	25,500
Burlington	THE BLOC	700 S Flower St	25,000

Source: CBRE



# FEATURED PROJECTS

Office



## UNDER CONSTRUCTION DEARDEN'S BUILDING

Developer: Urban Offerings

Designed by Omgivning and unique due to its heavy timber construction, the restoration of this early 20th century building will bring 140K SF of offices to the corner of 7th and Main.



## UNDER CONSTRUCTION ROW DTLA

Developer: Atlas Capital

Transformation of 1.5 million SF of industrial space into a creative destination is underway with the first retail and office tenants taking occupancy.



## UNDER CONSTRUCTION HERALD EXAMINER

Developer: Georgetown

Interior work is underway on this architectural gem that has been leased to Arizona State University.



## UNDER CONSTRUCTION 7TH & OLIVE

Developer: Atlas Capital

Built in 1917, this 150K SF project has leased three floors to South Korea's EMart for the first US location of their high-end grocery/restaurant concept, PK Market.

## FEATURED PROJECTS

## Retail



**UNDER CONSTRUCTION**  
**CAPITOL MILLING BUILDING**

Developer: S&R Partners

Located in Chinatown next to the new State Historic Park, this project will revitalize 5 industrial buildings dating from 1881 and create over 50,000 SF of food and beverage options mixed with creative office.



**UNDER CONSTRUCTION**  
**BROADWAY TRADE CENTER**

Developer: Waterbridge Capital

With over 1 million SF of space that has been vacant for years, this project will activate almost a full city block at Broadway and 8th in the Historic Core.



**UNDER CONSTRUCTION**  
**APPLE STORE**

Developer: Apple

Work has begun on the highly anticipated Apple Store at the historic Tower Theater at 8th and Broadway.

### Q3 SELECT RETAIL OPENINGS

Go Get Em Tiger  
Blis  
Marugame Udon  
Urban X Apparel  
Alamo Drafthouse Cinema  
Joey DTLA

Noypitz Bar & Grill  
Urthleaf CBD  
KoJa Kitchen  
Verve Roastery del Sur  
Robeks DTLA  
El Tejano

Pinches Tacos  
V DTLA  
Abernethy's  
Mullin Wine Bar



## FEATURED PROJECTS

## Hotel



### UNDER CONSTRUCTION **CITIZENM HOTEL**

Developer: citizenM

This 315-room hotel at the corner of 4th and Spring is the Dutch hotel chain's first in Southern California.

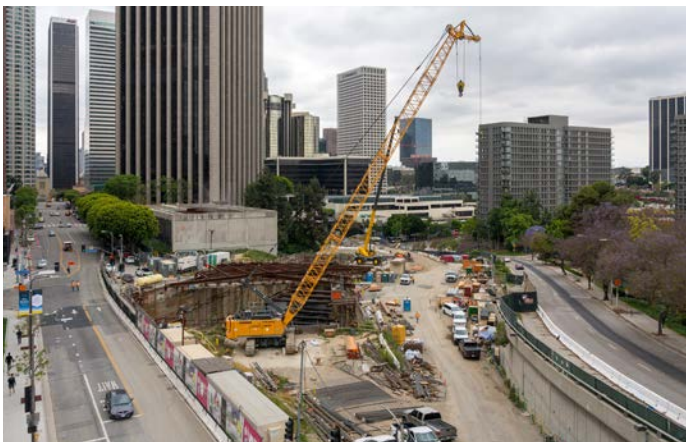


### UNDER CONSTRUCTION **THE HOXTON**

Developer: Ennismore

Restoration of the historic Los Angeles Railway Building at 11th and Broadway will feature 164 hotel rooms.

## Civic & Cultural



### UNDER CONSTRUCTION **REGIONAL CONNECTOR**

Developer: Metro

This 1.9-mile, \$1.55 billion underground light rail extension, set to open in 2022, will provide a one-seat ride for north/south and east/west travel across Los Angeles County through the heart of Downtown.



### UNDER CONSTRUCTION **6TH STREET VIADUCT**

Developer: City of Los Angeles

The iconic Sixth Street Viaduct is being replaced. The new bridge's community features will enhance the connection between the Arts District on the west side of the Los Angeles River and historic Boyle Heights on the east side. Completion is scheduled for 2022.

## SPOTLIGHT ON DTLA

## Local Media

### **SPRING STREET'S REVIVAL SPREADS TO A DOWNTOWN LANDMARK: THE TRUST BUILDING**

"In a milestone for downtown's Historic Core, an office building designed in the 1920s by two of L.A.'s most prominent architects has been restored for duty on a recovering stretch of Spring Street a few blocks from City Hall. The Art Deco-style tower opened in 1928 as the headquarters of the Title Insurance and Trust Co., one of the city's biggest financial institutions in an era when Spring Street was hailed as the 'Wall Street of the West.'"

—LA Times, 9/10/2019

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### **JENGA-LIKE SKYSCRAPER NEAR PERSHING SQUARE GLIDES THROUGH PLANNING COMMISSION**

"Plans for what could become one of Downtown's most unique-looking skyscrapers received unanimous approval today from the city's planning commission. The 53-story hotel and condo tower would rise on a slim, L-shaped lot that wraps around the Pershing Square building, also owned by the tower's developer, Jeffrey Fish of JMF Enterprises."

—Curbed LA, 9/12/2019

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### **A WILD NEW MULTI-SENSORY DINING EXPERIENCE IS HEADING RIGHT FOR DOWNTOWN**

"Things could be getting wild soon in Downtown, thanks to the new V DTLA. The upcoming all-day restaurant on 7th Street is leaning into technology to turn tables faster and engage guests inside the restaurant, and may even offer a multi-sensory dining experience complete with 'scent strategy' and sound engineering when all is said and done."

—Eater LA, 7/16/2019

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### **PACSUN STORE SIGNS LEASE NEARBY HERALD EXAMINER BUILDING IN DOWNTOWN LA**

"Over by the historic 1914 Herald Examiner Building located at 11th and Broadway, which is actively being converted into a large satellite campus for Arizona State University, one of the most successful Southern California-based retailers has decided to open their first Downtown LA flagship store nearby. Anaheim-based casual streetwear brand, PacSun, has just signed a lease to open on the ground level of the Broadway Palace Apartments according to the Real Estate Director for L&R Group, Rob Galanti, who oversaw the commercial leasing for the space."

—DTLA RISING, 8/12/2019

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### **NEW RETAIL COMES TO MUSIC CENTER PLAZA IN DOWNTOWN LOS ANGELES**

"The Music Center in downtown Los Angeles has just completed a \$41 million renovation of the Music Center Plaza that included the construction of three new restaurants and the first welcome center, a project that is expected to attract more visitors to the Bunker Hill property. " —CoStar, 8/1/2019

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### **TWO APARTMENT BUILDINGS IN DOWNTOWN SELL FOR \$406 MILLION**

"Daydream Apartments has purchased two downtown multifamily residential buildings — the Grace on Spring and the Griffin on Spring — from Holland Partner Group for \$406 million, records show." —LA Business Journal, 7/19/2019

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## VOGUE

APRIL 2019

### WHY L.A.'S ARTS DISTRICT IS THE NEW PLACE TO STAY

"Looking out the windows at this newly bustling stretch of Santa Fe Ave—which houses the sparkling new headquarters for Warner Music and, soon nearby, the offices of Spotify—it isn't difficult to imagine that the Firehouse.....will soon be the daily neighborhood meeting spot.....Soon it will also be joined by a new Soho House."

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## The New York Times

MARCH 2019

### REVITALIZATION PROJECTS REAWAKEN DOWNTOWN LOS ANGELES

Los Angeles's downtown was little more than a sleepy office district not too long ago, where tens of thousands of suburbanites would clear out by the end of the workday and scores of classic Beaux-Arts and Art Deco buildings sat vacant or underutilized....Today, cranes dot the skyline and construction routinely diverts traffic as Downtown Los Angeles — a neighborhood known as DTLA — undergoes the biggest development boom since the Roaring Twenties, when the area was then the center of the entertainment industry."

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## USA TODAY

DECEMBER 2018

### DOWNTOWN LOS ANGELES: HISTORY, CULTURE AND FRENCH DIP IN 'DTLA'

"Now, young people are moving into the neighborhood's fancy new buildings; an up-and-coming Arts District with hip galleries, murals and craft breweries is just around the bend; the L.A. Live entertainment complex now adjoins Staples with trendy restaurants; and investors have taken notice."

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## Fodor's Travel

NOVEMBER 2018

### FODOR'S GO LIST 2019

"Cranes are taller than most of the buildings and the buildings are the tallest west of the Mississippi. Fashionable hotels, trendy restaurants, Volstead-themed bars, and expensive boutiques dot every block."



**PLEASE CONTACT THE DCBID WITH ANY QUESTIONS YOU MAY HAVE.**

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