

Daily Breeze

The Point, South Bay's new \$80 million 'living room,' on track for July 30 opening



All the retail spaces open out into a park-like setting at The Point, located in El Segundo at Rosecrans Avenue and Sepulveda Boulevard. May 12, 2015. (Brad Graverson / Staff Photographer)

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Posted: 05/12/15, 7:16 PM PDT | Updated: 57 mins ago



Upper floor office-use space at The Point, located in El Segundo at Rosecrans Avenue and Sepulveda Boulevard. May 12, 2015. (Brad Graverson / Staff Photographer)

Six months ago, it was a towering mound of dirt. Now, the 45,000-square-foot central plaza finally resembles just that — a lush, grassy patch of land surrounded by trees and shrubbery, with a fountain and fire pits just waiting for final touches.

This is the South Bay's future "living room," say developers of [The Point, the \\$80 million retail, dining and office space at the corner of Rosecrans Avenue and Sepulveda Boulevard](#), next door to Plaza El Segundo. The center is set to open on July 30.

On Tuesday, representatives of owner Federal Realty Investment Trust offered a first-look VIP tour of the 115,000 square feet of retail space, soon to be home to 30 high-end, unique retailers and eateries such as Superba Food and Bread, Mendocino Farms, Soul Cycle, Athleta and a one-of-a-kind Lucky Brand flagship.

The developer on Tuesday announced even more tenants, many the first of their kind or the first in Southern California, including Lou & Grey (sibling of Ann Taylor Loft), prAna, SIX:02 fitness, No Rest for Bridget, Planet Blue, Marmi and Michael Stars. Also included on site is 25,000 square feet of second-floor office space overlooking the plaza.

The development, however, is anchored on nearly each side by in-demand restaurants such as hopdaddy, True Food Kitchen, ShopHouse, North Italia and a new concept by Manhattan Beach restaurateur Mike Simms called Craft Shack.

The developer has lauded its carefully considered mix of tenants.

"We're always trying to figure out who can play in the sandbox together," said Bob Baker, leasing consultant for Federal Realty. "Putting together the right mix gives you the right productivity."

The buildings themselves are a blend of dark wood, navy blue and splashes of bright orange, designed to emit a "contemporary beach casual" feel, with various building heights, pop-outs and scales.

"The materials feel very warm as opposed to coming in and doing all stucco," said Jeff Kreshek, Federal Realty's vice president of West Coast leasing.

But the pièce de résistance is clearly the project's bright, open central plaza. The grassy oasis is already booked for parties, outdoor movies, s'mores by the fire pits, yoga and more once it opens. On Tuesday, construction workers were building the children's play area, complete with a colorful miniature lifeguard stand on which kids can climb.

"When you look at what's up and down Rosecrans and Sepulveda, while they're fantastic properties and very productive, they all lack the sense of place The Point is creating," Kreshek said. "This 45,000 square feet of effectively park gives you a place where the function of shopping goes away. It's an experience."

Nodding to nearby shopping centers and even the big-box stores in Plaza El Segundo next door, Kreshek said The Point was developed to stand out from the rest.

"When you're going to Best Buy, you go for a function. We wanted something more experiential as opposed to functional," Kreshek said. "Otherwise we're just another retail outpost where you drive up, come in, get what you need, get in your car and leave. This is the customers' place. You can have events here. Go to yoga in the park here. Kids will run around here."

To keep with the theme of a gathering place, every restaurant in the center will have a large outdoor patio or community space.

"So you're not just contained in there and pushed out another door on your way out. The (restaurants) are designed to free flow between indoors and outdoors," Kreshek said.

The architects did their best to make the space feel intimate, but also spacious. It takes about 5 minutes to walk around the entire property.

The Point will have two entrances — one off Rosecrans with a full traffic signal and one off Sepulveda Boulevard — as well as 689 surface parking spaces. The center does not connect to Plaza El Segundo next door because of the active railroad lines in between the two parcels, Kreshek said.

Despite sitting at one of the busiest intersections in the South Bay, the development is not expected to have a significant impact on travel patterns and offers an abundance of parking, Kreshek said last year.

The Point was originally approved by the city in 2005, along with the proposal for Plaza El Segundo, which is also owned by Federal Realty. The City Council at the time enacted a limitation on the total number of car trips for the project.

“That trip cap is not being exceeded with the completion of The Point,” said Kim Christensen, the city’s planning manager.

The traffic effects identified during the environmental review of both projects have been offset through various improvements, including deceleration lanes, the signal at Village Drive off Rosecrans, the extension of left-hand turn lanes and the like, she said, adding that the city feels confident that all environmental and traffic issues were addressed.

The owners of Manhattan Village mall in Manhattan Beach, directly south of The Point, have proposed a \$110 million remodel, featuring open-air village-like retail shops and a central plaza, nearly a decade ago. Those plans [finally secured city approval last December](#) and continue to move forward.

But Federal Realty is not concerned about the mall remodel, confident in the unique blend of uses at The Point.

“We’re not trying to win Black Friday or back to school. We want to fit into people’s lives,” Baker said. “It’s not a shopping center. It’s a place to go. It’s a place to meet friends. You can have all kinds of events here. There’s a tremendous opportunity we have here.”