The Reef Project
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- Preservation of the existing Reef building
- 1,444 residential units
  - 895 condominiums
  - 528 apartments
  - 21 live/work units
- 208 key hotel
- 104,936 SF of retail space, including:
  - 29,355 SF grocery store
  - 15,000 SF pharmacy
  - 4,935 SF micro-retail
  - Cafes, restaurants and other retail amenities.
Economic Impact

**Construction**
- Project Labor Agreement
  - 30% Local Hire Goal
  - Requirement to work with LA Trade Tech to provide opportunities to students and graduates
- Direct Impact:
  - 2,758 construction jobs
  - $191,941,244 in direct labor income
- Multiplier Effect:
  - 2,486 jobs
  - $151,716,002 in labor income
- Total:
  - $343,657,246 in wages and benefits paid to workers whose jobs are supported by the development investment,
  - $960,853,621 in total economic activity

**Recurring**
- Signed agreement with UNITE HERE
- 751 full and part time permanent jobs
- $32,808,999 in labor income
- $76,320,072 in annual direct economic activity

**Fiscal**
- $2,070,400 in one time revenue to the City during construction
- $5,583,900 in new General Fund revenue annually
Planning Principles

1. Strong linkages to the surrounding community
2. Breakdown the super blocks
3. Vibrant pedestrian environment
4. Magnetic public spaces
5. Urban amenities
Connectivity

A vibrant pedestrian environment, including connectivity through the site from Hill, to Broadway, to Main Street
Broadway Stair

Public tiered and elevated spaces with landscaping, and seating – an urban oasis
Broadway
Pedestrian Friendly / Trees / Outdoor Dining
The Strand
Washington & Broadway
Pharmacy / Mobility Hub / Public Plaza / Pedestrian Friendly
Washington & Broadway
Pharmacy / Mobility Hub
Micro Retail
Spaces for small businesses to flourish
Microretail
Requested Entitlements

1. General Plan Amendment from “Limited Manufacturing” to Community Commercial;
3. Supplemental Use District (SN) – Sign District;
4. Vesting Conditional Use approval to average the floor area ratio in a unified development;
5. Vesting Conditional Use approval to allow a “Major” development project that consists of 100,000 square feet or more of nonresidential uses in the C2 zone;
6. Master Conditional Use approval to allow the on- and off-site sale, dispensing, and consumption of a full line of alcoholic beverages;
7. Master Conditional Use approval to allow live entertainment and patron dancing;
8. Site Plan Review;
9. Variance to (i) allow deviation in the location of short term and long term bicycle parking spaces; (ii) allow outdoor dining above the first floor in the C2 zone; (iii) reduce the number of 24-inch box trees provided on site (361 vs. 289);
10. 10% parking reduction for commercial and industrial uses;
11. Vesting Tentative Tract Map; and
12. A Development Agreement.
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