

# CIM Group's Efforts Enhance Downtown Los Angeles

CIM is a community-focused real estate and infrastructure owner, operator, lender and developer. Since 1994, our in-house team of experts has worked together to identify and create value in real assets, seeking to benefit the communities in which we invest. Downtown Los Angeles is one example of a community where our work has had far-reaching impact.

## Downtown LA in the 1990s

Motivated by the economic, political and cultural forces present throughout the 1990s, the City of Los Angeles was determined to create a vibrant downtown Los Angeles. The goal was to transform the city center from a business district into a thriving, 24-7 community with life bustling at every corner. Both private and public investment began with the development of several major entertainment and cultural venues including the STAPLES Center, the Los Angeles Cathedral and Disney Concert Hall. In addition, the City passed an adaptive reuse ordinance in 1999 which encouraged the conversion of older and obsolescent commercial buildings for residential use, facilitating a surge in the residential population and an expanded live-work-play environment.



### 888 South Hope

A 34-story, luxury mixed-use residential and retail project featuring 525 residential units, a 32,000 square-foot amenity deck and nearly 15,000 square feet of ground floor retail in the South Park neighborhood of downtown Los Angeles. 888 South Hope has positively impacted the area by expanding housing options with residences that offer direct access to public transportation and local businesses.

## Initial Involvement

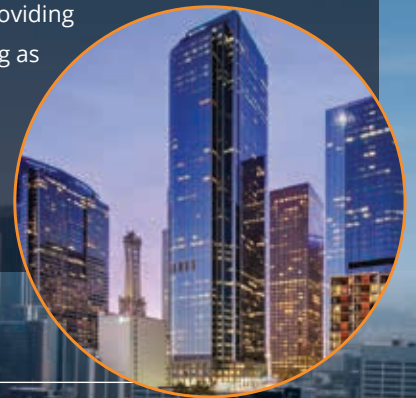
Based on these efforts, combined with our own community qualification process, we determined that the South Park District in downtown Los Angeles was positioned for significant growth. In 2001, we became one of the first institutional investors in downtown Los Angeles and committed over \$600 million to the submarket through 14 different projects from 2001 to 2007. Such projects included one of the area's first adaptive reuse projects, as well as the first full-service grocery store in downtown in over 50 years. We tailored our work to meet downtown's specific needs while maximizing value for the community.

## Ongoing Commitment

CIM's recent investments continue to support the growth of the broader downtown area with new residences and employers. 888 South Hope and Two California Plaza are two such investments.

### Two California Plaza

A 52-story, Class A office building totaling approximately 1.4 million square feet in the Bunker Hill neighborhood of downtown Los Angeles. CIM saw an opportunity to add value to the area by providing an open-air retail plaza serving as an extension of each tenant's office and improving leasing at the property.



Since our initial involvement in 2001, downtown LA has continued to thrive. Today, the value of commercial property throughout the area has increased from \$5.3 billion to nearly \$15 billion. Our ongoing involvement has helped enhance downtown Los Angeles and create a vibrant district for residents, workers and visitors alike.