DEVELOPER Millennium Partners has proposed a $1-billion residential and retail complex near the Tower Records Building in Hollywood called Hollywood Center, shown in a rendering. The plan replaces a proposed project that was halted by a judge in 2015.

High-rise project back from the drawing board
New $1-billion plan prioritizes housing over commercial uses

BY ROGER VINCENT

The developer of a stalled $1-billion real estate project near the Capitol Records Building in Hollywood will try again with a new proposal that prioritizes housing over commercial uses.

Millennium Partners filed plans with the city Thursday for what it is now calling Hollywood Center, a high-rise complex with double the number of apartments and condominiums above shops, restaurants and courtyards.

The Hollywood Center proposal replaces an earlier proposal dubbed Millennium Hollywood that was halted in 2016 by a Los Angeles County Superior Court judge, who ruled that the environmental impact report failed to fully assess the project’s impact on surrounding neighborhoods.

The proposal also came under fire when state geologists in 2016 identified an earthquake fault running under part of the 4.6-acre property that spreads across both sides of Vine Street between Hollywood Boulevard and Yucca Street on what are now mostly parking lots.

City safety officials, however, agreed with the developer that there was no active fault under the site and the new proposal does not change the footprint of the project.

“We feel that the site has been exhaustively studied,” said Mario Palumbo, managing partner of project developer MP Los Angeles, the local operation of Millennium Partners, a prominent New York builder of urban luxury housing.

The latest proposal, which must undergo its own environmental review, calls...
Hollywood project boosts housing

Hollywood Center would include two mid-rise buildings of 11 stories each and skyscrapers of 35 and 46 stories. The new plan increases the proposed number of residential units to 1,065 from 482.

It remains to be seen how the revised project with its additional and low-income housing will go over with nearby residents and those who were dead set against the original proposal.

In 2006, city voters passed Measure JJJ, which requires developers of certain projects needing zone changes to include affordable housing and pay construction workers prevailing wages. And last year, the city enacted a related Transit Oriented Communities incentive program that encourages developers to build taller, denser projects near transit stops — if the developer includes affordable housing.

Richard Green, director of the USC Lusk Center for Real Estate, said that although some Angelinos object to residential skyscrapers that could block their views or add to car traffic, dense housing represents good planning if it is near transit stops such as the Metro rail station at Hollywood & Vine close to Hollywood Center.

"People in L.A. still hate high-rises because they still view the character of L.A. as made up of single-family homes," Green said. "But it's pointless to build all this transit unless you also allow density around it. We should be doing this sort of thing.

Hollywood Center takes steps to project a less urban feel. It includes an acre of public open space that will be designed by the landscape architect responsible for New York's popular High Line park and Tongva Park in Santa Monica.

The firm, James Corner Field Operations, would create two landscaped plazas and walkways intended to serve as a gathering place for residents, neighbors and visitors to Hollywood.

Palumbo envisions "a series of gardens that flow one into another," adding that it would also serve as a "proper terminus at the end of the Walk of Fame that is active and desirable.

Millennium would put on public programs such as concerts, art shows and community events.

The developer hopes to secure approvals to build Hollywood Center by the end of next year, Palumbo said. After environmental review, the construction could begin by 2021 and be completed about six years later.

The project would generate 4,670 construction jobs on the site and support an additional 1,230 full-time and part-time jobs in operation, Millennium said.