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California Earthquake Authority (CEA) is soliciting proposals from a qualified audit firm to perform annual audits of its financial statements. The response to this RFB is due by 4:00 pm PDT on October 8, 2007.

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REAL ESTATE

'Live-work' units enliven industrial areas

Small entrepreneurs and creative types are flocking to the spaces, often in industrial areas.

By Roger Vincent, Los Angeles Times Staff Writer
August 26, 2007

One of the drawbacks of having a home office is that it's often hard to stop working -- especially when the office is in the next room.

"It's the endless challenge for anybody who does work from home," said Cali Williams Yost, a live-work balance specialist. "We are all sort of struggling with what the rules are."

But in recent years, work-at-home entrepreneurs are taking a giant step out of their home offices in suburban neighborhoods and into "live-work" units in commercial and industrial areas once practically vacant after 6 p.m.

In commercial districts from North Hollywood to Santa Ana, the units can be rented like apartments or purchased like condos. Some are simply empty lofts that can be divided up by their owners. Other units are more elaborate, with separate "work" entrances into walled-off spaces.

"I really like the ability to live and work in the same place," said Chris Nelson, 23, a musician who built a recording business downstairs in his unit at the Biscuit Company Lofts in downtown Los Angeles. "That was the best part of the deal."

He also said he liked being around neighbors who were working on creative endeavors, a common refrain among live-work occupants interviewed.

"Downtown L.A. is a concentration of artists and free thinkers," said Susan Moses, who does architectural design and lives with her dog in the Toy Factory Lofts unit she owns on Industrial Street.

"When you live in a house, you feel isolated," she said. "This is a very supportive community."

The live-work concept appeals to planners who see the units as a way to bring to life industrial and commercial areas after dark.

"More and more urban developers are seeing this market niche and are moving to fill it," said Con Howe, managing director of CityView Los Angeles Fund, which helps finance urban housing.

Several factors make live-work units attractive to certain small-business operators, including an end to commuting and the opportunity to own their office or manufacturing space.

Hairstylist Louis Orozco lives above his salon in a live-work unit in a Newport Beach complex. "The moment I found out I could purchase my actual building, the light bulb went on," he said. "It all made perfect sense."

For small-business owners and others, the idea offers lots of advantages -- and certain drawbacks.

A live-work space can mean a major reduction in commuting time and costs. But like a home office, it can also nurture your inner overachiever.

"There are a lot of workaholics in here," said former New Yorker Chachi Prasad, a clothing designer who occupies a unit in the Toy Factory Lofts with his wife, Karam. "We work all day and all night long."

Both sew and design sample garments for their downtown factory. Their line, Bishop of Seventh, is carried in high-end stores, and they recently made an \$18,000 pair of jeans encrusted with diamonds and rubies for Las Vegas hotelier Steve Wynn.

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Situated most often in commercial and industrial areas, live-work lofts may put you near mass transit or in the heart of downtown excitement. But they also may take you farther from the parks, supermarkets, shopping centers and cinema multiplexes that sustain you.

If you're buying, the units may or may not cost more than a house -- but you're getting property that is zoned for business and often equipped for both living and working.

Depending on what kind of live-work unit you get, you may not have the flexibility a home office gives. Most home offices can easily be turned into, say, another bedroom. Achieving domestic bliss steps off of a busy street might be more challenging.

The live-work duality may appeal to the Internal Revenue Service, however. Having the same address for your home and your business is a signal to the IRS that you are truly earning a living there and not just trying to swing a dubious home-office deduction, Los Angeles accountant Michael Eisenberg said.

A portion of the rent or mortgage, property taxes and insurance are deductible as business expenses, he said, perhaps measured by what percentage of the space is set aside for business or how many hours a day it is used for work.

A property depreciation deduction is also possible, Eisenberg said, but an owner must be sure to comply with local business regulations.

"Make sure you have all the appropriate licenses and keep good records," he said.

Maryann Kuk, a real estate agent with Housing Solutions Realty in Los Angeles, is unimpressed with a lot of the live-work units she's seen, in part because of the way they are laid out.

"Developers seem to think that people who work at home don't enjoy cooking," she said. "The kitchens are usually stuck in a corner with no window."

Some clients of hers who are empty nesters have nixed multi-level lofts because they don't want to constantly climb stairs. Others have avoided complexes with gyms, pools and other amenities because more services mean higher homeowner fees -- as much as \$700 a month -- and the fees aren't tax deductible.

Thousands of apartments and condominiums were built in urban areas of Los Angeles from 2001 to 2006, according to Planning Department statistician Louis Cherene. Many of those have open floor plans and are marketed as live-work units.

Only 935 of those, however, received official city designation in that category, and they were usually converted from industrial uses. "They have to have a studio" where someone could make art or a product to be counted, Cherene said.

The total would be much higher if dwellings zoned for more white-collar "desk jobs," were included, he said.

As with other housing, prices can run from \$400,000 for a fancy finished starter unit in the 1920s brick Biscuit Company Lofts to millions of dollars.

Units in the "industrial lite" Cannery Lofts in Newport Beach that started at \$1.5 million when the project opened in 2004 are trading for as much as \$2.5 million, developer Kevin Weeda said. "We timed it just right," he said. "So many things are converging to make live-work practical."

Occupants in his project have included a financial planner, artists, an art gallery, an architect and a graphic designer.

One of his buyers was Jill Markowicz, who operates her cosmetology business in the bustling Cannery Lofts.

"I can walk to everything," she said. "I drive so little that my lease guy is completely going to laugh at me when I turn my car in."


Living and working in the same place "frees up your life to do so many more quality things" besides commute, she said. "And I can just go upstairs for lunch."

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