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**Industrial-strength waterfront living: Los Angeles' port city prepares to sell its first million-dollar lofts**

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By Alison Manheim

San Pedro developers say: It's like Silverlake, but with an ocean.

That's a great pitch – but will it sell seven-figure penthouse condos with a view of floating oil rigs?

That's the wager behind this spring's groundbreaking for **Vue**, a luxury waterfront high-rise designed by the architects of Marina Del Rey's Cove, Azzura and Regatta projects.

**Vue** marketing manager Rhonda Slavik sees nothing speculative in building a slick, green-glassed 16-story tower in a city previously defined by cookie-cutter apartment complexes and stucco beach homes. "We're seeing interest from people coming from ZIP codes we hadn't expected, such as the Valley," she says.

There's charm in the location alone: This industrial port city lies at the foot of the 100 Freeway, with direct access to Los Angeles that dodges the dreaded 405.

However, with developers planning to build more than 1,000 high-quality new units over the next two years, they're also banking on San Pedro's ongoing public and private overhaul.

Among the line items: port and hiking trail improvements, 42,000 square feet of retail space and an aggressive waterfront redevelopment program, "Bridge to Breakwaters."

Developers also take comfort in the close proximity of Palos Verdes, one of Los Angeles' wealthiest communities that's also home to the Trump National Golf Club and Residences, where prices are in the \$20 million range.

Still no one's expecting San Pedro to become Laguna Beach Lite. In San Pedro, a neighbor is more likely to be a mixed-media sculptor – or a longshoreman – rather than a Sony attorney with a surfboard. "San Pedro is a port town, not a beach town," says Tashia Hinchcliffe of Shorewood Realtors in Hermosa Beach.

It's also a close-knit community: Tashia's parents, Doug and Robin Hinchcliffe, own the old News-Pilot newspaper building, which became one of the San Pedro arts district's first artist-in-residence conversion projects. Naturally, their Realtor daughter was the building's first agent.

While ocean breezes and the cachet of a 310 area code may draw interest from the Venice or Manhattan Beach crowd, San Pedro does lack one telltale sign of gentrification. Says Tashia, "There is no pretension."