



Candy Rosales <candy.rosales@lacity.org>

Fwd: Please add to file 12-0303 Hollywood Community Plan

1 message

Sharon Gin <sharon.gin@lacity.org>

Mon, Apr 30, 2012 at 10:14 AM

To: Candy Rosales <candy.rosales@lacity.org>, Kevin Keller <kevin.keller@lacity.org>

----- Forwarded message -----

From: Fran Reichenbach <beachwoodcanyon@sbcglobal.net>

Date: Sat, Apr 28, 2012 at 12:52 PM

Subject: Please add to file 12-0303 Hollywood Community Plan

To: Sharon Gin <Sharon.Gin@lacity.org>

The following information was posted on CurbedLA

Local Union Calls Out W Hollywood On Crappy Sales Numbers

The labor union Unite Here Local 11 (which reps hotel, restaurant, arena, and convention center employees in SoCal) is getting catty about sales about the W Hollywood Residences. They've launched a website called [W Hollywood Warning](#) that "draws attention to troubled sales at the new W Hollywood Residences, and warns buyers and real estate agents of the luxe condos' sharply declining prices," according to a press release. The site also makes a big deal about crime in the W's Hollywood and Vine neighborhood, but that's neither here nor there. The [union says](#) that (according to the county assessor) only 29 out of 143 units have sold since the condo/hotel project opened in May 2010.

Meanwhile, as we well know, prices [have been chopped and chopped](#): "The market value of units sold at the W Hollywood Residences has dropped by more than half in under two years, measured per square foot – dropping from the \$800s in early 2010 down to the mid \$300s in late 2011." (It also [compares sale prices](#) at the W to those at the nearby Lofts at Hollywood & Vine and Broadway Hollywood Lofts, but the data doesn't seem to be very compelling.) While we totally appreciate the mudslinging and data crunching, it's not at all clear what Unite Here's specific beef is with the W. Late last year, workers at the hotel portion of the project [filed complaints over missed breaks](#). The W's PR firm did not respond to a request for comment.

Please print out this email and add it to the administrative record. We have more than enough housing for our dwindling population around the transit corridor.

Fran Reichenbach, Beachwood Canyon Neighborhood Association