

Metropolitan Hotel

Redevelopment Area (Hollywood): **Sunset Boulevard @ 101 Freeway**

Project Description:

Adaptive Reuse of hotel into 55 units of market rate housing. The project also features:

- **35,000 SF of Commercial/Creative Office Space Targeted at the Entertainment Industry**
- **New Westbound Gateway to Hollywood from the 101 Freeway**

Developer:

D & S Ventures

Status:

- **Construction Began April 2007**
- **Construction Completion: December 2008**

Next Quarterly Milestone:

Monitor Construction

Agency Assistance: **Approximately \$1,500,000 via Sign Agreement**

Leverage Ratio: **1:12.3**

Total Development Costs:

Approximately \$20 Million

Community Benefits:

- **Billboard Takedown**
- **Good-Paying and Career Ladder Jobs**

Jobs Generated:

- **100 Permanent Jobs (Estimated)**
- **75 Construction Jobs (Estimated)**

