



FOR IMMEDIATE RELEASE
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PONTE VISTA DEVELOPERS AGREE TO REDUCED DENSITY ALTERNATIVE

San Pedro, CA—Following numerous meetings with community leaders, business organizations, and neighbors on the recently released Ponte Vista Draft Environmental Impact Report (DEIR), the developer has decided to limit the project to 830 residential units.

The move to seek zoning for the 830-unit alternative, studied as part of the DEIR, reduces residential density by 305 units, or an overall residential reduction of more than 25 percent. At the same time, the number of single-family homes increases to 208 under the reduced-density alternative.

“The new plan for Ponte Vista will better reflect community desires,” said Dennis Cavallari, project manager for property owner, iStar. “The community and Councilmember Joe Buscaino’s office overwhelmingly prefer the 830-unit alternative.”

On November 8, 2012, the City of Los Angeles released its DEIR for the Ponte Vista project. The new master-planned community will transform the existing blighted Western Avenue site. The DEIR thoroughly studied the preferred 1,135-unit plan. The developers, however, included a reduced density alternative consisting of 830 residential units. With this announcement, the developer will now focus its attention on entitling the 830-unit alternative.

Prior to iStar Financial taking control of Ponte Vista in 2010, a previous developer proposed a mixed-use development with more than 2,300 housing units and retail space. At 830 units, iStar’s project is one-third the size of the original proposal and its density is slightly less than The Gardens, an adjacent residential development. The 830-unit Ponte Vista project will include single-family homes, townhomes, and single- and multi-level condominiums.

“The 830-unit alternative is the right project for the site, with the right mixture of home types,” Cavallari added. “There will be opportunities for every type of resident in Ponte Vista – seniors, professionals, families, and empty-nesters.”

Designed to fit in with the natural topography of the hillside location, the reduced Ponte Vista maintains breathtaking views of the Vincent Thomas Bridge and will create multiple opportunities for on-site recreation. Approximately 18 percent of the site will be dedicated to open space in the form of playgrounds, pocket parks, and publically-accessible hiking and bicycle trails. The developer will provide more than \$2.5 million to develop on and off-site parks, including contributions toward improvements to existing park and recreation facilities in the Harbor area.

