

Date: 12/6/16

Submitted in PLUM Committee

Council File No: 9

Item No. 16-1110

By: COMMUNICATION FROM APPLICANT REP.



FREEHAND LOS ANGELES

AT THE COMMERCIAL EXCHANGE BUILDING

416 WEST 8TH STREET

LOS ANGELES, CA 90014



prepared by ELIZABETH PETERSON GROUP, INC.

416 WEST 8TH STREET | FREEHAND LA



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OPERATOR
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416 West 8th Street
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PROJECT
Freehand Los Angeles
ZA-2014-4048-CUB-CUX-ZV-1A

SITE LOCATION
416 West 8th Street
Los Angeles, CA 90014



The Commercial Exchange Building was built between 1923 and 1924 at the corner of 8th Street and Olive Street in Downtown Los Angeles by architects Walker and Eisen. Constructed shortly after the rezoning of the southern portion of Downtown from residential to commercial, the Commercial Exchange Building became a part of an increasingly expanding Downtown LA. A decade later, as part of a major widening of Olive Street, more than five feet of masonry was removed from the center of the building in an engineering marvel to preserve the Western façade. After clearing the space through the center of the building, the western portion that remained was slid to reconnect with the eastern portion, preserving the original facades and allowing the expansion of Olive Street. The process cost \$60,000 in 1935, over \$1 M in today's currency.

The building has housed some important landmark tenants over the past 90 years including the headquarters of the Owl Drug Company and the publishing company of Edgar Rice Burroughs, the author of Tarzan. The Commercial Exchange Building also features one of Los Angeles' tallest neon signs, which will be preserved and restored.

Today, Freehand plans to infuse new life into the vacant structure that has become a landmark space for the City of LA, restoring it to the glory that it and Downtown LA deserves.



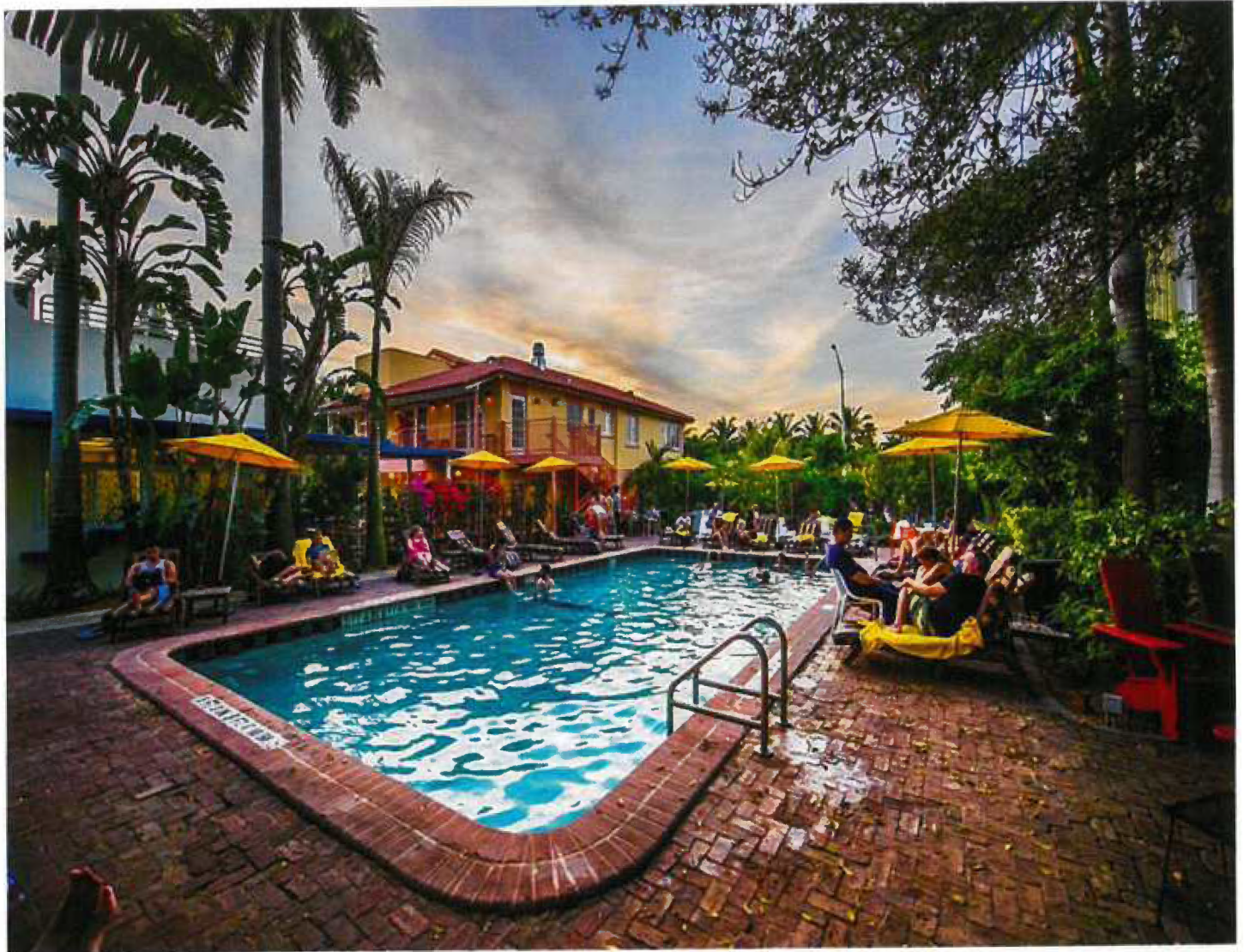
FREEHAND LA

Freehand LA was created for a new generation of urban travelers, incorporating innovative design, a local food and beverage experience, and a comfortable community atmosphere, all offered at an affordable price. Utilizing their parent company's mission of creating unique, site specific hotels that speak to the culture of the community, Freehand LA intends to provide a high-style hotel and shared room experience in the Commercial Exchange Building for LA's burgeoning young tourist demographic. Adding to their other wildly successful locations, including Freehand Miami, Freehand LA will be a unique mix of chic atmosphere, affordable luxury, and high-style design by Roman and Williams Buildings and Interiors, the renowned interior design firm behind such important hotels as Ace Hotel New York, The Standard Highline, and Freehand Chicago. Featuring both individually rented rooms and shared rooms, the hotel will provide flexibility to urban travelers, welcoming a currently underserved but highly important generation of visitors. Freehand LA will have 226 rooms, café, restaurant, cellar bar, and a rooftop bar/lounge with a pool area.

SYDELL GROUP

The Sydell Group is an owner, developer, and manager of unique hotels deeply rooted in their location and architecture. Sydell's core expertise is an ability to identify fresh talent within the hotel, food & beverage, and retail communities and align them with best in class development, management and financial discipline in the creation of compelling new business models. By responding to specific locations and buildings with uses that evolve the local story and engage communities, the Sydell Group creates hotels that define neighborhoods.

FREEHAND LA | FREEHAND MIAMI GALLERY

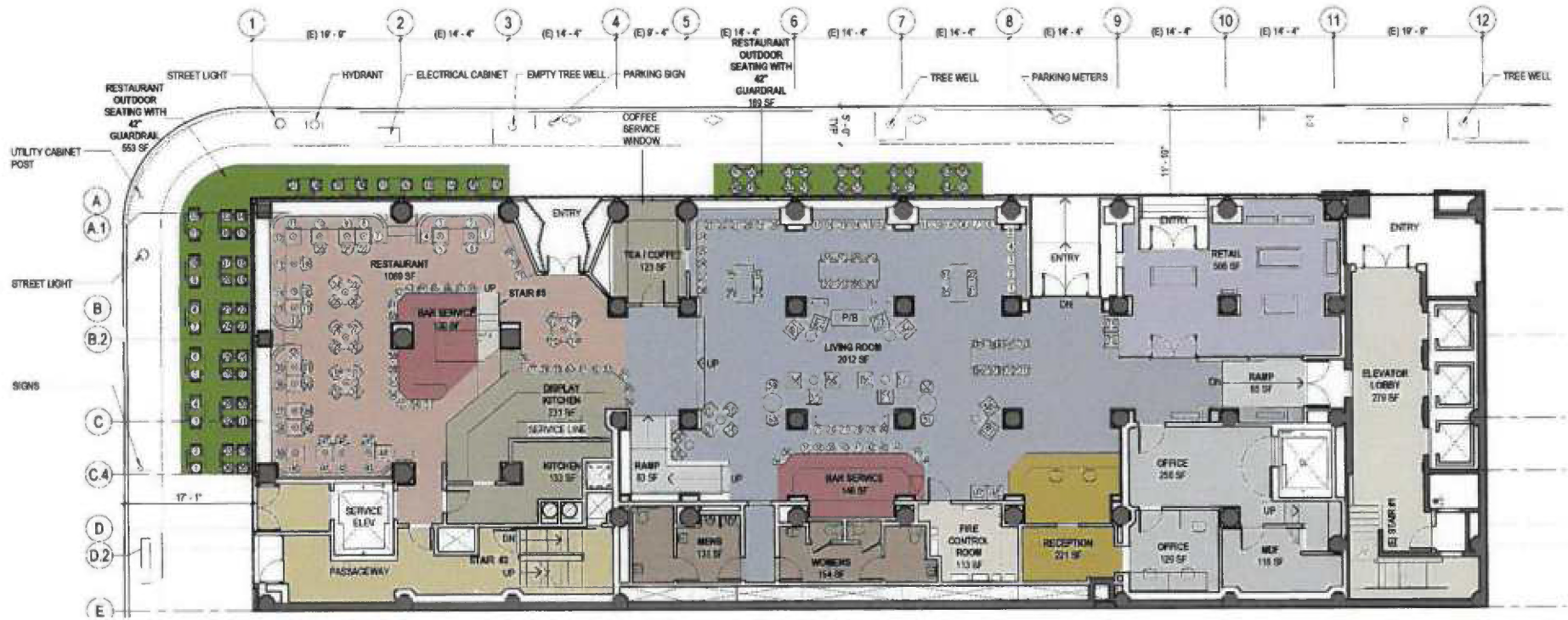




FREEHAND LA | FREEHAND CHICAGO GALLERY

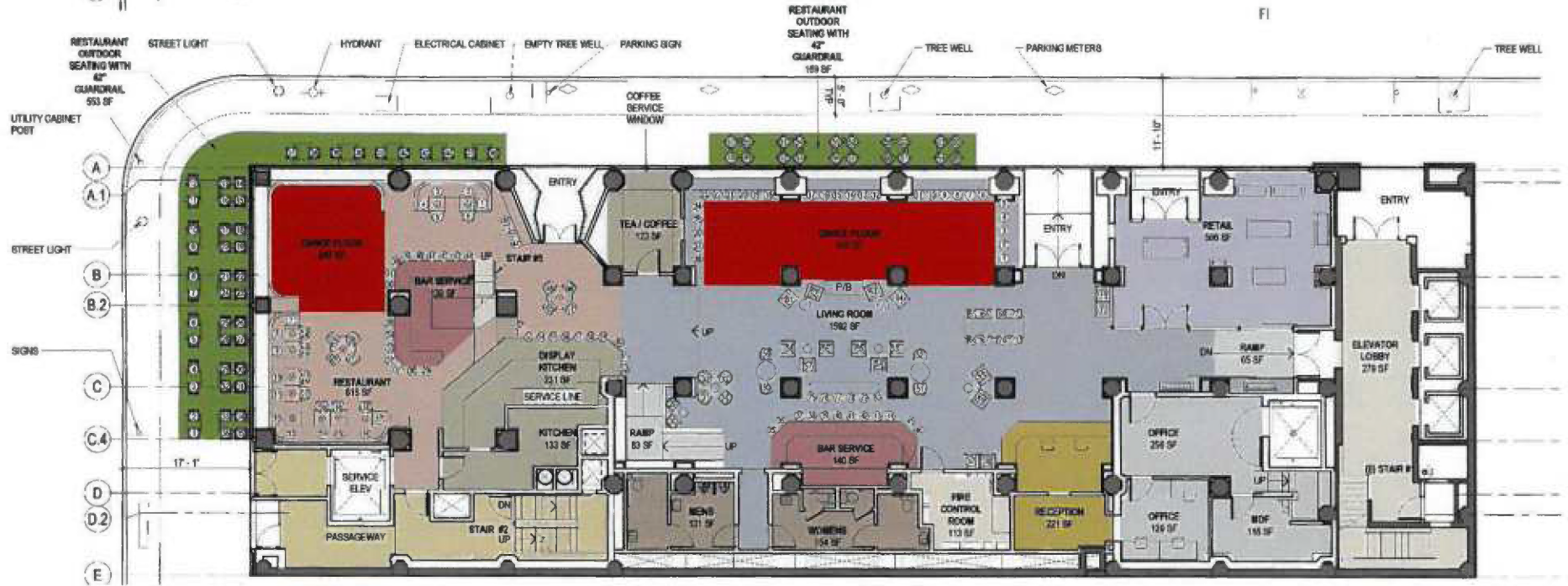


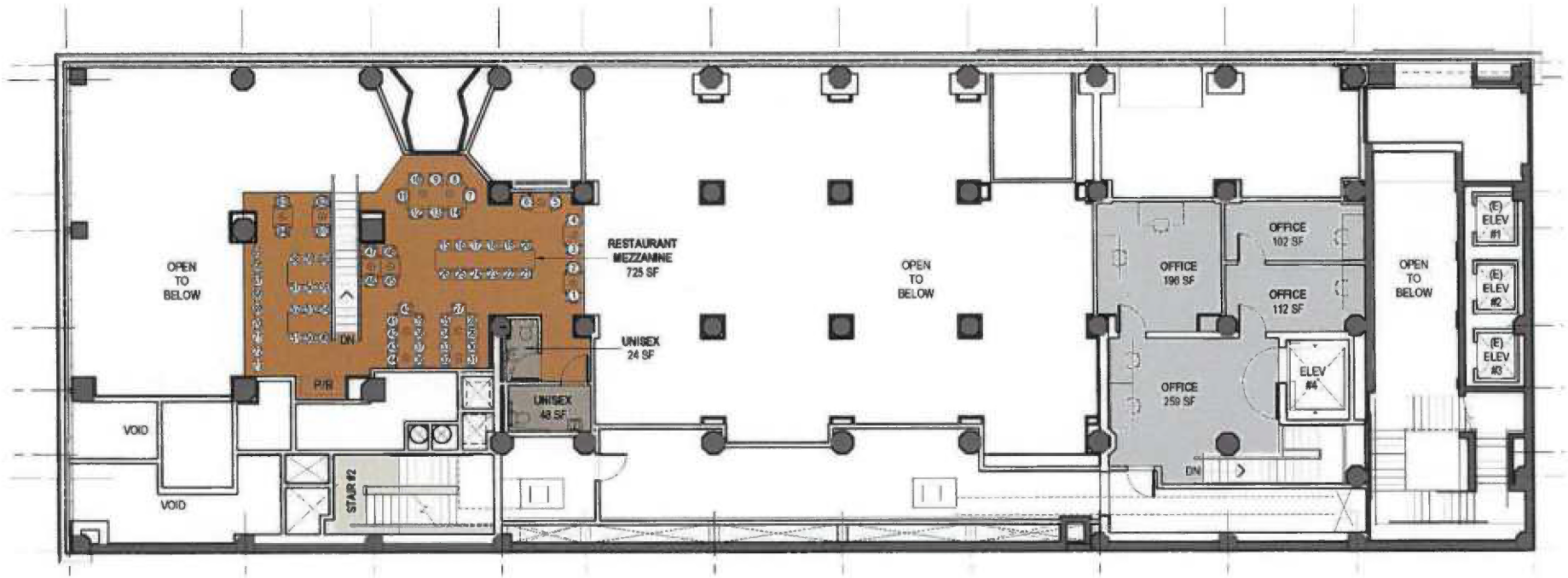




416 WEST 8TH STREET | PLANS: 1ST FLOOR DINING

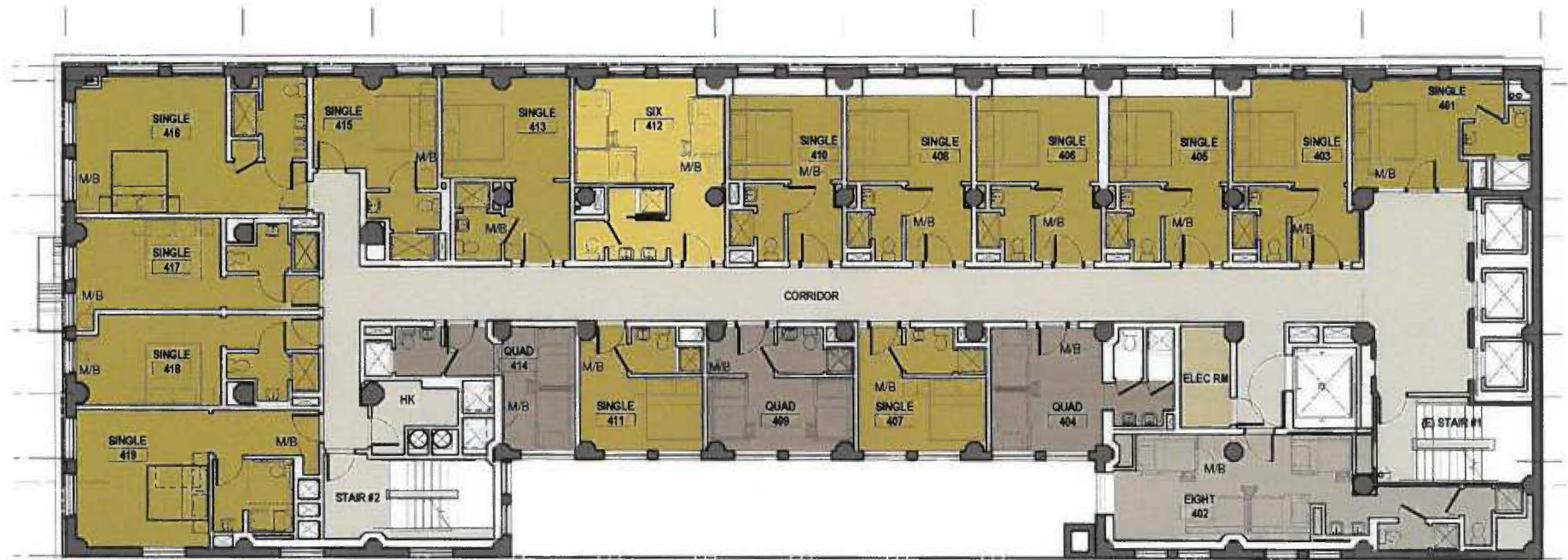
FREEHAND LA | PLANS: 1ST FLOOR DANCING

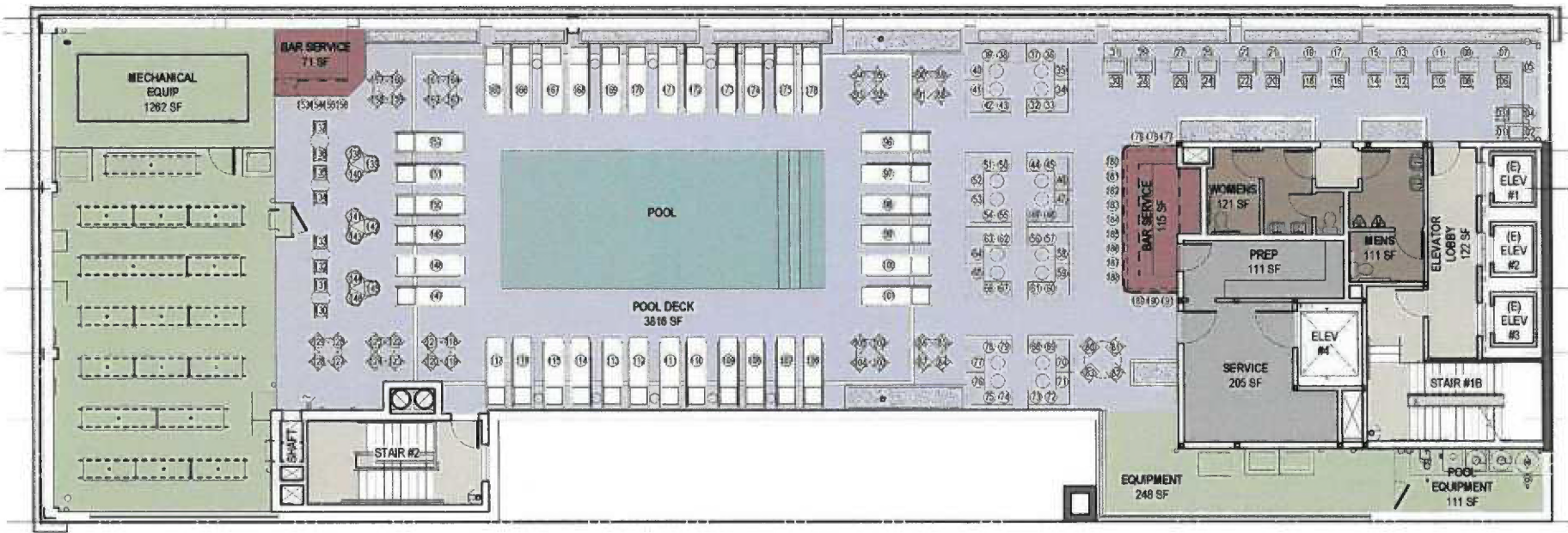




416 WEST 8TH STREET | PLANS: 1ST FLOOR MEZZANINE

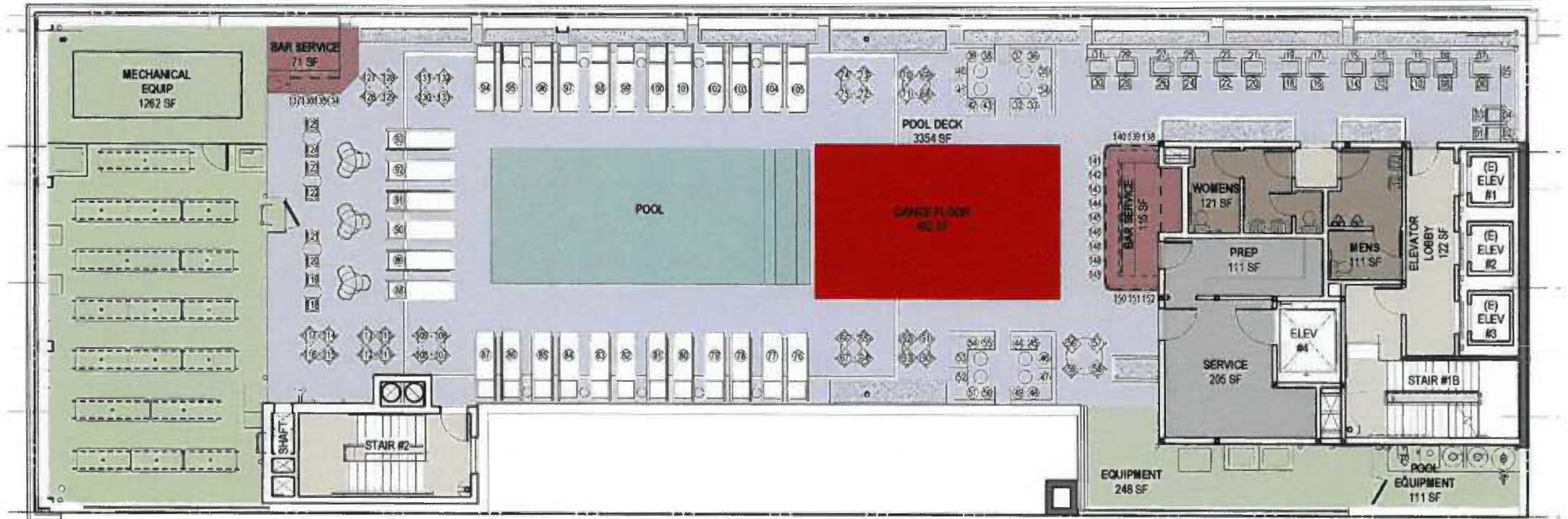
FREEHAND LA | PLANS: TYPICAL FLOOR PLAN (2-13)





416 WEST 8TH STREET | PLANS: ROOFDECK DINING

FREEHAND LA | PLANS: ROOFDECK DANCING





Freehand Los Angeles



EPG

Elizabeth Peterson Group, Inc.