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< EAST BAY BUSINESS NEWS

Commercial Real Estate

Housing at historic Berkeley site now 'full speed ahead' after surviving objections



Panoramic Interests plans to build a 17-story apartment building at 2274 Shattuck Ave. in downtown Berkeley.

TRACHTENBERG ARCHITECTS



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A large apartment project planned at the site of a former Regal United Artists movie theater in Berkeley survived objections over the building's historic status - clearing the way for the project to move forward.

San Francisco-based Panoramic Interests first pitched building a 239-unit, 17-story apartment at **2274 Shattuck Ave. in 2022**. Then a group of 55 residents attempted to attach landmark status to the building earlier this year, in an effort to protect it from partial demolition.

Those residents, under the name Save the UA Berkeley, said the 90-year-old theater used to be home to a historic 1,800-seat venue emblematic of architectural and cultural trends in the 1920s and 30s. It was transformed into a multiplex theater in the 1970s and, decades later, closed in 2023 as part of the owner Cineworld's bankruptcy proceedings, along with 38 other theaters across the country.

The city's Landmark Preservation Commission ultimately ruled to designate just the facade of the theater as a historic landmark and did not extend that designation to the rest of the building – meaning Panoramic was clear to demolish the rest of the building to construct a 17-story mass timber apartment tower.



The current facade of 2274 Shattuck Ave.

PANORAMIC INTERESTS

Owner of Panoramic, Patrick Kennedy, told the Business Times that even if the commission had ruled to designate the whole building as a historic site it wouldn't have applied to their project, **under SB 330**, which effectively freezes zoning codes at the time of application. Though, it would apply to any other development pitched there and could have threatened Panoramic's ability to secure capital through a lender.

“In the current environment, every lender assumes there is a good chance you may get the project back. And if we had to give the project back, and then suddenly it would have a landmark status on it, nothing could be done with it. So it'd be a worthless piece of property,” Kennedy said.

Panoramic's plans for 2274 Shattuck call for the partial removal of the historic building, keeping the protected facade intact and constructing a 17-story building behind it. Property records show the developer purchased the theater in 2022 for \$7 million and estimates the project will deliver in 2027.

The developer cashed in a state density bonus law to reach its proposed height and density, and will include 24 units for households making between 30-50% of the area median income. The project will include 227 furnished units with studios, two-bedroom, three-bedroom and four-bedroom units. The art deco lobby will be restored and transformed into a Viennese-style cafe and wine bar.



Panoramic Interests plans to build a Viennese-style cafe and wine bar in the lobby of its apartment project at 2274 Shattuck Ave.

TRACHTENBERG ARCHITECTS

“It is moving forward, full speed ahead,” Kennedy said. “The landmarking of the facade only was something we supported, and we intend to restore it to its former glory.”

The project is a five-minute walk from the University of California, Berkeley, and would add much-needed housing to the area. Students are faced with renting expensive units in the city, [some sharing bedrooms to help cut costs](#).

The project joins other high-rise buildings in Berkeley near the UC campus that were once a rarity, including its next-door neighbor 2276 Shattuck Ave., where Vindium Real Estate filed an application with the city in December 2023 to build an 18-story apartment building.

Panoramic is behind several other Berkeley apartment projects, including 1752 Shattuck Ave., a seven-story, 68-unit project with 1,200 square feet of commercial space that was approved by the city in January 2023. The developer also entitled 2555 College Ave., a four-story, 11-unit project that it estimates will deliver in August of this year.

This isn't the first Berkeley project to sprout at a former theater's site. In 2022, the nearby California Theater faced a similar decision from the commission to designate just the facade of the theater as a historic site. Just last month, the Zoning Adjustments Board approved building a [211-unit student-oriented apartment building and performance venue there](#).

Berkeley saw a huge influx of building applications at the end of last year, with more than 13 applications totaling 1,660 units filed.

T H E L I S T

Largest Construction Projects in the East Bay

Construction cost

Rank	Prior Rank	Project
1	1	UC Berkeley Helen Diller Anchor House
2	2	300 Lakeside
3	3	Berkeley Commons

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