

**LATEST NEWS**

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**Gerding/Edlen breaks ground on L.A. condos**

Wendy Culverwell

A project team led by Portland's Gerding/Edlen Development Inc. has broken ground in downtown Los Angeles on the first condominium project there in than 23 years.

Ceremonies for the 13-story project, called "Elleven," will be held Thursday at the site near the Staples Center Arena and will feature Los Angeles Mayor Jim Hahn and basketball star Magic Johnson, who is an investor through his Canyon-Johnson Urban Fund.

Other investors include Lehman Brothers, the national Electrical Benefit Fund and union pension funds.

The developers purchased the site at the corner of 11th and South Grand Avenue in December after investigating the Los Angeles market for three years. The seller was Qwest Communications founder Phil Anschutz.

The project, which will also include retail and parking, will be ready for occupancy in 2006. Units will sell in the \$450-per-square-foot range. It will have 179 housing units and seven town homes.

Homer Williams, the Portland visionary behind Portland's Pearl District and South Waterfront neighborhoods, applauded Los Angeles city officials for resolving code issues that tend to deter high-density development in the city center. For example, local city codes required 2.5 parking spaces per unit and 25-foot setbacks for residential projects.

"Everyone knows what's right, but they don't know how to do it," Williams said.

Williams and Gerding/Edlen have future plans to develop a total of 2,000 units in condominium structures in the Los Angeles area. They have purchased at least three properties toward that end.

*Contact Wendy Culverwell at 503-219-3415 or by e-mail at [wculverwell@bizjournals.com](mailto:wculverwell@bizjournals.com).*