



ericGARCETTI

LOS ANGELES CITY COUNCIL

District 13 • 200 N. Spring St. Room 470 • Los Angeles • CA 90012



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HOLLYWOOD AND VINE APPROVED

WORLD'S MOST FAMOUS CORNER TO GET NEW JOBS, HOUSING, GLAMOUR

The Los Angeles City Council unanimously approved a \$326.5 million project to be located on the southeast corner of Hollywood and Vine, over the MTA red line stop at that location. The project will include a 296-room W brand hotel, 145 condominium units, and 350 apartments of which 74 will be affordable. There will also be retail and restaurant space and a transit hub.

“This is the right kind of investment in our community,” said Councilmember Eric Garcetti. “The most famous intersection in the world deserves four-star redevelopment: world-class design inside a development that shows us how economic development can mean human development too.”

“We believe this is a real win-win project for Hollywood and Los Angeles, a tremendous public-private opportunity,” said Leron Gubler, President and CEO of the Hollywood Chamber of Commerce. “It will be the catalytic project for the Hollywood and Vine area.”

“The working people in Hollywood have struggled to clean up the streets and make it safe for development,” said Socorro Callejas, a member of the Yucca Community Group. “A project like this, that includes affordable housing and good union jobs, will make it possible for our children to live in the community we helped take back.”

The community benefit agreement that the council approved alongside the project requires the developer to pay living wages to its direct employees and to seek living-wage tenants in its commercial spaces. It requires the affordable housing to be mixed among very low, low and moderate income levels. It provides payments for youth arts at Hollywood High School and supports the Healthcare Career Ladder set up by Councilmember Garcetti and the Los Angeles Workforce Investment Board. In a side agreement, the hotel operator has pledged to allow Local 11 UNITE HERE to organize hotel employees without interference.

The full city report on the proposal and community benefit agreement can be found at http://clkrep.lacity.org/councilfiles/03-2674_rpt_cao_5-11-05.pdf.

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