

Signaling a New Era for the LA Waterfront, 42-Acre San Pedro Development Rebrands as "West Harbor," Reflecting Growing Project Vision







(L) rendering showing the reinvention of the LA waterfront promenade (C) rendering, aerial view of West Harbor waterfront and planned outdoor dining space (R) rendering, vibrant harbor-side entertainment district

Credit: Studio One Eleven, Rapt Studios

(SAN PEDRO, CALIFORNIA; October 7, 2020)—The landmark, 42-acre waterfront destination formerly known as San Pedro Public Market reveals reimagined design strategy, new branding, and new name today: West Harbor. The bold new visual identity and fresh name reflect the evolution of this pioneering San Pedro-based project; the development has grown substantially from initial plans to reinvigorate the former Ports O' Call restaurants (a high-yielding commercial hot spot reporting approximately \$50 million in gross annual sales), into a modern and vibrant harbor-side entertainment district featuring a broad array of retail, dining, and public attractions unlike any other in Southern California—and beyond.

As of press release distribution, West Harbor has secured signed letters of intent for over 33,500 square feet of waterside restaurant space, including a new concept from Greg Morena (owner of The Albright, the longest running restaurant on the Santa Monica Pier and San Pedro's own Pappy's Seafood), Southern California icon Gladstone's Long Beach, and a new restaurant and market from chef/restaurateur Robert Bell (owner of Mama Terano and the former Chez Melange, a longtime beloved neighborhood institution). The project team is in near final, exclusive negotiations with Nederlander Concerts (for a 6,200-seat waterfront amphitheatre), Harbor Breeze Cruises (for waterside attractions, harbor cruises, water taxis, etc.), a brewery, beer garden, and more.

More than a public market, West Harbor is an epic collaboration between two Southern California-based, family-owned businesses (<u>The Ratkovich Company</u> and <u>Jerico Development</u>) and the Port of Los Angeles, who together are redefining what the <u>LA Waterfront</u> can be. The Port of Los Angeles has invested \$95 million in infrastructure support for West Harbor, as seen in the Town Square and waterfront Promenade construction currently under way (with \$600 million in overall waterfront improvements made since 2004, and plans to reach \$1 billion by 2025). Development and equity partners have guaranteed an additional \$35 million, \$15 million of which has been utilized to lay the groundwork for the project to date. Groundbreaking for the remainder of the project will begin in 2021, with a public debut in 2022.

"West Harbor will be a world-class waterfront destination unlike anything before it, a big new happening for locals and visitors alike," says Wayne Ratkovich, Founder and CEO of The Ratkovich Company. "Our waterfront site now totals 42 acres, something truly unique in Los Angeles. The project



inherently offers abundant and dynamic outdoor space and attractive waterfront leasing options, features sought after not only in today's climate, but also timeless in value. West Harbor and the continued forward movement of this project—together with the progress of AltaSea's blue tech incubator—are an indicator of big things to come on the LA Waterfront."

"The name West Harbor better reflects the gravity of what is really an entire new district coming to the LA Waterfront," says Alan Johnson, CEO of Jerico Development. "Inspired by International maritime signal flags, this new branding weaves in iconic nautical elements alongside colors that call to mind Southern California's signature sunshine, ocean waters, and sunset views. It's a beautiful, harbor-side expanse built for the 21st century; a place where joggers, boaters, cyclists, San Pedrans, residents across greater Los Angeles, and visitors all come together to enjoy the best of what the Southland has to offer."

Entitled for a total of 375,000 square feet, and with historic approval on a 66-year lease from the Los Angeles Board of Harbor Commissioners, West Harbor is situated along the main channel of the LA Waterfront and against the backdrop of North America's busiest working port. This monumental project is being designed by an internationally recognized team of leading architects and urban planners, including James Corner Field Operations and Studio One Eleven. Like no space before it, it will juxtapose the bustling energy of a working port with the public at play, introducing an entirely new entertainment district that expands public access to the water. With multiple, compelling means of arriving at the destination: from courtesy slips and water taxis to bike paths and Metro's Express Lanes, visitors can essentially drive, bike, walk, and even sail to the destination. West Harbor will further link to the California Coastal Trail, seamlessly connecting the greater Los Angeles region to the destination.

The project's 6,200-seat, open-air amphitheatre is slated to sit directly along the waterfront and against the dramatic backdrop of the Battleship USS lowa (West Harbor and the Port of Los Angeles are reviewing proposed plans to move the iconic battleship to the site). Complementing this new entertainment district are nearby businesses both historic and modern, including farmers' and pop-up markets, AltaSea (a cutting-edge marine research center and blue tech incubator), and the vibrant Downtown San Pedro Arts District. To learn more about West Harbor and for updates on the project, visit WestHarborLA.com, follow @westharborlosangeles and West Harbor on Facebook.

About The Ratkovich Company

The Ratkovich Company (TRC) is a Los Angeles-based development company whose mission is to profitably improve the quality of urban life. TRC engages in both new projects and the imaginative reuse of existing buildings. TRC has completed, or has under development, over 18 million square feet of commercial space in Los Angeles County, including West Harbor; The Bloc, a 1.8 million square foot, mixed-use property at the heart of downtown Los Angeles; The Alhambra, a 40-acre, mixed-use urban community in the city of Alhambra; and The Hercules Campus at Playa Vista, a landmark property including the hangar where Howard Hughes' legendary Spruce Goose was built, and now home to Google/YouTube and 72andSunny. TRC has won numerous awards for its restoration of Los Angeles landmarks including the Art Deco Wiltern Theatre and adjacent Pellissier building; and the iconic 31-story 5900 Wilshire on Miracle Mile. The James Oviatt and Fine Arts buildings were both awarded national landmark status after successful renovations by TRC. For more information, visit www.ratkovich.com.

About Jerico Development

Jerico Development, Inc., established in 1984, is a San Pedro-based real estate development and property management company. Jerico is the owner and developer of over 1.2 million square feet of commercial space including three historic buildings in San Pedro. Its affiliated family-owned companies are engaged in commercial office, institutional, retail, and multifamily residential development projects in the Southern California; metro Denver, Colorado; and Raleigh, North Carolina markets. Their current development activities are focused on downtown San Pedro and the LA Waterfront. For more information, visit https://jerico-development.com/.



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