DOWNTOWN LA MARKET REPORT

YEAR-END REPORT

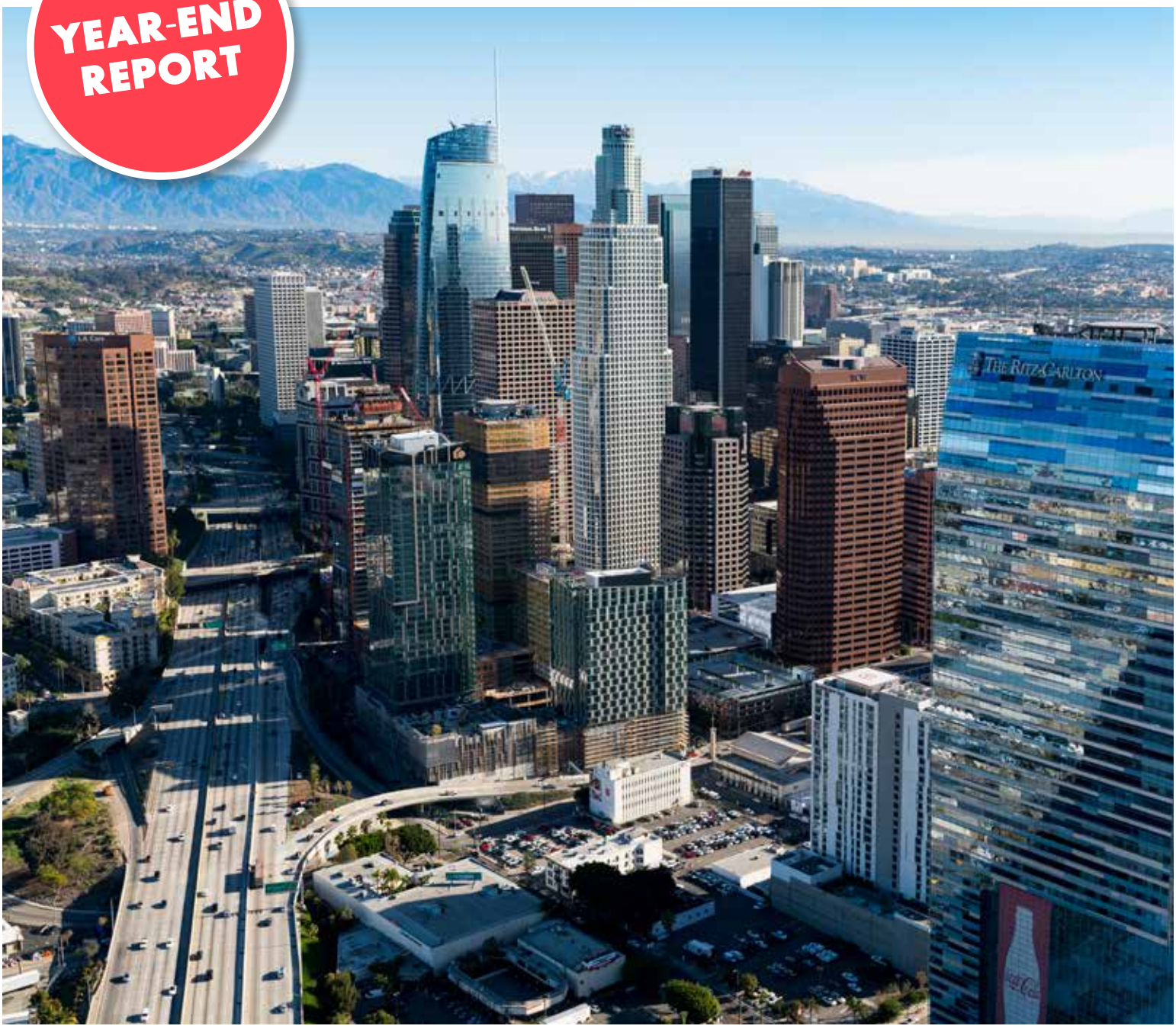


Photo by Hunter Kerhart

DCBID
DOWNTOWN CENTER BID

ABOUT THE DCBID

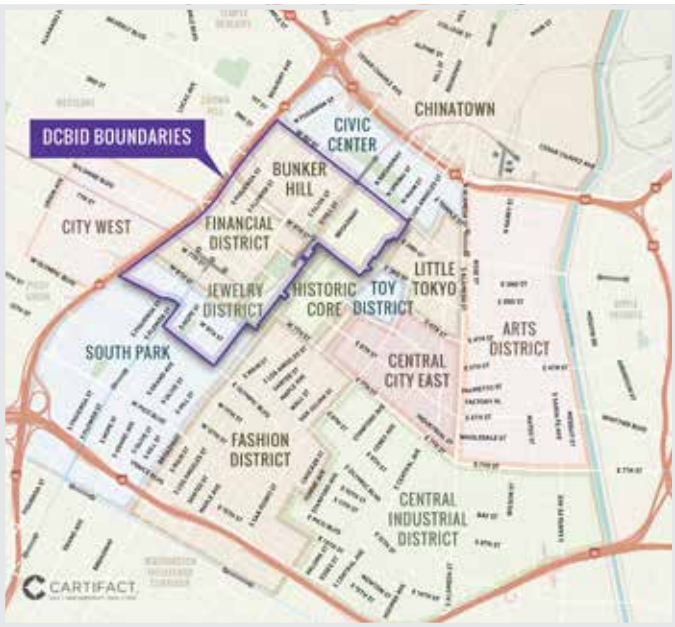
Founded in 1998, the Downtown Center Business Improvement District (DCBID) is a coalition of nearly 1,700 property owners in the central business district, united in their commitment to enhance the quality of life in the area. The organization has been a catalyst in the transformation of the Downtown 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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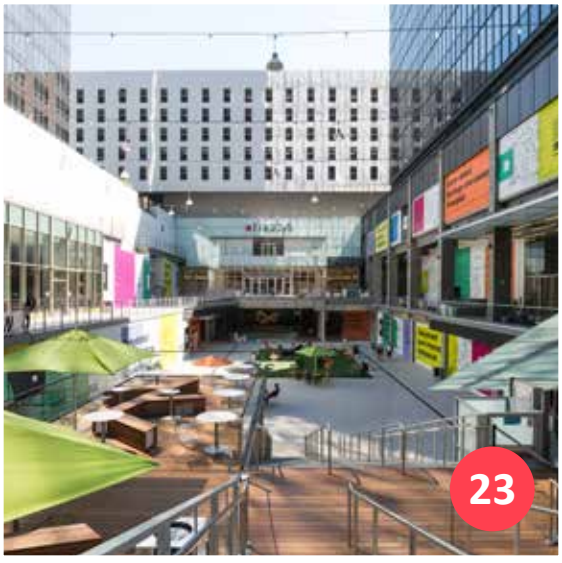

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2016 YEAR IN REVIEW

The underlying strength of the Downtown LA Renaissance took the market to new heights in 2016. Residential development led the way with a record-breaking **2,671 units coming** online at 11 projects and **3,968 units breaking ground** in 2016.

With construction cranes already filling the sky, more records are likely to be broken in years to come, as **48 new projects were proposed in 2016**, 23 of those in Q4 with:

- over 15,000 residential units
- 2 million SF of office
- 1 million SF of retail
- almost 2,000 hotel rooms

Leveraging the momentum of the residential sector, the office market had its third straight year of positive net absorption, highlighted by **Warner Music Group**'s decision to relocate to **The Ford Factory** in the Arts District, setting the stage for a new wave of office and retail tenants who are likely to follow.

RESIDENTIAL

Matching the increased volume of residential openings, demand for apartments has remained strong. Despite the large number of new units, the occupancy rate increased slightly over last year, while rents appear to have stabilized. This has emboldened developers who proposed 20 new residential projects in Q4.

OFFICE

While Warner Music made the biggest splash, equally significant was the expansion of **City National Bank**, who added more than 100,000 SF, demonstrating the continuing appeal of Downtown to traditional tenants, such as **HDR Engineering** and **Greenberg Gross**, who both signed new leases in Q4.

RETAIL

Retail tenants continued to flock to DTLA in Q4 with openings from national chains like **Footaction** and **Petco**, and hip boutiques like Detroit-based **Shinola**. The food scene is thriving as well, with new offerings such as **Karl Strauss Brewing Co**, **Tom George Restaurant**, **Sonoratown Tacos**, and **Blue Bottle Coffee**.

HOTEL

Downtown's appeal as a travel destination grew, with hotel operators showing significant gains in occupancy, average daily rate, and RevPar. Joining an expanding list of projects were proposals for a new **Cambria Hotel** near LA Live and yet another historic conversion on Broadway by the **Onni Group**.

CIVIC & CULTURAL

Q4 saw a continuation of 2016's momentum on the cultural front as well. **The Broad**'s first year attendance was 900,000, almost three times initial projections. DTLA's public space offerings were also enhanced with the opening of the new **Arts District Park**. In terms of transit, weekday ridership on the **Expo Line** was up 78% and weekend ridership more than doubled since the opening of the extension to Santa Monica.

Q4 KEY HIGHLIGHTS

730
New residential units broke ground

7,645
New residential units proposed

Warner Music Group signed a 250K+ SF lease at The Ford Factory

Citigroup Center was sold to **Coretrust** for $100m

Petco and **Footaction** opened locations in Downtown.

Q4 KEY STATS

$3.34
Average Class A Rent Per Square Foot

$2.81
Apartment Asking Rent Per Square Foot

16.8% Office Vacancy Rate

227,328 Year-to-date office net absorption

$172.05 Hotel RevPar

Collage by Hunter Kerhart

MARKET OVERVIEW

2,513
CONDOS
UNDER CONSTRUCTION

2m SQUARE FEET OF **RETAIL SPACE** UNDER CONSTRUCTION

1.8m PROPOSED

Residential

- More than 7,600 new residential units, including over 1,200 condos, were proposed in Q4 alone.
- The **Onni Group** broke ground on another residential project, this one with 730 units at 1212 S. Flower.
- The opening of **OLiVE DTLA** added 640 rental units to South Park.
- Rental rates per square foot reached $2.81, up from $2.69 in Q4 of 2015.

	Q4 2016	Q4 2015
Apartment Occupancy Rate	**90.6%**	89.8%
Apartment Asking Rent Per Square Foot	**$2.81**	$2.69
Average Effective Rent Per Unit	**$2,564**	$2,489
Condo Sales	**92**	92
Condo Price Per Square Foot	**$613**	$632

Source: LA Lofts Realty, CoStar

Retail

- Broadway saw several long-awaited retail openings including The **Pacific Seas at Clifton's**, **Footaction**, **MYKITA**, and **Blue Bottle Coffee**.
- The opening of **Unleashed by Petco** added a national chain to the mix of boutique stores serving Downtown's pets.
- Plans for more than 416,000 sf of retail were announced as part of mixed use projects across Downtown.
- Retail vacancy remained at a near all-time low of 4.0%.

	Q4 2016	Q4 2015
Vacancy Rate	**4.0%**	4.1%
Average Rent Per Sq Ft	**$2.64**	$2.57
YTD Net Absorption	**46,141**	688,947

Source: CoStar

Office

- **The Bloc** reached a leasing milestone with the signing of seven new tenants - more than 300,000 sf is now occupied at the office tower.
- The office component of proposed mixed use project 670 Mesquit will add 800,000 sf of office space to the Arts District.
- The office vacancy rate continued to fall, dropping to 16.8% with continuing positive net absorption.

	Q4 2016	Q4 2015
Vacancy Rate	16.8 %	17.6%
Class A Rent Per Square Foot	$3.34	$3.12
Overall Rent Per Square Foot	$3.33	$3.12
YTD Net Absorption	227,328	51,975
YTD Leasing Activity	2.8m	3.3m

Source: CBRE

2.8m SQUARE FEET OF **OFFICE SPACE** UNDER CONSTRUCTION

2.2m PROPOSED

2,756 HOTEL ROOMS UNDER CONSTRUCTION

4,515 PROPOSED

Hotel

- Four hotels with a combined total of 817 hotel rooms were proposed in Q4.
- Revenue per room, or "RevPar", increased to $172, up 17% since last year.
- Hotel average daily rate rose to $214, up from $195 one year ago.
- **Oceanwide Holdings** announced that their $1 billion mixed-use project will include a **Park Hyatt Hotel**.

	Q4 2016	Q4 2015
YTD Occupancy Rate	80.4%	75.4%
YTD Average Daily Rate	$214.00	$195.10
YTD RevPAR	$172.05	$147.49

Source: LA Tourism and Convention Board

2016 OVERVIEW

SIGNIFICANT REAL ESTATE SALES

Property Name	Address	Buyer	Seller	Price
Q4				
Citigroup Center	444 S Flower St.	Coretrust Capital Partners, LLC	Hines	$100m
Two California Plaza (land)	350 S Grand Ave.	CIM Group LP	CRA/LA a Designated Local Authority	$70m
One California Plaza (land)	300 S Grand Ave.	Beacon Capital Partners	CRA/LA a Designated Local Authority	$33.4m
Value Produce Cold Storage	640-648 S Santa Fe Ave.	Continuum Partners LLC	Value Produce Inc	$25m
The Merritt Building	761 S Broadway	Bonnis Properties Jervis, Inc.	Bedros Savas Oruncakciel	$24m
Q3				
Los Angeles Times	Multiple Properties	Onni Group	Tribune Media Company	$105m
Chase Plaza	888 W 6th St.	Copperfield Investments	The Somerset Group	$54.2m
City Lights on Fig	1300 S Figueroa St.	Bycor Ltd.	State Farm Mutual	$30m
Norton Building	755 S Los Angeles St.	Urban Offerings	Safir LLC	$17.6m
The Mint	1136 W 6th St.	Holualoa Companies	Holland Partner Group	$17.3m
Manufacturers Bank Bldg	200 S San Pedro St.	Neman Real Estate Investments	Pedro LLC	$14.3m
Q2				
400 S Hope St	400 S. Hope St.	GLL Real Estate Partners, Inc.	CBRE Global Investors Ltd	$314m
The Garland Center	1200 W. 7th St.	H.I.G Realty Partners	Wells Fargo & Company	$204m
Title Insurance Building	433 S. Spring St.	Rising Realty Partners	Capital Foresight	$80.4m
ANJAC Fashion Bldg	1023-1031 S. Broadway	Onni Group	ANJAC Fashion Buildings	$46m
Q1				
915 Wilshire	915 Wilshire Blvd	Lincoln Property Co.	Brickman Associates	$128.5m
Foreman & Clark Building	404 W 7th St	Bonnis Properties	Kyung Ku Cho, M.D.	$52.5m
Loker Medical Arts Pavilion	1513 S Grand Ave	Seavest, Inc.	BCP Management, Inc.	$21.8m
The Milner Hotel	813 S Flower St	Pacifica Hotel Co.	Milner Hotels, Inc	$20.4m

SELECT OFFICE LEASES

Tenant	Building	Address	Sq. Ft.
Q4			
Warner Music Group	The Ford Factory	777 S. Santa Fe Ave.	257,000
City National Bank	Two California Plaza	350 S. Grand Ave.	241,000
HDR Engineering	Two California Plaza	350 S. Grand Ave.	28,266
Greenberg Gross	Figueroa at Wilshire	601 S. Figueroa St.	22,815
Q3			
Winston & Strawn	Wells Fargo Center	333 S. Grand Ave.	53,132
Mayer Brown	2 Cal	350 S. Grand Ave.	42,459
K-SWISS Global Brands	PacMutual	523 W. 6th St.	23,000
Q2			
Quinn Emanuel	865 Tower	865 S. Figueroa St.	135,003
Chubb Insurance	City National Plaza	555 S. Flower St.	66,971
Ignited Spaces	California Market Center	110 E. 9th St.	42,161
Skidmore, Owings & Merrill	Wells Fargo Plaza	333 S. Grand Ave.	19,737
Q1			
Orrick Herrington	777 Tower	777 S. Figueroa St.	65,633
RSM McGladrey	City National Plaza	515 S. Flower St.	50,970
All Def Digital	1212 Building	1212 S. Flower St.	26,218
Industrious	600 Wilshire	600 Wilshire Blvd.	18,853

SELECT RETAIL OPENINGS

Opened in Q4

Cleo at LA Live	Karl Strauss Brewing Co	Eyes On the Bloc	Unleashed by Petco
MYKITA	Mezcalero	Wild Living Foods	Blue Bottle Coffee
Wake & Late	Salt & Straw	Taste of Universal	Tom George
Yuko Kitchen	Shinola	The Animal Museum	Footaction and Kicks Lounge

Also opened in 2016

Spring	SoulCycle	85°C Bakery	Perverse Eyewear
Dunkin' Donuts	Miro	71Above	Bulletproof Coffee
Officine Brera	Pocket Square Clothing	Chicas Tacos	Mast Brothers Factory and Shop
Hennessey and Ingalls	BNKR	Sonoratown	Birdies

2016 OVERVIEW

RESIDENTIAL INVENTORY

RESIDENTIAL UNITS	Before 1999	Since 1999	Current Inventory	Under Construction	Total When Complete	Proposed
Market Rate Rental	2,426	17,523	20,211	8,883	29,094	21,351
Condos	829	4,807	5,654	2,513	8,167	5,194
Affordable	8,371	3,884	12,255	71	12,326	362
Total	**11,626**	**26,214**	**38,120**	**11,467**	**49,587**	**26,907**
Estimated Population			**65,185**	**19,608**	**84,793**	

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

NEW DEVELOPMENT

Opened in 2016

Financial District
Hanover Olympic (Residential)

South Park
OLiVE DTLA (Residential)*

Arts District
Arthouse (Residential)
Hauser Wirth & Schimmel (Cultural)
2045 Violet (Office)
The Garey Building (Residential)

Historic Core/Fashion District
Piano Lofts (Residential)
The Grayson at 353 S Broadway (Office)
The Maxfield Lofts (Residential)
Broadway Palace Phase 1 (Residential)*
Tuck Hotel (Hotel)*

Little Tokyo
Wakaba LA (Residential)

Chinatown/Civic Center /City West
Federal Courthouse (Civic)
Da Vinci Phase II (Residential)
Blossom Plaza (Residential)
Valencia (Residential)

Began Construction in 2016

Financial District
820 S. Olive St (Residential)
NoMad Hotel (Hotel)
712 S Olive St (LA Jewelry Mart) (Office)
Park Fifth (Residential)
Grand Hope Lofts (Residential)

South Park
1400 S. Figueroa St (Residential)
1120 S. Grand (Residential)
Apex Phase II (Residential)
1212 S. Flower (Residential)*

Arts District
Santa Fe Business Center (Office)
4th & Traction (Office)
950 E. 3rd St. (Residential)

Historic Core
Banco Popular (Residential)
4th & Broadway (Residential)
732 Spring St (Residential)

Chinatown/Civic Center
La Plaza Cultura Village (Mixed Use)

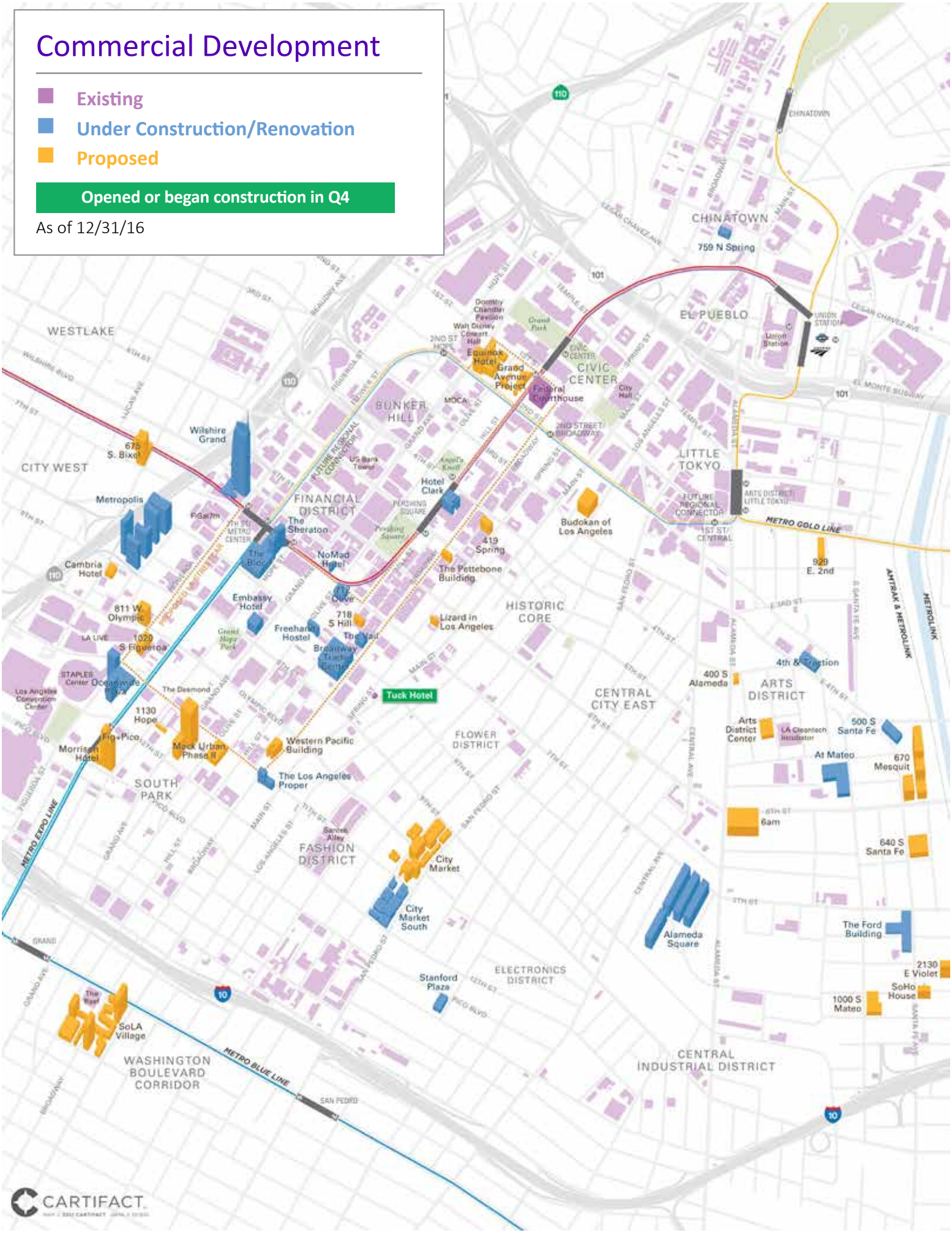
* = Opened or Began Construction in Q4

Commercial Development

- Existing
- Under Construction/Renovation
- Proposed

Opened or began construction in Q4

As of 12/31/16

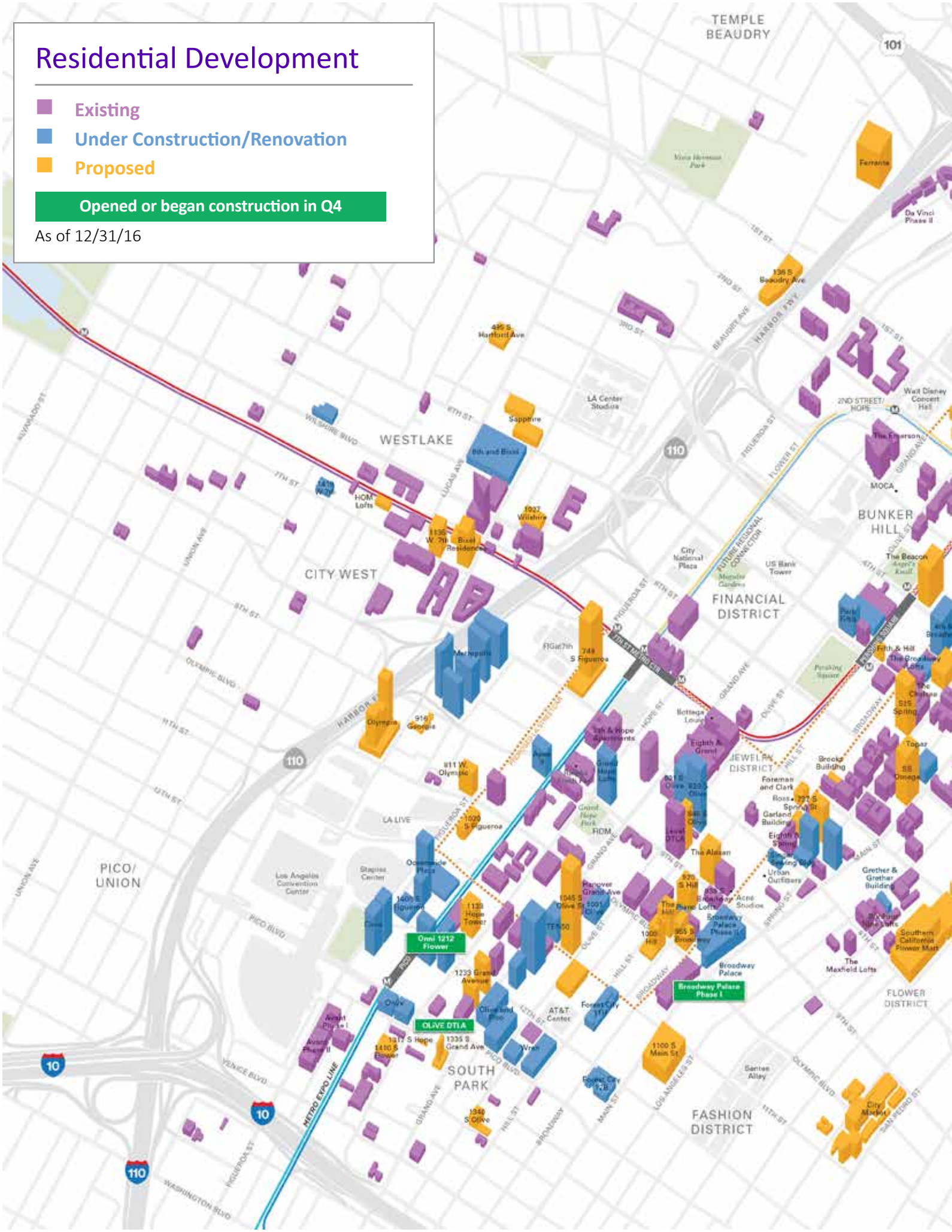


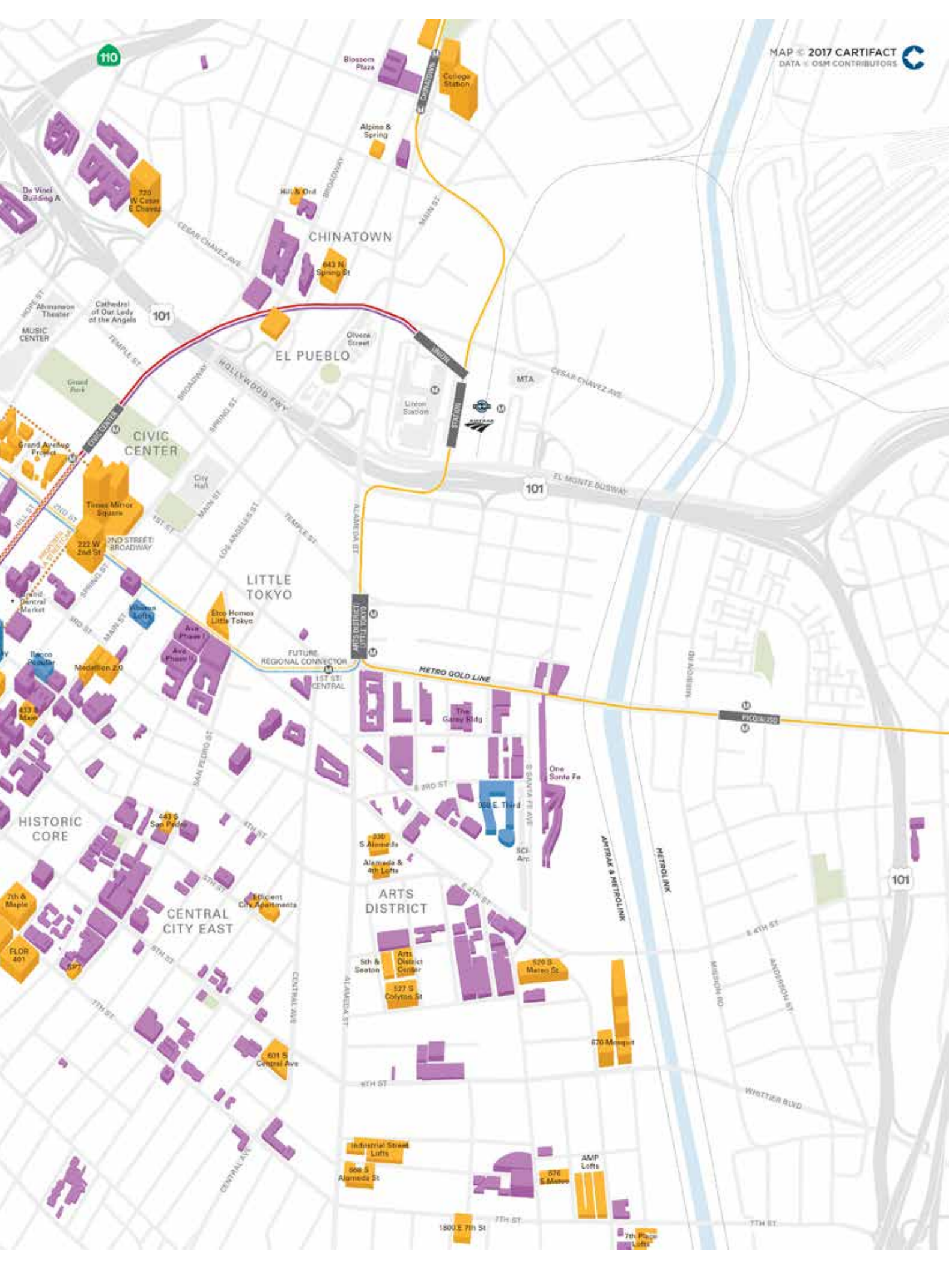
Residential Development

- Existing
- Under Construction/Renovation
- Proposed

Opened or began construction in Q4

As of 12/31/16

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110
101
Blossom Plaza
College Station
Alpine & Spring
Da Vinci Building A
720 W Cesar E Chavez
CHINATOWN
643 N. Spring St
CESAR CHAVEZ AVE
MAIN ST
BROADWAY
Hill & Ord
Ahmanson Theater
Cathedral of Our Lady of the Angels
MUSIC CENTER
TEMPLE ST
HOPE ST
EL PUEBLO
Olivera Street
UNION
MTA
Union Station
HOLLYWOOD FWY
Grand Park
CIVIC CENTER
CIVIC CENTER
Grand Avenue Project
SPRING ST
City Hall
Times Mirror Square
222 W 2nd St
2ND STREET BROADWAY
1ST ST
2ND ST
HILL ST
LOS ANGELES ST
TEMPLE ST
ALAMEDA ST
EL MONTE BUSWAY
LITTLE TOKYO
Eastern Columbarium
Eastern Central Market
Higashi Honganji Buddhist Temple
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UNDER CONSTRUCTION

Project Name	Address	Residential Units	Hotel Rooms	Office Sq. Ft.	Retail Sq. Ft.	Estimated Completion	Developer
MAJOR MIXED USE							
FINANCIAL DISTRICT							
Wilshire Grand	900 Wilshire Blvd.	●	900	350,000	45,000	2017	AC Martin
The BLOC	7th & Flower/Hope	●	●	●	450,000	2017	The Ratkovich Company
Metropolis	Francisco b/w 8th & 9th	1,310 C	350	●	65,000	2018	Greenland
HISTORIC CORE							
Broadway Trade Center	8th & Broadway	●	200	500,000	200,000	2017	Waterbridge
SOUTH PARK							
Oceanwide Plaza	11th & Figueroa	540 C	183	●	180,000	2018	Oceanwide
RESIDENTIAL							
ARTS DISTRICT							
950 E. Third	950 E. 3rd St.	472	●	●	26,000	2017	Legendary Development
CHINATOWN							
LA Plaza Cultura Village	400 W. Cesar E Chavez Ave.	345	●	●	50,000	2018	LA Plaza de Cultura y Artes
CITY WEST							
6th & Bixel	611 S. Bixel St.	640	●	●	25,000	2017	Holland Partners
1419 W. 7th	1419 W. 7th St.	87	●	●	1,000	2017	Canfield Development
FASHION DISTRICT							
Grether & Grether	730 S. Los Angeles St.	72	●	●	11,000	2017	South Park Group
FINANCIAL DISTRICT							
Grand Hope Lofts	888 S. Hope St.	526	●	●	5,000	2018	CIM
Atelier Tower	801 S. Olive St.	363	●	●	10,000	2017	Carmel Partners
Onni Tower	820 S. Olive St.	589	●	●	4,500	2017	Onni Group
Park Fifth	5th & Olive	312	●		17,000	2018	Macfarlane Partners
HISTORIC CORE							
939 S. Broadway	939 S. Broadway	163	●	●	TBD	2017	Barry Shy
Eighth & Spring	737 S. Spring St.	320	●	●	TBD	2017	Holland Partners
Singer Sewing Building	806 S. Broadway	7	●	●	TBD	2017	Anjac Fashion
Topaz	550 S. Main St.	159	●	●	23,000	2017	Jade Enterprises
Banco Popular	354 S. Spring St.	188	●	●	17,500	2017	Standard Development
732 S. Spring	732 S. Spring St.	308	●	●	7,200	2017	Holland Partners
4th & Broadway	4th & Broadway	400	●	●	7,000	2018	SCG America
950 S. Broadway	950 S. Broadway	30	●	●	7,500	2017	GH Palmer
Broadway Palace Phase 2	938 S. Broadway	413	●	●	20,000	2017	GH Palmer
LITTLE TOKYO							
Vibiana Lofts	222. S. Main St.	238	●	●	4,000	2017	Holland Partners

UNDER CONSTRUCTION

Project Name	Address	Residential Units	Hotel Rooms	Office Sq. Ft.	Retail Sq. Ft.	Estimated Completion	Developer
SOUTH PARK							
Circa	1200 S. Figueroa St.	648	●	●	40,000	2018	David Y. Lee
TEN50	11th & Grand	151 C	●	●	5,700	2017	Trumark Urban
1001 Olive	1001 S. Olive St.	201	●	●	4,000	2017	Lennar
Wren	221 W. Pico	362	●	●	6,000	2017	Mack Urban
E on Grand	1249 S. Grand Ave.	112	●	●	5,000	2017	4D Development
Onyx	500 W. Pico Blvd.	410	●	●	42,000	2017	Jade Enterprises
Forest City 11H	156 W. 11th St.	171	●	●	7500	2017	Forest City
Forest City 12B	1201 S. Main St.	214	●	●	7500	2017	Forest City
1400 S. Figueroa	1400 S. Figueroa St.	106	●	●	4,750	2017	DHG Family Trust
Mack Urban Phase 2	1120 S. Grand Ave.	512 C	●	●	10,000	2018	Mack Urban
Apex Phase II	900 S. Figueroa St.	341	●	●	15,000	2018	Holland Partners
Onni Towers	1212 S. Flower St.	730	●	●	8,000	2018	Onni Group
HOTEL							
FINANCIAL DISTRICT							
Freehand Hostel	416 W. 8th St.	●	200	●	●	2017	Sydell Group
Hotel Clark	426 S. Hill St.	●	348	●	●	2017	Chetrit Group
Embassy Hotel	851 S. Grand Ave.	●	183	●	●	2017	Chetrit Group
NoMad Hotel	515 W. 7th St.	●	241	●	●	2017	Sydell Group
FASHION DISTRICT							
The Proper (Case Hotel)	11th & Broadway	●	151	●	●	2017	The Kor Group
OFFICE & RETAIL							
ARTS DISTRICT							
500 S. Santa Fe	500 S. Santa Fe Ave.	●	●	65,000	12,000	2017	Chalmers
AT MATEO	Mateo & Palmetto	●	●	50,000	130,000	2017	Blatteis & Schnur
ROW DTLA	7th & Alameda	●	●	1,200,000	200,000	2017	Atlas Property
The Ford Building	2060 E. 7th St.	●	●	271,000	●	2017	Shorenstein
4th & Traction	963 E. 4th St.	●	●	100,000	30,000	2017	Hudson Pacific Properties
CHINATOWN							
759 N. Spring	759 N. Spring	●	●	9,000	14,000	2017	Industry Partners
FASHION DISTRICT							
City Market South	11th & San Julian	●	●	30,000	100,000	2017	LENA Group
Harris Building	110 W. 11th St.	●	●	58,000	6,400	2017	Jade Enterprises
FINANCIAL DISTRICT							
712 S Olive St (LA Jewelry Mart)	712 S Olive St	●	●	85,000	14,000	2017	Atlas Capital
HISTORIC CORE							
527 S. Broadway	527 S. Broadway	●	●	70,000	8,000	2017	King's Arch
The Pettebone Building	510 S. Broadway	●	●	27,000	12,000	2017	RYDA Ventures
TOTAL UNDER CONSTRUCTION		**11,467** Residential Units	**2,513** Hotel Rooms	**2,860,000** Office Sq. Ft.	**1,981,000** Retail Sq. Ft.		**TOTAL # OF PROJECTS = 52**

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	1,736/430 C	TBD	250,000	128,000	SunCal
2110 Bay	2110 Bay St.	110	●	100,000	50,000	Bay Capital Fund
670 Mesquit	670 Mesquit St.	250	TBD	800,000	TBD	V.E. Equities
BUNKER HILL						
Grand Avenue Project	2nd & Grand	450	300	47,000	209,000	Related California
CIVIC CENTER						
Times Mirror Square	100 S Broadway	1,127	●	TBD	34,000	Onni Group
222 W 2nd St.	222 W 2nd St.	107 C	●	534,000	7,200	Tribune Media Company
FASHION DISTRICT						
City Market	9th & San Pedro	945 C	210	TBD	225,000	Peter Fleming
SOUTH PARK						
1020 S. Figueroa	1020 S. Figueroa St.	650 C	250	●	80,000	Hazens
SoLA Village	1900-1933 S. Broadway	1423	208	●	30,000	PRH LA Mart
811 W. Olympic	811 W Olympic Blvd.	374	373	33,500	65,000	Ben Neman
RESIDENTIAL						
ARTS DISTRICT						
AMP Lofts	695 S. Santa Fe Ave.	320	●	●	20,000	Bolour Associates
Industrial Street Lofts	1525 Industrial St.	360	●	●	12,000	Camden
Alameda & 4th Lofts	360 S. Alameda St.	63	●	●	TBD	South Alameda Development
1800 E. 7th St.	1800 E. 7th St.	125	●	●	8,000	Elm Tree Investment
527 S. Colyton St.	527 S. Colyton St.	310 C	●	●	11,375	Bolour Assoc
520 S. Mateo St.	520 S Mateo St.	600	●	20,000	30,000	Carmel Partners
330 S. Alameda	330 S. Alameda	186	●	●	22,000	Greystar
5th & Seaton	5th & Seaton	218	●	●	18,400	WW-5th & Seaton
676 S. Mateo	676 S. Mateo	172	●	●	23,000	District Centre
668 S. Alameda Street	668 S. Alameda	475	●	●	45,000	Avalon Bay
1000 S Mateo St.	1000 S Mateo St.	113	●	12,700	120,000	Mateo Arts, LLC
Arts District Center	5th & Colyton & Seaton Streets	129 C	113	●	70,000	Arts District Development, LLC
CHINATOWN						
College Station	924 N. Spring St.	770	●	●	51,000	Atlas Capital
720 W. Cesar E Chavez	720 W. Cesar E Chavez	299	●	●	8,000	Cimmarusti Holdings
Alpine & Spring	211 W. Alpine	122	●	●	4,200	Izek Shomoff
Hill & Ord	708 N. Hill St.	162	●	●	5,000	Avant Development
643 N Spring St.	643 N Spring St.	203	●	●	21,000	Redcar Properties
1201 N Broadway	1201 N Broadway	124	●	●	8,700	Johnson Fain
1251 N Spring St.	1251 N Spring St.	937	●	●	21,000	S&R Partners
CITY WEST						
1027 Wilshire	1027 Wilshire Blvd.	376	●	●	6,500	Central City Development
Sapphire	1111 W. 6th St.	362	●	●	25,800	Jade Enterprises

* Will also include 10,000 Sq. Ft. of cultural space

PROPOSED

Project Name	Address	Residential Units	Hotel Rooms	Office Sq. Ft.	Retail Sq. Ft.	Developer
CITY WEST (CONT)						
1135 W. 7th St.	1135 W. 7th	241	●	●	7,000	Pangea Development
495 S. Hartford Ave.	495 S. Hartford Ave.	218	●	●	TBD	Urban View Investments
Ferrante	1000 W. Temple	1,500	●	●	30,000	GH Palmer
HOM Lofts	1230 W. Ingraham St.	80	●	●	●	Sharp Capital
Bixel Residences	675 S. Bixel	422	143	●	●	United American Properties
136 S Beaudry Ave.	136 S Beaudry Ave.	220	●	●	7,500	801 South Spring Holdings, LLC
FASHION DISTRICT						
7th & Maple	7th & Maple	452	●	●	TBD	Realm Group/Urban Offerings
1100 S Main St.	1100 S Main St.	379	●	●	26,000	Jade Enterprises
FINANCIAL DISTRICT						
Eighth & Figueroa	744 S. Figueroa St.	436	●	●	11,000	Mitsui Fudosan America
845 S Olive St.	845 S Olive St.	205	●	●	2,400	Heart Olive
HISTORIC CORE						
Hill Tower Lofts	920 S. Hill St.	239 C	●	●	TBD	Barry Shy
Medallion 2.0	4th & Main	500	●	●	38,000	Saeed Farkhondehpour
SB Omega	601 S. Main St.	500 C	●	●	25,000	Barry Shy
955 S. Broadway	955 S. Broadway	250 C	●	●	TBD	Barry Shy
The Beacon	4th & Hill	428	●	●	2,900	Equity Residential
Spring St. Tower	525 S. Spring St.	360	●	●	9,400	Downtown Management
Fifth and Hill	5th and Hill St.	142 C	●	●	25,000	Jeffrey Fish
433 S Main St.	433 S Main St.	196	●	●	6344	Main Street Tower, LLC
Brooks Building	644 S. Broadway	30	●	●	2,500	Owner (TBD)
The Hill	940 S. Hill St.	232	●	●	14,000	940 Hill LLC
Garland Building	740 S. Broadway	47	●	●	TBD	TBD
The Alexan	9th & Hill	305	●	●	6,200	Trammell Crow Residential
JEWELRY DISTRICT						
Foreman & Clark	701 S. Hill St.	165	●	●	8,500	Bonnis Properties
INDUSTRIAL DISTRICT						
Efficient City Apartments	721-813 E. 5th St.	160	●	●	10,000	Dayan Investments
SP7	419 E. 7th/647 S. San Pedro	100	●	●	TBD	Skid Row Housing Trust
Southern California Flower Mart	755 S Wall St.	290	●	50,000	TBD	Southern California Flower Mart
601 S Central Ave.	601 S Central Ave.	236	●	●	12,000	Triangle Plaza LLC
LITTLE TOKYO						
Etco Homes	118 Astronaut Ellison S. Onizuka St.	66	●	●	TBD	Etco Homes
The Catalina	443 S. San Pedro St.	78	●	●	7,000	Statewide Acquisitions Corp
SOUTH PARK						
1133 Hope Tower	1133 S. Hope St.	208 C	●	●	5,000	Fulton Street Ventures
12th and Grand	1201 S. Grand Ave.	126 C	●	●	TBD	City Century
916 Georgia St	916 Georgia St.	29	●	●	TBD	TRG

C = Condo

PROPOSED

Project Name	Address	Residential Units	Hotel Rooms	Office Sq. Ft.	Retail Sq. Ft.	Developer
SOUTH PARK (CONT.)						
Six Four Nine Lofts	Wall & 7th	55	●	●	TBD	Skid Row Housing Trust
FLOR 401	Wall & 7th	100	●	●	TBD	Skid Row Housing Trust
Emerald	1340 S. Olive St.	154	●	●	10,700	Jade Enterprises
Grand Residences	1233 S. Grand Ave.	150 C	●	●	5,000	City Century
1410 S. Flower St.	1370-1418 S. Flower St.	147	●	1,200	6,741	Oxley Place, LLC
Mack Urban Phase 3	1155 S. Olive	154	●	●	11,000	Mack Urban
Olympia	Olympic Blvd. & Harbor Fwy.	1,367	●	●	40,000	City Century
1000 Hill	1000-1022 S. Hill St.	498	●	●	8,700	Onni Group
1045 S Olive St.	1045 S Olive St.	800 C	●	●	TBD	Crescent Heights
1317 S. Hope St.	1317 S. Hope St.	38	●	●	TBD	FMB Development
1335 S. Grand Avenue	1323-1349 S. Grand Ave.	284	●	●	6,300	M&A Gabaee
HOTEL						
ARTS DISTRICT						
400 S. Alameda	400 S. Alameda	●	66	●	●	Habita Arts District (TBD)
FASHION DISTRICT						
Western Pacific Building	1031 S. Broadway	●	377	●	●	Onni Group
HISTORIC CORE						
419 S. Spring	419 S. Spring St.	●	TBD	●	●	PNK Group
Lizard in Los Angeles	631-633 S. Spring St.	●	176	●	●	Lizard Capital
SOUTH PARK						
1130 S. Hope	1130 S. Hope St.	●	44	●	●	Fulton Street Ventures
Fig+Pico	Figueroa St. & Pico Blvd.	●	1,162	●	13,100	Lightstone
Cambria Hotel	920-928 James M. Wood	●	247	●	●	Sun Capital & Pacific Property Partners
Morrison Hotel	1246 S Hope St.	●	80	●	TBD	Hollywood Int'l. Regional Center
OFFICE & RETAIL						
ARTS DISTRICT						
SoHo House	1000 S. Santa Fe Ave.	●	●	TBD	TBD	SoHo House
929 E. 2nd St	929 E. 2nd St.	●	●	65,000	32,000	Est4te Four Capital
2144 E Violet St	2144 E. Violet St.	●	●	91,000	6100	Lowe Enterprises
640 S Santa Fe Ave.	640 S Santa Fe Ave.	●	●	107,000	TBD	Continuum Partners
JEWELRY DISTRICT						
718 S. Hill	718 S. Hill St.	●	●	45,000	7,000	Urban Blox
CIVIC						
LITTLE TOKYO						
Budokan of Los Angeles	229-249 S. Los Angeles	●	●	●	●	Little Tokyo Service Center
TOTAL PROPOSED		**26,907** Residential Units	**4,515** Hotel Rooms	**2,246,000** Office Sq. Ft.	**1,816,244** Retail Sq. Ft.	**TOTAL # OF PROJECTS = 88**

C = Condo

FEATURED PROJECTS

Major Mixed Use

UNDER CONSTRUCTION

METROPOLIS

Developer: Greenland

The first phase of this $1 billion project, including 309 condos and the 350-room Hotel Indigo, will open in early 2017, with the remaining 1,000+ condos and 60,000 SF of retail space expected in 2018.

UNDER CONSTRUCTION

WILSHIRE GRAND CENTER

Developer: AC Martin

At 73 stories, this $1 billion undertaking in the Financial District is now the tallest building west of the Mississippi. When it opens in 2017 it will bring 900 hotel rooms and the first new office tower space in Downtown in over 30 years.

UNDER CONSTRUCTION

OCEANWIDE PLAZA

Developer: Oceanwide

Across from Staples Center and L.A. LIVE in South Park, this $1 billion project will include 540 condos, 183 hotel rooms, and almost 200,000 square feet of retail.

PROPOSED

1020 S. FIGUEROA

Developer: Hazens

At a cost of $700 million, Downtown's latest mega-project in South Park will have 650 condos, 250 hotel rooms, and 80,000 square feet of retail.

FEATURED PROJECTS

Residential

UNDER CONSTRUCTION

ATELIER TOWER

Developer: Carmel Partners

Across the road from their recently-opened eighth and grand project, Carmel Partners is nearing completion on this 33 story tower in the Financial District with 363 apartments and 10,000 square feet of retail.

UNDER CONSTRUCTION

PARK FIFTH

Developer: Macfarlane Partners

Across from Pershing Square, construction has begun on the first phase of Park Fifth, consisting of a 7-story building with 313 residential units and 7,500 SF of retail space.

UNDER CONSTRUCTION

ONNI TOWER

Developer: Onni

One of several projects in Downtown from the Vancouver-based developer, this one near 9th and Olive will rise 50 stories and hold 516 residential units.

FEATURED PROJECTS

Residential

UNDER CONSTRUCTION

GRAND HOPE LOFTS

Developer: CIM Group

Next to the newly-opened Petco, CIM Group's project, which will have 526 residential units, is now rising towards its ultimate height of 33 stories.

UNDER CONSTRUCTION

WREN

Developer: Mack Urban

Construction is almost completed on the first of several projects in South Park from Mack Urban, this one featuring 362 residential units that have already begun leasing.

UNDER CONSTRUCTION

EIGHTH & SPRING

Developer: Holland Partners

Holland Partners is now under construction on matching 24 story towers on either side of Spring at 8th. Opening in 2018, they have a combined 628 residential units and over 30,000 SF of retail space.

FEATURED PROJECTS

Office

UNDER CONSTRUCTION

BROADWAY TRADE CENTER

Developer: Waterbridge Capital

With over 1 million square feet 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

ROW DTLA

Developer: Atlas Capital

This massive undertaking in the Arts District will transform 1.5 million SF of industrial space into a creative office and retail destination.

UNDER CONSTRUCTION

FORD FACTORY

Developer: Shorenstein

The former Ford Factory in the Arts District is being revitalized as a state-of-the-art 250,000 square foot office destination that will be the new home of Warner Music Group.

UNDER CONSTRUCTION

4th AND TRACTION

Developer: Hudson Pacific

The former Coca-Cola bottling facility in the Arts District is being converted into a high-design creative space with luxury amenities.

FEATURED PROJECTS

UNDER CONSTRUCTION

THE BLOC

Developer: The Ratkovich Company

With much of the hard construction completed, work in the retail plaza is now focused on preparing tenant spaces for several openings expected in early 2017 including Davio's Italian Steakhouse, Free Market, and Brands Walk.

UNDER CONSTRUCTION

AT MATEO

Developer: Blatteis & Schnur

The largest retail project underway in the Arts District will feature open-air pedestrian walkways and architecture that reflects the industrial surroundings.

UNDER CONSTRUCTION

CITY MARKET SOUTH

Developer: LENA Group

Originally part of the oldest produce market in Los Angeles, this project promises to bring a new level of dining, retail and creative office to the heart of the Fashion District.

FEATURED PROJECTS

Hotel

UNDER CONSTRUCTION

THE FREEHAND

Developer: The Sydell Group

This hip new lodging concept that debuted in Miami will soon open in the Financial District and will include both lobby and rooftop lounges.

UNDER CONSTRUCTION

NOMAD HOTEL

Developer: Sydell Group

This renovation of historic Giannini Place is the second project from the Sydell Group within one block with construction already underway on their Freehand Hostel.

UNDER CONSTRUCTION

THE LA PROPER

Developer: KOR Group

Situated south of the Ace Hotel, this historic conversion in the Fashion District promises to expand the boundaries of Broadway's revival.

2015 DTLA TOURISM DATA FROM L.A. TOURISM & CONVENTION BOARD

18.9m
Total number of visitors to DTLA

1.3m
Total number of hotel guests in DTLA

4.4
Average number of days staying in a hotel in DTLA

$84.50
Average daily spend per person in DTLA

FEATURED PROJECTS

Civic & Cultural

UNDER CONSTRUCTION

REGIONAL CONNECTOR

Developer: Metro

This 1.9-mile, $1.55 billion underground light rail extension, set to open in 2020, 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 demolished and replaced. The new bridge's community features will enhance the vital connection between the growing Arts District on the west side of the Los Angeles River and historic Boyle Heights on the east side. Completion is scheduled for 2019.

UNDER CONSTRUCTION

LA STATE HISTORIC PARK

Developer: California Department of Parks and Recreation

This 32-acre park adjacent to Chinatown is undergoing a multimillion-dollar renovation including new permanent facilities, pathways, and unique spaces for public events.

SPOTLIGHT ON DTLA

Local Media

12/14/16

CITY APPROVES GRAND AVENUE PROJECT. DEVELOPER ANNOUNCES CHINESE INVESTOR

"The $950 million mega-development being designed by Frank Gehry is now scheduled to break ground in 2018 and open in 2022, according to developer Related Companies. CCCG Overseas Real Estate Pte. Ltd, also known as CORE, will invest $290 million in the project that will include a residential tower, a 300-room Equinox branded hotel, and a large retail and restaurant component that faces Grand Avenue." **— Downtown News**

12/1/16

DOWNTOWN CONGRESSMAN XAVIER BECERRA TO BECOME STATE ATTORNEY GENERAL

"Becerra, 58, announced that he is accepting Gov. Jerry Brown's surprise nomination to serve as California Attorney General. If confirmed by the state Senate and Assembly, he will succeed Kamala Harris, who won a U.S. Senate seat in the Nov. 8 election." **— Downtown News**

11/17/16

AEG POISED TO PLAY LEAD ROLE IN CONVENTION CENTER EXPANSION

"AEG, which owns Staples Center and L.A. Live and operates the Convention Center through an agreement with the city, is in early talks to potentially take on the expansion of the Convention Center. Under the plan, AEG would likely develop a hotel, office space, a retail component and more." **— Downtown News**

11/9/16

FINAL ENVIRONMENTAL REPORT FOR STREETCAR RELEASED

"The Los Angeles Streetcar last week hit a milestone, albeit quietly. The final version of the proposed circulator's environmental impact report, which details the project's effects on Downtown neighborhoods (including its speed, ridership estimates and safety concerns), has been completed." **— Downtown News**

11/2/16

DOWNTOWN'S MERRITT BUILDING SELLS FOR $24 MILLION, A PREMIUM PRICE

"It's really high," Kelli Snyder, an associate with Cushman & Wakefield, said of the Merritt building's purchase price. "People see the potential Broadway has with all the development going on." **— LATimes.com**

10/25/16

SOUTH PARK BID HEAD JESSICA LALL TO REPLACE CAROL SCHATZ ATOP CENTRAL CITY ASSOCIATION

"Jessica Lall, who for nearly four years has served as executive director of the South Park Business Improvement District, will replace Carol Schatz." **— LA Downtowner**

10/18/16

DOWNTOWN LA'S 'FRESH AND NEW' MAIN MUSEUM WILL OPEN THIS MONTH

"Beta launches October 30 with two artists living and working on-site for 10 days and participating in a discussion and a lesson on performance art." **— LA Curbed**

SPOTLIGHT ON DTLA

US & Global Media

billboard

OCTOBER 2016

IT'S OFFICIAL: WARNER MUSIC GROUP MOVING TO LOS ANGELES' DOWNTOWN ARTS DISTRICT

"In a memo to staff on Oct. 7, WMG CEO Stephen Cooper announced the relocation to the downtown Arts District…an up-and-coming area that boasts "a burgeoning art, fashion, and food scene that's a magnet for businesses, entrepreneurs, and creatives..."

MEN'S JOURNAL

OCTOBER 2016

DOWNTOWN LA: A COCKTAIL RENAISSANCE

"...there's another Los Angeles, a creative stretch of urban sprawl where locally owned restaurants are redefining the dining scene….this is Downtown L.A., or DTLA, an electrifying two-mile radius..."

NEW YORK POST

JULY 2016

THE HOTTEST NEIGHBORHOOD TO KNOW IN LA RIGHT NOW

"The regeneration of Downtown LA didn't happen overnight; cleaning up a gritty inner-city area took time. But today downtown buzzes with a 24-hour vibe reminiscent of Soho or South Beach."

Independent.ie

APRIL 2016

DOWNTOWN LA: WHY NOW'S THE TIME TO VISIT AMERICA'S HIPPEST 'HOOD

"The city [of Los Angeles] is sunny and diverse…but it's also enormous and the traffic is a snarling mess. To get under its skin, you need a neighbourhood focus. And that neighbourhood should be Downtown."

The New York Times

FEBRUARY 2016

ART SCENE HEATS UP IN DOWNTOWN LOS ANGELES

"While it's unlikely that Ms. Kardashian will be partying in the Arts District anytime soon, the art openings there have become a social circuit, with blue-chip galleries and adventurous collectors mixing with notable artists, newer spaces and assorted hangers-on."

DOWNTOWN CENTER BID

PLEASE CONTACT THE DCBID WITH ANY QUESTIONS YOU MAY HAVE.

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