



INSIDE GREYSTAR'S LARGEST-EVER PROJECT IN SOUTHERN CALIFORNIA

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Greystar's Red Hill complex, part of a broader expansion that includes life sciences and modular apartments, could serve as a model for addressing housing shortages in other cities. (Image: Greystar)

Greystar is a company that has long been synonymous with multifamily real estate. The Charleston, South Carolina-based owner, operator, and developer of apartment buildings across the U.S. and the world has been in business for more than thirty years, growing to become a juggernaut in the multifamily industry and a company that is frequently ranked as the number one apartment owner in the country. In recent years, Greystar has expanded into other sectors, like student housing, logistics, and life sciences, but it still has a big focus on its bread

and butter: traditional apartment buildings. And one of its multifamily projects nearing completion in California is its largest one yet.

Greystar's massive mixed-use development, The Row at Red Hill, is located in Santa Ana, California, in the heart of Orange County. The project, once fully completed, will have 1,100 housing units across four buildings, a two-story, 20,000-square-foot fitness and wellness center, as well as 40,000 square feet of commercial space, and 50,000 square feet of retail space. The project cost a staggering \$650 million and is set on 14.5 acres. Greystar, which has described the Orange County project as the most ambitious mixed-use project in its three-decade history, designed the complex to be a self-contained, walkable community in close proximity to nearby jobs and shopping centers. The development is slated to be fully completed in 2025.

The architecture firm [AO](#) is behind the complex's design, which will include several five-story rental buildings, a large central public plaza, and several pedestrian pathways and promenades. All four residential buildings at the site will have different aesthetic concepts and amenities, and there will be four separate parking structures, according to Greystar. Leasing at the development launched back in July, and floor plans range from studios to three-bedroom units with monthly rents ranging from \$2,810 to \$4,600.

Retail tenants have not been announced yet, but marketing materials for the development show that the retail spaces are divided between three different blocks at the complex: the Garden Shops, the Street Shops, and the Plaza Shops. With a total square footage of 28,264 square feet, the Plaza Shops has the largest amount of space, while the Street Shops has 16,970 square feet, and the Garden Shops has 5,073 square feet. Amenities at the project, which the developer describes as "upscale living," include wifi throughout the complex, smart building entry, resort-style swimming pools and spas, EV charging stations, a dog park, and the two-story fitness and wellness center. Rental buildings at the development will also have co-working spaces, zoom rooms, clubrooms, and outdoor courtyards.

The project first began to come together back in 2021, when Greystar first acquired the site where Red Hill is being built. Formerly an industrial site used by Ricoh Electronics, Greystar purchased the nearly 15-acre parcel from Arrimus Capital with the intent to convert it into a mixed-use residential project. Three existing but vacant buildings at the site were demolished to make way for the new development. Before that, Greystar spent several years making plans for the site with the city of Santa Ana. The project has been through a few names—The Bowery and Warner Redhill—before Greystar ultimately chose the moniker The Row at Red Hill. From

the beginning, the project was expected to be built in phases and was envisioned to connect with adjacent parcels, according to the project's architect. "As Santa Ana becomes more urbanized, we want to make sure the project ties nicely into the fabric and future of the city," said RC Alley, managing partner of AO. Alley said the firm sought to design a mixed-use project that would be more timeless rather than contemporary.

The Red Hill project is a milestone moment for Greystar and, at the same time, a much needed infusion of housing for an area and state that has long been in the grips of a housing crisis. Currently, California is falling short of building the estimated 180,000 new homes per year that the state needs, according to the California Department of Housing and Community Development (HCD). In Santa Ana, leaders are required by HCD to plan and issue building permits for 3,137 new housing units between 2021 and 2029. And the city has made some significant progress in doing so: as of August 2024, the city has already issued 74 percent of the building permits for new housing units required by the state. In 2023, Santa Ana issued more than 9,500 building permits, translating to an all-time high construction valuation of \$772 million, according to the city.

The Red Hill project is one of several large, multi-phase developments envisioned as walkable, mixed-use communities in the works in Santa Ana. For example, Hines and C.J. Segerstrom & Sons have partnered on a project to build more than 1,500 homes and 300,000 square feet of office space at the site of a former mall, while Related California is behind the Related Bristol development, a sprawling mixed-use complex on a 42-acre site that would include more than 3,750 residential units, 250 hotel rooms, 200 senior care units, up to 350,000 square feet of commercial space, and up to 13.1 acres of open space. That project has made it through the early stages of planning and applications with the city and is currently going through city hearings. If the development is approved, Phase 1 of the project is planned to begin in 2026, and Phase 3 will begin in 2033.

Greystar opening the Red Hill complex comes not long after the company topped out construction at its first-ever life sciences development and several months after breaking ground on its first modular-built apartment complex. Now, with its largest-ever project set to be fully completed next year, Greystar's work continues, with several more development projects in the pipeline. Aside from the size of the Red Hill project, what could be even more defining about the development is how it could be used as a model for other cities that are in dire need of housing. It's not fully opened yet, so we don't yet know how it will be received by the community and

whether it will be a success, but based on the demand for new housing and the increasing popularity of walkable, mixed-use neighborhoods, the future's looking good for the development.