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To: Craig.bullock@lacity.org
Attachments: Hollywood Center Media Advisory Draft 1 24.docx Hollywood Center.docx

Craig ---- attached are two documents pertaining to Hollywood Center. The first is the final draft advisory that will go out on Thursday to a broad media list. THE LAT has been given an advance and is planning on printing a story in Thursday edition. The second document is a fact sheet that was requested of us after our visit to Sacramento last week. Thought it might be helpful. Please let me know if there's any other information you require. Otherwise see you at the Chamber luncheon on Thursday. r



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DRAFT: NOT FOR IMMEDIATE RELEASE:

**Plans Filed for 1005-Unit, LEED Gold Certified
“Vertical Community” at Hollywood and Vine
Includes Largest Number of On-Site Affordable Housing Units Within
A Market-Rate Development Since Passage of Measure JJJ
Hollywood Center Sets a New Standard for Smart Growth and
Environmentally Conscious Design in Los Angeles**

LOS ANGELES (April 12, 2018) – MP Los Angeles today submitted plans to the City of Los Angeles for one of the largest complements of on-site affordable housing within a market-rate development in the history of the City. Named Hollywood Center, the 4.5-acre project will include two buildings of 35 stories and 46 stories and two mid-rise buildings of 11 stories each and will be built on land currently used as surface parking lots adjacent to the Capitol Records Building.

Designed to achieve LEED Gold (Leadership in Energy and Environmental Design) and ELDP (Environmental Leadership Development Program) certification, the \$1 billion, 1005-unit project includes a record-setting 133 on-site affordable units designed specifically for extremely-low and very-low-income seniors. In addition to the affordable and market-rate residences, the mixed-use project will enliven the site with two civic plazas and over 30,000 square feet of commercial space and create new pedestrian walkways connecting Argyle Avenue and Ivar Avenue. The project is consistent with city and state policy of adding density near transit.

“Hollywood Center is a direct response to the wide range of positive measures enacted by elected officials and voters in recent years to address the community’s main priorities,” said Mario Palumbo, managing partner, MP Los Angeles. “The project has been designed to meet the pressing need for market-rate and affordable housing in Los

Angeles and to address the clearly expressed desire of residents for a more environmentally conscious, sustainable city.”

In addition to meeting the demanding standards for LEED Gold certification, Hollywood Center has been designed to generate no net-new greenhouse gas emissions and with amenities that encourage biking, walking and Metro usage as primary transit options. Hollywood Center has no parking above grade, excludes on-site advertising signage, and creates special drop off zones for ride sharing and future autonomous vehicle fleets.

Construction of the project will create approximately 7,560 full-time and part-time jobs throughout the City of Los Angeles economy, of which 4,670 will be construction jobs located on the project site. Annual operation of the project will support another 1,230 full-time and part-time jobs. In addition, the project is estimated to generate more than \$9.2 million in one-time revenues to the City of Los Angeles General Fund during project construction, and over \$226 million in net new General Fund revenue through 2050, after accounting for the cost of City services delivered to the project site and City property tax revenue currently generated from the project site.

Hollywood Center will also significantly enhance its immediate neighborhood. In recent years Hollywood has become an increasingly popular option for those seeking to live in a walkable and engaging community. Hollywood Center’s contingent of on-site affordable senior housing units will help ensure that this walkable, lively community remains affordable to all age levels.

The project’s public space, designed by James Corner Field Operations, the landscape architect responsible for New York’s world-renowned High Line and the award-winning Tongva Park in Santa Monica, will not only add one acre of open space, but will create a much-needed gathering place in the heart of Hollywood. This inviting, pedestrian-friendly setting will create a central hub for neighbors, visitors, and residents alike, offering a wide array of outdoor amenities, from concerts, art shows and wellness activities to al fresco dining and community gatherings.

Moreover, as tourism remains a vital part of the Hollywood economy, the open space – ideally located at the northern terminus of the Hollywood Walk of Fame – as well as new dining and other retail options, will significantly improve the visitor experience.

“Capitol Records and the music industry are central elements of Hollywood’s identity, creativity and economic vitality,” said Palumbo. “Hollywood Center’s verdant public plaza will add an open, welcoming, and engaging hub for locals and visitors alike.”

Designed by Handel Architects, Hollywood Center realizes the plan of the site’s original architect, Louis Naidorf, who envisioned the iconic tower showcased by taller neighboring structures. The new buildings, artfully crowned and gracefully curved, have been positioned to create a dynamic setting for the historic jewel.

“We believe that Hollywood Center not only addresses the City’s immediate need for affordable senior housing,” said Palumbo, “but preserves and enhances a landmark structure, brings new life to the iconic crossroads of Hollywood and Vine, and sets an example for smart, progressive, positive growth for the City of Los Angeles.”

About Hollywood Center

Hollywood Center is a proposed \$1 billion mixed-use development located in the heart of Hollywood adjacent to Los Angeles’ famed intersection of Hollywood and Vine. Designed by Handel Architects to showcase the iconic Capitol Records Building, the 4.5-acre, environmentally-progressive project comprises two buildings of 35 stories and 46 stories, two mid-rise buildings of 11 stories each, and two new public plazas. Hollywood Center includes one of the largest complements of on-site affordable housing within a market-rate development in the history of the City.

Developer MP Los Angeles is committed to creating a project that responds to the needs of the community. Backed by executives responsible for large-scale, transformational projects in major cities throughout the U.S, MP Los Angeles has worked closely with the Hollywood community and elected officials to create a project that addresses Los Angeles’ current and future needs and concerns, from affordable housing and environmental stewardship to neighborhood revitalization and historic preservation.

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Hollywood Center

Project Highlights

- As a result of AB246, the extension of AB900, the project will apply for Environmental Leadership Development Project certification, which entails:
 - GHG net neutral project, the gold standard in green building
 - LEED Gold certification
 - Include a 15% traffic reduction to comparable project
 - Will create high-wage, highly skilled jobs that pay prevailing wages and living wages
- Hollywood Center is a proposed \$1 billion mixed-use development located in downtown Hollywood adjacent to Los Angeles' most famous intersection: Hollywood and Vine
- Includes largest contingent of on-site affordable housing within a market-rate development in the City of Los Angeles' history (133 extremely low and very low income and income senior affordable units)
- Replaces surface parking lots and includes zero resident displacement
- Over 1,000 combined market rate and affordable units, addressing the housing/affordable housing crisis
- Consistent with General Plan / local zoning
- Still undergoing full EIR – no relief from CEQA other than expedited litigation