

South Park Success

About five years ago a group of Portland developers made the unlikely decision to build a trio of condominium complexes in South Park. We say unlikely because no one had built condo high-rises in Downtown Los Angeles for decades, and even though plenty of housing was coming, most of it was in the form of conversions of older buildings in the Historic Core and the Financial District.

Now we're able to see that those minds from up north, with the moniker South

Group, were one step ahead of most of us. The company's third project, Evo, opened last week, filling out a block that already holds its Elleven and Luma buildings, which arrived in 2006 and last year, respectively.

South Group, a partnership of two firms but propelled by Homer Williams, who also launched a building boom in downtown Portland, has proved itself an important addition to our Downtown. The company sunk \$305 million into its three buildings, creating 700 condominiums on the block bounded

by Grand Avenue and 11th, 12th and Hope streets. In the process, South Group turned a dead lot into a residential village, and also provided momentum for other housing projects, along with a customer base for the Ralphs supermarket that arrived in 2007 and some of the L.A. Live restaurants that will open this winter.

South Group took a huge risk, and though sales in the newest building are slow amid the current credit crunch, the company will likely make great profits (the first two structures sold out quickly). But along with bolstering their bottom line, the developers have made the entirety of

Downtown better.

South Park is no longer the sleepy burg that it once was, and while many have been instrumental in the change, South Group deserves praise. The company showed what is possible on land dismissed or overlooked by others.

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