

# LaTerra closes \$40M dirt deal for big Burbank project

*Developer secured approvals for housing, a hotel, and retail on the 8-acre parcel*

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By [Dennis Lynch](#)



Charles Tourtellotte, Chris Tourtellotte, and a rendering of the project  
LaTerra Development has secured an eight-acre property for a large mixed-use project in Burbank.

LaTerra had an option agreement with the land owners, Northridge Properties, to purchase 777 N. Front Street once LaTerra secured entitlements for the development project.

The firm has now exercised that option, purchasing the land for \$40 million. LaTerra now plans to break ground. The sale was first reported by the San Fernando Valley Business Journal.

The Burbank City Council approved the project, known as LaTerra Select Burbank, late last year. Plans call for 573 apartments, a 307-room hotel, about 1,100 square feet of retail and gallery space, 28,000 square feet of public park space. Seventy residential units will be set aside as affordable.

The residential units are divided between a seven-story building and an eight-story building. The hotel would be its own seven-story building, according to the Los Angeles Times.

The city council approved the project after a roughly four-year entitlement process. LaTerra dropped plans for a 15-story hotel in April 2019.

That was a busy time for the firm. Between March and April, LaTerra secured approval for a 248-unit project in Los Feliz and closed construction financing for a 52-unit development in Mar Vista.

The Front Street parcel has been vacant since 2004, according to the Times. The entitlements allow for the construction of a set of stairs and elevators connecting the project to the Magnolia Boulevard Bridge, which provides access to a nearby Metrolink station.