

LATERRA DEVELOPMENT MOVES FORWARD WITH FOUR NEW APARTMENT DEVELOPMENT PROJECTS IN SANTA MONICA, LOS FELIZ, DTLA, AND WEST HOLLYWOOD

LOS ANGELES, MAY 24, 2017 -- [LaTerra Development](#) acquired three new properties in 2017 with a fourth to be purchased in July on which it will develop four new apartment projects, three with retail components, in walkable urban districts of Los Angeles, West Hollywood, and Santa Monica.

“These four projects perfectly fit LaTerra Development’s brand known as “Select by LaTerra”. The newly announced brand will feature architecturally handsome apartments with the latest technology and amenities in desirable infill locations. “The properties will honor existing neighborhood characteristics and will offer a walkable lifestyle with convenient access to jobs, shopping, dining and transit so in demand today,” said LaTerra President Charles Tourtellotte.

Select by LaTerra, Los Feliz will be a short walk to the Vermont/Sunset Metro station and to three medical centers with 15,000 jobs – Kaiser Permanente Headquarters, Children’s Hospital and Presbyterian Medical Center. With a superb design by Urban Architecture Lab, Select by LaTerra, Los Feliz will have a 9,000-square-foot rooftop deck with views of city landmarks featured in “LaLa Land” such as Griffith Observatory and the Hollywood Sign. A 4,500-square-foot courtyard and a Danny Musico HDT Training, 1,800- square-foot fitness center and resident lounge are among the other planned amenities.

“These luxury apartments in one of the most supply constrained markets in the city, favored by celebrities and young professionals, will provide badly needed new housing where none has been constructed within a one-mile radius,” notes Chris Tourtellotte, LaTerra’s Managing Director of Acquisitions.

LaTerra’s second new project of 2017 is located in Santa Monica, a resident favored market with some of the highest rents of any U.S. city. Select by LaTerra, Santa Monica is located in the Santa Monica Media District within a short walk from the Bergamot Metro Station. The site is adjacent to offices of HBO, Hulu, Universal Music, Comedy Central, CBS, MTV and two of the finest medical centers in the U.S.

“It is extremely rare to find a Santa Monica development opportunity like this one,” points out Mr. Tourtellotte. “Our residents will be able to walk, bike or ride transit to jobs, shopping, dining, the beach and other recreational spots. They will be among the new wave of Angelenos who won’t need to own cars.”

LaTerra’s third project of the year, Select by LaTerra, West Temple is DTLA adjacent and within walking distance to the employers and amenities of downtown, such as the Cultural Center of North Grand Avenue, including Disney Hall and the Broad

Museum. This location provides convenient access to freeways, without core downtown traffic, while at the same time offering rents at a discount to downtown. With 500,000 people working downtown and approximately 30,000 people living there, the momentum of the DTLA renaissance continues strongly into its first ring locations as government, cultural and business center employees desire to live closer to work. Select by LaTerra, West Temple will offer unobstructed views of the downtown skyline.

LaTerra's fourth new project of 2017, Select by LaTerra, West Hollywood fits well within LaTerra's strategy of urban infill projects in supply constrained submarkets. The project has a 93/100 walkscore and is located within a short walk of numerous employers, restaurants, shops, and transit options. The proposed project is planned to contain a club room, rooftop swimming pool and other amenity spaces and a LaTerra Select quality fitness center.

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About LaTerra Development, LLC.

LaTerra is a privately owned full service real estate investment and development company focused on infill multifamily residential development and residential land entitlement properties in California. Its developments strive to provide positive fiscal impacts to communities and incorporate smart growth planning and green building practices. In addition to its residential land entitlement projects, LaTerra currently has more than 10 multifamily properties in development and construction in the following submarkets: Santa Monica, Silver Lake, Hollywood, DTLA, Los Feliz, Santa Ana, Chula Vista, Burbank and West Hollywood.