



For Immediate Release

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JPI Celebrates Jefferson at Hollywood Grand Opening on July 20 Apartment community provides new housing opportunities in Hollywood

(Hollywood – July 20, 2010) – JPI, a multifamily real estate development firm, and its equity partner Fidelity Real Estate Group will celebrate the grand opening of the new luxury mixed-use building, Jefferson at Hollywood, on **Tuesday, July 20** with Los Angeles City Council President Eric Garcetti and other city and community stakeholders. The event will be held from 6 to 8 p.m. at the complex’s pool and lounge area.

Jefferson at Hollywood is a transit-oriented development that consists of 270 apartments, 8,500 square feet of ground-floor retail space, and underground parking including 285 spaces for public use, located at the southeast corner of Highland Avenue and Yucca Street across from the Hollywood and Highland Center and Renaissance Hotel in Hollywood. Twenty-seven of the units are reserved as affordable for very low, low and moderate income households. Also included are eight live/work homes located along Yucca Street and McCadden Place. The apartment community is located within walking distance of restaurants, movies, shopping and entertainment and a Metro Red Line station which provides access to downtown L.A. and the San Fernando Valley. JPI welcomed its first residents in late June.

“We are tremendously excited to officially open the doors of our newest community,” said Heidi Mather, senior area vice president and development partner at JPI. “This is a neighborhood of great importance to the city, and the addition of Jefferson at Hollywood will broaden the housing options offered and provide an upscale living environment in an urban community. We worked with the Council President’s office, the Community Redevelopment Agency and the Hollywood community to create a project that responds to the demand for quality apartments, makes the streets more pedestrian friendly than the previous use, and invests in the future of Hollywood.”

“Jefferson at Hollywood is the kind of investment that continues to turn this world-famous neighborhood around,” said Los Angeles City Council President Eric Garcetti. “JPI has created a first-class project that embodies the community-centered design principles at the core of Hollywood’s successful redevelopment. It combines luxury and much-needed affordable housing, easy access to mass transit and an improved streetscape that’s integrated into the existing environment. The completion of this project is certainly an important step in the ongoing revitalization of the neighborhood.”

At the opening, Council President Garcetti, who represents the Hollywood area, will make brief remarks about the development. Guests will enjoy a special menu of hors d’oeuvres and beverages created by celebrated Top Chef Betty Fraser and her Grub restaurant co-owner Denise DeCarlo.

As part of the grand opening celebration, JPI will present a \$5,000 contribution to the Hollywood Police Activities League, a community-based crime prevention program that serves hundreds of children and young adults on a weekly basis. The donation will help support the organization’s youth athletic programs including soccer, martial arts and fitness activities.

At the event, attendees will be invited to tour some of the residential units. Designed by the award-winning architectural firm Van Tilburg, Banvard and Soderbergh, the building offers landscaped garden spaces, outstanding views of Hollywood and an array of amenities including a clubroom with a private movie theater, swimming pool and hot tub, outdoor fire pit, fitness center and cyber café. More information is available at www.jeffersonathollywood.com.

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