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MODERN CLASSIC

An original Pat Killen beach residence
is offered in a cozy, sun-drenched
corner of Hermosa Beach

Represented by
Meredith L. Johnson
of Vista Sotheby's International Realty
and Mark Kitching of Partners Trust

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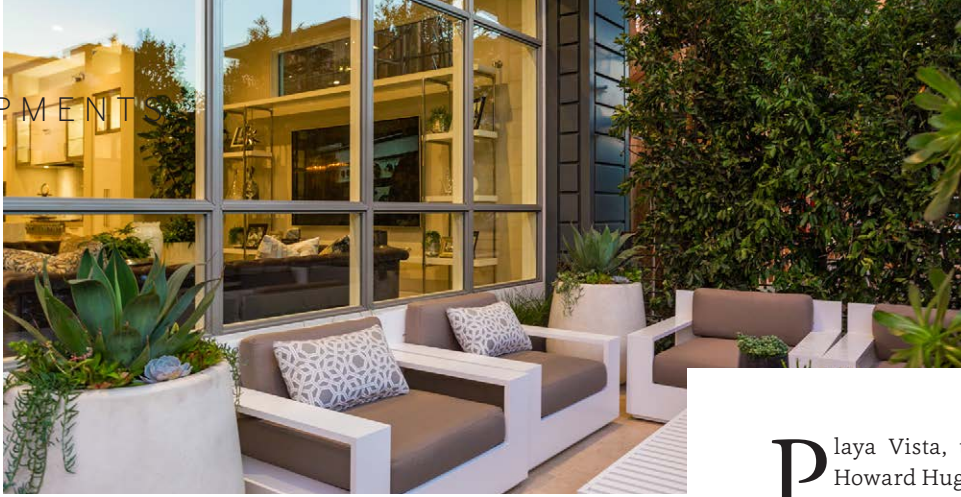


JEWEL IN THE CROWN

A new collection of homes at Playa Vista is the community's most luxurious to date



(previous page)
Kitchen/dining areas open to an outdoor theater; a wood-paneled home office is separated from entertaining spaces with pocketing glass walls.



(this page, clockwise from top left) A variety of garden and outdoor areas are available in each three-story home; a room dedicated to wine storage doubles as space for dining and entertaining; an open plan on the ground floor with soaring ceilings; an entertainer's loft with covered deck and outdoor kitchen.



Playa Vista, the 1.3-square-mile community that was once home to Howard Hughes' aerospace empire, recently debuted its most luxurious collection of homes. Called Jewel, the neighborhood includes 14 single-family homes that offer a compelling mix of contemporary architecture and A-list amenities. At 4,200 to 4,500 square feet, the three-story residences include personal elevators, pocketing glass doors, multiple dining and kitchen spaces, as well as entire third-floor areas dedicated to indoor/outdoor entertainment space.

Designed by Robert Hidey Architects and built by Brookfield Residential, the residences start in the upper \$3 million range, among the highest price points in the community's mix of rental apartments, condos, townhouses and stand-alone homes. The appeal of Jewel homes, however, is the potential to go beyond its open-plan concept, wine rooms and outdoor theater areas. Like other Playa Vista housing, a key component is its location amid tech and media titans such as Yahoo, IMAX and YouTube that maintain offices or headquarters in the Campus at Playa Vista. Typically stand-alone luxury compounds in Los Angeles are nestled in harder-to-access hill areas, such as Bel-Air and Trousdale. Jewel represents a different concept: one where luxury living is within easy walking distance not just to tech offices, but also shopping and entertainment areas, schools and parks. And many of Jewel's features were created with tech executives in mind: "The design also appeals to tech and creative entrepreneurs with touches like the aforementioned elevators, luxury private offices, smart-home systems, and indoor and outdoor entertaining areas," says Playa Vista director of marketing Alison Girard.

This pool of high-tech homebuyers is set to increase, too. With approximately 5,000 people working at "The Campus"—tenants include The Honest Company and advertising giants GroupM and Ogilvy and Mather—an increase share of those people also live there. This number will grow further when Google completes its 12-acre Playa Vista campus and redesign of the historic Spruce Goose hangar into creative office space. "At build-out, which we are close to, The Campus at Playa Vista will house approximately 3 million square feet of prime, Class A creative space," says Girard. "This creates an increasing demand for housing among the tech and creative set—not just software engineers and media creatives, but executives and other entrepreneurs [too]."

Complementing housing and office space is Playa Vista's retail destination, Runway, which includes Whole Foods, a yoga studio, shopping and restaurants. Hal's, the beloved Abbot Kinney eatery that shuttered in 2015, just opened its Playa Vista outpost in April.

The community represents just one component of the booming Silicon Beach real estate market. In Venice Beach, where Snap (formerly known as Snapchat) recently IPO'd to the tune of \$20 billion, median single-family home sales price were up 69 percent in 2016 versus 2012, and 15 percent since 2015.

"These are really the right conditions to design and build new, high-end residences," Girard says. "There is already a job/housing imbalance on the Westside of approximately three-to-one. The Jewel residences join homes at all price ranges in Playa Vista."

JEWEL PLAYA VISTA
5900 & 5904 S. VILLAGE DRIVE
PLAYA VISTA, CA
JEWELPLAYAVISTA.COM