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A big Burbank apartment-hotel project moves forward with a \$40-million land sale along the 5 Freeway



Rendering of the planned hotel entrance on Front Street. The operator has yet to be named. (Urban Architecture Lab / La Terra Development)

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In one of the region's largest land transactions of the year, property along the Golden State Freeway in Burbank has sold for \$40 million to make way for a large-scale apartment and hotel complex called LaTerra Burbank.

Los Angeles real estate company LaTerra Development plans to start work this year on the \$375-million project, which will include 573 apartments in two towers and a seven-story, 307-room hotel. The development has already been approved by the city and is slated for completion in 2023.

The complex will offer 69 units, 12% of the total, categorized as affordable and subsidized for residents who make less than the area's median income at the time, said Chris Tourtellotte,

managing director of LaTerra Development. Rents have yet to be set for the market-rate units ranging in size from studios to three-bedroom apartments.

The property at 777 N. Front Street near Burbank Boulevard was sold to LaTerra and Canadian investment firm QuadReal Property Group by the Boeckmann family, which owns Galpin Ford and once considered opening a car dealership on the site. It was last used for production of storage cases by Zero Manufacturing.



Rendering of La Terra Burbank, a \$375-million apartment and hotel complex approved for construction on Front Street along I-5 next to the Metrolink rail station in Burbank. (Urban Architecture Lab / La Terra Development)

Escrow lasted more than four years because the sale was contingent on city approval of the residential and hotel development, Tourtellotte said. The [City Council approved the project](#) unanimously in December.

The elongated 8-acre site near the Burbank Metrolink rail station will include public amenities such as a gallery, a landscaped sidewalk with outdoor seating and protected bicycle lanes along Front Street. Elevators and a staircase will help pedestrians cross from Front Street to downtown Burbank on the Magnolia Boulevard bridge over the freeway.



Rendering of the rooftop deck for tenants at La Terra Burbank. (Urban Architecture Lab / La Terra Development)

There will be a rooftop swimming pool and desk for residents and a separate pool for guests at the hotel, which does not yet have an operator. There will also be 1,100 square feet of retail space for rent.

Burbank has one of the highest imbalances of jobs and housing in California, said real estate broker Brett Warner of Lee & Associates, who helped arrange the property sale and is a former president of the Burbank Chamber of Commerce. Thousands of people commute to the city daily to work for such large employers as Warner Bros. Studios and the Walt Disney Co.



Rendering of the planned hotel entrance on Front Street. The operator has yet to be named. (Urban Architecture Lab / La Terra Development)

The project, which may be renamed before it opens, was designed by Urban Architecture Labs and TCA Architects. The developers hope to achieve an environmentally-friendly LEED gold certification from the United States Green Building Council, Tourtellotte said.

La Terra specializes in building urban housing and is currently developing a mixed-use complex in the Los Angeles neighborhood of Los Feliz near the Vermont/Sunset station of the Metro Red Line subway. The company also recently acquired an apartment development site on Santa Monica Boulevard in West Hollywood with QuadReal.