

## West Elm in advanced talks with Geoff Palmer for 11K sf DTLA lease: sources

*If deal closes, store would occupy largest space in phase 2 of Broadway Palace development*

By [Hannah Miet](#) | May 02, 2017 06:30PM



*Rendering of Broadway Palace (via Colliers)*

If a pending lease deal closes, Downtown's luxury apartment dwellers will have a much shorter distance to travel for trendy furniture.

West Elm is in advanced talks for an 11,000-square-foot retail space within Geoffrey Palmer and L&R Group of Companies' Broadway Palace development at 928 S. Broadway, sources told The Real Deal.

The project is G.H. Palmer Associates first endeavor within the core of DTLA. The first phase of the apartment-and-retail mega-development opened last year at 1026 S. Broadway. The second, which has more than 400 units in addition to 23,700 square feet of retail space, is expected to be completed by the end of the year.

West Elm is said to be leasing the largest contiguous space within the newer building. Adam Tischer of Colliers is the leasing broker for the property, but declined to comment on the pending deal. He said the landlords are being choosy about which retailers they select for Broadway Palace — which sits in proximity to the Ace Hotel as well as two other boutique hotels in the pipeline: the Hoxton and the Viceroy.

"We're trying to curate the best, and have shunned lesser-quality tenants with more money," Tischer said. "The city and the community have long derided Palmer for the lack of retail in his other developments. However, that is not for a lack of Palmer trying. Broadway Palace is unique because, unlike his other developments on the fringe, this one is smack dab in the center [of Downtown] and is more conducive to a trophy retail experience."

# THE REAL DEAL

LOS ANGELES REAL ESTATE NEWS

While DTLA's retail struggles are ongoing, with project's like Ratkovich's the Bloc [struggling to secure tenants](#), the pocket near the Ace is often cited as an example of a small area where retail has thrived. Nearby tenants include Acne and Urban Outfitters.

If the lease deal closes, West Elm — which sits somewhere between IKEA and Restoration Hardware in the furniture hierarchy — will be one of the first stores of its kind in the area, which has thousands of apartment units under construction.

“West Elm putting up a shop there is a significant sign that Downtown is changing from a place where you drive to work to a place where you both live and work,” said Andrew Smith, a solutions provider at Tangrem Interiors, which has a strategic partnership with West Elm.

West Elm has three existing L.A. stores, in Beverly Grove, Pasadena and Santa Monica. G.H. Palmer and associates declined to comment on the lease. Representatives of West Elm and L&R did not respond to requests.

Tags: [Commercial Real Estate](#), [Geoff Palmer](#), [Geoffrey Palmer](#)

<https://therealdeal.com/la/2017/05/02/west-elm-in-advanced-talks-with-geoff-palmer-for-11k-sf-dtla-lease-sources/>