

An Artful Development

Revitalizing Downtown LA, One LONG Block at a Time

“Downtown revitalization” and “urban renewal” are buzz words with numerous strategies and paths to accomplishment. The clear direction for a once-neglected parking lot in the Los Angeles Arts District was most probably “architecturally distinct,” “bold,” “captivating,” or “stunning,” as those are some of the words that have been used to describe the recently completed One Santa Fe – the landmark development by Cowley Real Estate Partners, along with its partners Canyon Johnson Urban Fund, Goldman Sachs and The McGregor Company.

AN EARLY ENTRY IN DOWNTOWN REVITALIZATION

The eastern side of Downtown Los Angeles was a gritty industrial area characterized by abandoned factories, warehouses and rail lines from the early 1900s. The neighborhood experienced its initial turnaround in the late 1960s and into the 1970s when artists, priced out of Venice and Santa Monica, began to convert these neglected spaces into working studios and living quarters. As more and more creative types colonized the area the city sanctioned these domiciles, in what was otherwise a heavy industry area (zoned M3), by adopting the Artist-in-Residence Ordinance (“AIR Ordinance”) in 1981. It was also around that time that the area became known as the Arts District. The AIR Ordinance became the test case for the City’s subsequent Adaptive Re-use Ordinance, which became law in 1999, and is credited as the fountainhead legislation for Downtown Los Angeles’ current renaissance.

INTENTIONAL DESIGN FOR PASSIONATE UTILITY

One Santa Fe is a major part of the Arts District’s most recent revitalization. The award-winning development offers residents of its 438 units amenities typically found in a boutique hotel, along with a “wow” factor that can be found nowhere else. Spanning one quarter of a mile, the building is longer than the Empire State Building is tall. Starchitect Michael Maltzan designed this \$165 million development, which includes a 160 foot clear span bridge, outdoor cinema screening deck, fire pits, and saltwater pools, all of which are complemented by 78,000 square feet of commercial/retail space at the street level.

“Its architecture, offered amenities, and the type of retail tenants we are attracting are all unique,” Cowley says. “The tenants at One Santa Fe are not what you will find in a typical commercial center. Our tenants are hand selected, best-in-class restaurateurs and retailers from across the country. We will only consider leasing to unique, authentic, passionate merchants whose products, services, and identities are highly valued by their patrons.”

One example of a distinguished One Santa Fe commercial tenant is Grow Market, a fresh food grocery store operated by a family with deep ties to California’s Central Valley. Grow’s first location opened in Manhattan Beach, California, in 2006.

“They offer the best of fresh fruit, fish, meats, and produce,” Cowley says. “Grow is a farm-to-market operation that partners directly with the farmers, ranchers, and fishermen, cutting out the middleman. We see Grow Market as a significant amenity not only for our residents and the project but also for the greater Arts District community.”

KEEPING ARTISTS IN THE ARTS DISTRICT

With 20 percent of the One Santa Fe units rated affordable, the developer sought to encourage artists, writers and other creative professionals to continue residing in the Arts District. In addition to controlled rent, One Santa Fe also offers amenities specific to artists.

“All of the units have large windows and terrific light, and the architectural design is second to none. We have further provided a 5,000 square-foot community art facility, leased to a consortium of neighborhood art centric non-profits,” Cowley says. “Artists should not be gentrified out of the neighborhood; facilitating artists’ ongoing activities, so that the artist community can remain vital, is important.”

Cowley Real Estate Partners is not new to facilitating those in the art world. It is currently renovating a former Masonic temple into an art gallery for the Paul and Maurice Marciano Art Foundation (“MAF”). The company also developed the Regen Projects gallery for its client, contemporary art dealer Shaun Caley Regen.

“We are quite active in the art community. Often, we are called upon to act as the real estate development/real estate finance alter ego of our clients,” Cowley says. “There are publicized developments like MAF and Regen Projects. However, typically our assignments are highly confidential, performed for well-known collectors or household name individuals in need of discreet assistance with their varied real estate related initiatives.”

TRANSPORTATION – (NOBODY WALKS IN LA)

Providing solutions to L.A.’s transportation issues further distinguishes One Santa Fe. Although, by their nature, mixed-use developments encourage walking, oftentimes there is a need to travel further. That is where access to bike share, Zipcars, ride share, and rail comes into the picture.

“The goal of One Santa Fe’s Transportation Department is to make car ownership truly an op-

tion,” Cowley says. “We have Zipcars on site that permit vehicle rental for an hour or days. We also have the largest private bike share program in the country. Our tenants and their guests can use one of our 50 bikes for up to 24 hours. All bikes are accessorized with baskets, parcel racks, lights, locks, and a beverage holder. Lastly, One Santa Fe was located a short walk from a Metro light rail line, and there are proposals in process to add Metro subway platforms adjacent to the development.”

LOOKING FORWARD

Cowley looks forward to One Santa Fe continuing to enrich the lives of its current and future residents, but also hopes that the model advanced by the development will act as a touchstone for others.

“It is important to keep the Arts District’s creative culture intact and to be mindful of maintaining affordability as part of Downtown Los Angeles’ current renaissance,” he says. “That mindset, among others, distinguishes us as developers and investors.”

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