

354 South Spring Street
Suite 800
Los Angeles
California 90013

Public Information
T 213 977 1951
F 213 977 1666
www.crala.org



Community Redevelopment Agency
of the CITY OF LOS ANGELES

Hollywood & Central Region

WILSHIRE CENTER / KOREATOWN
Recovery Redevelopment Project



WILSHIRE / VERMONT MTA DEVELOPMENT

ABOUT THE COMMUNITY

ABOUT CRA/LA



FOR OVER HALF A CENTURY, THE COMMUNITY REDEVELOPMENT AGENCY (CRA/LA) HAS BEEN LOS ANGELES' PUBLIC PARTNER IN HOUSING, COMMERCIAL, NEIGHBORHOOD AND ECONOMIC DEVELOPMENT. WHEN CITY COUNCILMEMBERS, COMMUNITY-BASED ORGANIZATIONS, FAITH-BASED INSTITUTIONS, OR OTHER CIVIC LEADERS AND ORGANIZATIONS REQUEST THAT CRA/LA ESTABLISH A REDEVELOPMENT PROJECT AREA IN A COMMUNITY, CRA/LA WORKS WITH LOCAL COMMUNITY AND BUSINESS LEADERS AND RESIDENTS TO CREATE A VISION FOR THEIR NEIGHBORHOODS. CRA/LA'S MAIN TASK IS TO LEND A HAND – TO INVESTORS WILLING TO TAKE RISKS FOR A MORE VIBRANT CITY; TO NEIGHBORHOOD RESIDENTS WITH RENEWED ASPIRATIONS FOR THEIR COMMUNITIES; AND TO THOSE IN NEED WHO STRIVE TO TAKE PART IN THE CITY'S GROWING PROSPERITY. CRA/LA HELPS: (1) INCREASE THE SUPPLY OF HOUSING FOR LOW- AND MODERATE-INCOME FAMILIES; (2) PROVIDE THE INFRASTRUCTURE FOR COMMERCIAL AND INDUSTRIAL DEVELOPMENT; AND (3) CREATE JOBS NECESSARY TO MAINTAIN ACCEPTABLE LEVELS OF EMPLOYMENT. CRA/LA ALSO MAKES SURE THAT CITIZENS ARE ENGAGED IN THE DECISION-MAKING PROCESS EVERY STEP OF THE WAY.



COCOUNT GROVE, AMBASSADOR HOTEL



WILSHIRE THEATRE

Wilshire Center/Koreatown

The Wilshire Center/Koreatown Redevelopment Project Area is home to one of the most diverse communities in the city of Los Angeles. The project area is represented by the 1st, 4th, 10th and 13th Council Districts. The project area covers approximately 1,207 acres and is bordered by Fifth Street to the north, 12th Street to the south, Hoover Street to the east and Wilton Place to the west.

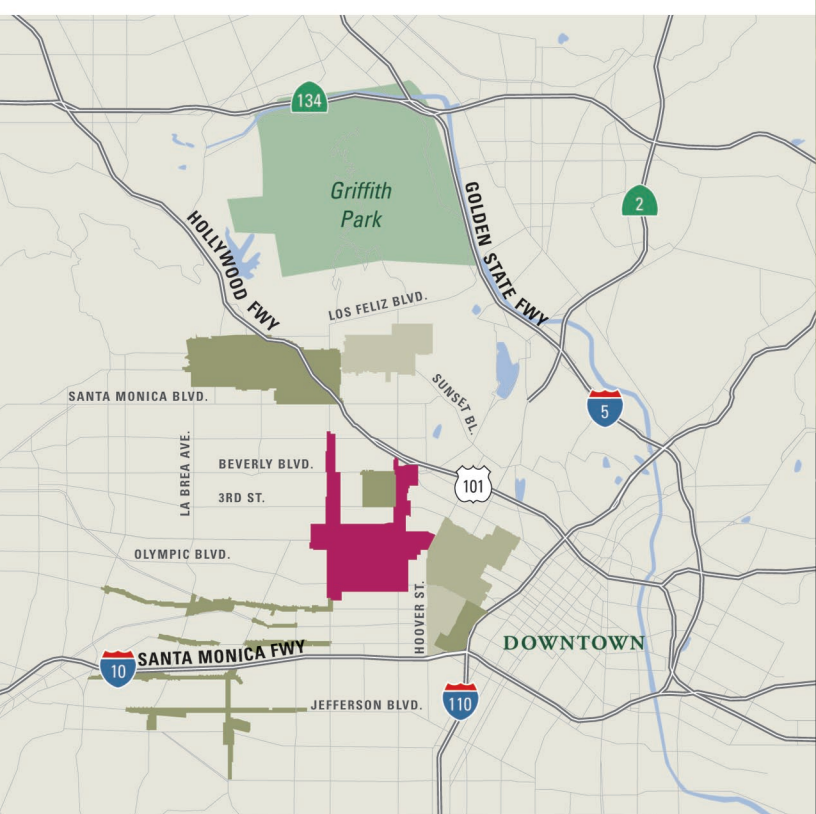
The project area also includes the Vermont Corridor between the US-101 Hollywood Freeway on the north and 11th Street on the south, and Western Avenue between Melrose Avenue on the north and 12th Street on the South.

Currently, most of the commercial properties along Wilshire Boulevard are occupied by Korean businesses. Many art deco buildings from the “golden era” of Wilshire Center still exist, including Bullock’s Wilshire (now Southwestern School of Law Library) and the Wilshire Boulevard Temple, among others. Wilshire Boulevard was, and continues to be, a high-density corridor that was designed as an automobile thoroughfare to and from Downtown Los Angeles. The Wilshire corridor contains more than six million square feet of commercial office space and provides tremendous opportunities for private investors. This area is also home to the world-famous Ambassador Hotel and Wilshire Theatre, which remain historic landmarks in the heart of the project area.

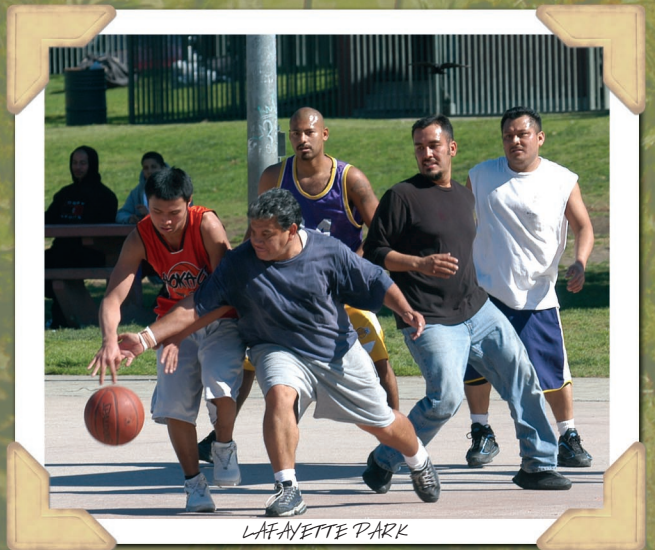


WHY CRA/LA IS HERE

2 The Wilshire Center/Koreatown project area was adopted in 1995, three years after the 1992 civil disturbance damaged 59 properties in the area. At the time, the Wilshire Center/Koreatown project area was physically distressed and suffering economically. Approximately 95 percent of the properties required some form of rehabilitation, which resulted in low property values and affected private investment. Building vacancy rates also were rising continuously. CRA/LA recognized the need to address the signs of blight in the area and also saw the potential for bringing this area back to economic and physical vibrancy.



FELIPE DE NEVE LIBRARY



LAFAYETTE PARK

- Wilshire Center/Koreatown Recovery Project
- Other Hollywood & Central Region Project Areas

WILSHIRE CENTER / KOREATOWN *Recovery Project*

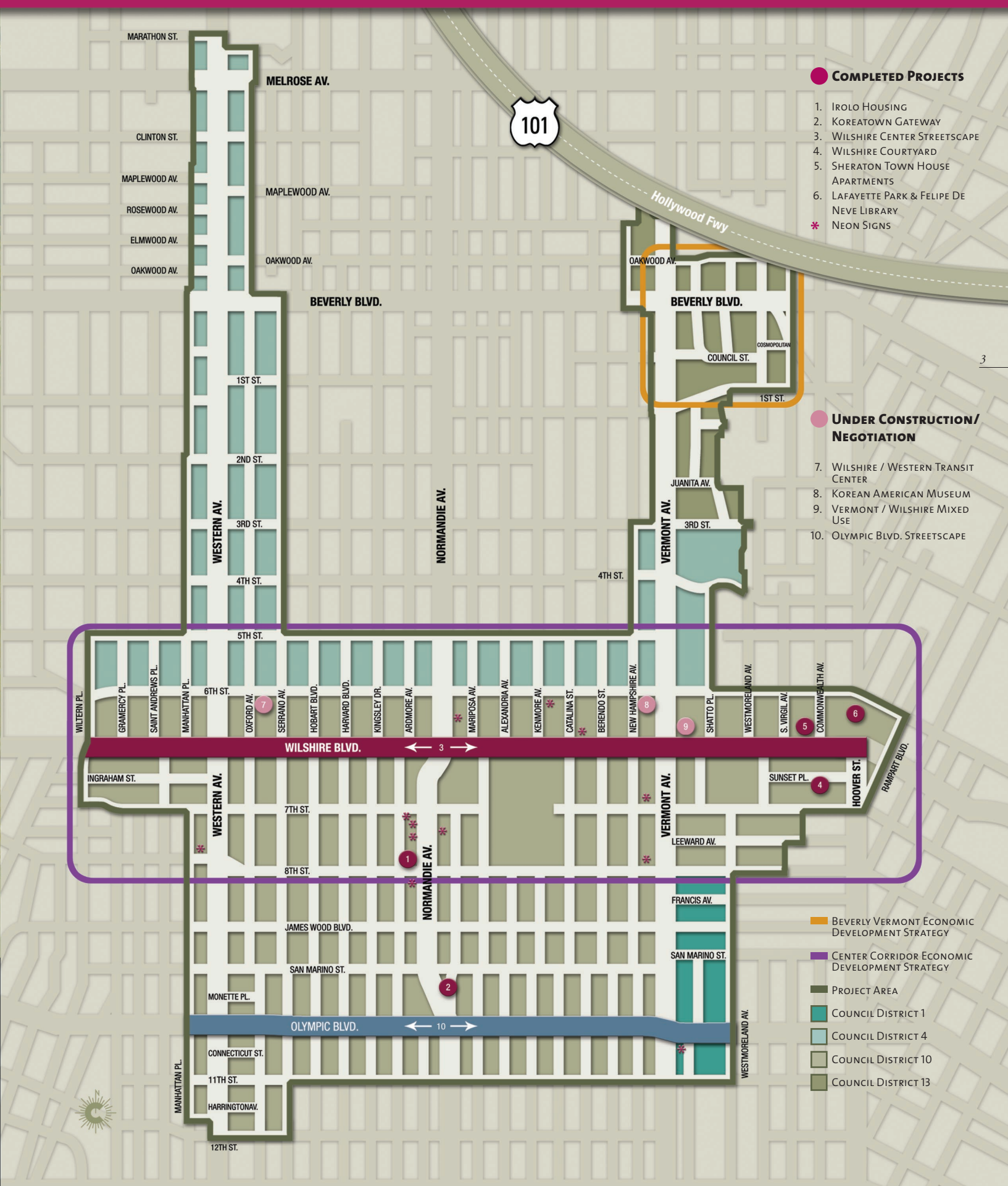




IMAGE TO RIGHT:
WILSHIRE / VERMONT
MTA MIXED-USE
DEVELOPMENT.

REDEVELOPMENT UPDATE



4

A New Vision for Wilshire Center/Koreatown

The redevelopment goals for the Wilshire Center/Koreatown project area focus on business attraction, job creation and rehabilitation of commercial properties. Recognizing the importance of those who live and work in the area, the redevelopment plan has sought a collaborative effort among property owners, tenants, residents and community groups to revitalize and promote the physical, social and economic well-being of the community and its residents.



WILSHIRE BOULEVARD STREETSCAPE



“Wilshire Center has one of the lowest commercial and residential vacancy rates in L.A.... Over a half billion dollars of new developments are proposed within Wilshire Center over the next five years. The vision of the Wilshire Center and Koreatown Community is to create a sustainable, urban village where Angelenos within and outside the area can enjoy a vibrant residential, business, cultural, and shopping environment.”

Gary Russell

AIA EXECUTIVE DIRECTOR,
WILSHIRE CENTER BUSINESS IMPROVEMENT CORPORATION

5



REDEVELOPMENT UPDATE

6 Success Through Reconstruction & Redevelopment

Wilshire Center/Koreatown has become an important community and commercial hub for the city of Los Angeles as a result of the following CRA/LA efforts:

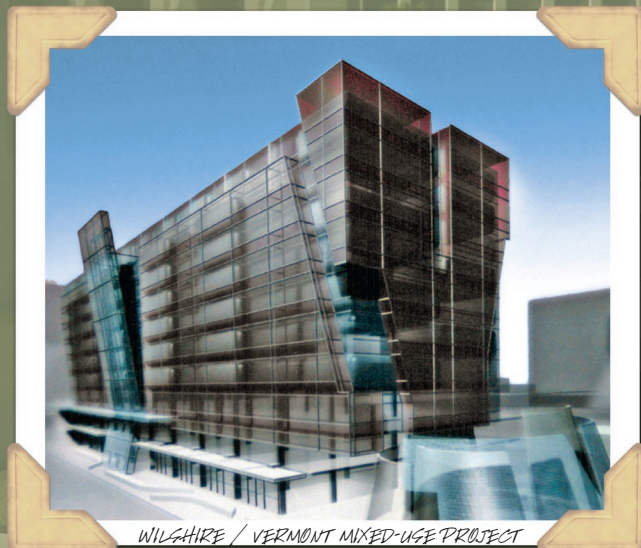
- Development of the three-story Irolo mixed-use housing project, which includes 5,400 square feet of commercial retail space and the rehabilitation of existing housing units.
- Assistance with the final phase of the Wilshire Streetscape project between Hoover Street and Wilton Place, which included the planting of 2,000 trees, installation of landscaped median islands, special bus shelters, lighting improvements and two gateway monuments.
- Implementation of CRA/LA's Commercial Façade and Signage programs to enhance the exterior appearance of commercial storefronts along Western Avenue. These programs provide up to \$25,000 per storefront to qualified business owners.
- Assistance with acquiring a building at Sixth Street and Harvard Boulevard for a proposed Korean-American Cultural Center and Museum.
- Agreement with the Los Angeles County Metropolitan Transportation Authority (MTA) to develop a mixed-use transit center at the Wilshire/Western Red Line station.



IROLO HOUSING



WILSHIRE BOULEVARD TREE PLANTING



WILSHIRE / VERMONT MIXED-USE PROJECT



KOREATOWN PAVILION GARDEN MONUMENT



FUTURE PLANS

The Future Looks Bright

CRA/LA will continue to implement its programs to enhance the Wilshire Center/Koreatown community both economically and physically.

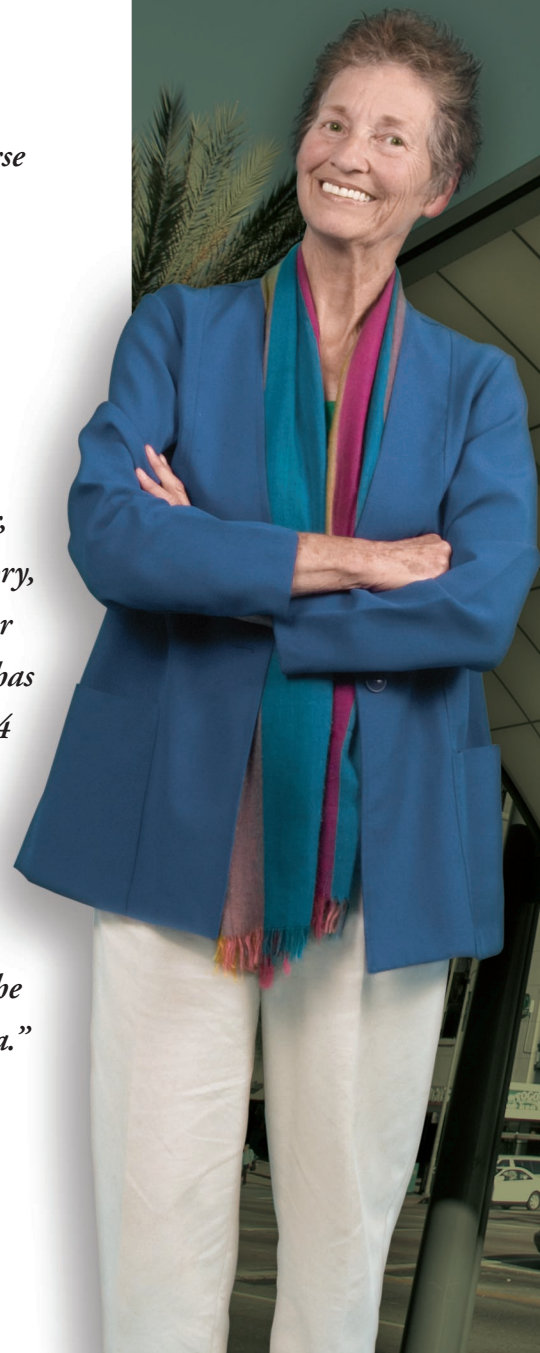
- Development will commence for the Wilshire/Western mixed-use transit center, which includes commercial retail uses and housing units.
- Development for a mixed-use project with a new LAUSD middle school at the Wilshire/Vermont Red Line site will commence. The project includes 11-stories of mixed-use commercial retail and affordable housing.



“The Wilshire Center/Koreatown Redevelopment area is the most transit rich area outside of downtown. It’s also among the most dense and culturally diverse neighborhoods in the nation. So, we have many challenges and many assets to build upon. The CRA has provided continuity to our Community Advisory Committee for over a decade and has encouraged us to use our most creative thinking to reinvent our neighborhoods to be healthier, more pedestrian friendly, more participatory, and more environmentally sustainable over the long term. The blight that the Agency has been charged with removing after the 1994 uprisings has been substantially mitigated, particularly along the Wilshire Corridor. With guidance and support from our Project Staff, our CAC is about to embark on an extraordinary journey as we enter the second decade of our 30 year plan for the area.”

Lois Arkin

WILSHIRE CENTER/KOREATOWN CAC MEMBER AND SECRETARY



GET INVOLVED!



**Hollywood & Central
Region**

T 213 977 2633
F 213 386 0491
www.crala.org
comments@cra.lacity.org

Site Office
3055 Wilshire Boulevard
Suite 520
Los Angeles
California 90010

Get Involved In the Revitalization of Your Community!

The success of your community depends on your involvement, and CRA/LA welcomes the valuable input provided by property owners, businesses, residents and community organizations. The Wilshire Center/Koreatown Community Advisory Committee (CAC) was established to ensure that redevelopment in the project area is carried out with full participation from the community. The Wilshire Center/Koreatown CAC meets regularly to discuss pending and new initiatives and will continue to work with the community to convey public information and collect input for revitalizing the Wilshire Center/Koreatown area. CRA/LA also works closely with Neighborhood Councils and various civic organizations. Get involved by contacting the local CRA/LA office to receive information about upcoming meetings or events and to learn more about the programs and services CRA/LA has to offer.



COMMUNITY MEETING

한국문화원