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Condos to Rise by Red Line

Work starts today on a mixed-use tower at Wilshire and Western, another sign of a trend of building near transit.

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The movement to place housing near public transportation gains ground in Los Angeles as work begins today on the first high-rise mixed-use project in Koreatown since the Metro Red Line reached it a decade ago.

Developers are set to break ground on a \$160-million condominium skyscraper over shops at the intersection of Wilshire Boulevard and Western Avenue, a western terminus of the Red Line subway connecting downtown to Koreatown and North Hollywood.

The 22-story tower is among more than 20 projects being built or planned by the Los Angeles County Metropolitan Transportation Authority with private developers. Valued at close to \$2 billion, the projects are part of a national trend toward dense residential and commercial developments along major transit lines.

"The whole object is to get cars off the road and get people using public transit," said Roger Moliere, head of real estate development for the MTA.

In the process of building rail and bus lines across Los Angeles County, the agency has acquired several properties suitable for construction. Other major projects include the completed Hollywood and Highland entertainment center, a \$155-million apartment and retail complex underway at the Wilshire and Vermont Avenue subway station and a \$350-million hotel, apartment, condo and retail project set to begin this fall around the Hollywood Boulevard and Vine Street subway portal.

Though transit-oriented development is popular with urban planners and builders, it's hardly without risks. Hollywood and Highland was a financial disaster for its first owners. Axis at Union Station, a condo complex nearly complete at the east end of the Red Line, has had construction delays that caused its developers to suspend sales.

At Wilshire and Western, one of the city's busiest intersections, builders will erect 186 condos over shops, restaurants and a parking garage, said Bruce Rothman, one of the local developers building the project through a partnership called Koar Wilshire Western.

The complex, named Solair Wilshire, will be designed by Archeon Group International, a Los Angeles architecture firm that designed the nearby Aroma Sporex project on Wilshire. Aroma includes a golf driving range, a sports center and shops and restaurants.

Solair Wilshire is slated for completion in fall 2008, and condos will be priced from \$700,000 to more than \$2 million, Rothman said. Units will be a minimum of two bedrooms to meet the preferences of many Koreatown buyers who have extended families or frequently entertain visitors from out of the country, he said.

Other buyers may be professionals who work downtown and empty nesters who no longer want to take care of large homes, Rothman said. The complex is across the street from the historic Wilmet LG theater and the former Getty Oil Co. headquarters, a 1963 office tower now being converted to condos.