

Developer of new Bunker Hill apartment high-rise woos older residents



By **ROGER VINCENT**

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Enough with the yuppies — this new Bunker Hill apartment building is for grown-ups.

It's not that Related Cos. is trying to scare off young professionals who are flocking to downtown Los Angeles. It's just that it seems as if every other developer is trying to woo urban hipsters. So the New York development firm is targeting older residents for its \$120-million luxury high-rise next door to the new Broad museum on Grand Avenue.

The Emerson, as it is known, "is for a more mature audience," said Gino Canori of Related. "Somebody who wants to come home to a quiet place."

Bunker Hill has indeed remained a quiet corner during downtown's renaissance over the last several

years. The flood of new bars, restaurants, apartments and stores has mostly bypassed the neighborhood known for corporate office buildings and the arts, which remain a defining feature.

When the Broad museum opens next year, it will join Walt Disney Concert Hall, the Museum of Contemporary Art and the Music Center among the city's elite cultural institutions, bolstering Bunker Hill's image as downtown's "high brow" district.

Although others prefer to live close to the basketball, hockey and pop music events happening in downtown's burgeoning South Park neighborhood, residents of the Emerson are likely to have more classic tastes, said Canori, a senior vice president at Related.

With that in mind, Related has constructed a sleek 19-story tower overlooking the Broad and Disney Hall with views beyond to the modernist Department of Water and Power headquarters and the Hollywood sign.

Outside the front door are a grass courtyard and weathered, century-old olive trees brought in to lend a sense of permanence. On the first floor will be an upmarket restaurant and bar operated by Italian chef Agostino Sciandri, who may cater meals for tenants.

Two high-profile American chefs, Tim Hollingsworth and Bill Chai, will have their own upscale restaurant a few paces away at the Broad.

Hal Bastian, a consultant on downtown Los Angeles revitalization, said he hopes the restaurants, the Broad and the Emerson will add a missing jolt of life to Grand Avenue after dark and on weekends.

"Heretofore the neighborhood has been an office hub and shut down in the evenings," Bastian said.

Other restaurants and bars there that primarily serve office workers might start keeping their lights on now that new development is arriving.

"It's time for Bunker Hill to wake up and be open at night," he said.

The Emerson has 271 units, of which 216 will be leased at market rates. The other 55 units will be rented at subsidized rates to tenants whose annual incomes are less than 60% of the local median, which is now \$50,580 for a family of four.

Related has placed rents near the top of the downtown market. A one-bedroom unit will go for about \$3,500 when the building opens Oct. 19. The typical two-bed, two-bath unit is \$4,995.

Renters will get service and elegance, Related said. Indoor spaces designed by Marmol Radziner such as the lobby are finished in muted tones with walnut-paneled walls and travertine or wood floors. The library where residents can receive guests has a grand fireplace and computer workstation. Coffee and

newspapers will be provided there each morning.

Also on the ground floor is a fully appointed gym and yoga salon, big-screen media room, swimming pool, Jacuzzi spa and barbecue area for residents. Pet owners have access to a dog run and a stainless-steel station for bathing and grooming Fido.

The top floor has more outdoor space for entertaining, including another barbecue area and fire pit. The 19th floor also has an indoor gathering space that includes a dining room and a custom-made pool table.

"This is everyone's penthouse," Canori said.

The building, designed by Miami architecture firm Arquitectonica, also has a concierge, doorman and a guest suite where tenants' visiting relatives can stay. Original artworks are hung throughout the building.

One of the goals of providing such luxury is to attract tenants who will stay long term, Canori said. "We're trying to cut down on turnover."

Across Grand Avenue from the Emerson is the prestigious Colburn School of music, which added a 140-person dormitory in 2007. President Sel Kardan looks forward to having more neighbors.

"The more residential activity we have here the better," he said. "It makes Bunker Hill much more inviting and welcoming."

The Emerson is the first residential phase of the Grand Avenue Project, once valued at more than \$3 billion. The project was to include a dramatic complex of high-rise towers designed by architect Frank Gehry with shops such as an upscale grocery store, plush condominiums and a five-star hotel.

Those plans were shelved during the recession but are being revived. Business mogul and philanthropist Eli Broad struck an agreement with Related and public officials during the economic downturn to build a contemporary art museum on one of the parcels intended for the Grand Avenue Project.

The \$140-million museum is set to open in 2015, and Related hopes to start work by the end of next year on the site across from Disney Hall known as Parcel Q. Architect Gehry is working on a new design for a hotel, residential and retail complex.

Another piece of the project, the Civic Center's new Grand Park, opened in 2012 after Related prepaid \$50 million to the city and county in anticipation of rent from the project's first phase.

roger.vincent@latimes.com

