

# City Gets Its Own 'Wall Street'

## Del Amo Center Concentrates Financial Firms in One Area



In the Beginning

This was the crew which got things under way at the Del Amo Financial Center in March of 1966. They are (from left) D. Leving Marietti, vice president and general manager of Great Lakes Properties, Inc.; Harry Volk, president of Union Bank; Congressman

Alphonse Bell, in whose 28th Congressional District the Financial Center is located; Guilford Glazer, president of Guilford Glazer and Associates; Mayor Albert Isen; and Supervisor Burtel W. Chase.

## Mayor Welcomes Del Amo Center

(Editor's Note: Following is a statement issued today by Mayor Albert Isen welcoming the Del Amo Financial Center to Torrance. The financial center, which was dedicated in ceremonies earlier today, will eventually provide some one million square feet of leasable office space at the corner of Hawthorne Boulevard and Carson Street.)

Cities exist basically for and because of the free enterprise around them. It is the duty of local government to lay the groundwork for compatible growth for both business and residences. In a sense, government and business form a team in the development of a community.

The success of this teamwork in Torrance is certainly apparent, and once again it is demonstrated here by the dedication of this great financial center.

This Del Amo Financial Center poses an exciting challenge to local government to provide more than public services and facilities; it challenges us to continue the opportunity for private growth and for economical, social, and spiritual development, to the end that our future will become even more dynamic and that great projects such as this financial center will firmly establish Torrance as the headquarters city of the Great Southwest.



MAYOR ALBERT ISEN

## Bank Plans Open House

Union Bank has extended an invitation to all area residents to inspect the bank's new South Bay regional head office today, tomorrow, and Friday.

The bank will be open between 10 a.m. and 3 p.m. today and tomorrow and between 10 a.m. and 6 p.m. Friday. Refreshments will be served throughout the three days.

## Places For Fun Close By

Del Amo Center is at last a reality. Or at least is becoming so, as evidenced in the recent expansion programs in progress throughout the area.

The growing pains under which Torrance is laboring foretells great strides that are to be made in the construction and promotion of new businesses which have already taken form.

This situation is most evident in the restaurant and entertainment fields.

Let us take, as a classic example, Sam's Cafe on Sepulveda Boulevard between Hawthorne and Crenshaw boulevards.

Owner and operator of Sam's Cafe, Wally Botello, must surely have seen the potential of this area, else why should he have erected so grand a dinner house in a comparatively "dead" neighborhood.

Still another new restaurant is due to hold grand opening ceremonies the early part of next year, the Red Onion, on Hawthorne Boulevard near Lomita Boulevard, under the direction of Bart Earle.

On Sepulveda Boulevard at Crenshaw, there's still another highly successful restaurant—the San Francisco. Sam Falla has owned and operated dining establishments from his native Buffalo, N.Y., to Los Angeles and has never experienced a failure.

Falla opened his current "food-and-fun" place three years ago, also in a relatively quiet area with an eye to the future of Del Amo Center.

Then of course, there's the Wooden Shoe, which is also a Wally Botello operation; the Zebra Room for fun and frenzied people; and the new Topper Restaurant, which will open soon near the Red Onion.

So it stands to reason, when far-sighted restaurateurs like these have the foresight and intuition to open and retain their "spots" it must be a portent of things to come.

And from here it looks as though things have come to the Del Amo Financial Center.

Dedication of Del Amo Financial Center today marks the completion of the first phase, or approximately one-third, of a planned \$90 million office building complex located at the heart of Southern California's fast-growing South Bay.

The center, according to its developers, will be the largest one-stop concentration of business and financial offices in the nation outside of the downtown areas of major American cities.

The six buildings at the center contain 370,000 square feet of leasable space. Tallest building in the South Bay, the 13-story Union Bank Tower has 245,000 square feet of space. The five-story curved "ring" building has 68,000 square feet and the four circular pavilions have a total of 57,000 square feet.

The three-deck parking garage extending under the ring building and a portion of the tower accommodates 485 cars while an additional 735 parking spaces are provided on outside blacktop areas.

Landscaping, blue lagoons, bridges, and meandering walks complement the design of the buildings to give the center its distinctive style and beauty.

Del Amo Financial Center is on a 20-acre site at the northwest corner of Hawthorne Boulevard and Carson Street. It is bounded on the north and west by Del Amo Circle Drive, built by the developers to provide another connecting link with Bullock's Fashion Square on the east side of Hawthorne Boulevard and Del Amo Shopping Center on the southeast corner of Hawthorne and Carson.

Union Bank, which opened for business Aug. 31, occupies 30,000 square feet on the first three floors of the tower building. Western Federal Savings & Loan Association occupies 8,000 square feet in the northernmost pavilion and on June 30 became the first tenant to open its doors at the center.

United California Bank will occupy both floors of the second pavilion, but will not open until late October. E. F. Hutton & Co., Inc., New York Stock Exchange member, will be housed on one floor of the third pavilion when it opens in January. Another stock brokerage firm, Bateman Eichler, Hill Richards, Inc., will occupy 3,600 square feet at

the southwest corner of the plaza level, or main floor, of the Union Bank Tower when it opens for business this month.

Other tenants already in or scheduled to move in soon include the advanced Structures Division of Pansteel Metallurgical Corp.; Ford Motor Credit Co.; Post, Marwick, Mitchell & Co.; First American Title Insurance & Trust Co.; and branch offices of Equitable, Travelers, and New York Life insurance companies.

Bank of America has been granted a charter for the Del Amo Financial Center, but has not yet announced its move-in date. Leasing officials expect a fourth bank, another savings and loan, and at least three more stock brokerage firms to become tenants in the near future. The center will also house lawyers, accountants, travel agencies and other business services.

Del Amo Financial Center is a joint venture of Great Lakes Properties, Inc., Los Angeles, and Guilford Glazer & Associates, Beverly Hills. The operating company, Del Amo Properties, owns additional land on both sides of Hawthorne Boulevard between Torrance and Sepulveda Boulevards which has been master-planned for high-rise apartments, a hotel, theaters, restaurants, a heliport, and retail stores.

Great Lakes Realty Corp., a wholly-owned subsidiary of Great Lakes Properties, is the leasing organization for the center and is headed by Craig Ruth, director of marketing.

Architect for the Financial Center was Victor Gruen Associates with Jack Bevas & Associates engaged as consultant planner. Henry C. Beck Co. was the general contractor for the Union Bank Tower, the ring building and parking garage. The general contractor for the pavilions was Macken Construction, Inc.

Landscape architect was Robert Clark, A.I.A. Robert Sapien was the landscape contractor.

Construction financing was provided by Union Bank and permanent financing by Prudential Insurance Co. of America.

When fully developed, Del Amo Financial Center will have three 13-story towers, three five-story buildings and an informal grouping of six circular pavilions. The tower and ring

buildings will form a circle 480 feet in diameter and within this circle will be a three-level, sub-surface parking garage. The roof of the garage will be a landscaped pedestrian concourse connecting the lobbies of the six peripheral buildings. The garage will accommodate 1,800 cars and there will be room for another 1,600 automobiles in a four-level parking structure to be built between Ocean Avenue and Del Amo Circle west of the center.

The present parking garage has ramps centered around escalators that lead to the tower and ring building lobbies. Adjacent to the lowest level of the garage is a truck service road which continues around the entire complex passing through the tower building at the basement level. The service road, sufficiently below grade to be screened from the surrounding buildings, separates truck and pedestrian traffic.

The Union Bank Tower is 178 feet high and 196 feet long. The width varies from 67 to 110 feet, giving the building an elongated diamond shape. Because of the increased width in the middle of the building, it was possible to design a compact service core thus providing an ideal depth for offices around the core without creating hard-to-lease interior space. Five high-speed electric elevators serve the tower building.

The exterior columns give the building a slender, vertical emphasis. The window wall, recessed between the columns and continuous for the height of the building, has alternating panels of opaque and solar-tinted glass set in black aluminum frames.

The tower has two main levels, the "garden" level which opens onto the park, and the "plaza" level opening onto the main lobby. The design treatment of the lobby lends a warmth to what is generally a formal area. This was accomplished through teakwood walls and ceilings, carpeting and imported light fixtures hung individually and clustered in chandeliers. Other materials include marble, terrazzo and acoustic plaster. The lobby may be entered from both the north and south sides of the building.

The five-story ring building is 71 feet wide and 300

feet long. The exterior columns, window wall and floor heights repeat those of the tower to provide a design unit. The plaza level of the ring building is recessed under a broad arcade.

A significant factor in the design of the tower and ring buildings is the low floor height of 11 feet, 9 inches which made it possible to fit 13 floors in the tower while staying within the building code height limit.

The four circular pavilions are each 106 feet in diameter. Their walls consist entirely of solar-tinted glass in black aluminum frames and are recessed four feet from the exterior face of the concrete columns. This creates an arcade around the pavilions and affords protection of glass walls from the sun.

The heating and air conditioning system constitutes one of the largest all-electric commercial installations in Southern California. The tower and ring buildings are served from a central water-chilling plant located in the service level of the tower building. Each pavilion has its own independent air conditioning and heating system. Total cooling capacity is 1,000 tons of which 800 tons are provided by the central plant and the balance by the pavilion units.

Groundbreaking for the center was held in March, 1966. Several months of site preparation followed as more than 700,000 cubic yards of dirt had to be excavated and hauled away. Construction started in June of last year.

Del Amo Financial Center is the new "downtown" core for the South Bay area where the population zoomed from 300,000 in 1960 to nearly 600,000 today, and is expected to reach 1,000,000 by 1980. The South Bay is usually defined as the area bordered on the north by Imperial Boulevard, on the east by the Harbor Freeway and on the west and south by the Pacific Ocean. The Financial Center lies almost at the geographical center on this 100-square-mile region.

The developers timetable for completion of the second and third phases of the Financial Center is five years. They estimate the full development of the rest of the Del Amo property will take 10 to 15 years.



Foundation Work

Preparation of the Del Amo Financial Center site began following groundbreaking ceremonies in March, 1966, and construction was started in June of the same year. In October, when this picture was taken, workers were pouring columns for the ring building.



June, 1967

This picture shows how the Del Amo Financial Center looked in June, 1967, one year after construction had started. The five-story ring building had reached

its full height and the parapet had been put in place on top of the Union Bank Tower.