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GETS 'REAL'

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DOUGH

MAD
ABOUT
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BLOG

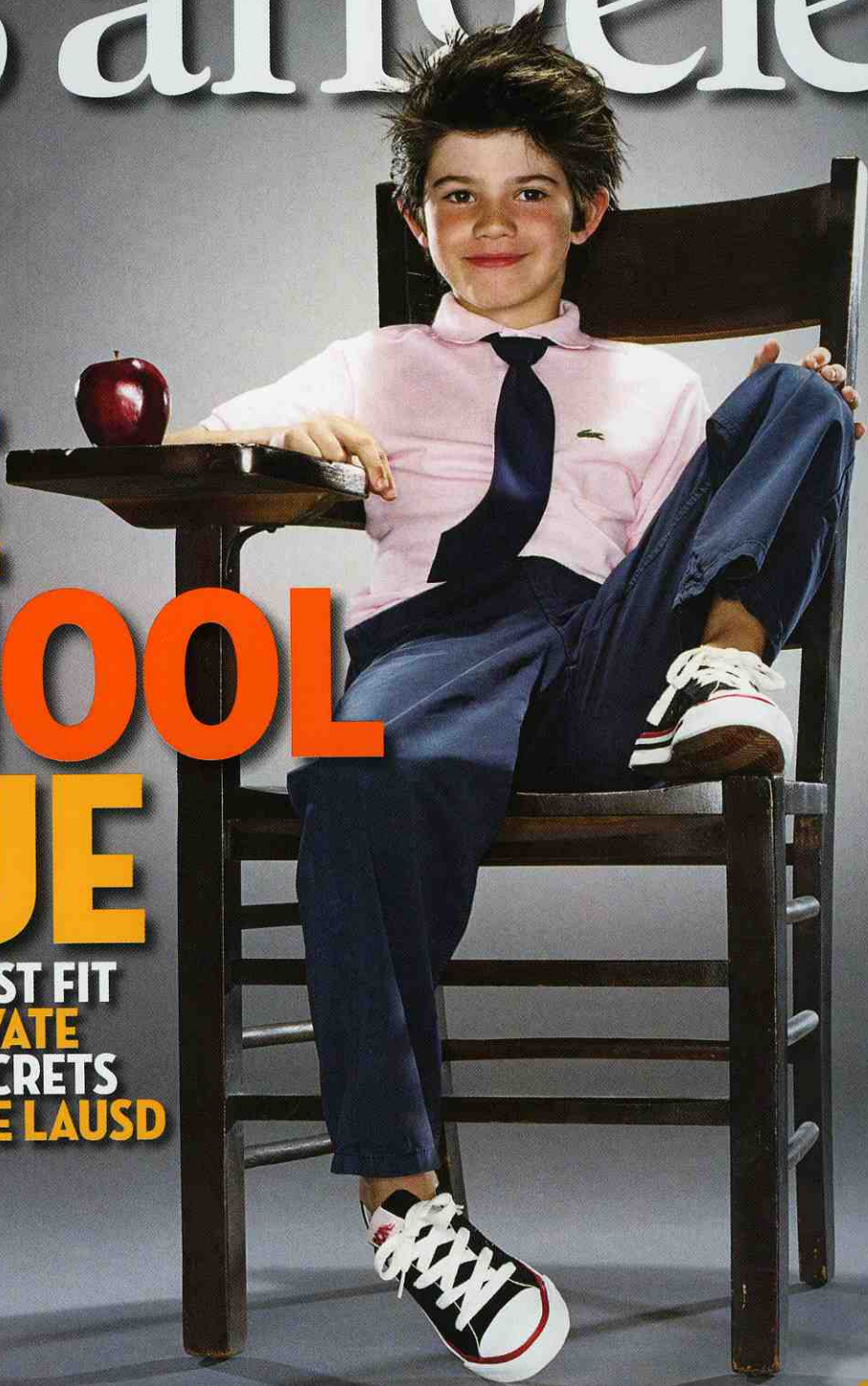
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los angeles

60 GREAT
ELEMENTARY
SCHOOLS
YOU SHOULD
KNOW ABOUT

THE SCHOOL ISSUE

FINDING THE BEST FIT
PUBLIC VS. PRIVATE
ADMISSIONS SECRETS
NAVIGATING THE LAUSD



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YOUR
GUIDE TO
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SEPTEMBER 2006

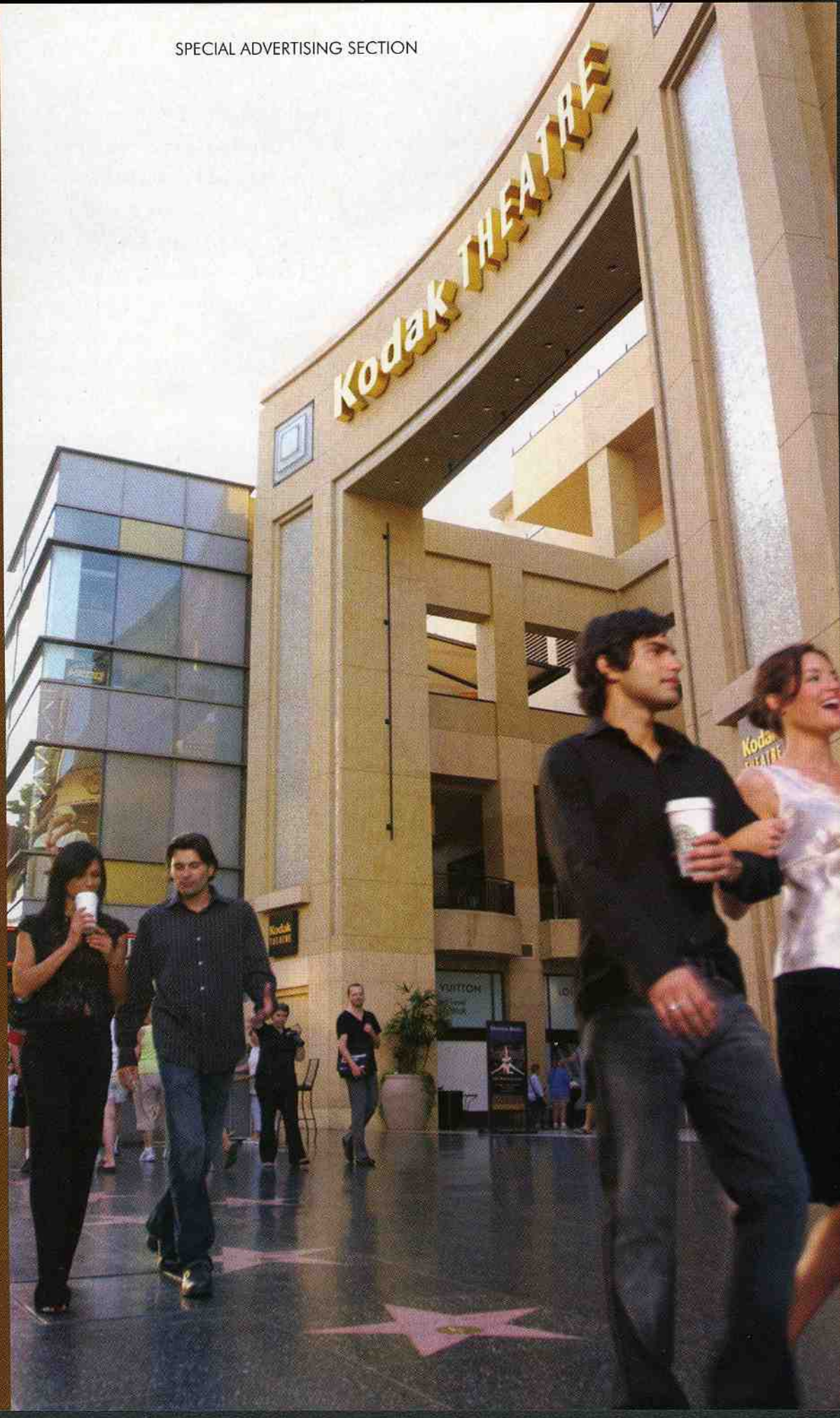
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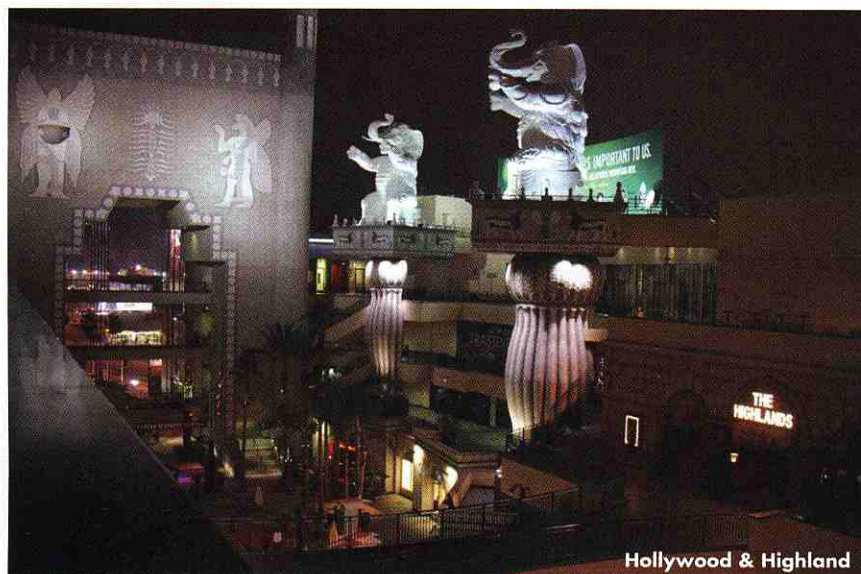
Hollywood Living

Hollywood's Rebirth
Makes It the
Perfect Place
to Live, Work,
and Play

By
Eric Hiss



In Billy Wilder's epic film, *Sunset Boulevard*, diva Norma Desmond proclaims "Comeback? I hate that word. It's a return!" Anyway you describe it, the fact is that her beloved Hollywood is now enjoying a renaissance of stellar proportions. The curtain has come down on hard times, and now lithe models, A-list celebs, and the über cool dine, dance, and dish in the area's sleek new restaurants and clubs. The big picture here also includes revived theaters, swank hotels, two subway stations, the continued evolution of the Hollywood and Highland entertainment destination, and more than 4,000 apartments and condominiums set to come online in landmark buildings. Add to that a nationally-recognized effort to keep streets safe and clean and you have all the elements of a five-star comeback—make that return—by the greatest diva of them all, Hollywood.



KAYTE DEIOMA/CRA/LA HOLLYWOOD PHOTO BANK

THE BIG PICTURE

To truly understand the scope of the "return" that has taken place, it might be helpful to take a look back 20 years when Hollywood was at its low point. Like a film star fallen on hard times, Hollywood was disrespected, ignored, and the victim of bad press due to its outdated facilities, grimy streets, and crime. "The overall character was one of deterioration," said Helmi Hisserich of the Community Redevelopment Agency of Los Angeles (CRA/LA).

It was during this time that the CRA/LA was brought in to become part of a coalition, spearheaded by the Hollywood Chamber of Commerce, to restore Hollywood to its former glory.

Now, exactly halfway through a 40-year campaign designed to reinvigorate the streets of the world's most iconic place, the CRA/LA continues to play a vital role in this effort on several fronts. "As a bricks and

mortar agency, we are changing the physical character of the area by taking land costs down for investors and getting them into the community. We also put dollars into preservation and city services so that Hollywood remains inviting to both visitors and residents."

One of the CRA/LA's biggest partners has been the Hollywood Entertainment District business improvement district (BID). An unsung hero in the renewal of Hollywood, this coalition of property owners has contributed over \$14 million since its founding 10 years ago to reinvigorate Hollywood by keeping its streets and structures safe and clean, and market the city's renewed cachet to the world.

Encompassing an 18-block stretch of Hollywood Boulevard, the BID's efforts have paid off, with vindication coming in the form of Hollywood's increasingly high profile as a desirable destination. "Even six years



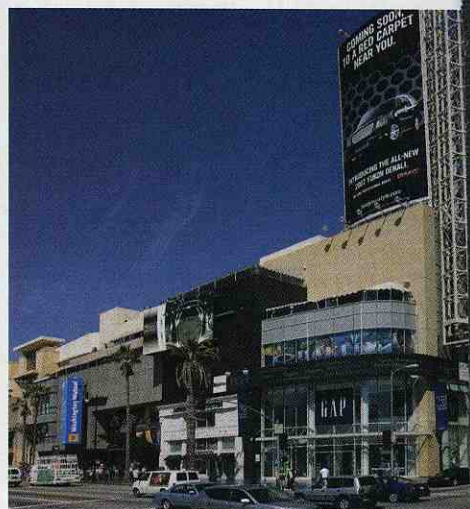
Sunset and Vine Tower

ago you could roll a bowling ball down the Boulevard without hitting a soul," said Kerry Morrison, the BID's executive director. "Now, it's crowded with people out enjoying themselves, which makes it a bit difficult to navigate sometimes, but there is certainly no lack of energy and excitement."

HOLLYWOOD, AND THE LIVING IS EASY

Although nightlife here has become the stuff of legend over the last few years, with paparazzi and kleig lights once again de rigueur, Hollywood's emergence as a hotbed of residential options is increasingly attracting attention.

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CIM Group

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Whoever said stars are born and not made in Hollywood obviously never spent time at the Hollywood and Highland Center. Over the last few years, the popular destination has been carefully groomed into a star attraction here, featuring top retailers, gourmet dining, hot clubs, and the prestigious Kodak Theatre, home of the Academy Awards®. What has drawn marquee brands, such as Virgin Megastore, BCBG Max Azria, and restaurateur Wolfgang Puck is no secret: Vision.

Developer and full-service real estate firm CIM Group, one of the most important players in Hollywood's redevelopment, saw the big picture in 2004 when they first acquired the shopping and entertainment destination. In just the time it takes to make a blockbuster film, enhancements such as new escalators to whisk visitors from Hollywood Boulevard to any level, an inviting courtyard fountain, and a collection of new shops and eateries have given the center a leading role in Hollywood's exciting sequel.

The activity doesn't stop here either. CIM Group's overall strategy of renewal throughout the district includes the imminent debut of prominent retailers and restaurants in multiple locations, including just across the street from Hollywood and Highland Center, where H&M, the celebrated Swedish retailer, will open next year. Other highly-anticipated ventures include showpiece residential projects like the historic Hollywood Professional Building at the corner of Hollywood and Sycamore, and the luxe Sunset and Vine Tower. "What we are doing is nothing short of redefining Hollywood," observes John Givens, principal, CIM Group.



Community Redevelopment Agency - Hollywood

Back from the Brink: Hollywood's Remarkable Revitalization



CRA/LA

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Perhaps the greatest revitalization story in Hollywood is that of the district itself. After years of neglect and blight, Hollywood's star now shines brightly, burnished by careful planning and aggressive investment. Beginning in 1986, a committed coalition initiated by the Community Redevelopment Agency of Los Angeles (CRA/LA) developed a plan for Hollywood to bring back the district's luster and create a more livable and enjoyable community for residents and visitors alike. Key partnerships were forged with the Hollywood Chamber of Commerce and such important city entities as the MTA, which enabled new development at Metro Red Line stops, and entertainment concerns such as Disney and American Cinematheque, which restored the El Capitan and Egyptian theaters, respectively, to their former movie palace splendor.

Today, the results speak for themselves: halfway through a 40-year charter, more than \$1 billion in investment has flowed into the area, transforming Hollywood from down-and-out to up-and-coming.

Hollywood now brims with tony new clubs, restaurants, and theaters—and just as important, more open spaces, office buildings, and housing, both luxury and affordable, creating all the elements necessary for a true community. “Looking forward, we’re going to insure that Hollywood remains a balanced, energized community, with multiple options not just for entertainment, but living and working as well,” said Helmi Hisserich, Regional Administrator of the Hollywood and Central Region, CRA/LA. “Just wait until you see what we have planned for the next 20 years.”