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The grand opening of Solair, a transit-oriented mixed-use development at the Metro Purple Line's Wilshire/Western station, is a major addition to Metro's Joint Development Program expanding map.

**KOAR, Metro Celebrate Grand Opening of Solair 22-Story Transit-oriented Development at Wilshire / Western Metro Purple Line Station**

- Transit-Oriented Development Milestone: \$160 million mixed-use joint development project is the first of its kind in Koreatown / Wilshire Center

(June 2, 2009) KOAR Wilshire Western, LLC and Metro announced the completion of a major new joint development project at the Metro Purple Line's Wilshire/Western station May 29, signifying a new day for truly urban, transit-centered living in Los Angeles. It is also a shining example of smart growth in a troubled local economy.

The \$160 million "Solair Wilshire" project features a 22-story, contemporary glass-walled building that contains 186 for-sale residential units and 40,000 square-foot retail plaza. The

project also includes a large Metro bus layover facility.

The 2.6-acre development is the second mixed-use project and the first high-rise development to be built for the Koreatown / Wilshire Center community along the Metro Purple Line. Due to its ideal location in a dense urban corridor and its direct connection to the subway and future subway extensions, the development is ideally suited to be commercially successful in an otherwise dire business climate.

“This development proves that where there is transit, there is business,” said Los Angeles City Mayor and Metro Board Chair Antonio Villaraigosa. “Solair Wilshire is the perfect example of my vision for creating a transit-oriented city that brings business and housing to Los Angeles.”

“Solair Wilshire is the realization of new urban, transit-based development projects that Metro has long envisioned for the communities along Metro transit lines,” said Metro CEO Art Leahy. “These developments are world-class, and they are reshaping urban life near transit in Los Angeles County.”

During construction, the project generated more than 200 construction-related jobs. The development is anticipated to spur ridership on both the Metro



CEO Art Leahy speaks at grand opening ceremonies for high-rise development on Wilshire Blvd. Solair Wilshire was designed by the Archeon Group, a Los Angeles-based architecture firm. The development’s interior common areas were designed by Super Potato, an internationally acclaimed interior design group from Tokyo, Japan. The contemporary design makes extensive use of wood, stone and water, and features a seventh floor Sky Deck with pool, spa, fitness room, barbeque areas, furnished cabanas and a kitchen-equipped function room.



The building features floor-to-ceiling glass windows, oversized terraces on most units and structured parking. The residential tower houses 168 two- and three-bedroom units, six loft style units and 12 penthouses. Sizes range from 1,330 to 2,666 square feet. Unit interiors will feature designer kitchens, hardwood flooring, walk-in closets, oversized master bathrooms and centralized telephone, data and cable service.

Purple Line and local bus lines.

The joint development was made possible through an exchange of real property interests and an exclusive ground lease agreement in 2006. The ground lease will provide Metro with monthly rental income throughout its term.

Solair Wilshire is the latest development within Metro's Joint Development Program, which seeks to provide appropriate transit-oriented development at and adjacent to transit stations and corridors. The program's goal is to reduce auto use and congestion through transit-linked development. To date Metro has been involved in billions of dollars in transit-oriented, joint development projects throughout Los Angeles County. Other transit-oriented, joint development projects in the area that have been completed, are now planned or are under construction, include the projects at the Metro Red Line's Wilshire/Vermont, Westlake/MacArthur Park and Hollywood/Vine stations.



At street level, Solair is a new destination on Wilshire with a 40,000 square-foot specialty retail plaza that is almost completely leased. Spanning two stories along Western Boulevard between Wilshire Boulevard and 6<sup>th</sup> Street, businesses were uniquely attracted by high consumer traffic provided from the immediate adjacency to Metro's transportation network at the Wilshire/Western Metro Purple Line Station.

--from Dave Sotero, Sr. Communications Officer