

## FOR IMMEDIATE RELEASE

Contact: Kalie Standish

April 15, 2010

kstandish@cookandschmid.com 619.814.2370

## Legendary Lafayette Hotel Revitalization Planned

San Diego Redevelopment Agency and JGC Development partner to return North Park landmark to prominence

SAN DIEGO, Calif.– With a history rich in serving Hollywood's big names, and nearly 60 years after its original opening, the Lafayette Hotel is being transformed into a popular locale of style and sophistication.

Plans for the new hotel will be unveiled on Thursday, April 15 from 10:30 a.m. to 11:30 a.m. at the Lafayette Hotel, located at 2223 El Cajon Boulevard in San Diego.

JCG Development submitted a subsidy request for the rehabilitation of the historic portion of the Lafayette Hotel, which includes 131 rooms and the swimming pool. A \$2.45 million forgivable loan was approved by the City of San Diego Redevelopment Agency board on January 12, 2010. Total cost of the revitalization project is \$4 million with the remaining \$1.65 million in funding coming from JCG Development. The project is expected to retain 50 jobs and increase transit occupancy taxes for the City of San Diego.

"The Lafayette Hotel renovation is just one of many redevelopment projects taking place throughout the North Park Redevelopment Project Area and the City of San Diego," says Janice Weinrick, Deputy Executive Director of the San Diego Redevelopment Agency. "Preserving this site and its history will bolster North Park community's pride while ensuring the future of this historic landmark."

More than 100 area residents and community group members are expected to attend. Jay Wentz, principal of JCG Development; and Councilmember and Redevelopment Agency board member Todd Gloria and are scheduled to speak and will be available for interviews. Michael Lengyel, North Park Redevelopment Project Manager, will also be available for interviews.

Built in 1946, the Lafayette Hotel enjoyed unparalleled success throughout its early years. It was the spot where Hollywood's most glamorous stars came to drink, dine and dance to the music of top-drawer big bands. This elegant Colonial-style mansion was a self-proclaimed "city within a city" with 24 retail shops and four restaurants. Limited tours of the hotel are available during the event.

## About the City of San Diego Redevelopment Agency

The City of San Diego Redevelopment Agency, created by the City Council in 1958, uses special legal and financial mechanisms to eliminate blight and improve economic and physical conditions in designated areas of the City. The Agency's purview encompasses 17 project areas, study areas and affordable housing. Activities within the project areas are carried out by the city's Redevelopment Division and two public, nonprofit city corporations: Centre City Development Corporation (CCDC) and



Southeastern Economic Development Corporation (SEDC). The Agency also administers seven Project Area Committees (PAC) that advise the agency on the adoption of redevelopment plans and implementing redevelopment projects. For more information, visit: <a href="https://www.sandiego.gov/redevelopment-agency/">www.sandiego.gov/redevelopment-agency/</a>

###