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Onni Group Nears Completion of Downtown LA Multifamily

By Dees Stribling, Contributing Editor

Los Angeles—The Vancouver, BC-based developer Onni Group is nearing completion on LEVEL Downtown Los Angeles (DTLA) in the city's South Park District. The development is a 33-story tower with one-, two- and three-bedroom units, fully furnished, that range from 710 square feet to 2,035 square feet.

The 300-unit development is at 888 S. Olive St., on a site entitled in 2009 by LaeRoc Funds. Onni Group acquired the site, along with the next-door Coast Savings Building, from LaeRoc in 2011 for \$16.5 million.

The project follows Onni's LEVEL Furnished Living flagship in Vancouver. Each of the units at LEVEL DTLA features separate bedroom, dining and work areas; floor-to-ceiling windows; multiple 40-50" flat-screen TVs; open-air balconies; a fully outfitted kitchen; in-suite laundry; and high-end Sub-Zero and Bosch appliances.

Located on the fourth floor is L Club, a 37,000-square-foot of indoor/outdoor space with a fitness center that features personalized training, private massage room, multi-sport court and spin studio. The property also sports a large rooftop pool surrounded by private cabanas, hot tub and poolside bar; an outdoor dining area flanked by fireplaces and barbecues; and a steam and sauna area. About 5,000 square feet of meeting space is available for private events.

The Onni Group is one of Canada's largest real estate developers, having built over 6,000 multifamily units in the past decade. Also, the company owns and manages 5 million square feet of commercial property and over 4,600 rental apartment units. LEVEL DTLA will open this summer.