

Lendlease advances Los Angeles mixed-use development project

Mixed-use, transit-oriented development will build on new wave of creative office and multi-family residential developments

(Los Angeles, July 27, 2021)

[Lendlease](#) (ASX: LLC), a leading global real estate group, has submitted the initial entitlement application to the City of Los Angeles for the recently acquired 3.5 acre transit-oriented development site at 3401 S. La Cienega Blvd. in Los Angeles.

The proposed project will consist of a fully integrated, mixed-use development designed by world-renowned SHoP Architects. It will include a 12-story, 260-unit residential building and six-story, approximately 250,000-square-foot office building. The residential building will include a roof amenity, and the two buildings will be connected by a subterranean garage and at-grade pedestrian plaza that embrace the entire project.

“The pedestrian focused plaza and seamless connections to the adjacent bike path and Metro Station celebrate multiple modes of transportation,” said Ryan Burton, Lendlease America’s Senior Vice President of Development. “The buildings will be supported by onsite parking, best-in-class amenities such as a private residential roof deck and more than 30,000 square feet of public open space, immediately adjacent to the La Cienega / Jefferson Metro station and across the street from Whole Foods.”

The project is located between the fast-growing Culver City and West Adams neighborhoods and near the Baldwin Hills scenic overlook area of South Los Angeles. This geographic center of Los Angeles is accessible by public transportation or car within 25 minutes or less. Additionally, the project shares approximately 705 feet of frontage with – and will connect to – an existing separated bike greenway, which spans from Downtown LA and the University of Southern California to the east and the Pacific Ocean via Santa Monica and Marina Del Rey to the west.

“Lendlease is committed to the continued expansion of our investment and development efforts in Los Angeles,” said Arden Hearing, Lendlease America’s Executive General Manager of West Coast Development. “This new, innovative mixed-use development will bring open space, housing, and workplace to a key transit-oriented location.”

3401 S. La Cienega is part of the US partnership between Lendlease and Aware Super, which was formed to develop and hold primarily multi-family assets in U.S. gateway markets, with Lendlease acting as development, construction and investment manager.

MEDIA RELEASE

This project marks Lendlease's first development in Los Angeles and is further evidence of Lendlease's specialized skill set in identifying attractive, market-advantageous development opportunities that are ripe for transformation and value conversion. Following the application submission to the City of Los Angeles, Lendlease plans to commence delivery in 2023 with development completion slated for 2025.

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About Lendlease

Lendlease is an international real estate and investments group with operations in Australia, Asia, Europe and the Americas. Our purpose is to create value through places where communities thrive.

Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 9,500 employees internationally.

Our core capabilities are reflected in our operating segments of Development, Construction and Investments. The combination of these three segments provides us with a sustainable competitive advantage and allows us to provide innovative integrated solutions for our customers. Our integrated approach means we harness the expertise in infrastructure, design, development, investments and management to deliver a project from conception to completion.

In the US, Lendlease brings over 60 years of global experience to bear in urbanization, communities and infrastructure development. Leveraging our placemaking expertise and integrated business model, we are committed to delivering transformational urbanization projects and investments in gateway cities that generate social, environmental and economic value.

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