



PRESS RELEASE

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Councilmember José Huizar's Bringing Back Broadway Welcomes Ace Hotel to United Artist Theatre Building

The Ace Hotel chain will open its latest outpost in the Historic United Artists Theatre on Broadway in downtown Los Angeles' historic theatre district

LOS ANGELES (Jan. 23, 2012) – Councilmember José Huizar announced today that the Ace Hotel chain will soon call Broadway home, with the international hotel chain purchasing the historic United Artist Theatre and office building.

After months of speculation, an official announcement from Ace came today regarding the purchase agreement for the property at 933 S. Broadway in Downtown Los Angeles. The announcement represents yet another exciting new development for Huizar's Bringing Back Broadway revitalization initiative, a 10-year plan, which celebrated its four-year anniversary this month.

Ace Hotel has partnered with Greenfield Partners to develop the project, which will create approximately 180 rooms in the office building's 13 floors, as well as a pool, restaurant, bar, and reactivation of the historic theater with approximately 1,600 seats. The development will lead to the creation of hundreds of jobs in space that has not been fully activated in decades.

"Located at the intersection of the Historic Core and the Fashion District and directly on the streetcar line, Ace Hotel on Broadway will offer a very attractive destination for tourists," said City Councilmember José Huizar. "This is exactly the kind of project we want to see more of - the Ace Hotel will be a shot in the arm for Bringing Back Broadway and will benefit all of Downtown. We're happy to be working with them."

Huizar's office worked with the Ace Hotel/Greenfield Partners team for several months, starting well before escrow closed on the property and plans to remain involved as the project moves forward.

"Ace Hotel and Councilmember José Huizar's Bringing Back Broadway initiative have the same goals - to create a rich neighborhood destination that serves as a center for activity, tourism, and entertainment in Downtown L.A.," said Alex Calderwood, Ace Hotel co-founder.

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“Bringing Back Broadway has been right beside us from day one to help us navigate the City’s red tape, and we look forward to continue working with Councilmember Huizar’s office to ensure this exciting project opens in as timely a manner as possible.”

The Ace Hotel announcement comes on the heels of a number of recent successes for Councilmember Huizar’s Bringing Back Broadway. Famima and Royal Claytons English Pub just announced that they will be locating in the Broadway Spring Arcade building. The popular Los Feliz eatery Figaro Bistro is under construction to locate in Broadway’s historic Schaber Cafeteria building. Ross Dress for Less will soon reactivate the long-vacant historic Woolworth’s Department store building, becoming the first new national retailer to come to Broadway in years.

The Umami Burger team will open Umamicatessen on Broadway in the coming weeks; New York Pizzeria Two Boots Pizza is under construction near the Orpheum Theatre; Clifton’s Cafeteria is in the midst of a multi-million dollar renovation and the Palace Theatre underwent a \$1 million upgrade in celebration of its 100th birthday last summer.

Councilmember Huizar indicates that even more good news is in the pipeline.

The Ace Hotel property falls within the boundaries of the L.A. Fashion Business Improvement District, which provides clean and safe services, as well as marketing and economic development support for the area.

“We’re thrilled that Ace Hotel is making its debut on Broadway in the L.A. Fashion District,” said Kent Smith, Executive Director, L.A. Fashion District. “And we’re delighted that Greenfield Properties saw the potential of converting one of the most beautiful theater buildings in North America in to a fashionable hotel to serve fashion buyers and shoppers from coast to coast.”

With locations in Portland, Seattle, New York and Palm Springs, the Oregon-based Ace Hotel chain, recognized in Time Magazine’s list of top 100 business innovators, is known for its urban, eclectic style paired with affordable room rates. The coupling of this bohemian hotel chain with the unique United Artists Theatre on Broadway appears to be a match made in heaven.

Opened in 1927, the site for the flagship United Artists Theatre at 933 S. Broadway was hand selected by world renowned actress, Mary Pickford, who worked closely with architect, C. Howard Crane of Detroit, who designed the distinctive “Spanish Gothic” building.

The 12-story office frontage for the complex was designed by the L.A. firm Walker and Eisen. Unique features of the historic design include plaster decoration inspired by the Cathedral at Segovia, an elaborately furnished Moorish style smoking room with Malibu tile baseboards often used as a private screening room for Mary Pickford; a vaulted ceiling finished in fresco murals; auditorium murals depicting the history of the film industry and gold-backed lobby mirrors. The UA building was the tallest privately owned building in Los Angeles until 1956.

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The theatre was closed briefly during the depression and then continued productions.

In 1956, the UA was closed again for remodeled to the tune of \$200,000 to equip it with wide screen projection. The theater reopened with a first-run engagement of "Oklahoma," which soon closed, as did the theater. Ten years later, the UA reopened as a Spanish language movie house.

Most recently, the theater was owned and occupied by Los Angeles University Cathedral. After televangelist Pastor Dr. William Eugene Scott passed away, the church remained operational in the theater auditorium for a number of years until the theater and commercial office building were sold to current ownership, Greenfield Partners, for \$11 million in October of 2011.

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