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CRA/LA Approves New Condos in South LA's Crenshaw-Baldwin Hills Community

Los Angeles—The South LA housing boom gained more momentum today when the Board of Commissioners of the Community Redevelopment Agency of the City of Los Angeles (CRA/LA) unanimously approved a plan to add 172 new condominiums in a \$40 million, mixed-use development in the Crenshaw-Baldwin Hills community.

"I am glad that the Bedford Group has chosen South Los Angeles for another of its quality, housing developments. This project will attract middle-income families who are seeking homeownership in a culturally diverse, urban environment," said Board Chairman, Paul Hudson.

This \$40 million project is privately financed with no public agency funding. It is located at 3736-3738 Santa Rosalia Drive and includes commercial development along Santa Rosalia Drive. It is bounded by Marilton Avenue on the north, Santa Rosalia Drive on the east, Stocker Street on the south, and Don Felipe Drive on the west.



SANTA ROSALIA ELEVATION

Known as The Promenade At Baldwin Hills and Bedford Parc, the two-phased development includes two residential buildings with 9,500 square feet of office space. The buildings are four to six stories high over a parking garage on 2.36 acres of land. The Promenade includes 102 market-rate condominiums consisting of 30 one-bedroom units ranging from 730 to 850 square feet and 72 two-bedroom condos ranging from 1,106 to 1,040 square feet. Bedford Parc has 70 condos with 45 two-bedroom and 25-three bedroom units. The two-bedroom units are approximately 1,160 to 1,230 square feet and the three-bedrooms range from 1,400 to 1,680 square feet. Bedford Parc also includes a washer, dryer and fireplace in every unit. Both complexes will have community space, an exercise room, swimming pool, communal space and guests parking.

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The estimated sale prices are between \$250,000 to \$290,000 for the one-bedrooms; \$265,000 to \$370,000 for the two-bedrooms and, \$395,000 to \$470,000 for the three-bedrooms.

"Developers, private investors and residents are beginning to realize that there many opportunities available for mixed-use housing developments in South Los Angeles," said Richard Benbow, Acting Chief Executive Officer. "There are at least 500 other housing units in the pipeline and significant commercial and industrial developments are planned in South LA in the very near future. Downtown, Hollywood, and the Valley are all undergoing a major renaissance. We can now add South Los Angeles to that list," Benbow added.

The Bedford Group has been working with the City and the community since the late 1990s on this project. It has made significant changes to the design of the project and the number of units to accommodate various concerns. The City and the Bedford Group prevailed in a lawsuit filed by some project opponents relating to a floor area ratio (FAR) variance.

"I am very pleased to see that a very worthwhile project is finally underway and that the vast majority of the community that has supported this project all along will now benefit from the addition of new market rate multi-family housing that is long overdue," said Charles Quarles, President of the Bedford Group. "This is an indication that our community is ready for significant revitalization," added Sharon Sumpter, Executive Vice President of the Bedford Group. "This project will give a shot in the arm to the Crenshaw Corridor."

The CRA/LA Board action adopted a mitigated negative declaration relating to environmental impacts and approved a residential use on a highway oriented commercial property. The project will generate approximately \$266,147 to \$359,427 total future tax increment revenue for the Crenshaw Amended Redevelopment Project Area.

About the Crenshaw Redevelopment Project:

The original Crenshaw Redevelopment Project (54 acres) was adopted in 1984 for the purpose of redeveloping the former Crenshaw Shopping Center. The new Baldwin Hills Crenshaw Plaza was completed in 1988 and contains one million square feet. The Magic Johnson Theaters and its parking structure were later added to the center and completed in 1995.

The Amended Crenshaw Redevelopment Project consists of the Baldwin Hill Crenshaw Plaza shopping center, the Santa Barbara Plaza, the Crenshaw and Martin Luther King, Jr. Boulevard corridors, as well as the Leimert Park Village area, comprising a total of 152 acres. This area is located approximately eight miles south of downtown, midway between the San Diego and Harbor Freeways, and south of the Santa Monica Freeway in south Los Angeles. The Crenshaw Redevelopment Plan was amended in late 1994.

About CRA/LA:

CRA/LA (www.crala.org) is a public agency regulated by the State of California and operating within the City of Los Angeles. It attracts private investment into economically depressed communities to eliminate blight, revitalize older neighborhoods, build housing for all income levels and create and retain employment opportunities. CRA/LA manages 32 redevelopment projects areas in seven regions: East Valley, West Valley, Hollywood & Central, Downtown, Eastside, South Los Angeles, and Watts & Harbor.

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