

 THE
roosevelt

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**THE ROOSEVELT – FROM 1927 TO 2007 – SETTING THE STANDARD FOR
EXCELLENCE IN DOWNTOWN LOS ANGELES**

*As this Historic Registered Landmark is Transformed into Residential Lofts, Homeowners Can Buy
a Piece of LA's Past with a Whole New Attitude*

LOS ANGELES, Calif. – The Roosevelt (www.rsvlt.com) building has been a fixture in the heart of downtown Los Angeles since its construction in 1927. Once considered to be one of the largest office buildings in Southern California, the property is currently being converted into 223 adaptive reuse condominium lofts. The Roosevelt will regain its prestige status in downtown LA as it steps into the twenty-first century with chic luxury and style. With its \$180 million transformation into thoughtful and unique single- and multi-story lofts, the building will enhance the appeal of downtown living and reveal the grandeur of its past. Prime location, cutting-edge design, unmatched amenities and convenient access to the best downtown shopping, restaurants and nightlife separate The Roosevelt from every other downtown residential project. Offering one-, two- and three-bedroom “open space” floor plans ranging from 800 to 3,000 square feet, the building’s 223 residential lofts are anticipated to be fully completed and ready to close escrow in March 2007.

With developments such as The Roosevelt, downtown LA is entering a new era as a sought after urban residential neighborhood. The city of Los Angeles’ Adaptive Reuse Program is currently overseeing the \$6 billion reversion of 10,652 lofts. The Roosevelt stands-out in this program as one of its most prime real estate offerings. “The Roosevelt Building is a twelve-story, E-shaped building with a terra cotta exterior and Italian design elements,” according to Los Angeles Mayor Antonio Villaraigosa’s Office of Housing and Economic Development. “Ozark gray marble was used for the façade and interior, and mosaic floors and walnut woodwork were generously used.” While the distinguished charm and elegance of The Roosevelt’s former life will still remain, modern touches of glamour in décor, design innovation and luxury services will shape the building’s future reputation as the premier downtown LA residential address. Planned amenities will include a spa, tanning and hydrotherapy rooms, fitness center, roof top pool with Jacuzzi and cabanas, private wine cellar, a business center, wireless Internet access and onsite and valet parking.

Being the best is nothing new to The Roosevelt. The building was declared a City of Los Angeles Historic Cultural Monument in April 26, 1988. While Killefer Flammang Architects is redesigning the building, “local architects and high-rise specialists Curlett & Beelman” created the original



structure of The Roosevelt in 1927. That firm was also responsible for other Los Angeles architectural jewels such as the Eastern Columbia Building, the Garfield Building and the Equitable Building at Hollywood & Vine.

When The Roosevelt's transformation is complete in 2007, the building's connecting 7th Street Arcade will also open to the public for the first time since the 1980s. In its original era, "most of the upper floors of the building were occupied by doctors and dentists, but the ground floor attracted attention with its large barber shop and a very popular women's shoe store," noted the Office of Housing and Economic Development. "There were an additional four floors below ground that provided parking and service for about 400 cars, a distinguishing feature in 1927, and one that appealed to many shoppers in the area."

The Roosevelt continues to appeal to urban savvy residents with three stories of valet parking and direct access to the Metro Blue and Red Lines. The 7th Street Metro station is located an escalator ride away for homeowners (directly accessible from the exterior of the building). Although some of the lower underground floors have been lost over the years to the MTA, The Roosevelt plans to maintain approximately 300 parking spaces for its residents and guests, with a new porte-cochere area for its valet services. While The Roosevelt will be one of the limited residential properties in downtown to offer its residents at least one parking space onsite, the building's prime location offers convenient walking access to the best downtown shopping, dining and entertainment.

The Roosevelt is a project developed by Roosevelt Lofts, LLC, headed by M. Aaron Yashouafar, CEO, Milbank Real Estate Services, Inc. (www.milbankre.com), a 27-year-old Los Angeles-based real estate company specializing in property in California, Nevada, Arizona, and New York.

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