

DOWNTOWN LA MARKET REPORT



Photo by Hunter Kerhart

ABOUT THE DCBID

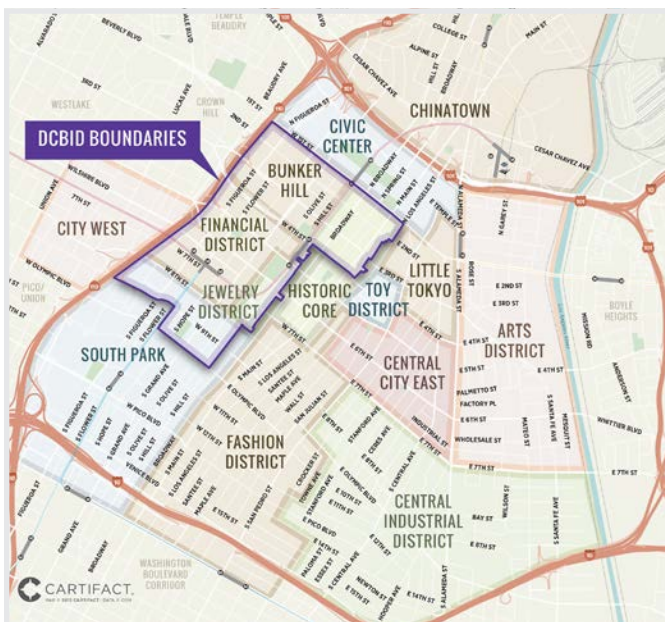
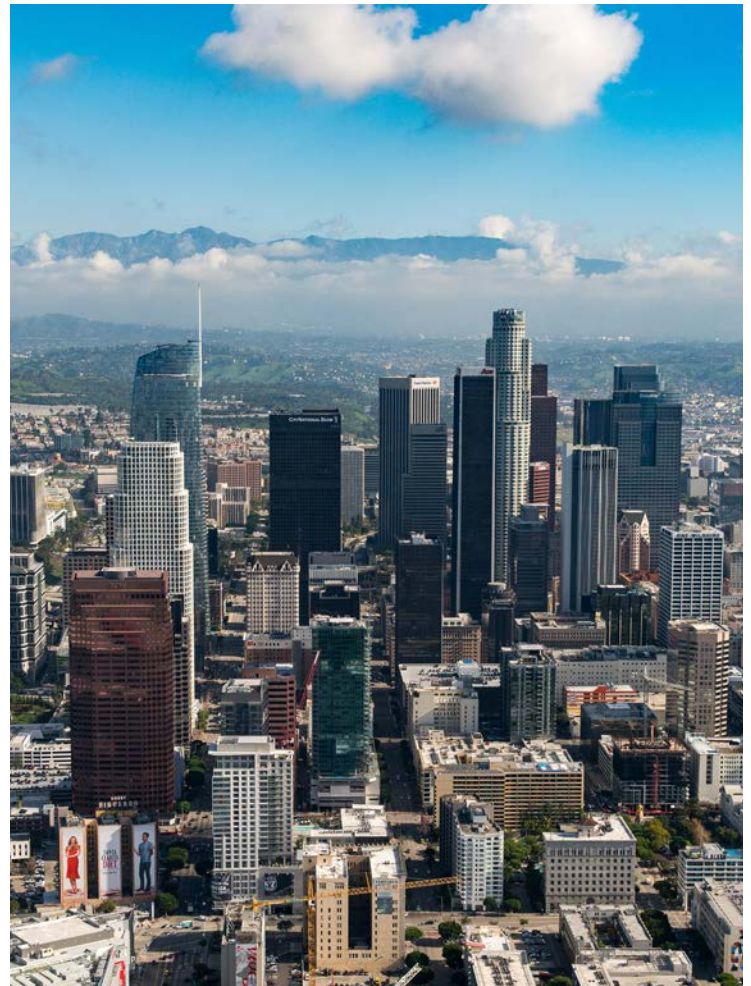
Founded in 1998, the Downtown Center Business Improvement District (DCBID) is a coalition of nearly 2,000 property owners in the central business district, united in their commitment to enhance the quality of life in the area. The organization has been a catalyst in the transformation of the Downtown 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**
- **Monthly 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.

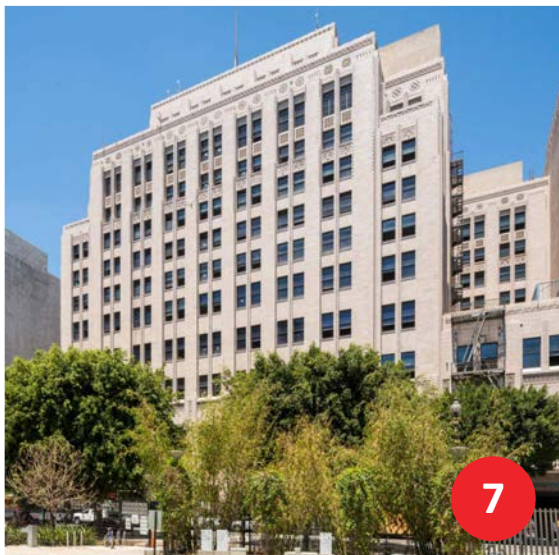
To learn more about Downtown's Renaissance and how to join us, visit www.DowntownLA.com.



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.

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EXECUTIVE SUMMARY

The second quarter of 2019 demonstrated DTLA's growing appeal to a new wave of companies and brands across a wide array of sectors. Whether it is a new office tenant from Orange County, a hotel chain from the Netherlands, or a leading cinema operator from Austin, Downtown LA is officially on the radar.

RESIDENTIAL

After a record-breaking flurry of new residential inventory over the prior six months, deliveries slowed in Q2, while continued strong demand helped push occupancy rates up by 3.4% over Q1 as rent openings continue to lease up.

OFFICE

This was another strong quarter for both net absorption and new leases, with **Ghost Management** and **TubeScience** taking over 100K SF each in the Arts District. The coworking market also shows no sign of slowing with **WeWork** signing a lease for what will be their fifth DTLA location, to be joined by new entrants **NeueHouse** and **CommonGrounds**.

RETAIL

2019 is shaping up to be the year that **THE BLOC** completes its stunning transformation. This quarter saw opening announcements for the eagerly anticipated **Alamo Drafthouse Cinema** and for Canadian restaurant chain **JOEY's** first US location, which will fill in the vital streetfront corner at 7th and Hope.

HOSPITALITY

CitizenM began work on their 315-unit hotel project at the corner of 4th and Spring, currently one of DTLA's hottest corners for new development. In the Financial District, the **Wayfarer Hotel** (formerly Ritz-Milner Hotel) neared the end of its renovation and began taking reservations starting November 1.

CIVIC & CULTURAL

Arts lovers got two pieces of good news with the announcement that **ArtCenter** will take over the recently vacated Main Museum space, while **MOCA** announced that it was making admission free thanks to a \$10 million donation. On the civic front, **Metro** released the draft environmental impact report for the **Link Union Station** project, which would, among other things, allow the station to accommodate 63% more trains per day.

Q2 KEY HIGHLIGHTS

160

New residential
units

88%

Apartment
occupancy rate

Alamo Drafthouse Cinema & **JOEY** open at **THE BLOC**.

The **Firehouse Hotel** opens in the Arts District.

Vans announces a Q3 opening along Broadway.

Q2 KEY STATS

\$3.80

Average Class A Office
Rent Per Square Foot

\$3.21

Apartment Asking Rent
Per Square Foot

17.5% office vacancy rate

2.3m Square Feet YTD total office lease activity

\$172.59 YTD Hotel RevPar



Photos by Hunter Kerhart

MARKET OVERVIEW



1,839

CONDO UNITS UNDER
CONSTRUCTION

Residential

- **Skid Row Housing** Trust began work on **FLOR 401** at 7th and Wall, their second project on that corner with a combined 155 units between them.
- **Mitsui Fudosan** received approval to proceed with their 409-unit residential tower on Figueroa between 7th and 8th.
- **The Bixel Tower** proposed development in City West was sold to Realm for nearly \$30m.

	Q2 2019	Q2 2018
Apartment Occupancy Rate	87.6%	93.7%
Apartment Asking Rent PSF	\$3.21	\$3.21
Average Effective Rent Per Unit	\$2,648	\$2,677
Condo Sales	80	88
Condo Price PSF	\$698	\$654

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	3,296	30,912	24,757
Condos	829	5,931	6,760	1,839	8,599	6,473
Affordable	8,371	3,919	12,290	374	12,664	1,962
Total	11,626	35,040	46,666	5,509	52,175	33,192
Estimated Population			79,799	9,420	89,219	

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

MARKET OVERVIEW

Office

- **LA Care** continued their consolidation at **The Garland Building** in City West, signing a lease for another 220K SF.
- **Bonnis Properties** began restoration work on the historic **Merritt Building** at the corner of 8th and Broadway.
- **Warner Music Group** reaffirmed their commitment to the Arts District by purchasing their new headquarters from developer **Shorenstein**.

	Q2 2019	Q2 2018
Vacancy Rate	17.5%	17.3%
Class A Rent PSF	\$3.80	\$3.62
Overall Rent PSF	\$3.72	\$3.56
YTD Net Absorption	278,907	120,424
YTD Leasing Activity	2.3m	1.5m

Source: CBRE

Trust Building



3.2m
SQUARE FEET OF OFFICE SPACE
UNDER CONSTRUCTION

2.5m
PROPOSED

Hunter Kerhart

Significant Real Estate Sales

Property Name	Address	Buyer	Seller	Price
Ford Factory	777 S. Santa Fe Ave.	Access Industries	Shorenstein Properties	\$193.5m
Bixel Tower Development	1110-1136 Ingraham St.	Realm	United American Properties	\$29.8m
1515 E. 15th St.	1515 E. 15th St.	Rexford Industrial Realty	Graff Californiawear	\$28.1m
2020 E. 7th Pl.	2020 E. 7th Pl.	Access Industries	Lion Real estate Group	\$19.8m

MARKET OVERVIEW



The Grand

1.3m
SQUARE FEET OF RETAIL SPACE
UNDER CONSTRUCTION

2.2m PROPOSED

Retail

- The Financial District's restaurant scene continued to grow and diversify with the opening of **Tocaya Organica** and **H&H Brazilian Steakhouse**, while **Le Grand** took over the former Tom George space.
- Coffee lovers rejoiced with the openings of **Go Get Em Tiger** in the Arts District, a second location for **Stumptown** in the Fashion District, and the Harry Potter-themed **Nimbus Café** in South Park.

	Q2 2019	Q2 2018
Vacancy Rate	5.9%	4.0%
Average Rent PSF	\$3.05	\$3.02
YTD Net Absorption	-258,744	168,823

Source: CoStar

Hotel

- The small, boutique **Firehouse Hotel** in the Arts District opened with only 10 rooms, but 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.

	Q2 2019	Q2 2018
YTD Occupancy Rate	78.1%	76.3%
YTD Average Daily Rate	\$221.01	\$224.60
YTD RevPAR	\$172.59	\$171.22

Source: LA Tourism and Convention Board



The LA Proper

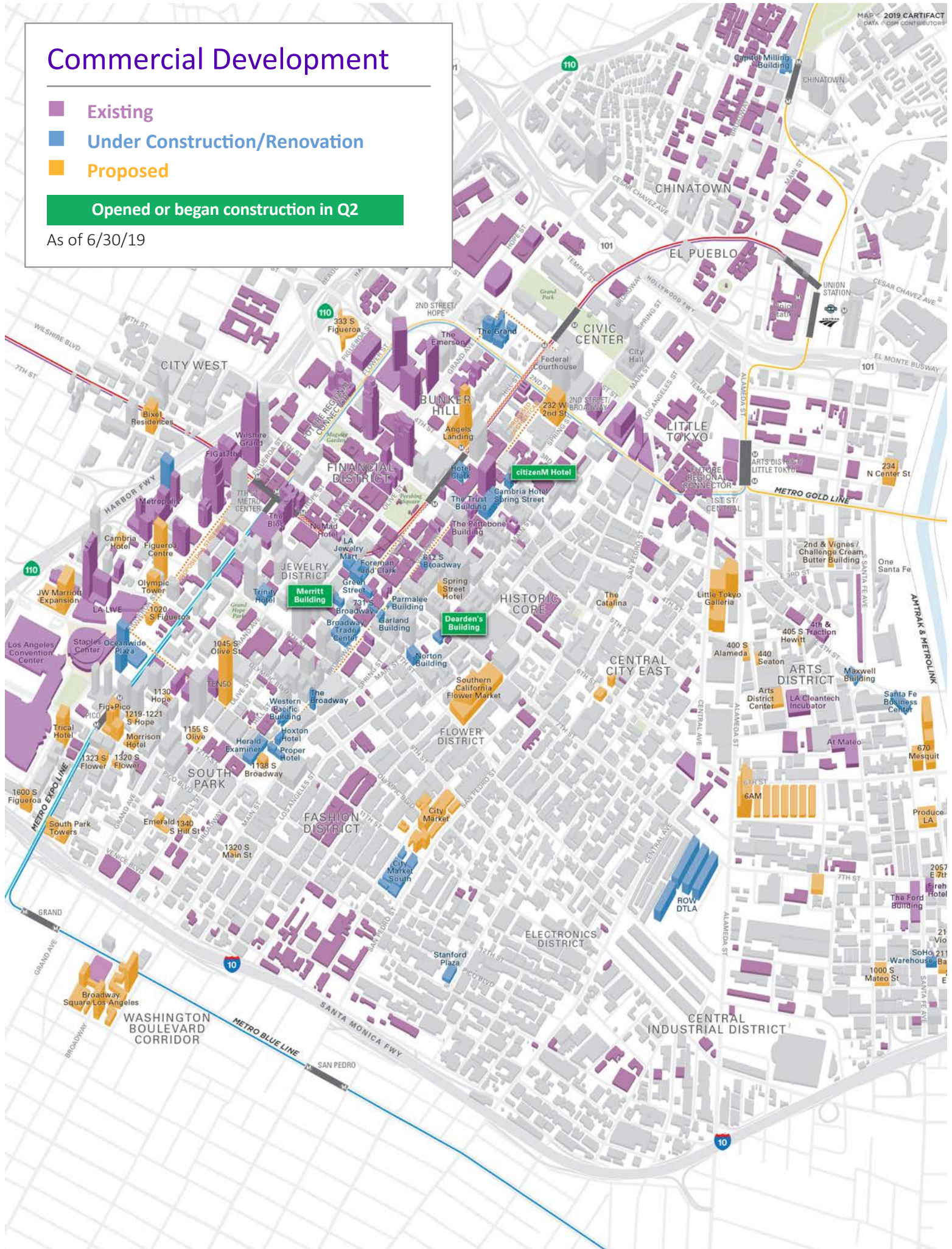
8,824
HOTEL ROOMS IN DTLA
2,070 UNDER CONSTRUCTION
9,665 PROPOSED

Commercial Development

- Existing
- Under Construction/Renovation
- Proposed

Opened or began construction in Q2

As of 6/30/19



Residential Development

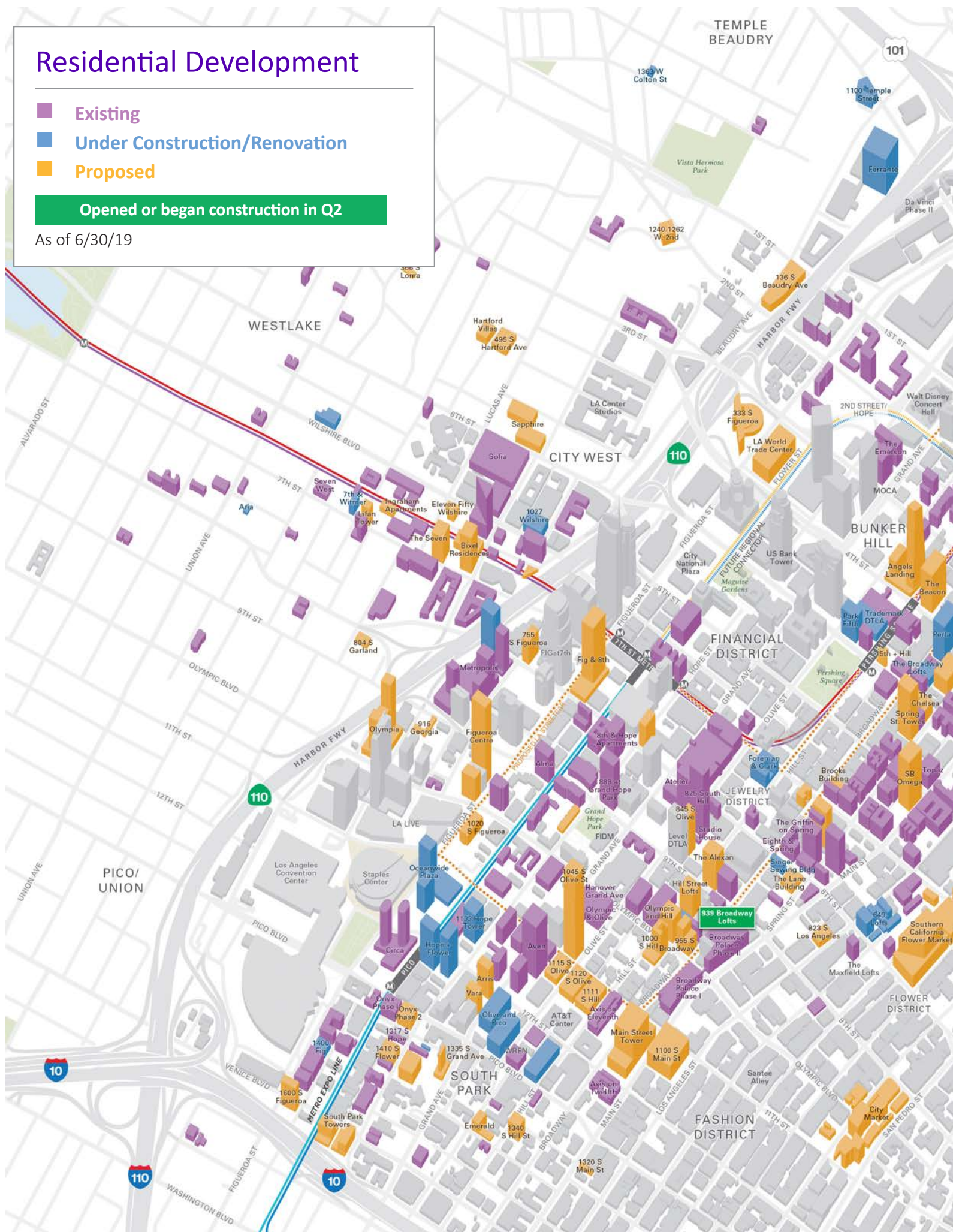
■ Existing

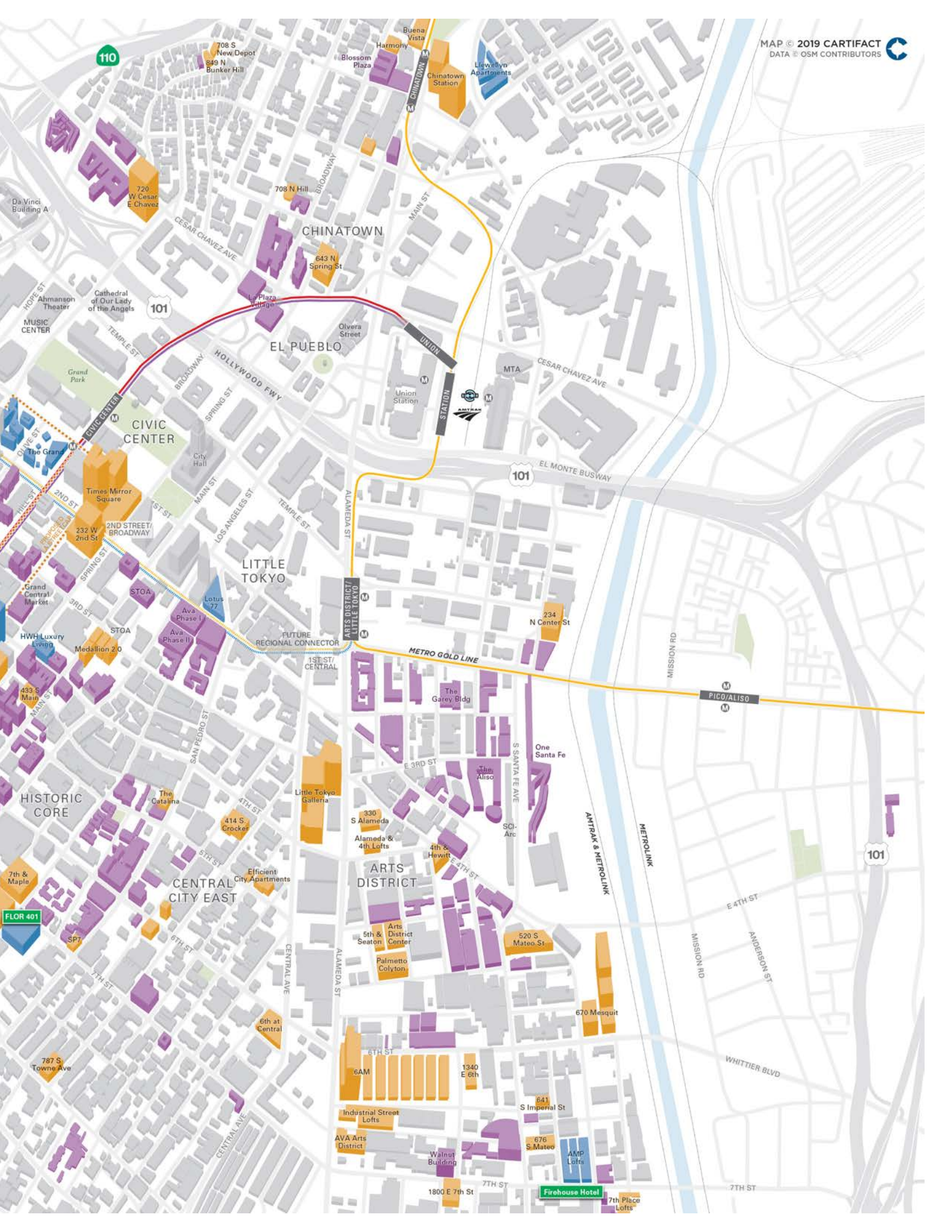
Under Construction/Renovation

Proposed

Opened or began construction in Q2

As of 6/30/19





UNDER CONSTRUCTION

Project Name	Address	Residential Units	Hotel Rooms	Office Sq. Ft.	Retail Sq. Ft.	Estimated Completion	Developer
MAJOR MIXED USE							
BUNKER HILL							
The Grand	130 S. Grand Ave.	436	309	—	176,000	2021	The Related Companies
FINANCIAL DISTRICT							
Metropolis Tower 3	899 Francisco St.	685 C	—	—	26,500	2020	Greenland
HISTORIC CORE							
Broadway Trade Center	801 S. Broadway	—	186	358,000	409,000	2020	Waterbridge Capital
SOUTH PARK							
Oceanwide Plaza	11th & Figueroa	504 C	184	—	166,000	2020	Oceanwide Holdings
RESIDENTIAL							
ARTS DISTRICT							
AMP Lofts	695 S. Santa Fe Ave.	320	—	—	20,000	2019	Bolour Associates
CHINATOWN							
Llewellyn Apartments	1101 N. Main St.	318	—	—	—	2021	High Street Residential
CITY WEST							
1027 Wilshire Blvd.	1027 Wilshire Blvd.	376	—	—	6,500	2019	Amidi Group
7th & Witmer	1301-1307 W. 7th St.	76	—	—	6,000	2019	Deep Green Housing
Aria	1532-1538 Cambria St.	56	—	—	—	2020	Affirmed Housing
FASHION DISTRICT							
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
FINANCIAL DISTRICT							
Park Fifth	5th & Olive	347	—	—	14,000	2019	Macfarlane Partners
Trademark DTLA	437 S. Hill St.	316	—	—	7,500	2019	Macfarlane Partners
HISTORIC CORE							
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
JEWELRY DISTRICT							
Foreman & Clark	701 S. Hill St.	125	—	—	8,500	2019	Bonnis Properties
LITTLE TOKYO							
Lotus 77	118 Astronaut E. S. Onizuka St.	77	—	—	2,500	2019	Etco Homes
SOUTH PARK							
1400 Fig	1400 S. Figueroa St.	110	—	—	1,500	2019	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	2019	Fulton Street Ventures
1317 S. Hope St.	1317 S. Hope St.	38	—	—	4,000	2019	FMB Development

UNDER CONSTRUCTION

Project Name	Address	Residential Units	Hotel Rooms	Office Sq. Ft.	Retail Sq. Ft.	Estimated Completion	Developer
HOTEL							
ARTS DISTRICT							
Soho Warehouse	1000 S. Santa Fe St.	—	48	—	10,000	2019	Soho House
FINANCIAL DISTRICT							
Hotel Clark	426 S. Hill St.	—	348	—	—	2019	Chetrit Group
Trinity Hotel	851 S. Grand Ave.	—	183	—	—	2019	Chetrit Group
FASHION DISTRICT							
Proper Hotel	1106 S. Broadway	—	148	—	—	2019	The Kor Group
Hoxton Hotel	1060 S. Broadway	—	164	—	—	2019	Ennismore
HISTORIC CORE							
Cambria Hotel Spring St.	419 S. Spring St.	—	180	—	—	2020	PNK Group
citizenM Hotel	361 S. Spring St.	—	315	—	—	2020	citizenM
OFFICE & RETAIL							
ARTS DISTRICT							
Santa Fe Business Center	500 S. Santa Fe Ave.	—	—	90,000	—	2019	Chalmers
ROW DTLA	7th & Alameda	—	—	1,200,000	200,000	2019	Atlas Capital
Maxwell Building	405 S. Mateo St.	—	—	100,000	—	2019	Hudson Pacific Properties
CHINATOWN							
Capitol Milling Building	1231 N. Spring St.	—	—	TBD	50,000	2019	S&R Partners
FASHION DISTRICT							
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
JEWELRY DISTRICT							
LA Jewelry Mart	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
HISTORIC CORE							
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
The Trust Building	433 S. Spring St.	—	—	300,000	—	2019	Rising Realty Partners
Dearden's Building	700 S. Main St.	—	—	140,000	20,000	2020	Urban Offerings
Merritt Building	761 S. Broadway	—	—	50,000	—	2020	Bonnis Properties
SOUTH PARK							
Herald Examiner	1111 S. Broadway	—	—	80,000	20,000	2019	Georgetown Co./The Hearst Corp.
CIVIC							
ARTS DISTRICT/LITTLE TOKYO							
Metro Maintenance Facility	590 S. Santa Fe Ave.	—	—	—	—	2019	LA Metro
Terasaki Budokan Comm. Center	229-249 S. Los Angeles St.	—	—	—	—	2019	Little Tokyo Service Center
TOTAL UNDER CONSTRUCTION		5,509 Residential Units	2,070 Hotel Rooms	3,236,000 Office Sq. Ft.	1,272,000 Retail Sq. Ft.	TOTAL # OF PROJECTS = 48	

C = Condo

PROPOSED

Project Name	Address	Residential Units	Hotel Rooms	Office Sq. Ft.	Retail Sq. Ft.	Developer
MAJOR MIXED USE						
ARTS DISTRICT						
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
BUNKER HILL						
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
CIVIC CENTER						
Times Mirror 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
FASHION DISTRICT						
City Market	9th & San Pedro	48/900 C	210	TBD	225,000	Peter Fleming
LITTLE TOKYO						
Little Tokyo Galleria	333 S. Alameda St.	994	—	—	100,000	TBD
SOUTH PARK						
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
RESIDENTIAL						
ARTS DISTRICT						
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 & 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.
BUNKER HILL						
LA World Trade Center	350 S. Figueroa St.	570	—	—	—	Jamison
CHINATOWN						
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

PROPOSED

Project Name	Address	Residential Units	Hotel Rooms	Office Sq. Ft.	Retail Sq. Ft.	Developer
CHINATOWN (Cont.)						
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
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
CITY WEST						
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
FASHION DISTRICT						
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
FINANCIAL DISTRICT						
949 S. Hope St.	949 S. Hope St.	236	—	—	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
HISTORIC CORE						
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
Beacon	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
INDUSTRIAL DISTRICT						
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
SP7	419 E. 7th/647 S. San Pedro	81	—	—	TBD	Skid Row Housing Trust
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
LITTLE TOKYO						
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
SOUTH PARK						
Arris	1201 S. Grand Ave.	312	—	—	7,000	City Century
Emerald	1340 S. Olive St.	154	—	—	10,500	Jade Enterprises
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
HOTEL						
ARTS DISTRICT						
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
CITY WEST						
The Bricks	1543 W. Olympic Blvd.	—	200	—	—	Chul Heay Shin
FASHION DISTRICT						
Mart South Hotel	124 E. Olympic Blvd.	—	149	—	—	Jamison
HISTORIC CORE						
Spring Street Hotel	631-633 S. Spring St.	—	170	—	—	Lizard Capital
5th and Hill	319-323 W. 5th St.	31 C	190	—	—	JMF Development
SOUTH PARK						
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
1138 S. Broadway	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
OFFICE & RETAIL						
ARTS DISTRICT						
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.	—	—	107,000	TBD	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
TOTAL PROPOSED		33,192 Residential Units	9,665 Hotel Rooms	2,551,000 Office Sq. Ft.	2,202,000 Retail Sq. Ft.	TOTAL # OF PROJECTS = 117

FEATURED PROJECTS



UNDER CONSTRUCTION **METROPOLIS**

Developer: Greenland

This \$1 billion project is nearing completion, with the third and final condo tower expected to open in late-2019 or 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 Q2

Name	Neighborhood	Description
The Firehouse Hotel	Arts District	10 boutique hotel rooms in a converted fire station
939 Broadway Lofts	Fashion District	151 condos in another historic renovation project along Broadway
435 W. Bernard St	Chinatown	9 market-rate apartments in northern Chinatown

Q2 SELECT OFFICE LEASES

Tenant	Building	Address	Sq. Ft.
LA Care Health Plan	Garland Center	1200 W. 7th St.	212,335
Ghost Management Group	ROW DTLA	767 S. Alameda St.	114,939
TubeScience	655 S. Santa Fe Ave.	655 S. Santa Fe Ave.	103,796
CommonGrounds Workplace	915 Wilshire Blvd.	915 Wilshire Blvd.	45,978
NeueHouse	Bradbury Building	300-310 S. Broadway	22,542

Source: CBRE

FEATURED PROJECTS

Office



UNDER CONSTRUCTION
THE TRUST BUILDING

Developer: Rising Realty Partners

Built in 1928, this is the latest Downtown historic office property to be lovingly restored and modernized by Rising Realty Partners, who previously revitalized PacMutual and The CalEdison.



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 just 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.

Q2 SELECT RETAIL OPENINGS

Buddy's
Tocaya Organica
Urban Mayan Café
Starbucks
Zinque
Merci-Good
Pizza Napolita

Le Grand
Stumptown Coffee Roasters
Hex
Metropolis Dermatology
Denim the Eatery
Servcorp
Freshii

The Queensberry
Bao Hiroo
Nimbus Coffee
Bok Bok Chicken
Krab Queenz
Tacos 1986
Ramen Koo

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.

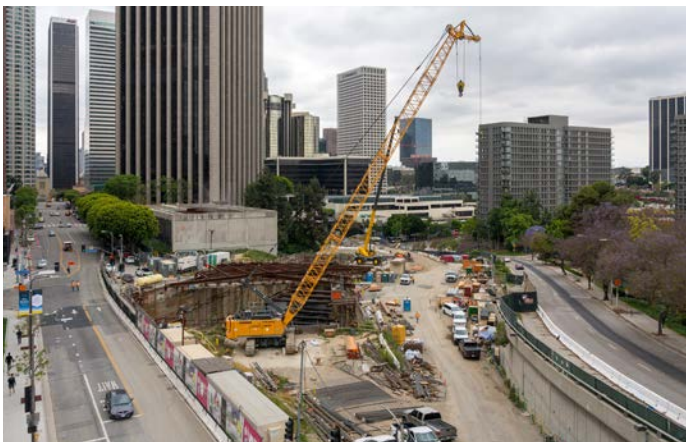


UNDER CONSTRUCTION
THE HOXTON

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

ALAMO DRAFTHOUSE TO OPEN DOWNTOWN LOS ANGELES THEATER IN JULY

“Alamo Drafthouse, the maverick cinema chain known for its beer and food service, is set to finally open its long-awaited downtown Los Angeles location...The Texas-based exhibitor’s 12-screen theater, located in the Bloc shopping complex at 7th and Flower streets, is nearly complete.” —**LA Times, 6/19/2019**

EXPLORE THE PAST, PRESENT AND FUTURE OF DOWNTOWN L.A.’S GRAND AVENUE

“Walk the length of Grand Avenue from Temple to 5th Street, and you’ll encounter one of the most vital arts hubs in the city. You might be tempted by the collections at MOCA and the Broad or the multiple music offerings at the Colburn School and Walt Disney Concert Hall. Perhaps the opportunity to experience acclaimed architecture is a draw. Or theater. Or dance.” —**LA Times, 5/22/2019**

CULTURAL HERITAGE COMMISSION APPROVES MAKING LA’S GRAND CENTRAL MARKET A HISTORIC-CULTURAL MONUMENT

“Los Angeles’ Grand Central Market and Million Dollar Theater are one step closer to being considered a city historic-cultural monument and owner Langdon Street Capital is embracing the decision. The Los Angeles Cultural Heritage Commission last week unanimously recommended placing the more than 100-year-old buildings that have been a staple in the city’s downtown landscape on the city’s list of historic landmarks.” —**Bisnow, 4/25/2019**

DETAILS UNFURLED FOR \$170M RENOVATION OF FASHION DISTRICT’S CALIFORNIA MARKET CENTER

“The CMC takes up a whole city block bounded by Ninth, Main, Olympic, and Los Angeles. It opened in 1963 as the place for fashion wholesalers, but with the increased interest of internet-based companies like Netflix, Facebook, and Google in office space that is more open to both coworkers and the outdoors, new majority stakeholder Brookfield Properties is investing \$170 million to redo the complex and make it more inviting to a whole new kind of tenant.” —**Curbed LA, 6/18/2019**

DOWNTOWN LA’S NEXT BIG RESTAURANT OPENS IN THIS HISTORIC FIRE STATION IN ARTS DISTRICT

“Despite the daunting nature of trying to rehabilitate and remodel an entire historic building in Los Angeles, Dustin Lancaster (Bar Covell) and partner Tyler Stonebreaker have done just that with the new Arts District Firehouse Hotel... with most of the rooms situated on the second floor where firemen used to reside, the restaurant portion will take over the ground floor and a significant patio space of the 1927 fire station.” —**Eater LA, 4/9/2019**

ARTCENTER TO TAKE OVER DOWNTOWN L.A. SPACE OF THE ABRUPTLY SHUT MAIN MUSEUM

“ArtCenter College of Design is perhaps best known for its tucked-away location in the arroyo on the eastern fringes of Pasadena. But when the school was first opened by Edward “Tink” Adams in 1930, it resided in the heart of Los Angeles, in a warren of courtyard buildings on West 7th Street near MacArthur Park. Now ArtCenter is making an L.A. comeback.” —**LA Times, 5/2/2019**

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."

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."

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."

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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