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Summary



289

Pieces of Coverage

Total number of online, offline and social clips in this book



4.24B

Online Readership

Combined total number of people that visit the websites featuring coverage



4.55M

Est. Online Views

Prediction of lifetime views of online coverage, based on audience reach & number of...



2.42B

Monthly Visits

Monthly Visits

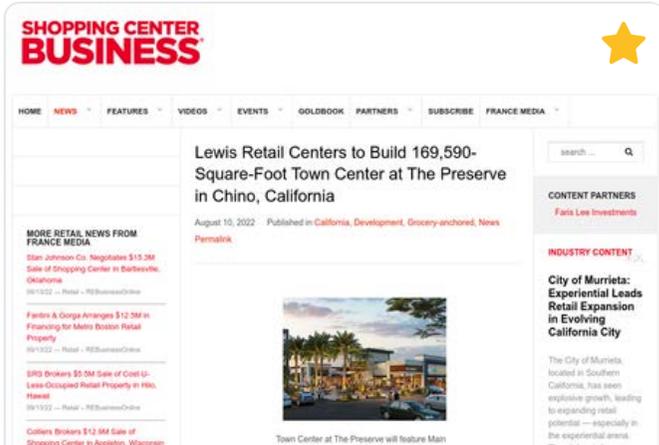


256K

Followers

Followers

Highlights



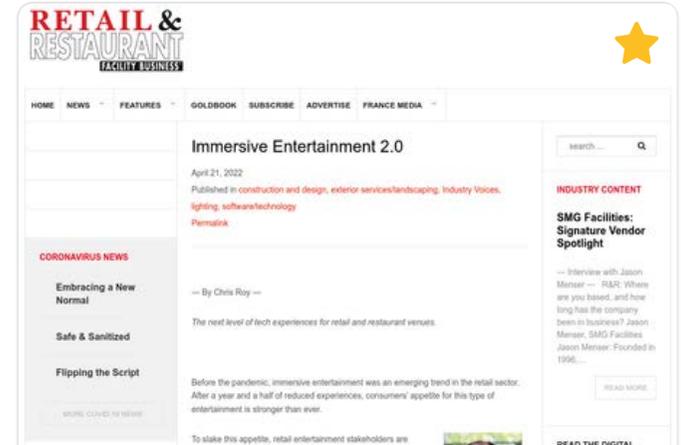
Shopping Center Business

Shopping Center Business (62-000)



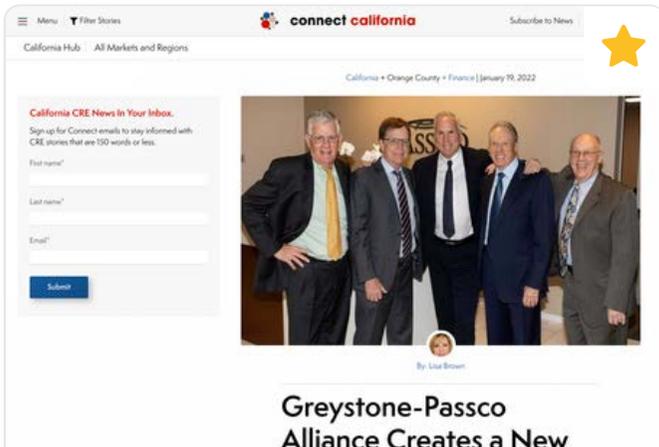
Orange County Business Journal

Orange County Business Journal (81-02127)



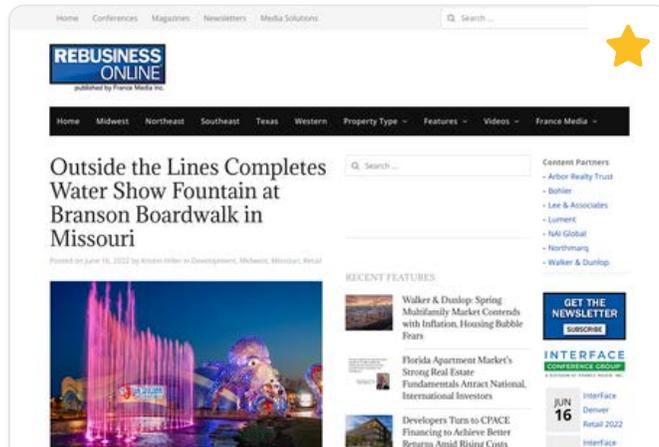
Retail & Restaurant Facility Business

Retail & Restaurant Facility Business (78-000)



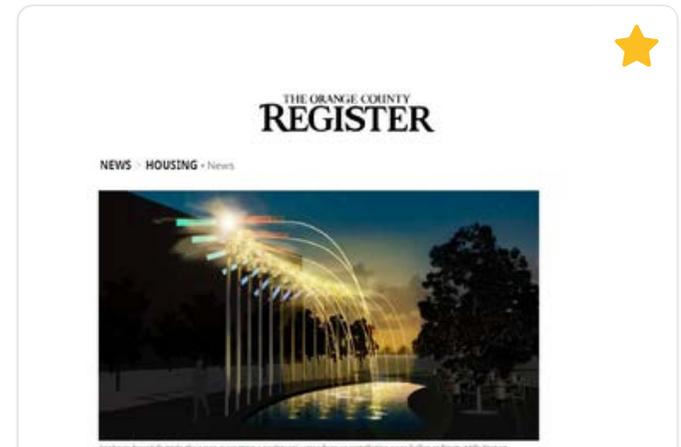
Connect CRE California

ConnectCRE California (57-01317)



REBusiness Online

REBusiness Online (78-01178)



Orange County Register

The Orange County Register (78-01369)





Home » Greystone Gets Toehold on Structured Tax-Deferred Sector with Stake in Passco

Print

Greystone Gets Toehold on Structured Tax-Deferred Sector with Stake in Passco

January 25, 2022 in Top News

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Commercial Real Estate Direct Staff Report Greystone has acquired a minority interest in Passco Cos., an Irvine, Calif., investment manager that specializes in structuring Delaware Statutory...

Commercial Real Estate Direct



Commercial Real Estate Direct (57-01317)

Coverage

289 pieces



Orange County Business Journal (81-02127)

ocbj.com/advertorials/on-the-move-crysta...

ORANGE COUNTY BUSINESS JOURNAL THE COMMUNITY OF BUSINESS™

On The Move: RETS Associates Welcome Crystal Wishart

BY OCBJ STAFF
SEPTEMBER 14, 2022

👁️ 369



COMMERCIAL REAL ESTATE EXECUTIVE RECRUITMENT



CRYSTAL WISHART Director

RETS ASSOCIATES

RETS Associates, a leading national real estate executive search firm, is continuing to expand in the Southern California region to serve growing demand for real estate talent from new and existing clients. Crystal Wishart, Director at RETS Associates, brings 13 years of experience in Property Management and an educational background in Communications to the team. In alignment with her professional background of managing several buildings across Orange County for EQ Office, Wishart currently specializes in recruiting for mid- to senior-level management positions. Her client services and communications knowledge in Commercial Real Estate is evident in her daily recruiting efforts.

Monthly Visits

50K

Monthly Visits



Connect CRE California

ConnectCRE brings you the latest commercial real estate news and analysis of current markets so you can stay informed. Visit Our Site

January 19, 2022

🌐 ONLINE

ConnectCRE California (57-01317)

connectcre.com/stories/greystone-passc...

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California + Orange County + Finance | January 19, 2022

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By: Lisa Brown

Greystone-Passco Alliance Creates a New Institutional Sponsor in DST Sector

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0:00 / 2:10 3X

Greystone and Passco Companies recently formed strategic alliance to provide clients and investors with enhanced benefits surrounding the Delaware Statutory Trust (DST) CRE investment channel, as well as other real estate investment opportunities in the future. The new relationship leads with the protection of clients' assets.

The Greystone-Passco alliance creates a newly positioned institutional sponsor in the rapidly expanding DST investment sector. With its minority investment in Passco, Greystone is strengthening its platform into a new market with its

Monthly Visits

94.1K

Monthly Visits



REBusiness Online

REBusinessOnline delivers commercial real estate news to you daily. Covering industrial, multifamily, office, retail real estate and more.

June 16, 2022

ONLINE

REBusiness Online (78-01178)

rebusinessonline.com/outside-the-lines-c...

The screenshot shows the REBusiness Online website interface. At the top, there is a navigation bar with links for Home, Conferences, Magazines, Newsletters, and Media Solutions, along with a search bar. Below this is the REBusiness Online logo, published by France Media Inc. A secondary navigation bar includes Home, Midwest, Northeast, Southeast, Texas, Western, Property Type, Features, Videos, and France Media. The main content area features a large article titled "Outside the Lines Completes Water Show Fountain at Branson Boardwalk in Missouri". The article includes a photograph of a vibrant water fountain at night, with water jets illuminated in purple and blue. Below the photo is a caption: "The fountain plays choreographed shows every half hour each day." The article text describes how Outside the Lines (OTL) completed a water-effects show fountain at Branson Boardwalk in Missouri. To the right of the article, there are sections for "RECENT FEATURES" and "RECENT MARKET REPORTS", each with small thumbnail images and headlines. A sidebar on the right contains a search bar, a list of "Content Partners" (Arbor Realty Trust, Bohler, Lee & Associates, Lument, NAI Global, Northmarq, Walker & Dunlop), a "GET THE NEWSLETTER" button with a "SUBSCRIBE" link, a calendar of events for June 16, 20, and August 17, 25, and a "WEBINARS ON DEMAND" button.

Monthly Visits

5.25K

Monthly Visits

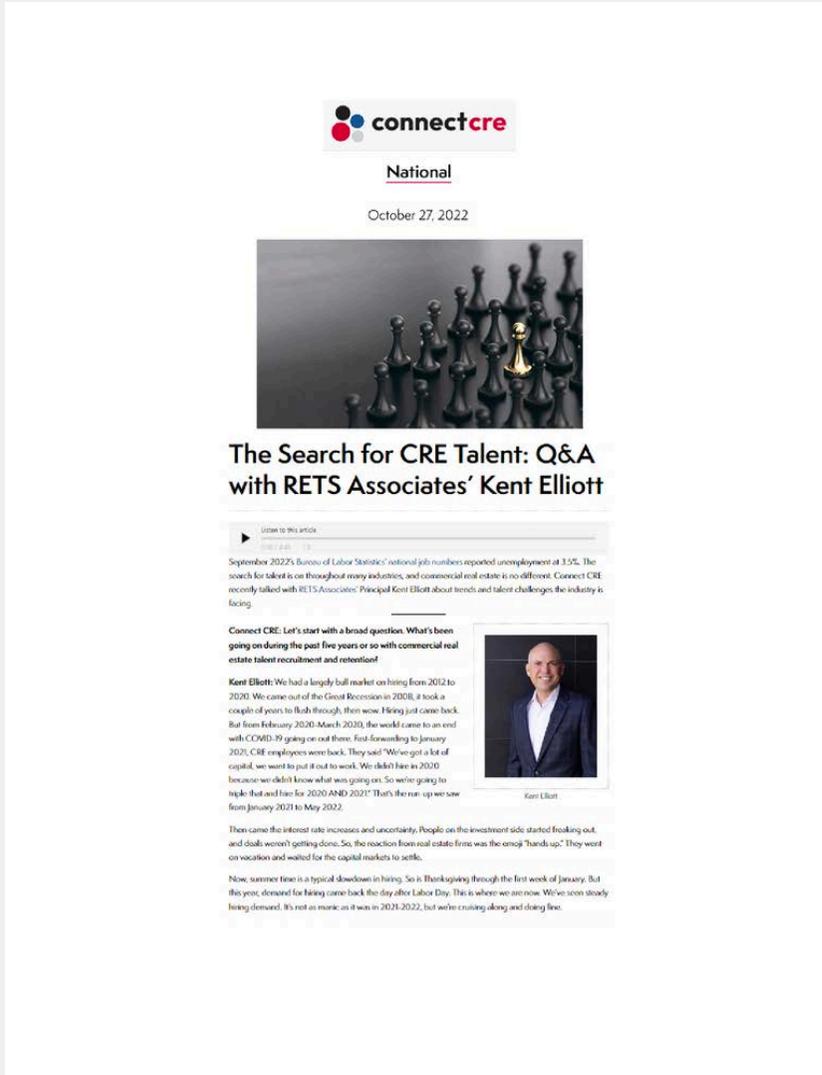
Connect CRE National (81-000)

connectcre.com/stories/the-search-for-cr...

Monthly Visits

45.9K

Monthly Visits



The screenshot shows a webpage for Connect CRE National. At the top is the logo with three colored dots (red, blue, green) and the text 'connectcre'. Below the logo is the word 'National' and the date 'October 27, 2022'. The main image is a close-up of several black chess pawns on a dark surface, with one gold pawn standing out. Below the image is the article title: 'The Search for CRE Talent: Q&A with RETS Associates' Kent Elliott'. There is a 'Listen to this article' button with a play icon. The article text begins with 'September 2022's Bureau of Labor Statistics' national job numbers reported unemployment at 3.5%. The search for talent is on throughout many industries, and commercial real estate is no different. Connect CRE recently talked with RETS Associates' Principal Kent Elliott about trends and talent challenges the industry is facing.' A small portrait of Kent Elliott is shown next to the text. The text continues: 'Connect CRE: Let's start with a broad question. What's been going on during the past five years or so with commercial real estate talent recruitment and retention?' 'Kent Elliott: We had a largely bull market on hiring from 2012 to 2020. We came out of the Great Recession in 2009, it took a couple of years to flush through, then wow, hiring just came back. But from February 2020-March 2020, the world came to an end with COVID-19 going on out there. First, forwarding to January 2021, CRE employees were back. They said "We've got a lot of capital, we want to put it out to work." We didn't have in 2020, because we didn't know what was going on. So we're going to triple that and here for 2020 AND 2021? That's the run-up we saw from January 2021 to May 2022.' 'Then came the interest rate increases and uncertainty. People on the investment side started frothing out and deals weren't getting done. So, the reaction from real estate firms was the emoji "hands up." They went on vacation and waited for the capital markets to settle.' 'Now, summer time is a typical slowdown in hiring. So is Thanksgiving through the first week of January. But this year, demand for hiring came back the day after Labor Day. This is where we are now. We've seen steady hiring demand. It's not as insane as it was in 2021-2022, but we're cruising along and doing fine.'



Yield PRO

PRO is multihousing news and strategy for owners and operators seeking to increase their asset value through streamlined processes and best practices.

February 17, 2022

🌐 ONLINE

Yield Pro (10-01330)

yieldpro.com/2022/02/kairos-investment-...



Kairos Investment Management Company acquires 238-unit affordable multifamily property in competitive market of Northern Georgia for \$34.6 million

The property is located near downtown Atlanta, offering residents convenient access to major employers, vibrant city life, and entertainment options

February 17, 2022



Kairos Investment Management Company acquired Walton Crossing, a 238-unit affordable multifamily community in Atlanta, Georgia.

Monthly Visits

40K

Monthly Visits

Kairos Investment Management Company (KIMC), a firm that focuses on value-based real estate investments with favorable risk/reward characteristics, has acquired Walton Crossing, a 238-unit affordable multifamily community in the Atlanta metropolitan area of Austell, Georgia. Kairos purchased the property from the seller, an affordable housing developer located in the same area, for \$34.6 million.

"We have seen the demand for high-quality, affordable housing outpace available supply throughout the country, especially in markets that attract renters due to job availability and lifestyle," says Carl Chang, CEO and Founder of Kairos. "As a company that actively takes a proactive approach to asset management, our team is adept at identifying properties that can benefit from our value-add strategy and enhance the lifestyle of present and future renters."

Built in 1990, Walton Crossing is nestled in the desirable Austell submarket of Atlanta and situated on 20.07 acres. Located approximately 15 miles from downtown Atlanta, the multifamily community is well within a 35-minute drive from the historic city which offers residents a myriad of employment opportunities and well-known attractions.

"We find the location of this property compelling for our firm as we target stable cash-flowing properties in strong secondary markets that offer low vacancy rates and above average population growth while being conveniently situated near major employers," adds Chang. "Walton Crossing aligns perfectly with Kairos' impact strategy for affordable housing communities near urban areas like downtown Atlanta, which are predicted to see a **growth in the multifamily, retail, office, and restaurant sectors in 2022.**"

As part of Kairos' impact strategy, the firm will deploy ESG programs which will help conserve water and further the company's sustainability efforts and social programs which are tailored to the needs of the residents.

Walton Crossing offers an appealing mix of one-, two-, and three-bedroom units, to which the firm plans to install washers and dryers for tenants' convenience. The majority of the units are income and rent restricted to 60 percent of the area's median income, which aligns with the firm's mission to make affordable housing more accessible and positively impact residents' quality of life.

The apartment community also offers desirable interior amenities, such as fireplaces, extra storage space and a balcony or patio area, in addition to walk-in closets, energy-efficient kitchen appliances, and air conditioning units. Common area amenities are composed of a community pool, private fitness center, spacious playground, tennis & sport court, gazebo, and an adventure center with a kitchen, classrooms, and community space. The adventure center also offers a bonus amenity of a complimentary after-school enrichment programs for children of



The Mogharebi Group brokers sale of 108-unit multifamily community in Palm...

February 17, 2022



Rents up in January

February 16, 2022



NAHB Power Hitters with Sanford Steinberg

February 16, 2022



Intercontinental Real Estate Corporation and MG Properties acquire multifamily community in...

February 16, 2022



Industry links

Apartment Internet Marketing Conf
Institute of Real Estate Management
Mortgage Bankers Association
National Apartment Association
National Association of Home Builders
National Multi Housing Council
PCBC Multifamily Trends Conference
U.S. Green Building Council
Urban Land Institute



Connect CRE Texas

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March 02, 2022

ONLINE

Connect CRE Texas (78-0691)

connectcre.com/stories/3-5m-water-featu...

The screenshot shows the Connect CRE Texas website interface. At the top, there is a navigation bar with a menu icon, the text "Menu Filter Stories", the "connectcre" logo, and links for "Subscribe to News", "Advertise", and "Search". Below the navigation bar, the page is titled "Texas" with a sub-link "More Regions and Sectors +". The main content area features a featured article with a large image of a colorful water fountain at night. The article title is "\$3.5M Water Feature To Be Constructed At EpicCentral In Grand Prairie, TX" and is attributed to "By: Erik Hamilton". To the left of the article is a sign-up form titled "Texas CRE News In Your Inbox" with fields for "First name*", "Last name*", and "Email*", and a "Submit" button. Below the article title is a "Listen to this article" audio player showing a progress bar at 0:00 / 1:24. The article text begins with "Outside the Lines (OTL), a design-build construction company that specializes in creating one-of-a-kind water features, rockwork and themed environments, has announced its role in the construction of a \$3.5 million show fountain for EpicCentral, a 172-acre park site located in the heart of the Dallas-Fort Worth Metroplex, in the city of Grand Prairie, Texas. The park is currently undergoing a multi-phased expansion."

Monthly Visits

40K

Monthly Visits



Multi-Housing News

Find the latest multifamily housing news, market reports, interviews, rankings and analyses.

February 22, 2022

🌐 ONLINE

Multi Housing News (57-01317)

multihousingnews.com/greystone-passco...

Greystone, Passco Form Strategic Alliance
By Gail Kalinoski - February 22, 2022

Greystone has made a minority investment in **Passco Cos.** as the two firms form an strategic alliance to provide clients increased benefits from the Delaware Statutory Trust (DST) investment sector and other real estate investment opportunities.

Terms of the deal were not disclosed. Passco, a commercial real estate company specializing in acquisition, development and asset management throughout the United States, is represented by Kevin Gannon, chairman & CEO of **Robert A. Stanger & Co. Inc.**

The Greystone-Passco alliance creates a newly positioned institutional sponsor in the DST investment sector. By investing in Passco, Greystone, a national commercial real estate finance company, is strengthening its platform in a new market where Passco has been an industry leader for more than 20 years. The alliance will also provide a broader range of acquisition opportunities including post-construction and pre-stabilized properties.

Stephen Rosenberg, founder & CEO of Greystone, described Passco's investment platform as a well-oiled engine. Rosenberg said in a prepared statement the two firms have aligned values and he expected the alliance would position both companies for continued growth.

Bill Passco, founder & CEO of Passco Cos., said in prepared remarks the alliance will enable Passco to strengthen its position as a major player in the industry and Greystone to continue to identify strong multifamily assets while diversifying into a new sector.

Growing Platforms

Greystone's investment comes as Passco completed a record year of investments with \$1.7 billion in transaction volume. Passco currently has \$3.7 billion in assets under management, including 54 multifamily properties in 16 states. Among its recent acquisitions were [two transactions in the Baton Rouge, La., market](#) in November, when Passco purchased two Class A communities totaling 552 units in separate deals.

Passco, which was named one of *Multi-Housing News'* [2021 Top Multifamily Property Owners](#) in

Monthly Visits

96.2K

Monthly Visits

Institutional Real Estate, Inc.

Commercial real estate investment publications, news, trends, resources and events for America, Europe, & Asia Pacific.

February 14, 2022

🌐 ONLINE

Institutional Real Estate, Inc. (81-01372)

irei.com/video-and-podcast/rets-kent-ellio...

The screenshot shows a webpage header with the Institutional Real Estate, Inc. logo and the date February 14, 2022. The main heading is "RETS' Kent Elliott on the 'Great Resignation' and ways to retain/attract talent". Below the heading is a short paragraph of text: "Kent Elliott, founder at RETS Associates, discusses what commercial real estate's 'Great Resignation' will look like in 2022 and how can institutional owner/operators prepare, what institutional commercial real estate companies can do, specifically, to attract talent during this significant labor shortage, what commercial real estate firms can do to retain existing talent and more. (02/2022)". At the bottom of the screenshot is a video player with a play button and the name "KentElliott" in the top left corner.

Monthly Visits

53.4K

Monthly Visits



GlobeSt.

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January 15, 2022

🌐 ONLINE

GlobeSt. (10-01100)

globest.com/2022/01/15/kairos-brings-fin...



Kairos Brings Financial Support to Affordable Residents

The firm has partnered with Esusu and Freddie Mac to help residents build or repair credit scores.

By **Kelsi Maree Borland** | January 15, 2022 at 02:46 PM

Affordable housing developer Kairos Investment Management Company believes that service-based amenities in affordable housing are of great importance to the success of residents and the property—and it is continuing to expand its offerings. The firm has partnered with Esusu and Freddie Mac to provide residents with access to credit reporting so that they are able to build a credit score or repair a poor credit score.

“This recent partnership with Esusu and Freddie Mac, for example, helps renters build and strengthen their credit scores, which in turn can assist them in becoming future homeowners,” Jonathan Needell, President and Chief Investment Officer of Kairos Investment Management Company, tells GlobeSt.com. “All residents are automatically enrolled in the Esusu and Freddie Mac credit score program and are free to opt-out if they choose.”

Monthly Visits

45K

Monthly Visits

The property management team leads the efforts, taking a hands on approach to educate tenants on the importance of good credit. “Our property management teams carefully explain to the residents the benefits of participating, allowing them to begin establishing or repairing low credit scores immediately by reporting rent payments monthly as a positive credit event rather than just a negative credit event when a tenant fails to pay,” says Needell.

The partnership is an example of the types of programs and services that Kairos is sourcing for tenants. “Our recent partnership with Esusu and Freddie Mac comes from collaborative efforts with our property management teams to present activities and programs from which our residents can benefit,” Needell says. “By carefully curating programs to match the needs of residents at each property, we are able to offer resources and support they can use in their daily lives.”

Ultimately, Needell believes that these amenities not only have a positive impact on the residents’ personal lives but also drives operational success at the property. “We believe programs like these enable residents to feel heard and supported by their landlord,” he says. “When residents feel recognized and uplifted in this way, we believe they are more likely to continue residing at our properties and recommend these communities to friends and family. This contributes to decreased vacancy rates and strong demand for housing.”

Institutional Real Estate, Inc.

January 20, 2022

OFFLINE

Institutional Real Estate, Inc. (57-01317)

irei.com/news/greystone-forms-jv-passco-...



INVESTORS - JANUARY 20, 2022

Greystone forms JV with Passco Cos. for DST investment sector

BY RELEASED

Greystone, a national commercial real estate finance company, and Passco Cos., a privately held California-based commercial real estate company specializing in real estate acquisition, development and asset management throughout the United States, have announced a strategic alliance to provide their respective clients and investors with enhanced benefits surrounding the Delaware Statutory Trust (DST) commercial real estate (CRE) investment channel, as well as other real estate investment opportunities in the future.

The Greystone-Passco alliance creates an institutional sponsor in the DST investment sector. The Greystone-Passco alliance will provide a broader range of acquisition opportunities including post-construction and pre-stabilized properties.

Monthly Visits

53.4K

Monthly Visits



Orange County Register

OCRegister.com covers local news in Orange County, CA, California and national news, sports, things to do and the best places to eat, business and the Orange County...

March 04, 2022

🌐 ONLINE

Orange County Register (78-0691)

ocregister.com/2022/03/04/real-estate-n...

THE ORANGE COUNTY REGISTER

ocregister.com · by Samantha Gowen · March 4, 2022



Anaheim-based Outside the Lines is working on a \$3.5 million show fountain for EpicCentral, a 172-acre park site in the Dallas-Fort Worth Metroplex. (Courtesy of OTL)

New fountain project takes OTL to Texas

Anaheim-based Outside the Lines is working on a \$3.5 million show fountain for EpicCentral, a 172-acre park site in the Dallas-Fort Worth Metroplex.

The show fountain in the city of Grand Prairie should be complete by this fall and will feature air-fired jets and robotic nozzles reaching heights of over 60 feet, OTL said. The fountain also will have to large-scale projection and specialty lighting effects and music.

Monthly Visits

1.12M

Monthly Visits

OTL, which specializes in creating unique water features, rockwork and themed environments, is working with Merriman Anderson Architects as well as Studio Outside as the landscape architect.



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January 19, 2022

🌐 ONLINE

Globe St. (10-0986)

globest.com/2022/01/19/domestic-growth...

Monthly Visits

112K

Monthly Visits



Features

Domestic Growth Markets Offer Opportunity in Affordable Housing

Kairos Investment Management Company is capitalizing on the supply-demand imbalance of affordable product in growth markets.

By **Kelsi Maree Borland** | January 19, 2022 at 06:24 AM

Demand for affordable housing is continuing to outpace supply—a problem that has been plaguing the country for years and one that Jonathan Needell, president and CIO of Kairos Investment Management Company doesn't imagine subsiding anytime soon. As a result, there is ample investment capital active in the affordable housing sector. To curb the competition, Kairos is focusing on domestic growth markets.

"At Kairos, one of our strategies is capitalizing on the supply/demand imbalance by identifying areas in domestic growth markets in which to invest and targeting multifamily assets in those areas," Needell tells GlobeSt.com. "By acquiring properties in domestic growth markets, we can more efficiently implement renovations and improvements that aim to raise the quality of affordable housing for residents."

Markets that fit the mold have supply constraints with below market rents and improving vaccine rates. “We carefully research and consider market conditions to identify areas offering great potential for investment that are often overlooked or disregarded by other investors,” says Needell. “Our contrarian approach allows us to identify niche markets where we see growth opportunities.”

Following the pandemic, San Francisco and Las Vegas are both markets on the firm’s radar. While the markets are on different scales, they were both badly impacted by the pandemic and are already showing signs of strong recovery. San Francisco, for example, has already seen a rebound in office leasing, a strong sign of recovery. “Companies continue to safely bring back employees to the office and large-scale employers continue to set up offices in the Bay Area,” adds Needell. “An example of this is Facebook parent Meta, which signed a 1 million square-foot lease in the market in early December.” Last year, the firm acquired 209th Street, a mixed-used asset in the city.

Las Vegas, on the other hand, suffered from reduced leisure travelers, but already, visitor numbers are springing back, up 80% from spring 2020. “With lower costs of living and a favorable tax environment for businesses, many tech companies have relocated to the entertainment capital of the world, further highlighting the market’s strength and growth opportunities,” says Needell. In Las Vegas, Kairos acquired apartment community Siena Townhomes.

In addition to focusing on high growth markets, Kairos is also curbing competition by using internal investment management teams, which helps the firm tailor services to support each property. “Following a

contrarian yet well-thought-out path can set investors apart from the pack and position them for future success,” says Needell.



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February 02, 2022

🌐 ONLINE

Globe St. (10-01037)

globest.com/2022/02/02/kimc-is-targetin...



KIMC Is Targeting These Two Unlikely Cities for Affordable Housing

San Francisco and Las Vegas are among the firm's top target markets for affordable housing investment this year.

By **Kelsi Maree Borland** | February 02, 2022 at 05:52 PM

Affordable housing investor Kairos Investment Management Company is taking a contrarian approach to investment in 2022. As part of that strategy, the firm is targeting two unlikely, San Francisco and Las Vegas, which Jonathan Needell, president and chief investment officer of the firm says fit the company's investment profile.

"We carefully research and consider market conditions to identify areas offering great potential for investment that are often overlooked or disregarded by other investors," Needell tells GlobeSt.com. "Our contrarian approach allows us to identify niche markets where we see growth opportunities, such as supply-constrained markets, markets with below-asking rental rates, or areas where vacancy rates are low but on the road to recovery."

Monthly Visits

112K

Monthly Visits

San Francisco and Las Vegas—two cities that aren't normally grouped together—fit that profile, says Needell. "Both of [the cities] have been negatively impacted by the pandemic," he explains.

San Francisco has already started its recovery cycle, with both apartment and office demand beginning to return in the second half of the year. "We believe it is destined to recover soon as the city known as an innovation hub," says Needell, describing the city's recovery as a rollercoaster. "Companies continue to safely bring back employees to the office and large-scale employers continue to set up offices in the Bay Area." Needell points to the example of Facebook parent Meta signing a 1 million-square-foot lease in the market in early December.

Similarly, Las Vegas also began its recovery in the second half of the year. "Visitor numbers are up 80% compared to spring of 2020 when the pandemic hit the hardest," says Needell. "With lower costs of living and a favorable tax environment for businesses, many tech companies have relocated to the Entertainment Capital of the World, further highlighting the market's strength and growth opportunities."

Last year, KIMC acquired 209th Street, a mixed-used asset in San Francisco, and Siena Townhomes, a multifamily property in Las Vegas. "Our recent loan originations and acquisitions show how we have continuously remained ahead of the game with our investments," says Needell.



Multifamily Executive (10-000)

multifamilyexecutive.com/business-financ...

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LEADERSHIP

Multifamily Executive

Q&A With Kairos Investment Management Co.'s Carl Chang

The executive discusses the firm's newest social impact program, upcoming diversity initiatives, and ESG goals for 2022.

By [Christine Serlin](#)

For Carl Chang, CEO and founder of Kairos Investment Management Co., being a good steward of the world is a priority. Hear from Chang about the social impact and sustainability measures the employee-owned, entrepreneurial real estate investment firm, based in Rancho Santa Margarita, California, is implementing to help both its residents as well as the environment.

MFE: Why is environmental, social, and governance (ESG) important for your firm?

Chang: ESG is important to everyone. As property owners and stewards of the assets and people we serve, each of us has a responsibility to the environment, to each other, and to the globe.

This responsibility guides Kairos' implementation of effective ESG strategies, through which we make a difference ecologically, socially, and ethically.

Part of that implementation is a continuous focus on growing our impact. We seek out ways to execute our value-add strategies in current properties and future acquisitions through a variety of programs that focus on water and energy conservation and social interaction to elevate tenants' quality of life.

TRENDING

- MFE Names 2022 Award Winners
- Design Features to Wow Renters by Choice
- Top 10 Apartment REITs
- Multifamily Industry Navigates Rising Costs

Monthly Visits

39.4K

Monthly Visits



Connect CRE California

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April 21, 2022

ONLINE

Connect CRE (10-01330)

connectcre.com/stories/kairos-acquires-a...

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By: Lisa McDuffie

Kairos Acquires Austell Affordable Multifamily for \$35M, Plans ESG Upgrades

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Kairos Investment Management Company has acquired Walton Crossing, a 238-unit affordable multifamily community in the Atlanta submarket of Austell, GA. Kairos purchased the property from the seller, an affordable housing developer located in the same area, for \$34.6 million.

"We have seen the demand for high-quality, affordable housing outpace available supply throughout the country, especially in markets that attract renters due to job availability and lifestyle," says Carl Chang, CEO and founder of Kairos.

Monthly Visits

49.9K

Monthly Visits



Orange County Register

OCRegister.com covers local news in Orange County, CA, California and national news, sports, things to do and the best places to eat, business and the Orange County...

April 29, 2022

🌐 ONLINE

The Orange County Register (78-01369)

ocregister.com/2022/04/29/real-estate-n...

Monthly Visits

2.09M

Monthly Visits

THE ORANGE COUNTY REGISTER

NEWS > HOUSING > News



Anaheim-based Outside the Lines is creating a sculptural water feature installation near Dallas at Trinity Mills Station. (Courtesy of OTL)

OTL begins work on Dallas water feature

By **SAMANTHA GOWEN** | sgowen@scng.com | Orange County Register
PUBLISHED: April 29, 2022 at 9:11 a.m. | UPDATED: April 29, 2022 at 9:12 a.m.

Anaheim-based Outside the Lines is creating a sculptural water feature installation near Dallas at Trinity Mills Station.

The mixed-use development by KOA Partners and The Integral Group is being constructed in a partnership with the city of Carrollton and Dallas Area Rapid Transit.

"The Trinity Mills Station development revolves around a central esplanade, which was always planned to include a water feature," says J. Wickham Zimmerman, OTL's chief executive officer. "As the design phase was wrapping up, the city and developers felt that something was missing from the space; a typical water feature was not a bold enough gesture."

The Orange County company, which specializes in water features, fountains, rockwork and themed environments, said the art project will have a series of "semaphore signals re-interpreted as sculptures and programmed to rotate sequentially, creating an ever-changing series of waves."

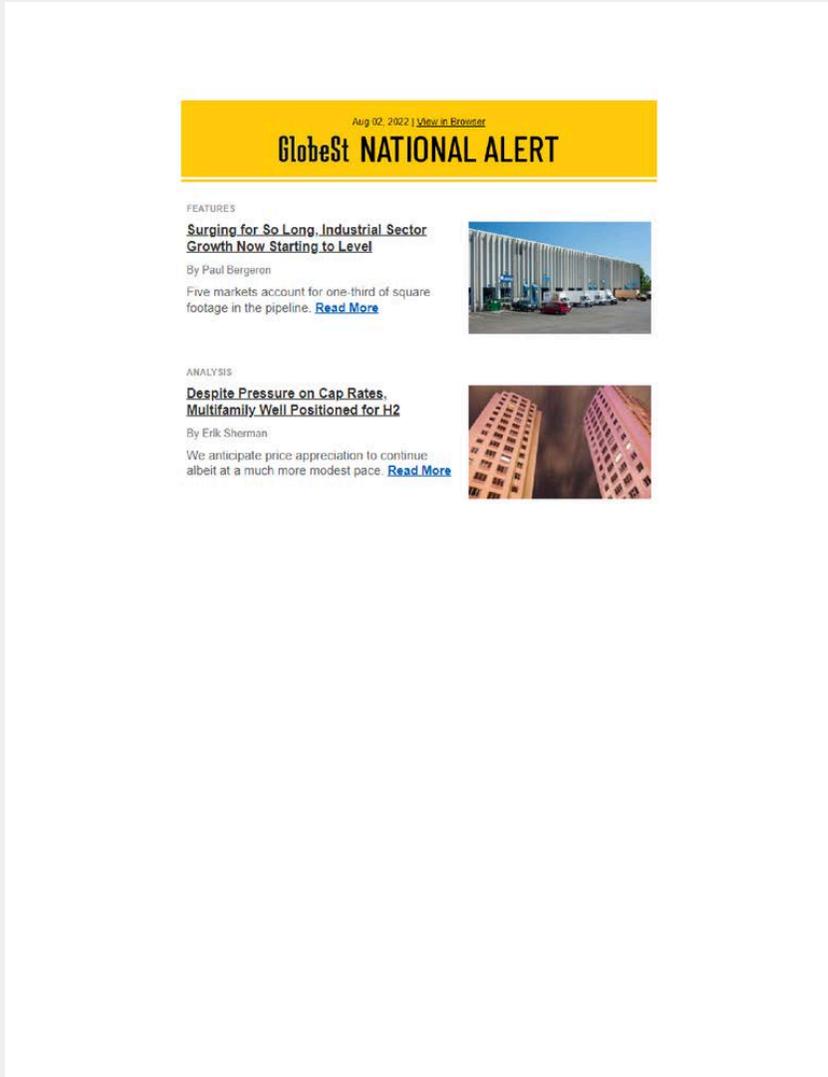
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Monthly Visits



Historic Office Property a "Contrarian Opportunity" in Downtown Denver

August 29, 2022



Kairos Investment Management Company (KIMC) has partnered with private real estate investment firm Harbor Associates to acquire The George, an eight-story historic office and retail property totaling 91,027 square feet, located at 820 16th Street in downtown Denver. A sale price was not disclosed.

"This joint venture acquisition aligns well with our contrarian approach, through which we invest in overlooked markets that have a demonstrated pattern of growth," says Carl Chang, CEO and founder of Kairos. "In 2020, Denver was named one of the top moving destinations in the country and ranked among the top five US cities for inbound growth. As large financial institutions become more cautious with their underwriting, our seasoned investment team will continue to carefully research areas of opportunity like Denver where Kairos can partner with firms to acquire assets with value potential."

The George is a property that synchronizes with Kairos' value strategy, which makes value-based real estate investments in strong recovery and growth markets by selecting assets primed for capital and operational improvements. As part of this strategy, Kairos plans to add value to the property by leasing up office spec suites within the building and exploring the development of additional uses within the building, notes Jonathan Needell, CIO of Kairos.

"Many investors are being conservative about placing capital in sectors like office and retail that were hit hardest during the last two years," says Needell. "Conversely, Kairos views these sectors as contrarian opportunities to acquire properties that are positioned to increase in value after the pandemic. The George benefits from its location, as the Denver metro area is consistently ranking as one of the top cities for startups in the US, offering a high-quality, active lifestyle and lower cost of living compared to markets like Chicago and New York."



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Sunday, April 17, 2022

Trinity Mills Station Mixed-Use Development in Carrollton, TX to Receive One-of-a-Kind Water Feature Sculpture



Rendering of planned sculptured water feature installation at Trinity Mills Station in Carrollton, TX

CARROLLTON, TX -- [Outside the Lines](#) (OTL), a design-build construction company that specializes in creating one-of-a-kind water features, fountains, rockwork and themed environments, has announced its role in creating a sculptural water feature installation at Trinity Mills Station, a mixed-use development by [KOA Partners](#) and [The Integral Group](#) in partnership with the [City of Carrollton](#) and [Dallas Area Rapid Transit \(DART\)](#).



J. Wickham Zimmerman

The *Signals* sculpture is expected to be completed by the grand opening of Trinity Mills Station in Summer 2023.

“The Trinity Mills Station development revolves around a central esplanade, which was always planned to include a water feature,” says J. Wickham Zimmerman, OTL’s Chief Executive Officer.

“As the design phase was wrapping up, the City and developers felt that something was missing from the space; a typical water feature was not a bold enough gesture.”

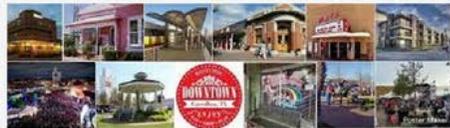


Chris Roy

The one-of-a-kind Public Art installation, called *Signals*, is inspired by a type of historic railroad signal known as a semaphore; these signals had moving arms to indicate whether trains should move or stop, according to Chris Roy, Director of Creative Design for OTL, who is designing the sculpture.

“The inspiration for *Signals* is derived from the City of Carrollton’s historical hub of railroad activity, as the intersection of three major railroads,” says Roy.

“This railroad heritage continues through today, with the addition of a new key route - Dallas Area Rapid Transit (DART) and the Trinity Mills Station, for which the development is named.”



The City launched an initiative to find someone who could create a feature that would have a much bigger impact on the space.

The stakeholders wanted the piece to be a sculpture with a timeless design and that would address the scale of the space, as the mixed-use development is located in the

heart of Carrollton and embodies a convergence of commerce, culture, and community, adds Roy.

CONTACTS:

Katie Haga / Jenn Quader

[The Smart Agency, Inc.](#)

(949) 438-6262

khaga@thesmartagency.com

www.otl-inc.com.

Posted by Alex at [12:23 PM](#)



Orange County Register

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The Orange County Register (57-01731)

ocregister.com/2022/05/20/real-estate-n...

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Monthly Visits

THE ORANGE COUNTY REGISTER Housing

By SAMANTHA GOWEN | sgowen@scng.com | Orange County Register
PUBLISHED: May 20, 2022 at 11:25 a.m. | UPDATED: May 20, 2022 at 3:20 p.m.



1 of 2

Irvine-based Passco Cos. has acquired Sawgrass Point, a 272-unit asset in the Baton Rouge submarket of Gonzales. (Courtesy of Passco Cos.)

Passco buys more apartments in Louisiana

Irvine-based Passco Cos. has bought two luxury apartment complexes with a combined 602 units in Louisiana.

Terms were not disclosed.

Canal 1535, a 330-unit luxury high-rise in historic downtown New Orleans, was the firm's first acquisition in the city.

Sawgrass Point, a 272-unit asset in the Baton Rouge submarket of Gonzales, is the third buy for Passco in that metro area.

The Louisiana sales bring Passco's multifamily holdings in the state to 1,690 units. The firm has \$3.7 billion assets under management in the U.S.



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By: Lisa Brown

Kairos Targets Markets Similar to Glendale for Affordable Housing

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Kairos Investment Management Company (KIMC) recently acquired Forest Manor Apartments, a 103-unit affordable multifamily property in Glendale, CO. The price was undisclosed.

Forest Manor is near Cherry Creek and downtown Denver, and 40 minutes from the Denver International Airport. It is also in close proximity to the University of Denver and other top-rated schools.

"Kairos is constantly looking for markets similar to Glendale, where there is a strong demand for quality and expertly managed affordable housing communities. In these areas, which tend to be less efficient and competitive, we can apply our differentiating management strategies to provide what we believe to be much-

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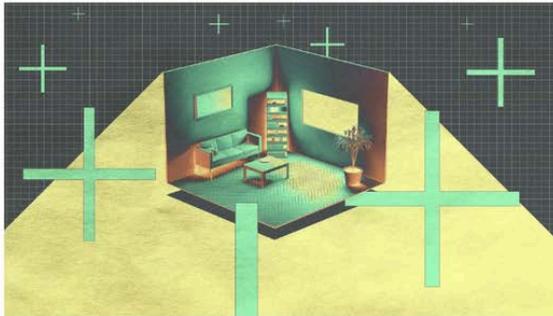


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This pilot program helps people improve their credit scores just by paying their rent on time

Usually, only late rent payments get reported to credit bureaus, which can hurt credit. Now, tenants living in the affordable housing units involved in the program get a bump in their credit scores when they pay rent on time.



[Source Image: Westend61/Getty Image]



BY KRISTIN TOUSSAINT 4 MINUTE READ

If renters make late payments, their landlord might charge a penalty fee and report that late payment to credit bureaus, hurting their credit score. And unlike mortgage payments, paying rent on time doesn't automatically build credit. For low-income Americans—only **half** of whom have access to a credit card, and who are more likely to rent than own—that means it can be a hurdle to build credit.

But, for the past few months, residents living in certain

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GlobeSt. (10-02119)

globest.com/2022/08/02/surging-for-so-l...



Surging for So Long, Industrial Sector Growth Now Starting to Level

August 02, 2022

Indications that the high-performing industrial market has hit a plateau are growing, according to a report by Newmark.

Factors include economic and geopolitical headwinds that have "incited a significant slow-down" in economic growth and uncertainties around prospective demand.

Newmark reported that just five markets have +30 million square feet under construction and accounted for one-third of total square footage in the pipeline — Dallas, the Inland Empire, Phoenix, Chicago and PA's I-81/I-78 Corridor.

It expects that in coming quarters, "the deficit between net absorption and deliveries will tighten as demand likely softens back to pre-pandemic levels and deliveries rise in line with the record-high pipeline."

Another struggle comes from the lowest space deliveries in nearly three years at 72 million square feet, due to continued labor shortages, increased entitlement periods and rising costs continue to impact timely deliveries, Newmark said, causing the "sheer volume of planned and delayed projects in the pipeline to be delivered from 2H22 through 2023 to ultimately culminate in rising vacancy rates."

Monthly Visits

112K

Monthly Visits



Multi-Housing News

Find the latest multifamily housing news, market reports, interviews, rankings and analyses.

February 10, 2022

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Multi-Housing News (81-01372)

multihousingnews.com/marketing-to-mult...

The screenshot shows the article page on the MHN website. At the top, there is a navigation menu with 'Marketing' and 'National' tabs. The article title is 'Marketing to Multifamily Marketers: How to Recruit and Keep Top Talent' by Laura Calugar, dated February 10, 2022. Below the title are social media sharing icons for Facebook, Twitter, and LinkedIn. The main text begins with 'The Great Resignation is forcing multifamily companies to put up a fierce battle for each and every employee. In marketing departments, competition for top talent is rising as the multifamily sector keeps strengthening.' A quote from Kent Elliott, principal with real estate recruiting firm RETS Associates, follows: 'The current labor shortage, combined with employees' shifting priorities during the pandemic, have added to the scarcity of top talent.' The article then lists tips for attracting and retaining top talent, starting with '1. Lack of remote work options can be a deal-breaker'. This section includes text about how the health crisis has changed the script on remote work and a quote from Elliott: 'People are less willing to accept offers that don't measure up to their needs and wants now, which makes it more difficult for companies to hire them.' An image of a person working remotely at a desk is shown. The text continues: 'As in many aspects of the multifamily property management business, flexibility is key when it comes to retaining top-notch talent. Companies that don't offer work from home for at least part of the week will lose out to those that do.' A LinkedIn poll result is also mentioned: 'RETS Associates ran a LinkedIn poll in December asking people if they would reject a new real estate job opportunity purely because it wasn't remote or hybrid. Out of the more than 1,000 responses, 51 percent voted yes on rejecting, which means that companies that don't offer a remote or hybrid option could lose more than half of their candidate pool.'

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January 18, 2022

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Multifamily Real Estate News (10-01044)

multihousingnews.com/kairos-acquires-10...

The screenshot shows the article page on the MHN website. At the top, there is a navigation bar with categories: Affordable Housing, Denver, Finance & Investment, News, and West. The article title is "Kairos Acquires 103-Unit Denver Community" by Olivia Bunescu, dated January 18, 2022. Below the title are social media sharing icons for Facebook, Twitter, and LinkedIn. The main text begins with: "Kairos Investment Management Co. has bought Forest Manor, a 103-unit community in Glendale, Colo. The property was previously owned by Alden Torch Financial, which bought it in 2016, according to Yardi Matrix data." A photograph of the Forest Manor building is included with the caption: "Forest Manor. Image courtesy of Kairos Investment Management Co." The text continues: "Completed in 1974 and renovated in 2001, Forest Manor comprises three buildings, standing three stories tall and includes studio, one- and two-bedroom apartments averaging 576 square feet. Community amenities feature a tennis court, a volleyball court, a pool and two laundry facilities. KIMC is planning to upgrade the flooring and interior hallways, as well as common-area amenities." Further down, it states: "Located at 625 S. Forest St., the property is within 1 mile of many retail options, including a Target, Bed Bath & Beyond, Walgreens, several dining destinations, as well as the Cherry Creek Plaza business center. Downtown Denver is situated some 5 miles northwest." The article concludes with: "KIMC's strategy is to acquire properties in growing markets such as Glendale and create affordable communities by improving and bringing them to market value, mentioned Carl Chang, CEO & Founder of KIMC, in a prepared statement. A couple of months ago, KIMC also acquired a Las Vegas affordable community for \$41 million." At the bottom, there is a "TAGS" section with "Kairos Investment Management Company" and "Next article" and "Previous article" links.

Monthly Visits

96.2K

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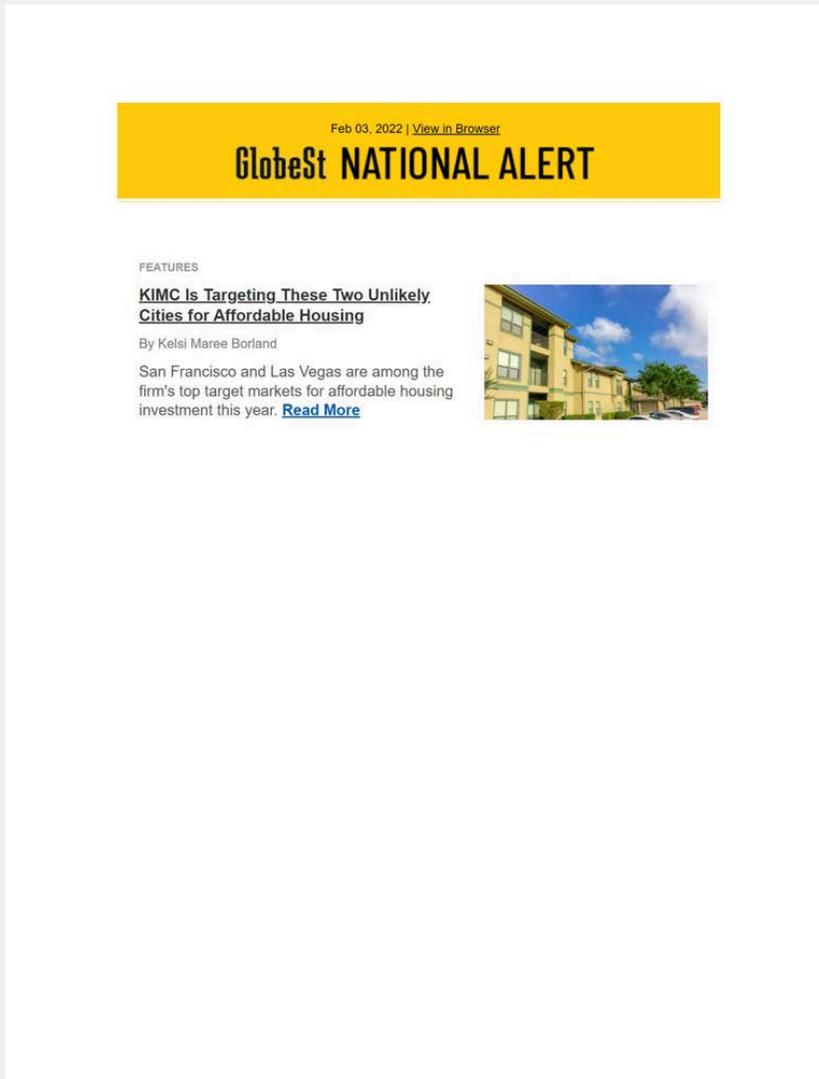
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By Paul Bergeron

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By Lynn Pollack

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By Jack Rogers

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By Paul Bergeron

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By Paul Bergeron

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GlobeSt. Multifamily

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By Kelsi Maree Borland

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By Kelsi Maree Borland

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REBusinessOnline (10-01044)

rebusinessonline.com/kairos-investment-...

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Kairos Investment Buys 103-Unit Forest Manor Apartments in Glendale, Colorado

Posted on [January 14, 2022](#) by [Amy Works](#) in [Acquisitions](#), [Affordable Housing](#), [Colorado](#), [Multifamily](#), [Western](#)



Located in Glendale, Colo., Forest Manor Apartments features 103 apartments, a swimming pool and laundry facilities. (Image courtesy of Kairos Investment Management Co.)

GLENDALÉ, COLO. — Kairos Investment Management Co. has acquired Forest Manor Apartments, an affordable multifamily property located at 625 S. Forest St. in Glendale. Terms of the transaction were not released.

Built in 1974, Forest Manor features 103 apartments in a mix of a single studio, 74 one-bedroom and 28 two-bedroom units with air conditioning, carpeted floors and spacious closets. The property was last renovated in 2001. Community amenities include a swimming pool and laundry facilities. Kairos plans to renovate the asset by implementing interior and exterior upgrades, including interior repairs and upgrades to units, new flooring for interior hallways, exterior roof repairs, pool renovation and common-area amenities.



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PROPERTY MANAGEMENT



2022 resolution: Prepare for the unexpected

INSIDE

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Dallas-based law firm signs lease at Block 162



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Silver Point Development buys land for 1 million-\$1 build



16 Growing portfolio
Cohen Rojas Capital Partners acquires Tennyson Place apts.



22 Mountain town buy
Terrapin Investments picks up two Glenwood Springs hotels

Global investor snags \$620 million portfolio

by Jenna Walters

DENVER – A global private investment firm added to its Denver-area holdings with the purchase of a seven-property multifamily portfolio in Central Park.

Starwood Capital Group acquired the Central Park portfolio, an asset comprising 1,445 units and nearly 10,000 square feet of office and retail space.

According to public records, the buyer purchased the portfolio for \$619.5 million from seller Brookfield Properties. Jordan Robbins and Pamela Koster of JLL brokered the sale.

Constructed between 2004 and 2019, the portfolio ranges from luxury, core-plus wrap and garden-style product to value-add garden-style homes, offering a mix of floor plans averaging 917 square feet. At closing, the entire portfolio was 93% occupied. This number includes the Class A Retonica Town Center at 2853 Roslyn St., Crescent Flats at 7470 E. 29th Ave., The Astor Town Center at 3131 Brooklyn Way, and The Astor Town Center North at 3307 Syracuse St. The multifamily portion of the portfolio includes 7575 Town Center at 7575 E. 29th Place, The Astor Conserva-

Starwood Capital Group acquired a multifamily portfolio in Central Park, including 7575 Town Center.



tor Green at 4900 Willow St., Botetico Town Center at 2853 Roslyn St., Crescent Flats at 7470 E. 29th Ave., The Astor Town Center at 3131 Brooklyn Way, and The Astor Town Center North at 3307 Syracuse St. The commercial space is spread across the East 29th Avenue Town Center.

According to Robbins, the portfolio garnered significant interest, signifying a desire by investors to complete large-scale deals. He said Starwood, as an experienced Denver area investor, was the perfect fit. The buyer adds the Central Park portfolio to a list of global holdings worth more than \$105 billion. ▲

Class A industrial asset sells for \$318 million

by Jenna Walters

A 1.15-million-square-foot Class A industrial park in northwest Denver traded hands.

A group of institutional investors advised by J.P. Morgan Global Alternatives acquired the 66-acre Pecos Logistics Park from developer Westfield Co. According to public records, the asset, located at 5675-5725 Pecos St., sold for \$318 million. Tyler Carner, Jeremy Ballenger, Jessica Ostermark and Jim Bolt of CBRE brokered the deal on behalf of the seller.

Upon completion, the park will encompass seven buildings featuring 28- to 32-foot clear heights, shared amenity space for tenants, Union Pacific rail access, trailer parking and at least 300 amps of power per building. Phase I of the project, totaling 675,100 sf across four buildings, wrapped up in September. Phase II, adding 471,000 sf across three buildings, is scheduled for completion in the second quarter of this year. At closing, Phase I was 68% leased.

The park's location in a highly competitive Denver submarket, coupled with its luxury amenity package and initial leasing success, proved attractive to the buyer, Carner noted.

"Pecos Logistics Park is an irreplaceable property with one of the best locations in Denver for capitalizing on the last-mile e-commerce evolution and overall industrial expansion," Carner said. "Two-thirds of Denver's population is accessible within a 15-mile radius, and highway access is unmatched. The quality of tenants that have already committed to the project is proof of its value."

Nick Firth of J.P. Morgan Asset Management deemed the asset a welcome addition to the buyer's portfolio, saying,

"Pecos Logistics Park is a modern, state-of-the-art warehouse park in a prime, supply constrained location, prized for its accessibility to Denver's growing population. We're pleased to add it to our nationwide industrial portfolio of 750 million square feet, including 2.8 million square feet of the best industrial space in the Denver market." ▲



Developer Westfield Co. sold the newly constructed Pecos Logistics Park.

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Monday, January 24, 2022

[Kairos Investment Management Co. \(KIMC\) CEO Carl Chang Named Board Chair to Los Angeles Branch of San Francisco Federal Reserve Bank](#)



Carl Chang

LOS ANGELES, CA, Jan. 24, 2022 - [Kairos Investment Management Company \(KIMC\)](#), a firm that focuses on value-based real estate investments with favorable risk/reward characteristics, has recently announced the appointment of its CEO, **Carl Chang**, to Chair of the

Monthly Visits

31.4K

Monthly Visits

Board for the Los Angeles Branch Board of Directors of the Federal Reserve Bank of San Francisco.

This appointment comes as part of the Federal Reserve Act of 1913, which requires each of the 12 Reserve Banks to function under the supervision of a Board of Directors.

Under this act, the Board of Directors has the responsibility to represent the interests of the 12th Reserve District to help fulfill operational and policy responsibilities.



**Federal Reserve Bank of San Francisco
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“This appointment marks a huge step forward for not only our firm but also for firms that are in similar industries as Kairos,” says Chang.

“One of our main areas of responsibility as Board members is to act as a link between the government and businesses in the private sector and voice our views on current and future monetary policies.

“I look forward to carrying out this important mission in my new role with the Board.”



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January 13, 2022

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Yield PRO (10-01044)

yieldpro.com/2022/01/kairos-investment-...



Kairos Investment Management Company acquires 103-unit affordable multifamily property in Glendale, Colorado

The property is located close to downtown Cherry Creek and several distinguished educational institutions

January 13, 2022



Kairos Investment Management Company acquired Forest Manor Apartments, a 103-unit affordable multifamily property in Glendale, Colorado. (Photo courtesy of KIMC)

Monthly Visits

40K

Monthly Visits

Kairos Investment Management Company (KIMC), a firm that focuses on value-based real estate investments with favorable risk/reward characteristics, has acquired Forest Manor Apartments, a 103-unit affordable multifamily property in Glendale, Colorado.

“Kairos is constantly looking for markets similar to Glendale, Colorado, where there is a strong demand for quality and expertly managed affordable housing communities. In these areas, which tend to be less efficient and competitive, we can apply our differentiating management strategies to provide what we believe to be much-needed and superior affordable housing” says Carl Chang, CEO and Founder of KIMC. “Identifying markets that have experienced significant population growth in the last several years yet have been unable to meet the need for affordable housing, enables us to acquire properties within these areas and improve them and bring them up to market value. This is a win-win for all, as those seeking quality affordable housing can live in such communities while we look to maximize property value.”

Forest Manor is located close to Cherry Creek and downtown Denver, only 40 minutes from the Denver International Airport, and provides convenient access to bus stops along Route 83. It is also in close proximity to the University of Denver and other highly rated schools within the Cherry Creek School District.

In addition, residents enjoy convenient access to outdoor amenities such as museums, historical parks, and a variety of shopping and dining locations, all within walking distance or accessible by nearby public transportation services.



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Connect CRE California (10-01100)

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The screenshot shows the website's header with a navigation menu, the 'connectcre' logo, and links for 'Subscribe to News', 'Advertise', and 'Search'. Below the header is a 'California' section with a sub-link for 'More Regions and Sectors'. The main content area features a featured article with a photo of two men in suits. The article title is 'Tech Partnership to Focus on Affordable Housing Applicants' by Jason Middleton. A 'Listen to this article' audio player is visible below the title. On the left side of the article, there is a sign-up form for 'California CRE News In Your Inbox' with fields for first name, last name, and email, and a 'Submit' button.

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RENTV (10-01100)

rentv.com/content/southerncalifornia/etce...

Monthly Visits

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The screenshot shows the RENTV website interface. At the top left is the RENTV logo. A navigation bar includes links for Home, About Us, Executive Subscriber Membership, RENTV Conferences, Newsletter, Contact Us, and Advertise. The date and time are March 28, 2022, 9:32 PM. The page title is "ETC... ETC... NEWS". A search bar is present with a "Go!" button. The main content area features a news article titled "Kairo Investment Management Company Introduces Program to Help Residents at Its Affordable Housing Communities Improve their Credit Scores" dated 3/25/22. The article text discusses KIMC's partnership with Esusu to help residents improve their credit profiles through a program involving Equifax, Transunion, and Experian. A sidebar on the left contains various navigation options like "The REview", "News", "Southern California", "Northern California", "Pacific Northwest", "Texas/Southwest", "Retail", "Multifamily", "Financing", "Prop. Management", "Archives", "Press Releases", "R. E. Marketplace", "Service Providers", "JobWorks", "Property Spotlight", and "RENTV Conferences". At the bottom, there is a footer with contact information and a copyright notice for 2022 by RENTV.



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Kairos Grows Affordable Housing Portfolio With Purchase in Suburban Atlanta

California Firm Shells Out Nearly \$35 Million for Walton Crossing in Austell



Walton Crossing (CoStar)

By John Lowery



February 28, 2022 | 5:47 P.M.

A California firm that targets value-add real estate for investment has snapped up an affordable housing complex in suburban Atlanta as it looks to grow its holdings in the sector.

Monthly Visits

206K

Monthly Visits



Real Estate Daily News

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Kairos Acquires 238-Unit Affordable Multifamily Property in Competitive Market of Northern Georgia for \$34.6M

Home » News » Kairos Acquires 238-Unit Affordable Multifamily Property in Competitive Market of Northern Georgia for \$34.6M

Monthly Visits

40K

Monthly Visits

News / February 23, 2022 / Real Estate Daily News Service

The property is located near downtown Atlanta, offering residents convenient access to major employers, vibrant city life, and entertainment options

AUSTELL, GEORGIA – **Kairos Investment Management Company (KIMC)**, a firm that focuses on value-based real estate investments with favorable risk/reward characteristics, has acquired Walton Crossing, a 238-unit affordable multifamily community in the Atlanta metropolitan area of Austell, Georgia. Kairos purchased the property from the seller, an affordable housing developer located in the same area, for \$34.6 million.

"We have seen the demand for high-quality, affordable housing outpace available supply throughout the country, especially in markets that attract renters due to job availability and lifestyle," says Carl Chang, CEO and Founder of Kairos. "As a company that actively takes a proactive approach to asset management, our team is adept at identifying properties that can benefit

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January 17, 2022

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Mile High CRE (10-01044)

milehighcre.com/103-unit-affordable-multi...

The screenshot shows the Mile High CRE website interface. At the top is the logo and a navigation menu with categories like Markets, Brokerage, Development, Architecture, Construction, CRE People, Events, Jobs Board, and Contact Us. Below the menu is a breadcrumb trail: 'YOU ARE HERE: Home > Multifamily > 103-Unit Affordable Multifamily Property in Glendale to be Renovated'. The main article features a title '103-Unit Affordable Multifamily Property in Glendale to be Renovated', a date of 'January 17, 2022', and a main image of a brick apartment building. To the right of the article is a 'PROUD TO DELIVER' graphic with a construction worker. Below the article is a 'Newsletter' sign-up form with an email input field and a 'SIGN UP' button. Further down are sections for 'Upcoming Events' (stating there are none) and 'Recent Posts' with a list of related articles.

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Kairos Investment Management Co. Acquires 238-Unit Affordable Multifamily Property in Austell, GA for \$35 Million



Walton Crossing, 1820 Mulkey Road, Austell, GA

AUSTELL, GA – [Kairos Investment Management Company \(KIMC\)](#), a firm that focuses on value-based real estate investments with favorable risk/reward characteristics, has acquired **Walton Crossing**, a 238-unit affordable multifamily community in the Atlanta metropolitan area of Austell, Georgia.

Monthly Visits

31.4K

Monthly Visits

Kairos purchased the property at 1820 Mulkey Road from the seller, an affordable housing developer located in the same area, for \$34.6 million.



Carl Chang

"We have seen the demand for high-quality, affordable housing outpace available supply throughout the country, especially in markets that attract renters due to job availability and lifestyle," says **Carl Chang**, CEO and Founder of Kairos.

“As a company that actively takes a proactive approach to asset management, our team is adept at identifying properties that can benefit from our value-add strategy and enhance the lifestyle of present and future renters.”



Jonathan Needell

Built in 1990, Walton Crossing is nestled in the desirable Austell submarket of Atlanta and situated on 20.07 acres.

“Walton Crossing is a valuable cash-flowing asset in our portfolio, as its proximity to major medical centers and large-scale employers in a rapidly growing city positions it for stable long-term growth,” says **Jonathan Needell**, President and CIO of Kairos.

MultifamilyBiz (10-01330)

multifamilybiz.com/pressreleases/14631/k...

Monthly Visits

23.9K

Monthly Visits

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Kairos Investment Management Company Acquires 238-Unit Affordable Multifamily Community for \$34.6 Million in Georgia

MARCH 17, 2022 SHARE

AUSTELL, GA - Kairos Investment Management Company (KIMC), a firm that focuses on value-based real estate investments with favorable risk/reward characteristics, has acquired Walton Crossing, a 238-unit affordable multifamily community in the Atlanta metropolitan area of Austell, Georgia. Kairos purchased the property from the seller, an affordable housing developer located in the same area, for \$34.6 million.

"We have seen the demand for high-quality, affordable housing outpace available supply throughout the country, especially in markets that attract renters due to job availability and lifestyle," says Carl Chang, CEO and Founder of Kairos. "As a company that actively takes a proactive approach to asset management, our team is adept at identifying properties that can benefit from our value-add strategy and enhance the lifestyle of present and future renters."

Built in 1990, Walton Crossing is nestled in the desirable Austell submarket of Atlanta and situated on 20.07 acres. Located approximately 15 miles from downtown Atlanta, the multifamily community is well within a 35-minute drive from the historic city which offers residents a myriad of employment opportunities and well-known attractions.

"We find the location of this property compelling for our firm as we target stable cash-flowing properties in strong secondary markets that offer low vacancy rates and above average population growth while being conveniently situated near major employers," adds Chang. "Walton Crossing aligns perfectly with Kairos' impact strategy for affordable housing communities near urban areas like downtown Atlanta, which are predicted to see a growth in the multifamily, retail, office, and restaurant sectors in 2022."

As part of Kairos' impact strategy, the firm will deploy ESG programs which will help conserve water and further the company's sustainability efforts and social programs which are tailored to the needs of the residents.

Walton Crossing offers an appealing mix of one-, two-, and three-bedroom units, to which the firm plans to install washers and dryers for tenants' convenience. The majority of the units are income and rent restricted to 60% of the area's median income, which aligns with the firm's mission to make affordable housing more accessible and positively impact residents' quality of life.

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Monthly Visits

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Monthly Visits

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AMERICAS - JULY 1, 2022: VOL. 34, NUMBER 7

Following the sun: Institutions diving into Sun Belt markets work to stay clear of potential risks

BY BETH MATTON-TEIG

For many institutions, the “why” of investing in the Sun Belt is a pretty straightforward growth story. The bigger question is where to position strategic investments to generate the best risk-adjusted returns in a large geographic region that has become increasingly competitive.

Compelling growth sweeping through the Sun Belt is by no means a new trend. The 18 states that make up this region of the southern United States are now home to more than half the country’s population. Prior to the pandemic, the Sun Belt boasted some of the fastest-growing markets in the country, and COVID-19 propelled even more migration, corporate relocation and job growth in the region. According to JLL, markets such as Atlanta; Austin; Charlotte, N.C.; Dallas; Denver; Miami; Nashville; and Raleigh, N.C., have experienced population growth from 2010 to 2020 ranging between 10.0 percent and 30.0 percent, outpacing the U.S. average growth rate of 7.1 percent.

People are drawn to Sun Belt markets by good jobs, a lower cost of living and a better quality of life, including shorter commute times, great outdoor experiences and plenty of live-work-play amenities. Employers also like the business-friendly environment that exists in many Sun Belt states, with less regulation and lower costs. Population and job growth are strong incentives for institutions to break out of their typical investment focus on gateway markets and expand into secondary, and even tertiary markets, in southern states.

“Our strategy is not necessarily to say, ‘We want to invest in the Sun Belt.’ We’re looking at markets nationally and trying to target the ones we think have the best risk-adjusted returns. It just happens to be working out that many of those are in the Sun Belt,” says Richard Kleinman, co-chief investment officer for the Americas and head of U.S. research and strategy at LaSalle Investment Management.

“The Sun Belt has been at the top of our list for some time,” says Jonathan Needell, president and chief investment officer at Kairos Investment Management Co. That focus results, in part, from an algorithm the firm has developed to identify markets that are experiencing population growth at one to two times the national average, in context with other filters, such as property pricing. “We also like places where there is overlap with population growth and innovation markets, and the Sun Belt gets a lot of that attention,” he says. Some examples of micro markets where Kairos Investment is actively targeting investment opportunities for multifamily and highly amenitized office properties include Austin; Tempe, Ariz.; and in Atlanta near the Georgia Institute of Technology campus. The company also likes lower-tax states, and has good allocations to both Florida and Texas.

Dialing in on growth markets

Markets that are commonly on the top of the buying list for many institutions include Atlanta, Austin, Charlotte, Dallas/Fort Worth, Nashville, Phoenix, Raleigh-Durham and Florida. The reality is the Sun Belt is a large geography with numerous viable markets, as well as strategies and perceptions that vary widely depending on the market, property type and individual investment vehicle.

“The Texas markets are very well established at this point and growth will normalize, and we expect Charlotte, Raleigh, Nashville and Charleston [S.C.] will continue to experience outsized growth,” says Carly Tripp, global chief investment officer and head of investments for Nuveen Real Estate. Charlotte and Raleigh have very focused employment opportunities, specifically banking and tech, while Nashville and Charleston offer a very distinct cultural element that makes them incredibly unique and appealing to younger generations. They are also very popular second-home and tourist markets, which support housing and retail, she says.

Operationally, Nuveen’s housing, industrial and healthcare/tech-related investments in the Sun Belt are performing incredibly well and demonstrating resiliency in spite of a volatile macro environment, notes Tripp. “As a landlord and lender, we have the benefit of seeing dense data on a daily basis for how real estate is performing day to day. We extrapolate that and look at themes on a macro level, like overall spending on healthcare, the aging millennial population, and how technology is changing the way we utilize real estate,” says Tripp.

Those insights help to guide strategy and investment decisions. Nuveen Real Estate, for example, recently announced it is partnering with Crescent Communities to develop Carson South End, a 31-story mixed-use building in Charlotte. The project includes nearly 560,000 square feet of LEED-certified class A office space, 10,000 square feet of retail space, more than 100 apartment units and a 200-key luxury boutique hotel.

Institutions also have a positive outlook on the sustainability of growth in the region. “We believe the growth drivers of the Sun Belt region have been in place for quite some time and represent continuing long-term trends. As such, we think opportunities will exist over the near, medium and long term in the region,” says Jeb Belford, chief investment officer at Clarion Partners. Of the four major property types, industrial and apartment are by far the two most popular for investors. Clarion, for example, has developed 27 industrial projects totaling 9 million square feet in the region over the past three years, and it recently acquired 15 apartment assets valued at approximately \$1 billion across the Carolinas, Florida, Austin, Nashville and Southern California.

“Within the industrial sector, developing to core, we believe, is more compelling than acquiring stabilized assets at historically low cap rates,” says Belford. “Within the apartment sector, both development of new assets as well as acquiring existing, more affordable-level assets, where conditions are tight, are compelling.” Outside of the four major property types, Clarion Partners likes the compelling fundamentals in life sciences, self-storage and housing-related subsectors, including single-family rentals, active adult/55+ properties and manufactured housing.

Exploring smaller markets

LaSalle Investment Management is investing in the Sun Belt across different strategies, including both its open-end core funds and closed-end value-added funds. In particular, the firm has been actively buying industrial, residential and medical office assets. Part of LaSalle’s strategy has been to focus on smaller markets, such as Raleigh-Durham and Sarasota, Fla. The company acquired Summerhouse Lakewood Ranch, a 257-unit class A property in the Sarasota suburb of Lakewood Ranch in January, for example. LaSalle Research and Strategy points to the Sarasota-Bradenton market’s high household income, educated workforce and proximity to live-work-play amenities — ranking it highly on its Small Market Apartment Target analysis. The Sarasota-Bradenton market also is experiencing high occupancy levels, with vacancies that dipped below 2 percent at the end of 2021.

“We’re active in large markets, like Atlanta, Dallas and Phoenix, but we’re also reaching more into the smaller Sun Belt markets, as well,” notes Kleinman. A key attraction of those smaller markets is growth. “We’ve seen stronger growth in small markets in the last several years than in larger markets, at least on a percentage basis,” he says. Diversification also is a part of that strategy. “It’s about getting exposure to a variety of markets and a variety of market types nationally, and we want to build some of those smaller markets into our portfolio alongside the larger ones,” he adds.

Competition in hot Sun Belt markets also is driving some investors to look at opportunities in smaller secondary and tertiary markets. The traditional hurdle for institutional investors has been

less liquidity, however, which creates risk on the exit strategy. Another issue is market depth. “While the Sun Belt does have major cities, like Atlanta and Dallas, it also has strongly growing smaller metros that have been less invested in historically, and don’t provide the depth of transactions or market information as do the more traditional major cities,” says Belford.

Navigating potential pitfalls

One of the biggest challenges investors face is stiff competition. The markets on everyone’s shortlist are crowded with buyers, which is putting pressure on cap rates. According to data from MSCI Real Assets, four of the top five most active markets for transaction activity in 2021 were in the Sun Belt. Dallas topped the list at \$46.8 billion in sales, followed by Atlanta at \$37.1 billion, Los Angeles at \$31.7 billion, Phoenix at \$29.3 billion and Houston at \$27.4 billion.

“Sales activity has been healthy in the Sun Belt region, but the stories about the Sun Belt often get a little overly optimistic,” notes Jim Costello, head of real estate economics and chief economist at MSCI Real Estate. “Part of the issue is that there just aren’t enough assets, and you see that in the way prices are reacting,” he says. On the investment sales side, too much capital is chasing too few assets, which is creating a bit of a bottleneck. At the same time, strong demographic growth and limited supply are resulting in surging rents. “That combination creates a situation that is driving price growth,” says Costello.

Institutions that are pursuing investment opportunities throughout the Sun Belt are being mindful of pricing risk, climate risk and low barriers to entry that could shift market fundamentals and asset-level performance. “The secret is out at this point, and there is a lot of competition for high-quality real estate in these markets. We are disciplined investors, and look for value and opportunity. If we have to underwrite all the expected growth to make sense of pricing, we won’t participate,” says Tripp.

Some markets have fewer barriers to entry, including ample land for new supply that could change market dynamics in terms of competition and rent growth. Multifamily investors, in particular, are wary of increased competition from for-sale and build-to-rent single-family homes and townhomes. Although a recent run-up in home prices and higher mortgage rates means competition is less of an issue, that doesn’t mean it won’t be an issue in the future, as it is often cheaper to build homes in some of these Sun Belt locations with high availability of land, notes Needell.

Climate risk also is weighing more heavily on investment decisions. That doesn’t necessarily mean institutions won’t invest in markets, such as Houston, New Orleans or Miami, that have more exposure to hurricanes and flooding, but institutions are cognizant of the overall exposure within their respective portfolios. “Institutional investors are becoming more aware of these risks and also finding more tools to underwrite the risks,” says Kleinman. “So, we need to put these climate risks alongside the other risks and opportunities that come with any investment, and make sure that climate risk is part of the discussion when we look at getting an appropriate risk-adjusted return and maintaining appropriate diversification.”

But, despite the risks, as long as Sun Belt markets continue to attract people and jobs, many institutional investors will continue to head south, as well.

Beth Mattson-Teig is a freelance writer based near Minneapolis.



Multi-Housing News

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June 29, 2022

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MultiHousing News (10-000)

multihousingnews.com/the-benefits-of-he...

The Benefits of Helping Renters Build Credit

By Laura Calugar



Operations & Technology | **Featured Stories** | Marketing | National

Today, renters in the U.S. occupy almost 44 million housing units, according to statista.com. And the roof over their head heavily depends on how good their credit score is.

One of the fastest ways for them to build that credit is to have their [positive rent payments](#) reported to the three major credit bureaus—Equifax, Experian and TransUnion—and property management companies can play a key role in building their renters' credit profiles and scores. For example, operators using resident portals such as RentCafe can easily report positive rent payments through the platform. **Resident-Link**—the first company that enabled residents to build and establish their credit—is incorporated within RentCafe, which uses Experian RentBureau to include positive rental payment data in Experian credit reports.



Image by Tierra Mallorca via Unsplash

One of the largest property management firms that chose to participate in a rent payment reporting program is **Greystar**. In fact, Greystar was instrumental in the development of Resident-Link and pioneered the product.

"We were first to market with rent reporting and complete identity theft protection. It is important for us to look for ways to improve the resident experience, and getting credit for paying your largest monthly expense on-time is a perfect fit," Greystar Senior Director Advantage Solutions Greg Ebbert told *Multi-Housing News*.

In February, **IDIQ**—a company providing credit monitoring services and identity theft protection—acquired Resident-Link after taking note of the growing number of residents understanding the benefits of having their positive rent payments reported.

"Residents view this amenity as something that directly benefits them personally," said Sherrie Hubler, vice president of Resident-Link provided by IDIQ. "Unlike other amenities some residents might not use, credit is something each of us needs today."

And when renters feel supported by their landlords and property managers, they are more likely to be satisfied with the resident experience which, in exchange, boosts collections and retention rates, according to Jonathan Needell, president & CIO of **Kairos Investment Management Co.**

In March, investment and asset management company **Kairos** launched a new program for its affordable housing communities to help residents improve their credit scores, led by **Esusu**. Renters whose payments are reported are highly motivated to continue making on-time payments, which results in higher property returns and stable occupancy levels.

"By enrolling into this program, residents can strengthen or grow their credit profiles, which can open the door for opportunities such as qualifying for employment, auto loans and credit cards," Needell said.

READ ALSO: [Reporting to Credit Bureaus Makes Better Business](#)

Why help residents build credit?

Monthly Visits

96.2K

Monthly Visits



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News & Analysis

Lenders stick to wait-and-see stance after latest Fed rate hike

The latest 75-basis-point installment has brought a further pause on less-than-great deals.

Randy Plavajka - 08/02/2022

The Federal Reserve's well-publicized program of interest rate hikes – including a move Wednesday to implement another 75 basis point increase – have created more challenges for commercial real estate debt market participants in the last three to five months more than anything else happening across the landscape.

Carl Chang, chairman of the Federal Reserve Bank of San Francisco's Los Angeles branch board and founder of Santa Margarita, California-based Kairos Investment Management, said that while expected, the rate increases have led many lenders to hit pause.

“Everybody is being cautious especially balance sheet lenders, because of the market uncertainty and so most are taking a defensive posture,” Chang said. “We have several large banking relationships and they're only considering new loans with their tier one borrowers, not considering doing any new business at the moment.”

The wait-and-see stance is creating less liquidity in the market, which Chang said will have a negative effect on the sector as a whole. With the Fed reducing its balance sheets alongside the rate hikes, Chang said the bond market will also miss out on one of the largest liquidity providers in the bond markets. He noted the next three to six months will be interesting to see play out, especially with CMBS origination already down.

Chang said preparations for future rate hikes will revolve around refinancing, pricing adjustments and sector rebalancing. In scenarios where there may be debt maturity issues on a given asset or portfolio, he said lenders and borrowers have to get in front of it now given the difficulty and cash required to refinance.

August 02, 2022

🌐 ONLINE

Real Estate Capital USA (10-02123)

recapitalusa.com/lenders-stick-to-wait-an...

Monthly Visits

7.35K

Monthly Visits

Countering inflation

Wednesday's rate hike was the Federal Reserve's second 75 basis point hike in as many months. Fed chair Jerome Powell said during a July 27 conference the central bank will continue to try to stymie inflation, with intentions of ending the year with a key rate ranging between 3.25 to 3.5 percent. With the 75bps hike, the Fed's key rate now ranges from 2.25 to 2.5 percent.

"We're trying to do the right amount," Powell said. "We are not trying to have a recession and we don't have to." He noted doing too little on interest rate programming would leave more uncertainty in the economy and do greater pricing damage to consumers.

The fresh hike marks the Fed's fourth increase this year and arrives after a similar 75bps uptick instituted in June. In its July 27 note, the central bank said it anticipates ongoing increases in the target range will be appropriate to continue fighting macro pressures.

Property-level impact

Rob Gilman, partner and co-leader of New York-based advisory Anchin, Block & Anchin's real estate group, said the rising interest rates will require landlords to pay more on debt service when refinancing for the same amount.

"With decreases in values – especially commercial properties – it was already difficult to replace existing debt coming due with a new loan at the same amount," Gilman said. "Add in higher interest rates, and the amount you can borrow will be even lower. This might trigger landlords to have to contribute more capital into the property. Typically in periods of rising interest rates, prices and values decrease. This will also have an effect on refinancings."

For current development projects with construction loans on a variable rate, Gilman said expected profits on a deal will be reduced. "Landlords and developers need to monitor the rising rates and might have to consider selling off units quicker to pay off debt to keep profits higher," he said. Anchin's team has already been

meeting with clients to plan for the upcoming 12 to 18 months to account for the changing environment.

Delving into sector-specific effects, Chang said his team has seen some pricing discovery and adjustments. Multifamily and industrial remain stable on pricing – despite some negative leverage on the industrial front – while retail and office begin to unfold further.

Closed-end funds present another area of reflection for managers and institutions amid the rate increases. “Pricing discovery is difficult at the moment,” Chang said, citing closed-end funds nearing the end of their fund life. “We are seeing some discounted pricing in CRE which maybe a window of opportunity for those that want to be contrarian and consider a value play.”

For the commercial real estate debt landscape, the central bank’s rate increases have served as a slight damper on the burgeoning loan activity taking place across asset classes and most sizably in the multifamily and industrial sectors. Insurers, banks and alternative lenders steeped in the space have all noted adjustments to deal frequency, with more borrowers and investors cautious on taking on any heightened risk in the changing rate environment.

Alongside the hike, the Fed also plans to continue reducing its holdings of Treasury securities, agency debt and agency mortgage-backed securities as part of its initiative to shrink its balance sheet. The Russia-Ukraine conflict was cited as a continuous driver of human and economic hardship by the bank, especially because of the resulting upward pressure on inflation.



Real Estate Daily News

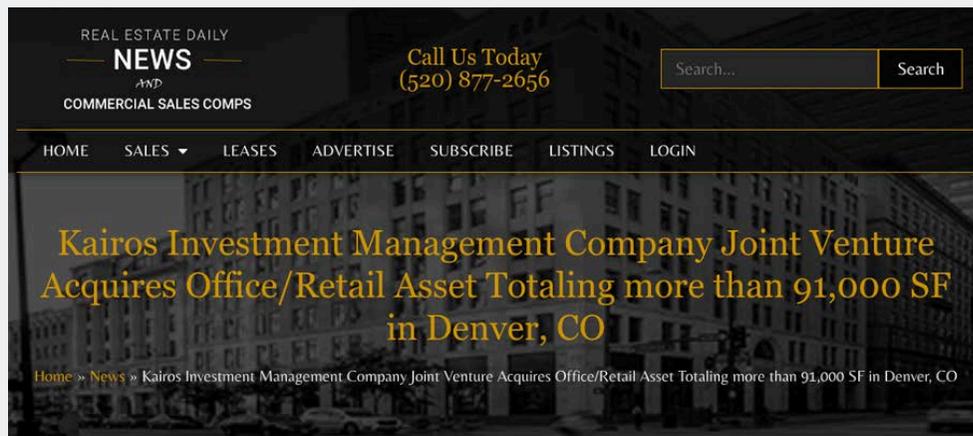
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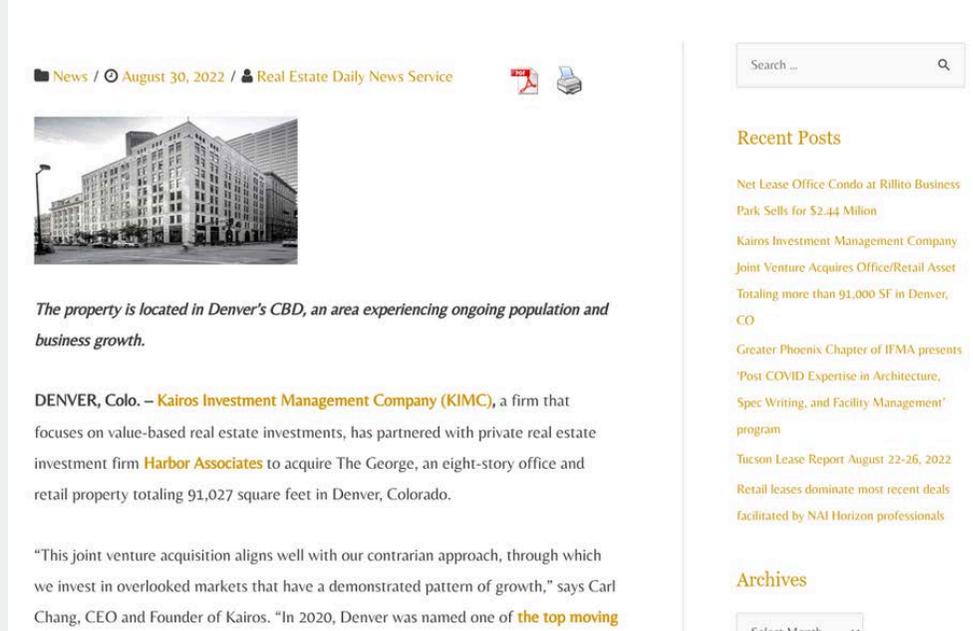
realestatedaily-news.com/kairos-investm...



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August 30, 2022

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rebusinessonline.com/kairos-investment-...

Monthly Visits

65.4K

Monthly Visits



Kairos Investment, Harbor Associates Buy 91,027 SF The George Office Building in Denver

August 30, 2022



The George in Denver features 91,027 square feet of office space and ground-floor retail space.

DENVER — A joint venture between Rancho Santa Margarita, Calif.-based Kairos Investment Management Co. and Harbor Associates has purchased The George, an office and retail property located at 820 16th St. in Denver. Terms of the transaction were not released.

Constructed in 1906 and renovated in 2020, The George is an eight-story, 91,027-square-foot office building with ground-floor retail space. The asset recently received property improvements, including new conference areas, a new lounge, updated HVAC and bicycle storage.



Multifamily Executive (10-02222)

multifamilyexecutive.com/property-mana...

Monthly Visits

39.4K

Monthly Visits



4 Strategies for Community Building

November 07, 2022



Keeping your renters engaged is critical not only for resident satisfaction, but also for long-term retention. Put simply: Residents who feel connected to their communities are just more apt to stick around.

It doesn't stop there, though. According to property owners, engaged residents also care for their communities better—resulting in less wear and tear and a more attractive property overall.

"If a resident views a Tides property as a home, they are far more likely to have a higher pride of ownership over their units and the common areas," says Ryan Andrade, co-founder and principal at Tides Equities, which owns multifamily properties throughout Arizona, California, Nevada, and Texas.

Does that mean you should throw a mixer or start grilling hot dogs by the pool each Friday? Maybe, but don't dive in just yet. In today's rental landscape—and particularly post-pandemic—residents' needs are changing. Here's what you can do to adapt.

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AUGUST 30, 2022

Kairos Investment Management Co. (KIMC) has partnered with private real estate investment firm Harbor Associates to acquire The George, an eight-

August 30, 2022  ONLINE

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irei.com/news/kairos-jv-buys-office-retail-...

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Monthly Visits



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August 31, 2022

[Kairos Investment Management Co. Joint Venture acquires office/retail asset totaling 91,027 SF in Denver, CO](#)



DENVER, CO. -- [Kairos Investment Management Company \(KIMC\)](#), a firm that focuses on value-based real estate investments, has partnered with private real estate investment firm [Harbor Associates](#) to acquire **The George**, an eight-story office and retail property totaling 91,027 square feet at 820 16th Street in Denver, CO.

"This joint venture acquisition aligns well with our contrarian approach, through which we invest in overlooked markets that have a demonstrated pattern of growth," says **Carl Chang**, CEO and Founder of Kairos.

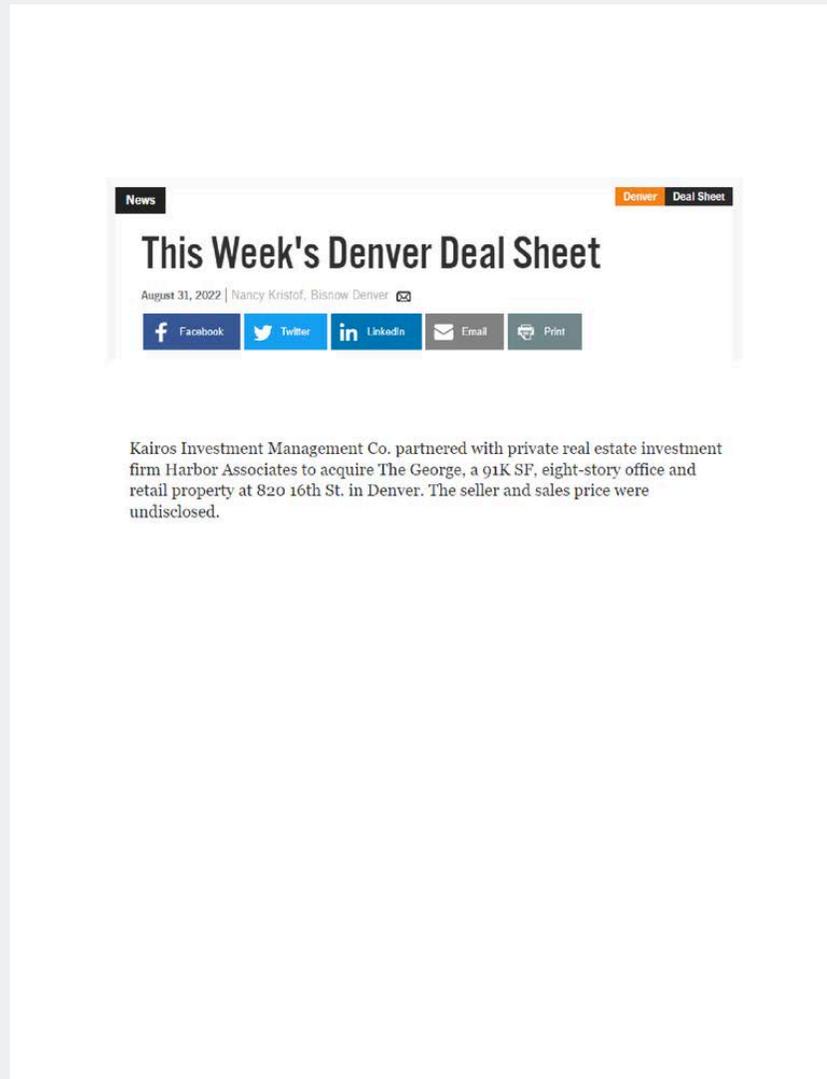
"In 2020, Denver was named one of the [top moving destinations](#) in the country and ranked among the top five U.S. cities for inbound growth.

"As large financial institutions become more cautious with their underwriting, our seasoned investment team will continue to carefully research areas of opportunity like Denver where Kairos can partner with firms to acquire assets with value potential."



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LOS ANGELES BUSINESS JOURNAL

SEPTEMBER 26, 2022 LOS ANGELES BUSINESS JOURNAL 79

CALENDAR

<p>WEDNESDAY, SEPT. 27 WORLD'S BEST 100 Annual ranking of the world's best companies. www.forbes.com 10 a.m. - 11 p.m. WEDNESDAY, SEPT. 28 WORLD'S BEST 100 Annual ranking of the world's best companies. www.forbes.com 10 a.m. - 11 p.m. WEDNESDAY, OCT. 5 WORLD'S BEST 100 Annual ranking of the world's best companies. www.forbes.com 10 a.m. - 11 p.m.</p>	<p>THURSDAY, OCT. 13 WORLD'S BEST 100 Annual ranking of the world's best companies. www.forbes.com 10 a.m. - 11 p.m. THURSDAY, OCT. 20 WORLD'S BEST 100 Annual ranking of the world's best companies. www.forbes.com 10 a.m. - 11 p.m.</p>	<p>FRIDAY, OCT. 28 WORLD'S BEST 100 Annual ranking of the world's best companies. www.forbes.com 10 a.m. - 11 p.m.</p>	<p>CONVENTIONS</p> <p>WORLD'S BEST 100 Annual ranking of the world's best companies. www.forbes.com 10 a.m. - 11 p.m.</p>
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BH Management Services Named Freddie Mac Impact Sponsor of the Year

October 25, 2022

For its efforts preserving and creating affordable rental housing while advancing residents' interests, BH Management Services has been named Freddie Mac Multifamily's 2022 Impact Sponsor of the Year.

"From the way they have sought to build a diverse and inclusive team to their focus on building communities that are sustainable for tenants and the environment, BH is a multifamily company that puts people first," said Steve Johnson, vice president of production and sales for Freddie Mac Multifamily. "We're proud to name BH our second annual Impact Sponsor of the Year. They set a great example for the industry by proving that you can both do good and do well."



Joanna Zabriskie, CEO, BH Management Services

BH manages approximately 100,000 units and owns 50,000 units, ranking No. 8 on the National Multifamily Housing Council's 2022 list of top apartment managers and No. 22 on the 2022 list of top apartment owners. The company uses its scale to make a difference in its residents' lives. It leverages Freddie Mac's credit building initiative to report on-time rent payments, which helps its residents establish a solid foundation for their financial futures. In addition, the company offers flexible rent payment arrangements and helps deliver millions in annual rental assistance.

The company also prioritizes sustainability and diversity. It has focused on reducing its environmental footprint by implementing energy- and water-saving measures. As a diversity, equity, and inclusion pioneer in the industry, it touts that its management team is over 50% women and its workforce over 50% diverse.

Institute for Real Estate Operating Companies

May 17, 2022

🌐 ONLINE

Institute for Real Estate Operating Companies (57-01731)

irei.com/news/passco-cos-makes-first-do...



TRANSACTIONS - MAY 17, 2022

Passco Cos. makes first Downtown New Orleans purchase

BY RELEASED

Passco Cos. has acquired two luxury multifamily communities totaling 602 units. The seller and the financial terms were not disclosed.

Canal 1535, a 330-unit luxury class A multifamily high-rise community situated within the heart of historic Downtown New Orleans, marks the firm's first asset in the city. Colin Gillis, senior vice president of acquisitions at Passco, said that New Orleans has an often overlooked high-end demographic that is paying rents for top-end assets that are on par with the country's gateway markets.

Monthly Visits

53.4K

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The property, which will be managed by Greystar, provides residents with garage parking, a well-appointed clubhouse with resident lounge, a resort-style heated swimming pool, a state-of-the-art fitness center, a resident business center with PC and Mac computers, a private conference room, a community kitchen and courtyard entertainment area, a fifth-floor deck overlooking Canal Street, a covered putting green, a covered outdoor dog park and dog grooming station, bike storage, package lockers, rentable storage rooms, valet dry cleaning delivery services, a furnished guest suite, and trash chutes on each floor.

Unit amenities include panoramic city views, quartz countertops, espresso kitchen cabinetry, GE stainless steel appliances, built-in microwave ovens, tiled backsplash, undermount sinks, high-arc faucets, full-size washers and dryers, smart home locks with keyless entry, Nest thermostats, USB ports throughout, private balconies, garden tubs, walk-in showers with frameless glass doors, and walk-in closets.

Passco Cos. has also purchased Sawgrass Point, a 272-unit luxury class AA multifamily community in the Baton Rouge submarket of Gonzales, La. The acquisition brings the firm's portfolio in the Baton Rouge metropolitan area to three multifamily properties exceeding 800 units.

"We've identified greater Baton Rouge as a market with solid fundamentals that is poised for significant long-term growth," said Gillis. "This asset is situated within one of the best submarkets, Ascension Parish, which has the highest per capita income in Louisiana and ranks #1 in the state for population growth. Further, we will continue to benefit from amassing economies of scale in the market, with all three of our Baton Rouge assets managed by Arlington Properties."

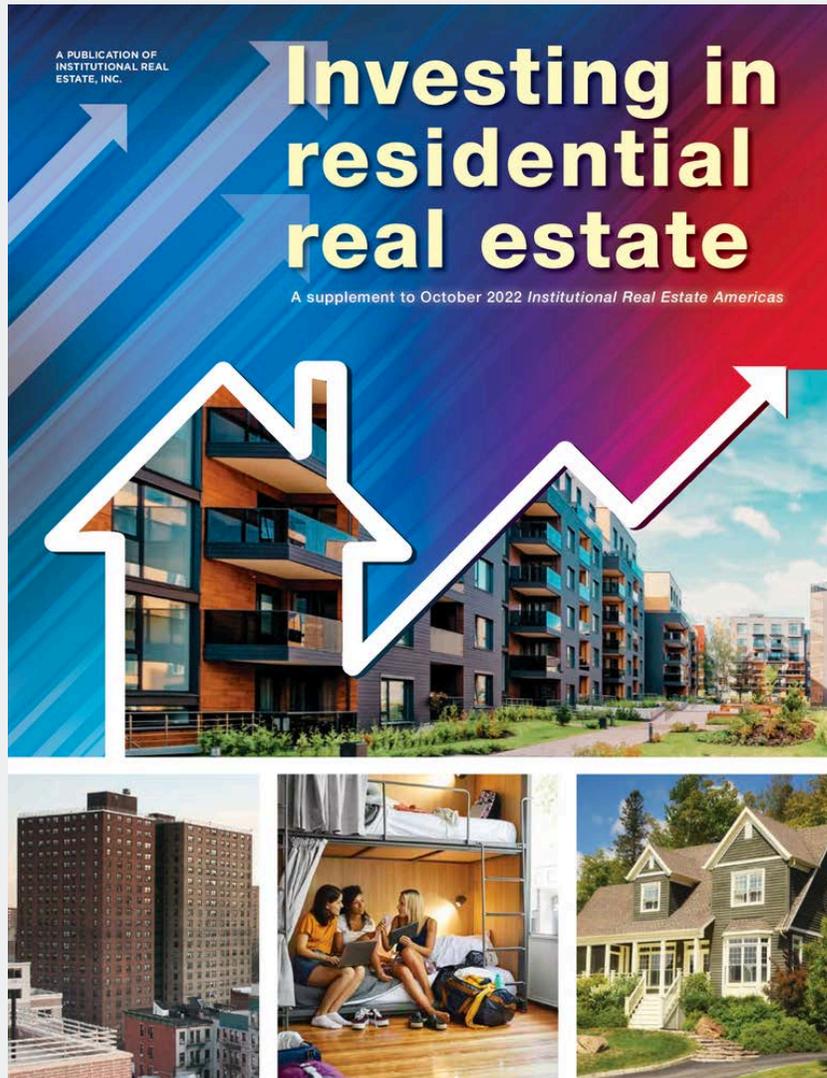
Sawgrass Point, which has maintained an occupancy of 97 percent and higher since lease-up, provides residents with immediate access to Interstate 10 and is located within a 20-minute drive of the major employment centers of East Baton Rouge, and an approximately 45-minute drive from New Orleans.

The gated community offers a car wash station, 24/7 package lockers, a resort-style pool, a large fitness center and yoga room, group fitness classes with fitness on demand, an outdoor kitchen pavilion, a spacious dog park, a dog washing salon, a playground, 24-hour emergency maintenance, pool table, elevator service, air-conditioned interior corridors, a gift-wrapping room, ice machines, an on-site coffee bar, and a business center.

These acquisitions bring Passco's current holdings in the state to 1,690 units.

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Making an impact

A look at the affordable housing sector

by Loretta Clodfelter

With rental rates surging in the past year — asking rents were up by double digits in most major markets across the United States as of early 2022 — the need for affordable housing has come into even sharper focus.

Nearly three-quarters of households earning less than \$30,000 per year and almost half of households earning between \$30,000 and \$45,000 per year are cost burdened, according to Harvard University's Joint Center for Housing Studies. (Cost-burdened households are defined as those paying more than 30 percent of income for housing.)

The demand for affordable housing outstrips the available supply, which creates an opportunity for investment in the segment, notes Jonathan Needell, president and CIO at Kairos Investment Management.

As an investment class, affordable housing can be either regulated — with rents tied

to area median income (AMI), often reserved for households with 60 percent or less of AMI — or unregulated, often called “naturally occurring affordable housing” or NOAH. What is often called “workforce housing” is unregulated but generally aimed at low- to middle-income renters.

“Affordable housing is an asset class that continues to be undersupplied,” says Needell.

“There is simply not enough product to support ongoing demand. In fact, demand for affordable housing actually increased during the pandemic. This supply imbalance is one of the reasons this asset class is attractive to investors, as it is a relatively stable asset class that performs in both up and down markets.” Needell points out that many affordable communities have strong occupancy rates and waiting lists, resulting in very limited turnover.

“The imbalance of supply and demand continues to drive the affordable housing crisis across

the country,” says Pamela West, senior portfolio manager for Nuveen Real Estate Impact Investing.

The need for affordable housing in Canada, generally defined as housing that costs less than 30 percent of total household income, is growing, just as it is in the United States.

“Canada has the highest population growth rate in the G7,” says Tsering Yangki, head of real estate finance and development at Dream Unlimited Corp. “This is driven predominantly by immigration, where Canada is projected to welcome 461,000, 447,000 and 451,000 new immigrants over 2022, 2023, 2024, respectively. Meanwhile, Canada has the lowest number of housing units per 1,000 residents among G7 countries. To close the current housing deficit and meet future demand with population growth, an additional 1 million homes need to be built over the next 10 years. With limited supply in housing units for ownership in conjunction with population growth, an increase in prices for housing units — both rental and ownership — is impacting the demand for affordable housing.”

“Over the course of the pandemic, we witnessed multifamily apartments with affordable housing maintain higher occupancy rates and more resiliency than fully market-rate properties.”

The impact of COVID-19

“The pandemic has amplified this issue because of the loss of income, lack of wage increases and the pace of rent inflation, which has been driving more people into lower income quintiles — already exacerbated by the existing housing deficit,” says West. She notes that as homeownership becomes less attainable for most lower- to middle-income earners, that deficit continues to grow.

“We have been seeing strong demand. One of the silver linings during the pandemic was the recognition that due to strong state and federal subsidies — particularly Section 8 vouchers and project-based contracts — the occupancy and income associated with affordable housing properties was very stable,” says Liz Diamond, managing director — head of affordable originations with Berkadia.

“Affordable housing communities also saw less defaults and higher collection rates throughout the pandemic compared to market-rate units,”

says Needell. “This is because residents are often not paying more than 30 percent of their income toward rent, whereas market-rate renters are often paying upwards of 50 percent of their income on rent. These fundamentals are increasingly making this asset class attractive to investors, especially as it can act as a stabilizer within their portfolios.”

“Over the course of the pandemic, we witnessed multifamily apartments with affordable housing maintain higher occupancy rates and more resiliency than fully market-rate properties,” says Jamie Cooper, portfolio manager at Dream Unlimited Corp. He says investors seeking long-term, risk-adjusted returns have found affordable housing to be an attractive asset class that can provide stable income and reasonable growth.

And on the lending side, Diamond adds, “Due to the ever-increasing focus by many states and municipalities to increase their supply of affordable and workforce housing, there are many borrowers looking to acquire existing affordable properties as well as convert market-rate assets to properties encumbered with rent and/or income restrictions.”

Affordable housing’s investor base

Affordable housing is attracting a wide swath of investors, and the rise of ESG-focused investing has brought new attention to the segment, especially the regulated affordable housing space.

“The investor base is wide-ranging and includes family offices, institutions and pension funds, as they all seek risk-adjusted returns and desire investments that can deliver tangible social and environmental impact,” says Yangki.

“The landscape of investors is changing from private ownership to more institutional ownership,” says West. “The durable income and resiliency of this sector is appealing to many investors, but it also clearly addresses ESG and impact investing goals for many firms.”

Diamond agrees there is an increased focus on affordable and workforce housing fueled by ESG-motivated funds and companies. “They are working with borrowers to deploy debt or equity, and in return they are requiring the borrower restrict rents and incomes,” notes Diamond.

In the United States, one of the sources of affordable housing investment is the low-income housing tax credit (LIHTC) space.

“The investor makeup for LIHTC is predominantly banks, insurance companies and government-sponsored enterprises,” says Lynn Ambrosy, managing director and portfolio manager, U.S. Low-Income Housing Tax Credit, at Aegon Asset Management. “Historically speaking, the asset

class has enjoyed a low foreclosure rate and attractive relative value. In addition, banks have regulatory motivations, insurance companies have access to longer-term capital, and the GSEs invest to meet specific affordable housing objectives.” Ambrosy adds that there are other corporate investors in the market as well, but due to the longer-term nature of the investment, these firms have been less active and less likely to be long-term repeat investors.

“With a large focus on affordable and workforce housing, there are many borrowers and investors looking to acquire existing affordable properties as well as convert market-rate assets to properties encumbered with rent and/or income restrictions. These restrictions have taken different forms; some are sponsor initiated, possibly to appeal to an ESG-focused equity partner,” says Diamond.

Unlike in the United States, where there have long been attractive programs available for private-sector developers to create new affordable housing, the availability for the private sector to invest in Canada is just emerging, notes Cooper.

“Historically, Canada’s affordable housing has been developed, owned and managed by various levels of government,” says Cooper. “As the increase in demand for affordable housing increases and existing supply ages, all levels of Canadian government are exploring new avenues to deliver this much needed supply. In recent years, Canadian governments have created public-private partnerships with the private sector to deliver more affordable housing, particularly through sales of surplus government land. The land is typically offered at a discount to market value and is paired with attractive financing at preferential terms. In recent years, this has created a new asset class and opportunity for impact-focused investors to participate in providing a solution to Canada’s growing affordable housing crisis.”

Affordable housing and impact investment

The increased emphasis on investments that meet environmental, social and governance goals has brought added attention to affordable housing. Some investors are taking it a step further to look for investments that make a positive impact — and affordable housing can fit into that broader class of investments.

“There is an influx of capital chasing ESG investments, and affordable housing is a prime example of this,” says Needell.

“Adhering to IFC’s definition of impact investing ‘as an approach that aims to contribute to the achievement of measured positive social and



environmental impacts’ and recognizing that affordable housing intersects with social justice, social determinants of health, climate change, any affordable housing investment fits into the broad impact investment focus,” says Cooper.

“From a portfolio diversification standpoint, investments in low-income housing tax credits [LIHTC] provide exposure to multifamily real estate that is inherently socially responsible. To deliver the full impact, the real estate must perform and be operationally successful, meaning that the properties are built, stabilized and functioning as safe affordable housing for qualified tenants,” says Ambrosy.

But the focus on how a property might make a social impact has led to a deeper discussion of what a property owner could offer at the asset level.

“Investors have more recently asked, ‘What else?’ which leads to a deeper discussion regarding impact,” says Ambrosy. “As my colleague Martha Peyton, our managing director and global head of real assets research, and her team noted in a recent thought leadership piece, additional layers could come in the form of providing support services for seniors, veterans, individuals with disabilities and others. There could be a stated mission to help residents that are formerly homeless or recovering from substance abuse. There could also be services that assist residents access education, secure employment, gain skills, and improve health and wellness.” Ambrosy says investors have an ability to find investments that are most in line with where they want to provide an impact.

“We are extremely optimistic about the affordable housing market, especially in affordable investments that are also tied to social impact,” says Needell. And the focus on doing good [as a

social impact] does not have to get in the way of doing well [as an investment].

"We have found that by investing in affordable housing investments holistically through social programming, our properties tend to perform better," says Needell. "For example, in many of our affordable communities, we provide residents with programs such as financial literacy and credit building, and after-school programs for kids, among many others."

"The delivery of affordable housing has been particularly challenged by the recent increase in interest rates, as affordable housing construction in Canada is generally funded with higher leverage than conventional residential development."

Investment markets

So, which geographic markets are most popular for affordable housing investment?

"Many investors focus on gateway markets, coastal markets and those markets that are significantly supply-constrained, which mirrors traditional multifamily investment," says West. But there are opportunities for investment nationwide.

"We believe the affordable housing crisis is national and focus on primary, secondary and tertiary markets across the U.S. We find that all of those markets carry significant wait lists on affordable housing properties whether you are in NYC or Mississippi," adds West.

Diamond notes the most investment volume is in states with higher population counts. "Some of this is attributed to LIHTC allocations, which are tied to population, or allocations of tax-exempt bonds — the larger the state, the larger the state balance sheet — as well as more populous states or cities that have a large inventory of multifamily rental," says Diamond. "Given that, we see a lot of deals in California, Texas, Florida, Georgia, Maryland and Virginia."

Diamond adds there has been an increase in affordable housing investment volume in states and municipalities that are offering tax exemptions in return for rent/income restrictions. "One example is the Public Facilities Corporation [PFC] structure in the state of Texas," says Diamond. "We are also seeing more private companies partnering with sponsors to provide subordinate debt or equity in return for agreeing to record rent and income restrictions. This has

resulted in more opportunities in Washington state and the D.C. metro area."

Similar patterns can be seen in Canada.

"The most highly desired markets for affordable housing are, unsurprisingly, the markets where the need for affordable housing is the greatest, particularly the Greater Toronto Area," says Cooper.

The impact of rising inflation

The current inflationary environment has seen a steep increase in the cost of housing. And the Federal Reserve's efforts to curb inflation — raising the target federal funds rate — has pushed interest rates higher, including mortgage rates.

For traditional multifamily, inflation has played out through an increase in rents across many states, but it has also made homeownership less affordable, notes West.

"For government-subsidized housing, those rents are keeping pace with market rents without directly impacting tenants," says West. "However, as a responsible investor, we are primarily maintaining rents at levels that are affordable to tenants earning 60 percent of AMI or less to prevent significant displacement."

"One important thing to note for investors is that affordable housing is a stable investment that often works as a defensive strategy in times of uncertainty. It can also act as a hedge against inflation, as rents are often tied to area median income. As AMI increases throughout the U.S., affordable rents increase alongside this," says Needell.

Diamond notes rising interest rates are affecting all lending deals, including those for affordable housing projects. "Currently, most transactions are debt-service coverage constrained, versus loan-to-value constrained. Both tax-exempt and taxable rates are on the rise. This means borrowers are having to come to the table with more equity on acquisitions, and cash-out refs may not yield as much cash-out, along with a rate that may not be as advantageous as they were looking for," says Diamond.

"Borrowers are working with their partners on all sides of deals to fill gaps, whether it's working to find additional subordinate debt or going back to their LIHTC issuer to get additional tax credit allocations," adds Diamond. "For some transactions, the agencies are willing to consider additional leverage if those deals meet target criteria for affordability, such as low LTV or strong markets with significant rent advantages — meaning affordable rents well below market rents."

Higher interest rates and increased construction costs have put pressure on all development projects.

"The delivery of affordable housing has been particularly challenged by the recent increase in interest rates, as affordable housing construction in Canada is generally funded with higher leverage than conventional residential development," says Yangki.

"It is still not uncommon to experience delays in development timelines due to broader supply-chain challenges, increased construction costs and higher interest rates. However, this industry continues to show its resiliency, and development teams continue to find ways to deliver this much-needed housing," says Ambrosy.

"As we have seen more creativity around ways to convert existing market-rate assets to affordable, it is helping to decrease the time it takes to add to the affordable housing stock. A LIHTC transaction, whether new construction or substantial rehab, takes time to process. With both public and private partnerships providing equity, debt or tax exemptions, it is helping to open up the space and bringing additional developers and owners into the mix," says Diamond.

The impact of government regulation

Given the role of government regulation in the affordable sector, policy shifts have major effects on the investment space.

"On a positive note, the pandemic has placed a focus on the need for new zoning, housing subsidies — and it's brought more awareness to the difficulty in developing new affordable units at a pace that outstrips the expirations of existing affordable units," says West. "The government, cities, states and other stakeholders are providing tools to continue to attract private equity to the market by offering additional subsidies through expense management, such as tax abatements." However, notes West, the increase in insurance for affordable housing is becoming a significant issue in how these deals pencil in the market.

"The LIHTC program has been one of the only ways affordable housing has been developed in this country through a public-private partnership. New policy has been introduced through that legislation that will help preserve existing housing and continue new development," says West. But, she notes, it will take local and state government to get creative with zoning and other subsidies to create positive momentum and impact in the long term.

"The recent 13-page Housing Supply Action Plan from the Biden administration is a step in the right direction for affordable housing. This plan has the goal to increase

the affordable housing supply and encourages more mixed-income properties, which will have a positive impact on the affordability crisis in the U.S.," says Needell.

Ambrosy notes, there is always movement on the legislative front that could affect things such as future tax credit allocations, availability of bonus depreciation or credit rates, to name a few recent examples.

"We are also seeing restrictions with governmental agencies vis-à-vis the Public Facilities Corporation transactions in the state of Texas. Borrowers partner with a Housing Authority [HA], agreeing to a leasehold interest with the HA as lessor; the borrower agrees to rent and income restrictions at a minimum equaling 50 percent of units at 80 percent AMI in return for a full tax exemption," says Diamond.

"On a positive note, the pandemic has placed a focus on the need for new zoning, housing subsidies — and it's brought more awareness to the difficulty in developing new affordable units at a pace that outstrips the expirations of existing affordable units."

The opportunity to invest in affordable housing in Canada has historically been limited to investors prepared to participate in development projects, notes Yangki, but this is now changing. "Earlier this year, through collaborative engagement, Dream supported the federal government in the design and launch of an innovative new financing program that allows existing apartment properties to be financed with attractive debt in exchange for preserving units at affordable rates. This now enables the creation of affordable housing in existing apartment stock, rapidly expediting the creation of affordable housing in Canada and enabling investors to access affordable housing without development exposure," says Yangki.

Looking ahead

Affordable housing is well positioned to be an attractive investment, given the favorable supply/demand fundamentals. In addition, new investment opportunities may arise from regulatory changes or legislative efforts. And an increased emphasis on ESG-focused investments could bring in new investors to the space. ♦

Loretta Clodfelter is senior editor of *Institutional Real Estate Americas*.



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August 12, 2022

ONLINE

Connect CRE (62-000)

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The screenshot shows the Connect CRE website interface. At the top, there is a navigation bar with a menu icon, the 'connectcre' logo, and links for 'Get Daily News', 'Advertise', and 'Search'. Below the navigation, the page is titled 'California' with a sub-link for 'More Regions and Sectors'. A featured article banner for Colliers is visible, with the headline 'Expanding a national service line with record volume.' and a 'Learn More' button. Below the banner, there is a sign-up form for 'California CRE News In Your Inbox' with fields for 'First name*', 'Last name*', and 'Email*', and a 'Submit' button. The main article is titled 'Lewis Unveils Mixed-Use Development in Chino' by Mark Nieto. The article includes a large image of a modern retail and office development with palm trees and a 'LISTEN TO THIS ARTICLE' player with a progress bar.

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June 17, 2022

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Real estate news: Affordable apartment complex sells for \$11 million in Yorba Linda

Also in the news: 400 new homes for sale in Tustin community adjacent to blimp hangars.



The affordable Yorba Linda Palms apartment complex has been sold to Irvine-based Avanath Capital Management for \$11.1 million. (Courtesy of Avanath Capital Management)

By **SAMANTHA GOWEN** | sgowen@scng.com | Orange County Register

PUBLISHED: June 17, 2022 at 12:13 p.m. | UPDATED: June 17, 2022 at 12:58 p.m.

A 44-unit affordable apartment complex in Yorba Linda has been sold to Irvine-based Avanath Capital Management for \$11.1 million.

The community at 18542 Yorba Linda Blvd. dates to 2006 and is about a half-mile from the Richard Nixon Presidential Library.

The firm said the off-market transaction was its fifth acquisition in Southern California and its fourth in Orange County within the last 12 months.

Avanath said the property has been fully occupied and was able to maintain rent collections during the pandemic. The firm said it next plans to introduce programs for residents at The Palms, including financial literacy, English and writing, and computer proficiency classes. COR Community Development Corp. also is working as a nonprofit partner in the ownership structure, providing social services to residents.

The complex also will get new mechanical systems, roofs, HVAC systems and boilers, as needed, Avanath said. The Palms property has five, two-story garden-style buildings with eight two-bedroom units, 36 three-bedroom units, a clubhouse and resident center.

Other Orange County acquisitions for Avanath included St. John's Manor, a 36-unit affordable senior housing community in Costa Mesa





The Target-anchored shopping center called Rusty Leaf Plaza in Orange has been sold as part of a larger portfolio to Inland Real Estate Income Trust Inc. in a deal worth \$278 million. (Courtesy of JLL)

Target-anchored shopping center in Orange sells

The Rusty Leaf Plaza in Orange, anchored by a small-format Target, has been sold as part of a larger portfolio to Inland Real Estate Income Trust Inc. in a deal worth \$278 million.

The unidentified seller was represented by JLL.

The portfolio includes eight grocery-anchored retail properties with a combined 687,000 square feet, JLL said in a statement.

"This trade is a terrific example of another high-quality grocery-anchored portfolio of scale trading in dense markets," said Chris Angelone, a senior managing director at JLL. "This portfolio provides geographic diversity, income diversity and tenancy diversity, and, although there is a little choppiness in the markets, we are seeing no slowdown in demand for well-located opportunities across the country."

400 homes for sale in Tustin

The housing market has 400 new homes to add to its roster, this time in the shadow of the iconic blimp hangars in Tustin.

Brookfield Residential has three neighborhood tracts for sale at The Landing at Tustin Legacy.

Terra, Luna and Cira were built adjacent to the former Tustin Marine Corps Air Station. They are part of the 1,600-acre Tustin Legacy community, which includes parks, The District retail and entertainment destination, and some 4,600 residences in the works.

Terra is made up of flats and townhomes with up to 2,275 square feet, priced from \$600,000 to \$900,000. Units will have one bedroom to three bedrooms, two baths, plus a powder room and office.

Luna also offers townhomes but larger, ranging up to 2,270 square feet and priced between \$900,000 to more than \$1 million. Units will have three bedrooms or 4 bedrooms.

Cira has single-family homes up to 3,398 square feet with private yards and prices ranging from \$1.2 million to more than \$1.5 million. Homes will have four to five bedrooms, plus a bonus room. The largest home available includes a multi-generation suite.



Outside the Lines in Anaheim has finished work on a water-effects show fountain at Branson's new entertainment complex, Branson Boardwalk, in Branson, Mo. (Courtesy of OTL)

Water feature complete in Branson, Mo.

Anaheim-based Outside the Lines has finished work on a water-effects show fountain at Branson's new entertainment complex, Branson Boardwalk, in Branson, Mo.

The water feature sits in the center of the center's manmade cascading lake, which is next to the Aquarium at the Boardwalk, the first attraction developed at the developing entertainment hub.

Designed and built by OTL, the fountain plays two fully choreographed shows every half-hour seven days a week.

OTL specializes in making one-of-a-kind water features, fountains, rockwork and themed environments.



Irvine-based Greenlaw Partners and joint venture partner Seoul-based Mirae Asset Global Investments bought an industrial portfolio in Salt Lake City for a combined \$187.75 million. (Courtesy of Cushman & Wakefield)

Greenlaw, partner buy Utah portfolio for \$187.8M

Irvine-based Greenlaw Partners and joint venture partner Mirae Asset Global Investments in Seoul acquired an industrial portfolio in Salt Lake City, for a combined \$187.75 million.

The last-mile facilities — which include two newly built Class A industrial/logistics buildings totaling 347,290 square feet — are both fully leased to the same e-commerce company.

Cushman & Wakefield's National Industrial Advisory Group together with Cushman's Salt Lake City office represented the seller, Gardner Batt, in the transaction.

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Also in the news: 400 new homes for sale in Tustin community adjacent to blimp hangars.



The affordable Yorba Linda Palms apartment complex has been sold to Irvine-based Avanath Capital Management for \$11.1 million. (Courtesy of Avanath Capital Management)

By **SAMANTHA GOWEN** | sgowen@scng.com | Orange County Register
PUBLISHED: June 17, 2022 at 12:13 p.m. | UPDATED: June 17, 2022 at 12:58 p.m.

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The community at 18542 Yorba Linda Blvd. dates to 2006 and is about a half-mile from the Richard Nixon Presidential Library.

The firm said the off-market transaction was its fifth acquisition in Southern California and its fourth in Orange County within the last 12 months.

Avanath said the property has been fully occupied and was able to maintain rent collections during the pandemic. The firm said it next plans to introduce programs for residents at The Palms, including financial literacy, English and writing, and computer proficiency classes. COR Community Development Corp. also is working as a nonprofit partner in the ownership structure, providing social services to residents.

The complex also will get new mechanical systems, roofs, HVAC systems and boilers, as needed, Avanath said. The Palms property has five, two-story garden-style buildings with eight two-bedroom units, 36 three-bedroom units, a clubhouse and resident center.

Other Orange County acquisitions for Avanath included St. John's Manor, a 36-unit affordable senior housing community in Costa Mesa





The Target-anchored shopping center called Rusty Leaf Plaza in Orange has been sold as part of a larger portfolio to Inland Real Estate Income Trust Inc. in a deal worth \$278 million. (Courtesy of JLL)

Target-anchored shopping center in Orange sells

The Rusty Leaf Plaza in Orange, anchored by a small-format Target, has been sold as part of a larger portfolio to Inland Real Estate Income Trust Inc. in a deal worth \$278 million.

The unidentified seller was represented by JLL.

The portfolio includes eight grocery-anchored retail properties with a combined 687,000 square feet, JLL said in a statement.

"This trade is a terrific example of another high-quality grocery-anchored portfolio of scale trading in dense markets," said Chris Angelone, a senior managing director at JLL. "This portfolio provides geographic diversity, income diversity and tenancy diversity, and, although there is a little choppiness in the markets, we are seeing no slowdown in demand for well-located opportunities across the country."

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The housing market has 400 new homes to add to its roster, this time in the shadow of the iconic blimp hangars in Tustin.

Brookfield Residential has three neighborhood tracts for sale at The Landing at Tustin Legacy.

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Cira has single-family homes up to 3,398 square feet with private yards and prices ranging from \$1.2 million to more than \$1.5 million. Homes will have four to five bedrooms, plus a bonus room. The largest home available includes a multi-generation suite.



Outside the Lines in Anaheim has finished work on a water-effects show fountain at Branson's new entertainment complex, Branson Boardwalk, in Branson, Mo. (Courtesy of OTL)

Water feature complete in Branson, Mo.

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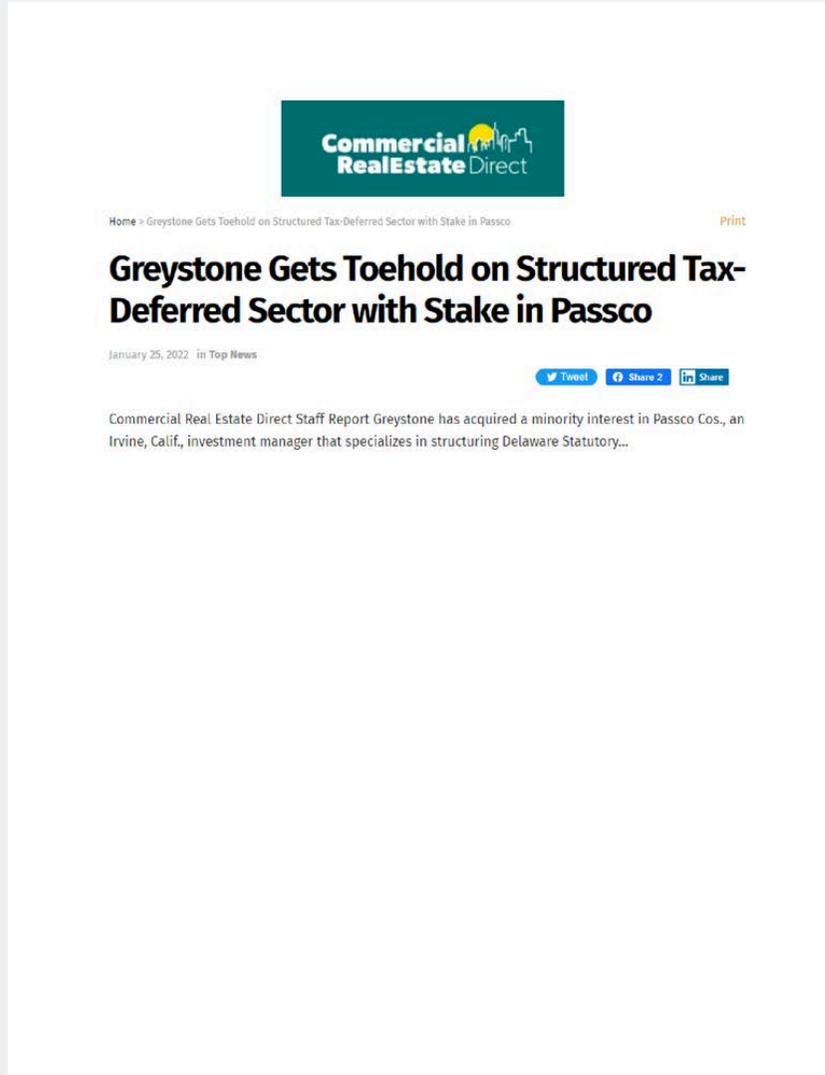
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The screenshot shows the REBusiness Online website interface. At the top, there is a navigation bar with links for Home, Conferences, Magazines, Newsletters, and Media Solutions, along with a search bar. Below this is the REBusiness Online logo, published by France Media Inc. A secondary navigation bar includes Home, Midwest, Northeast, Southeast, Texas, Western, Property Type, Features, Videos, and France Media. The main content area features a large article titled "Lewis Retail Centers to Build 169,590 SF Town Center at The Preserve in Chino, California". The article includes a sub-header, a search bar, and a list of content partners such as Arbor Realty Trust, Bohler, Lee & Associates, Lument, NAI Global, Northmarq, and Walker & Dunlop. Below the article, there is a section for "RECENT MARKET REPORTS" with several items, including "Construction Firms Are Struggling to Find Workers, New Survey Shows", "LA Multifamily Investment Deals See Volume Normalization, Pricing Resets for Select Assets", "Here's How Student Housing Owners Can Obtain Fair Property Tax Assessments", "InterFace Panel: Multifamily Managers Brace for Increases in Labor Costs", "Supply Chain Issues Slow Seniors Housing Development as Demand Balloons, Say InterFace Panelists", "Low Vacancy, New Development, Rent Growth Reflect Industrial Demand in Orlando", and "Philadelphia Shopping Centers Present Opportunities to Revamp, Unlock Value". A "NEWSLETTER" section with a "SUBSCRIBE" button is also visible. The bottom of the page shows a "RECENT MARKET REPORTS" section with a date "OCT 3" and a link to "InterFace Las Vegas Industrial 2022".

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By: Paul Bubny

Greystone, Passco Forge Alliance Around DST Channel

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Greystone and Passco Companies have formed a strategic alliance to provide their respective clients and investors with enhanced benefits surrounding the Delaware Statutory Trust (DST) CRE investment channel, as well as other real estate investment opportunities in the future.

The Greystone-Passco alliance creates a newly positioned institutional sponsor in the rapidly expanding DST investment sector. Greystone is strengthening its platform into a new market with its minority investment in Passco, which has been an industry leader for more than 20 years. The Greystone-Passco alliance will provide a broader range of acquisition opportunities including post-construction and pre-stabilized properties.

Monthly Visits

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Monthly Visits



Connect CRE Texas

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The screenshot shows the Connect CRE Texas website interface. At the top, there is a navigation bar with a menu icon, the text "Menu Filter Stories", the "connectcre" logo, and links for "Subscribe to News", "Advertise", and "Search". Below the navigation bar, the page is titled "Texas" with a sub-link "More Regions and Sectors +". The main content area features a featured article titled "Mixed-Use Development Trinity Mills Station to Add One-Of-A-Kind Water Sculpture" by Erik Hamilton. The article includes a large image of a modern water sculpture at night, a "Listen to this article" audio player, and a short introductory paragraph. To the left of the article is a sign-up form titled "Texas CRE News In Your Inbox" with fields for "First name*", "Last name*", and "Email*", and a "Submit" button.

April 15, 2022

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By: Paul Bubny

OTL Completes Water-Effects Fountain at New Branson Entertainment Complex

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Outside the Lines (OTL), a design-build construction company specializing in water features, fountains, rockwork and themed environments, has completed a water-effects show fountain at Branson's new entertainment complex, Branson Boardwalk. It is located in the center's cascading lake adjacent to Aquarium at the Boardwalk, the first attraction developed at the entertainment hub in Branson, MO.

Monthly Visits

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The Orange County Register (78-000)

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THE ORANGE COUNTY REGISTER

Real estate news: Newport Beach firms launch 1,000-home community in Menifee

Construction of Legado is expected to be completed by the summer of 2026.



August 19, 2022

Menifee officials and two Newport Beach firms recently dug the first shovels into what will become Legado, a master-planned community with 1,000 new homes.

IHP Capital Partners and Newport Pacific Land traveled to the Inland Empire to break ground on the 330-acre community, which will also include the usual amenities such as a pool and rec center and a 13-acre public park with a community center and sports fields.



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Passco Companies Strengthens Foothold in Louisiana with Acquisition of Two Luxury Multifamily Communities Totaling 600-Units

MAY 25, 2022 SHARE

NEW ORLEANS, LA - Passco Companies, a privately held California-based commercial real estate company that specializes in real estate acquisition, development, and asset management throughout the U.S., has acquired two luxury multifamily communities totaling 602 units: Canal 1535, a 330-unit asset in Downtown New Orleans, and Sawgrass Point, a 272-unit asset in the Baton Rouge metropolitan area submarket of Gonzales, Louisiana. Both assets closed at contract pricing despite a volatile capital markets environment.

These acquisitions bring Passco's current holdings in the state to 1,690 units and exemplifies the firm's strategy of identifying highly amenitized, best-in-market multifamily properties poised to benefit from strong fundamentals and growing renter demand, according to Colin Gillis, Senior Vice President of Acquisitions at Passco.

"Based on our long-standing relationships and deep experience in multifamily throughout market cycles, our team has continued to successfully identify and secure top assets in growing business and cultural hubs throughout the country," explains Gillis.

Caleb Marten of KeyBank Real Estate Capital's Commercial Mortgage Group arranged acquisition financing on behalf of Passco Companies for both transactions.

Passco's two recent acquisitions include:

Canal 1535

Passco Companies has acquired Canal 1535, a 330-unit luxury Class A multifamily high-rise community situated within the heart of historic Downtown New Orleans, marking the firm's first asset in the city.

"This community is a one-of-a-kind property in an irreplaceable location, situated within a market that rarely sees apartment trade activity," says Gillis. "We were able to take advantage of a truly once-in-a-generation opportunity to acquire a property of this caliber for a basis far below today's replacement cost."

Gillis adds that New Orleans has an oft-overlooked, high-end demographic that is paying rents for top-end assets that are on par with the country's gateway markets.

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Done Deals

Friday, May 13, 2022

**Passco Cos. Buys Two Luxury Multifamily Communities
Totaling 602 Units in Louisiana**



Colin Gillis

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Monthly Visits

31.4K

Monthly Visits



Canal 1535 apartments, Downtown New Orleans, LA

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Mike Kemether

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Both Passco and the seller were represented by **Mike Kemether** of Cushman & Wakefield and **Larry Schedler, Cheryl Short,** and **Christian Schedler** of Larry G. Schedler & Associates, Inc.



Larry Schedler

Kemether says: "The Passco team recognized the tremendous value of this property's best-in-class amenities package and central location, in close proximity to the plentiful employment of the New Orleans CBD and BioDistrict Medical Center.

"Provident, the community developer, foresaw the area's strong potential when carrying out the vision for this community, which led to a successful transition from developer to owner."

Schedler adds: "Canal 1535 is a premier mid-rise multifamily community in the state of Louisiana. The property is strategically positioned in the center of downtown New Orleans and within walking distance to the French Quarter – a truly irreplaceable asset on Historic Canal Street."

The property will be managed by Greystar.



Cheryl Short

Sawgrass Point

Passco Companies has also purchased Sawgrass Point, a 272-unit luxury, Class AA multifamily community at 2163 Veterans Boulevard in the Baton Rouge submarket of Gonzales, Louisiana.



Christian Schedler

This acquisition brings the firm's portfolio in the Baton Rouge metropolitan area to three multifamily properties exceeding 800 units, notes Gillis.

"We've identified greater Baton Rouge as a market with solid fundamentals that is poised for significant long-term growth," says Gillis.

"This asset is situated within one of the best submarkets, Ascension Parish, which has the highest per capita income in Louisiana and ranks #1 in the state for population growth.

"Further, we will continue to benefit from amassing economies of scale in the market, with all three of our Baton Rouge assets managed by Arlington Properties."



Chad Rigby

"This is an exceptionally crafted community that is well aligned with our strategy to acquire multifamily properties in secondary and tertiary markets that capture the lifestyle-oriented, renter-by-choice demographics," says Gillis.

"The developer had the foresight to incorporate several next-generation amenities, as well as build the asset to the highest National Green Building Standard."

Passco and the seller were represented by **Chad Rigby and Saban Sellers** of Stirling Investment Advisors (SIA) and **Telly Fathaly** of Walker & Dunlop.

Rigby notes: "Multifamily assets remain an attractive investment, especially in high-growth submarkets like Gonzales and the surrounding Baton Rouge area.



Saban Sellers

"We enjoyed working with Passco and our partners at Walker & Dunlop through this process and are excited to see this deal come to fruition.

"SIA and Walker & Dunlop are proud to have played a role in such an excellent acquisition and disposition opportunity for our clients."

Sawgrass Point, which has maintained an occupancy of 97% and higher since lease-up, provides residents with immediate access to Interstate 10 and is located within a 20-minute drive of the major employment centers of East Baton Rouge, and an approximately 45-minute drive from New Orleans.



Telly Fathaly

The gated community offers a car wash station, 24/7 package lockers, a resort-style pool, a large fitness center and yoga room, group fitness classes with fitness on demand.

Also: an outdoor kitchen pavilion, a spacious dog park, a dog washing salon, a playground, 24-hour emergency maintenance, pool table, elevator service, air-conditioned interior corridors.

Also: a gift-wrapping room, ice machines, an on-site coffee bar, and a business center.

Contacts:

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Monthly Visits

31.4K

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Friday, February 25, 2022

EVERYTHING IS BIGGER IN TEXAS: DYNAMIC \$3.5 MILLION WATER FEATURE TO SERVE AS CROWNING JEWEL AT 172-ACRE EPICCENTRAL PARK IN GRAND PRAIRIE, TX



172-acre EpicCentral entertainment park in Grand Prairie, TX, expected to feature \$3.5 million show fountain by fall of this year

GRAND PRAIRIE, TX -- [Outside the Lines](#) (OTL), a design-build construction company that specializes in creating one-of-a-kind water features, rockwork and themed environments, has announced its role in the construction of a \$3.5 million show fountain for [EpicCentral](#), a 172-

acre park site located in the heart of the Dallas-Fort Worth Metroplex, in the city of Grand Prairie, Texas.

The park is currently undergoing a multi-phased expansion.

Located at 2960 Epic Place in Grand Prairie, Texas, EpicCentral is home to Epic Waters Indoor Waterpark; The Summit recreation center for adults ages 50+; The Epic, a 120,000-square-foot fitness, arts, and entertainment facility;

“Grand Prairie is a tourism powerhouse attracting up to 7 million visitors a year to its events, attractions, and venues,” says **J. Wickham Zimmerman**, Chief Executive Officer of OTL.



J. Wickham Zimmerman

“The City’s new EpicCentral project is another key part of their tourism and local community amenities. By installing this project and spectacular show fountain as part of its EpicCentral expansion, the City of Grand Prairie is investing in a unique entertainment destination that adds to a quality of life everyone will enjoy.”

The show fountain that OTL is designing and constructing, which will be installed within one of the park’s existing lakes, matches the new development’s central theme, notes Zimmerman.

“Making memorable experiences through iconic attractions is the core concept behind EpicCentral, and this large-scale water feature will be its enchanting centerpiece,” says Zimmerman.

“The new destination will feature intriguing landscaping, a stage for concerts and events, immersive lighting effects, and interactive art pieces, with the show fountain as its crowning jewel.”



Chris Roy

The show fountain, slated to be complete by fall 2022, will feature thrilling air-fired jets and robotic nozzles reaching heights of over 60 feet, in addition to large-scale projection and specialty lighting effects and music.

“The City of Grand Prairie’s goal is to create an iconic water feature for the new destination, with the ability to extend the show fountain further into the lake to align with potential future development,” explains **Chris Roy**, OTL’s project executive in charge and Director of Creative Design.

“The fountain is being designed in modular fashion so that it can be expanded as the destination evolves.”

OTL is working with [Merriman Anderson Architects, Inc.](#) as the architect on the project as well as [Studio Outside](#) as the landscape architect to deliver an

exceptional show fountain that will grow along with EpicCentral itself.



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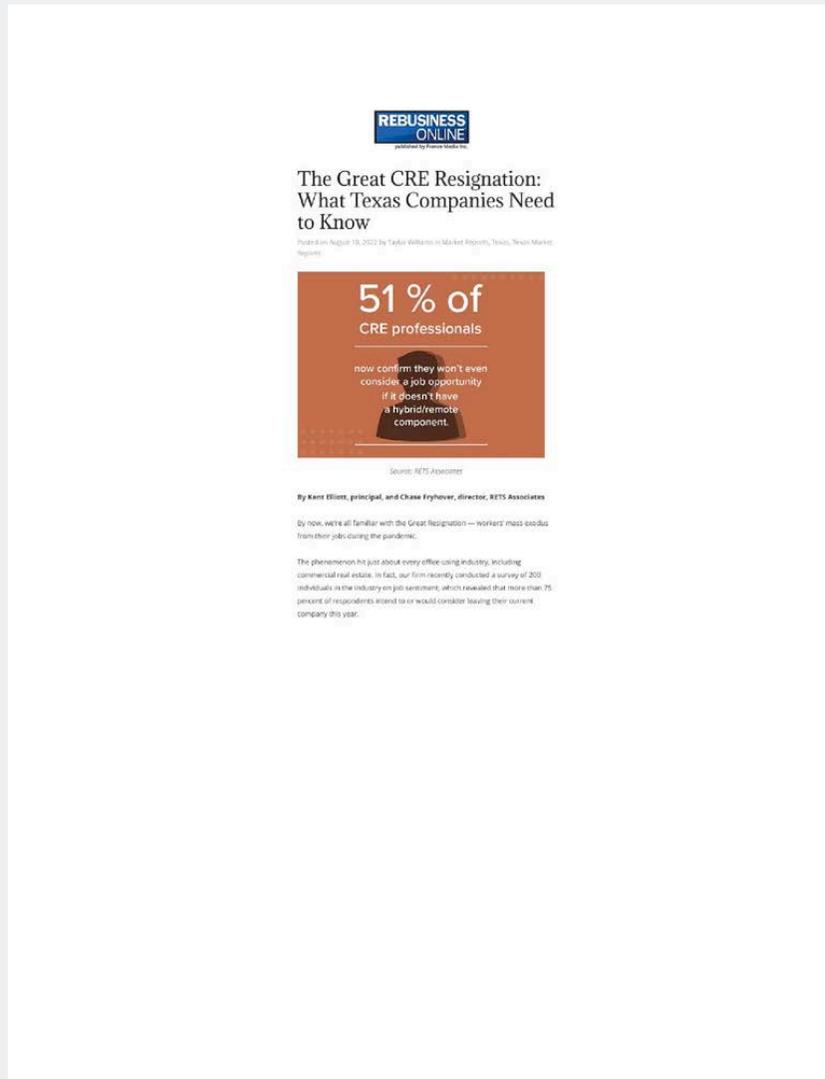
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August 10, 2022

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65.4K

Monthly Visits

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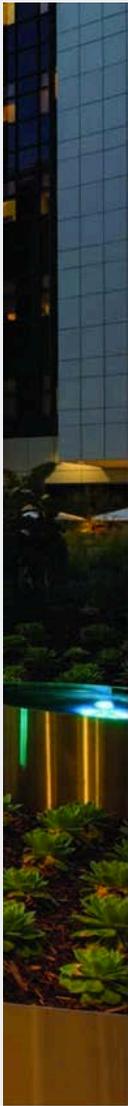




Dynamics

38 Medical Construction & Design | JULY/AUGUST 2022 | MCDMAG.COM

Medical Construction & Design Magazine © 2022



With potential new COVID-19 virus variants continuing to be a worldwide concern, finding ways to infuse serenity in healthcare settings, while promoting physical well-being has become increasingly challenging for those designing large hospital projects.

The ability to accomplish this task has grown in importance as concerns about physical and mental health in the built environment persist and the importance of creating tranquil spaces for patients, families and staff is more important than ever.

Enter water features. These amenities are both beautiful and functional — and they work well in today's hospital design projects, particularly when adapting to changing patient needs and expectations in the new normal.

The following are a few ways water features can elevate hospital design, promote well-being for everyone in the building and provide added value for healthcare stakeholders.

Benefit #1: Water features help patients relax and de-stress

Water features provide calming sounds, sights and sensations that soothe patients' worries, encouraging healing. In addition to delighting the senses, these amenities capitalize on humans' deep connection to water and its ability to quickly calm them and improve their mood.

Being close to water produces a reaction in people known as a "blue mind," a state where the brain releases mood-enhancing serotonin, which reduces blood lactate levels and lowers stress. In addition, water features are part of biophilic design, a growing trend of bringing the outdoors in.

This indicates water features can help patients heal faster — an outcome that aligns perfectly with every hospital's objectives.

Benefit #2: Indoor water features can work to create healthier buildings

The trend toward healthier buildings that began before the pandemic has only strengthened with the onset of COVID-19. Architects' and interior designers' focus on materials that don't produce off-gassing and maximize natural lighting has progressed to include building features that help eliminate the transmission of viral particles.

To that end, indoor water features are a perfect fit for hospitals, as they can improve building air quality. Negative ions, which cleanse the air and make it healthier to breathe, are released from these amenities when the water in them evaporates. In addition to reducing air pollution, this phenomenon also helps prevent viral spread — a chief concern at hospitals and all medical facilities.

WELLNESS GARDEN: HELIPHO.NET

Water features can also help keep patients, staff and visitors healthier by utilizing splash minimization techniques. For example, when my company Outside the Lines worked in partnership with AHBE Landscape Architects, Joma Design Studio, Frank Webb Architects, Ball-Nogues Studio and Hensel Phelps to build water features for a wellness garden at Cedars-Sinai Medical Center in Los Angeles, California, ensuring that no water was sprayed into the air from the fountains was paramount. The project team introduced a small bubbler nozzle into each round basin, creating a gentle ripple effect without water spray, which delivered a healthier environment.

Benefit #3: Water features can help promote sustainability

As climate change concerns ramp up and green initiatives become a rising focal point for businesses, healthcare organizations are striving for greater sustainability. Architects can help clients reach environmental goals by including water features with sustainability elements in hospital design.

To begin, many modern water features utilize sustainable design features that foster energy and water conservation. Rather than draining natural resources, water features can enhance a project's sustainability by harvesting HVAC condensate or rainwater, which also helps clean stormwater runoff.

Water features can also be designed and constructed to positively affect a hospital environment's microclimate. For instance, in hot, arid climates, courtyard water features help moderate outdoor temperatures through the effects of evaporative cooling. Fountains can take advantage of this effect indoors or, with a higher level of engineering, actually remove humidity from the air — either of which can help offset air conditioning use.

Amenities can also be tied into a building's cooling system or geothermal system to help moderate temperatures in an aesthetically pleasing manner. This produces solutions good for the environment and helps lower the long-term operating costs for these properties.

The result of including water features in hospital design is more ecologically sound buildings that conserve resources, decrease waste and lower costs, while having a positive impact on patients' health and wellness.

At a time when mental and physical health are at the forefront, amenities that support well-being are in demand. By encouraging patients to relax and de-stress, working to create healthier buildings and promoting sustainability, incorporating water features into hospital design enables architects to help stakeholders achieve many objectives well into the future.

Barry Caylor is vice president of business development for Outside the Lines, Inc.



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250K

Monthly Visits

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Shopping Center Business (62-000)

LEWIS RETAIL

Groundbreaking Center

Combining lifestyle elements with a community center, Lewis Retail's Town Center at the Preserve brings new supply to the Inland Empire.

Randall Shearin



Lewis Retail has rethought community center design with its 169,000-square-foot Town Center at the Preserve project in Chino, California. The project mixes community center, lifestyle center and mixed-use components.

In August, Lewis Retail Centers broke ground on Town Center at the Preserve, what it terms as a "modern community center" in Chino, California. The 169,000-square-foot project is predominantly anchored by retail tenants, but also has a mixed-use component. The center will incorporate apartments and office above its retail space.

Town Center at the Preserve features a main street that will be lined with outdoor dining options, as well as an eclectic mix of local, regional and national tenants. The center sits in the midst of The Preserve at Chino, a master-planned area consisting of a number of new development neighborhoods between the 60, 91, 15 and 71 freeways in California's Inland Empire.

"There is a lot of pent-up demand in the marketplace," says Ken Caron, senior vice president of commercial development for Lewis. "There are 6,200 units of housing under construction or planned in the near future for development in the immediate trade area, all part of The Preserve at Chino masterplan."

The town of Chino has seen immense growth over the past few years as residents seek more affordable areas.

"There are a lot of residents who used to live in Orange County or Los Angeles who are relocating to Chino and finding it's a great place to live," says Caron. "It's a great commuter location for either Orange County or Los Angeles."

The Preserve at Chino offers a

number of property types that have appealed to residents at a number of price points. Parks, schools and other amenities are part of the long-range plan.

Opening in fall 2023, Town Center at Preserve is anchored by Stater Bros., which will open its third location in Chino. Lewis is concentrating heavily on restaurants to line the center's main street, as demand is high for sit-down casual eateries. Kenwood's Kitchen and Tap Room will occupy just under 5,000 square feet and will have a large outdoor patio for al fresco dining. It will be the restaurant's second location, following its original unit in Costa Mesa.

"We have really tried to create a center where we bring the inside outdoors," says Caron. "The patio space

Monthly Visits

11.4K

Monthly Visits

LEWIS RETAIL



Designed by KTG, Town Center at the Preserve will serve an affluent customer base in a growing market.

adjacent to the restaurant spaces is a great example, where the outdoor component blends seamlessly with the indoor dining experience.”

Lewis is also working with some national restaurant brands as well. Chipotle will be one such tenant that will open at the center. Caron says that the tenant mix will have local and national restaurants, as well as what he terms “local needs” tenants, like service retailers related to super-market visits.

The modern community center term is derived from the combination of the community center component with lifestyle retail and other uses, says Caron. Having a main street through the center of the project lined with restaurants and other retailers is a different approach than the typical strip of stores presented in a community center.

“At Town Center, the retailers and restaurants will front main street, as will our two-story buildings that have apartments above,” says Caron. “There will also be pedestrian connectivity between the western portion of the center where the grocery center is, as well as The Preserve at Chino.”

The design of the center is more modern than the typical center and has been done so to appeal to the younger demographic that exists in the area. Incorporating outdoor spaces into restaurant spaces was a big desire for Lewis in the design of the center. Hav-

ing spaces that are flexible and take advantage of the mild Southern California climate help foster the sense of community that the center is striving to create. The center was designed by KTG, which also incorporated outdoor seating, planter boxes, angled parking, shade structures and other outdoor design features to encourage visitors to spend time at the center.

The main street area of the project is also designed so that it can be closed off for community activation, for events like farmer’s markets or festivals. There are designated areas for activities and tenant events.

The center’s design is also considered a breakthrough for community centers, as the backsides of many retailers face the main street. KTG incorporated faux storefronts to mask some of the rear entries, complete with opaque glass, planters and pedestrian benches.

“Main street is

designed to have an allure, yet still be convenient and walkable to the retail tenants,” says Caron.

Lewis Retail is working diligently to open the center in fall 2023. **SCB**

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September 14, 2022

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Making Affordable Housing Pencil Out



September 14, 2022

Everybody wants more affordable housing—these companies make it work.

The need for more affordable housing is a constant refrain in the rental housing industry. The remedies include build-to-rent communities, inclusionary zoning, up-zoning, mixed income housing, ADUs and tinkering with tax credits. Obstacles include "NIMBYism" (residents who advocate against having these projects— "not in my backyard"), land-use policies, politics and the ongoing labor shortage. But there are some firms who have figured out how to make it work.

How the Money Works

Rehabbing, re-financing or building new affordable communities all rely on the Low-Income Housing Tax Credit (LIHTC) program, which was created by the Tax Reform Act of 1986. LIHTC is technically administered through the U.S. Treasury Department but gets a big assist from the Department of Housing and Urban Development (HUD) and the state housing finance agencies. Properties funded through the LIHTC program must qualify as affordable for 30 years. Affordability eligibility is calculated using household income as compared to an area's median income.

LIHTC comes in two varieties: 4% and 9% credits. The 9% credits are dispensed through local housing authorities via a highly competitive award process regulated by the housing authorities' Qualified Allocation Plans. The plans vary by community and may include qualifications like access to public schools, access to public transportation and green building standards. Four percent credits are allocated to projects that receive at least 50% of their fundings through tax exempt bonds.

Monthly Visits

31.9K

Monthly Visits

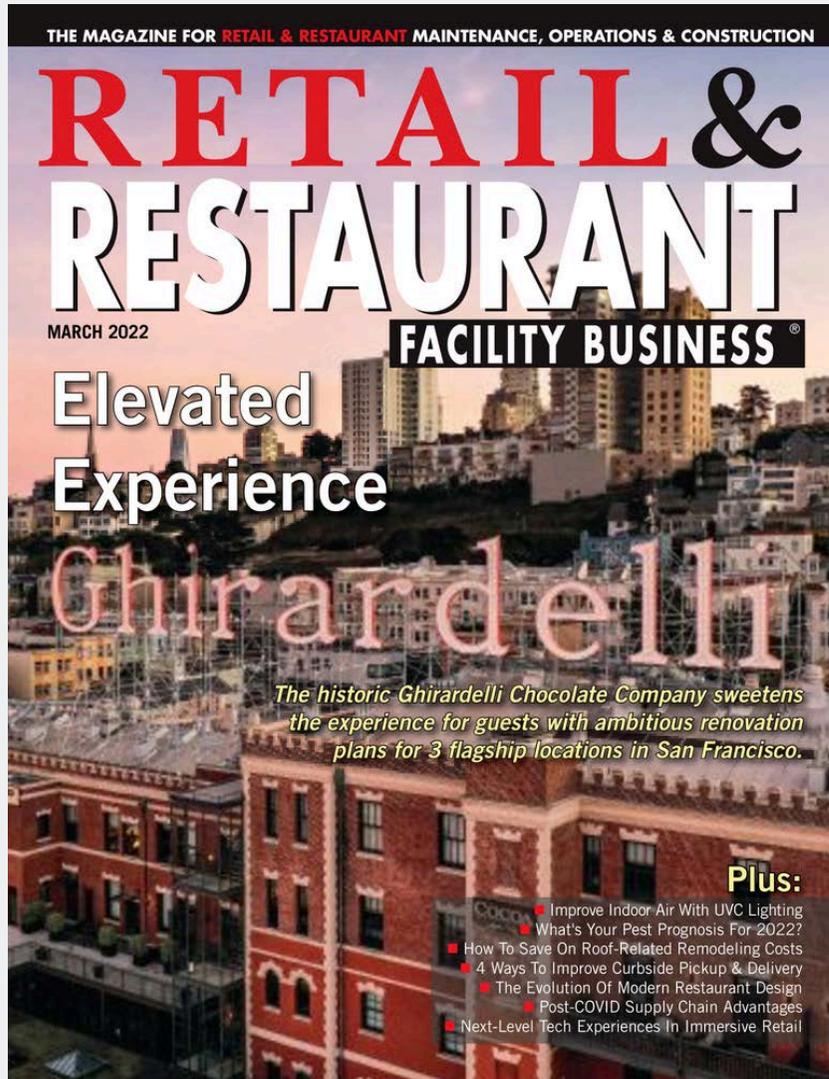
Retail & Restaurant Facility Business

February 28, 2022

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Retail & Restaurant Facility Business (78-0115)

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BY CHRIS ROY

Director of Creative Design,
OTL

experiential design

Immersive ENTERTAINMENT 2.0

The next level of tech experiences for retail and restaurant venues.

Before the pandemic, immersive entertainment was an emerging trend in the retail sector. After a year and a half of reduced experiences, consumers' appetite for this type of entertainment is stronger than ever.

To slake this appetite, retail entertainment stakeholders are seeking increasingly tech-oriented features at their properties. In fact, there is a call for technology that enables all-encompassing immersion with more nuance. We live in an increasingly digital world, and people expect to see aspects of their tech experiences spill out into physical reality.

As a firm that designs, builds and maintains water features and themed environments for retail venues, we have been very active in the immersive entertainment industry and currently have projects underway that implement next-generation experiential technology. Here is how the firm sees immersive entertainment changing in the post-pandemic era.

ENTERTAINMENT WILL MERGE WITH THE BUILT ENVIRONMENT

As the demand for increasingly



immersive entertainment rises, digital technology is enabling deeper and more subtle real-world immersion and guest experience. These new media are providing an opportunity for customers and visitors to escape the mundane and enter a world of wonder and awe.

For example, at Branson Boardwalk in Branson, Missouri, we have nearly completed ground-up construction on a show fountain that will anchor the developing entertainment complex. The dancing water show features a state-of-the-art control system which communicates with lighting, audio and projection systems across the

property, allowing for site-wide shows visible from everywhere at the Boardwalk. By expanding the choreographic show beyond the edges of the fountain, guests become part of the action.

Branson Boardwalk's first attraction, the Aquarium at the Boardwalk, a \$55 million project focused on fish and fun, features an iconic 34-ton stainless steel octopus sculpture welcoming visitors. Fabricated by Demijure, the sculpture is being incorporated into the fountain show. Made up of hundreds of polyhedral plates, and internally illuminated with color-changing LED lights, the octopus

will become an extension of the fountain show with colored lighting displays coordinated between the two systems.

Immersive projects like this provide people with a unique opportunity, creating memorable experiences and building brand loyalty.

THE AUDIENCE WILL BE IN CONTROL

Ever-evolving technology in the retail entertainment realm is enabling people to orchestrate their own immersive experiences. Newly developed entertainment software allows guests to control

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April 21, 2022
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— By Chris Roy —
The next level of tech experiences for retail and restaurant venues.

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Chris Roy

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GROWING ENTERTAINMENT CENTER IN BRANSON, MO ANNOUNCES COMPLETION OF NEW DANCING WATERS SHOW FOUNTAIN

🕒 June 13, 2022 📌 missourimag 🗨️ The Buzz 💬 Comments Off



Outside the Lines (OTL), a design-build construction company that specializes in creating one-of-a-kind water features, fountains, rockwork and themed environments, has announced the completion of a water-effects show fountain at Branson's new entertainment complex, Branson Boardwalk. The visually stunning water feature is located in the center's cascading lake, situated

adjacent to Aquarium at the Boardwalk, the first attraction developed at the entertainment hub.

Designed and built by OTL, the fountain plays two fully choreographed shows every half hour from 8 a.m. to 10:30 p.m. seven days a week.

“As a destination that attracts more than nine million visitors each year, Branson is a beloved tourist landscape,” says J. Wickham Zimmerman, Chief Executive Officer for OTL. “This new center brings fresh themed entertainment to the area, ultimately increasing repeat visits as travel continues to bounce back after the impact of the COVID-19 pandemic.”

Branson Boardwalk now offers the Boardwalk Beer Garden, along with the world-class Aquarium at the Boardwalk, which made its debut at the center in Fall 2020. The dazzling show fountain adds to the exciting line-up at the venue, serving as an anchor attraction, according to Tej Sundher, Partner at Kuvera Partners, owner and operator of Branson Boardwalk.

“We are beyond thrilled to see our vision come together with the completion of this spectacular show fountain. It exceeded our expectations,” says Sundher. “The response has been fantastic. Visitors are gathering day and night to enjoy the Dancing Waters.”

Immersive technology is a continuously growing trend, explains Allie Long, OTL’s Senior Project Designer and lead fountain show programmer.

“We are seeing an increased interest in immersive technology in several industries, and especially in the worlds of retail and themed entertainment,” says Long. “Branson Boardwalk’s show fountain uses state-of-the-art technology along with our human touch to choreograph water, light, and fog to a variety of songs that please visitors of all ages. Experiencing the beautiful sights and sounds of this amazing water feature makes the visit even more enjoyable and memorable for guests.”

Branson Boardwalk is located at 2700 West 76 Country Blvd. in Branson, Missouri.

About Outside the Lines, Inc.

As creative leaders in design and construction, OTL increases the value of commercial properties by creating spectacular, entertainment-driven features. Comprised of the theming industry’s most creative visionaries and the best artisans, the OTL team delivers the highest quality project management and construction to

transform any project into a world-class destination. Notable projects include Legacy West in Plano, Texas; Grand Park in Los Angeles, California; Station Park in Farmington, Utah; The Village at Meridian in Meridian, Idaho; and City Creek Center in Salt Lake City, Utah, among others. More information is available at www.otl-inc.com.



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August 17, 2022

ONLINE

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Retail Design Update: Attract Shoppers by Incorporating Water Features

AUGUST 17, 2022



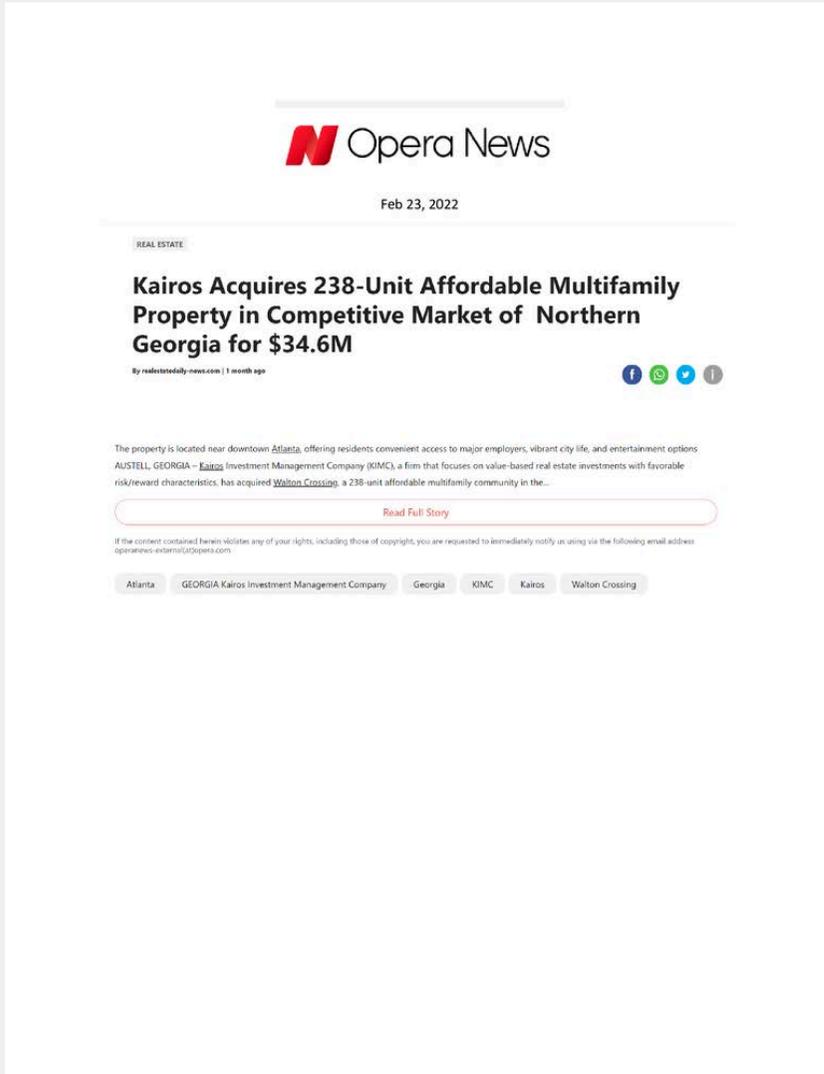
In the wake of the pandemic's acute phase, brick-and-mortar retail is experiencing a resurgence.

As people return to the in-person experiences they have been missing for the last two years, many retail stakeholders are considering how to attract customers to their centers. And while an omnichannel strategy makes sense for today's retailers, bringing customers into the store is key; the 50% of adult shoppers who buy online and pickup in store (BOPIS) are likely to buy more products while picking up their order.

Part of the answer to drawing in shoppers lies in the design of these destinations. When retail design speaks to what shoppers are craving, both aesthetically and functionally, people are drawn to these centers and want to spend more time there—and ultimately more money.

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AFFORDABLE HOUSING CREDIT BUILDING HIGH RENT LOW CREDIT RENT RENTERS

Usually, only late rent payments get reported to credit bureaus, which can hurt credit. Now, tenants living in the affordable housing units involved in the program get a bump in their credit scores when they pay rent on time.

If renters make late payments, their landlord might charge a penalty fee and report that late payment to credit bureaus, hurting their credit score. And unlike mortgage payments, paying rent on time doesn't automatically build credit. For low-income Americans—only half of whom have access to a credit card, and who are more likely to rent than own—that means it can be a hurdle to build credit.

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But, for the past few months, residents living in certain affordable housing units across the country have been able to raise their credit scores just by paying their rent on time. The initiative is a partnership between Kairos Investment Management Company, a private equity firm focused on real estate investments, and Esusu, a fintech company that builds tools to allow renters to report their payments to the three major credit bureaus. Kairos offered the credit-building tool to 19 of its affordable housing communities, which covers about 4,000 units across seven states, including Florida, Texas, and Oregon. It allows landlords to report timely payments to credit bureaus, rather than only reporting late ones. Esusu worked with Freddie Mac to help cover some of the program's costs. The program is currently in a pilot phase and is expected to expand to more states in the future.



NewsBreak

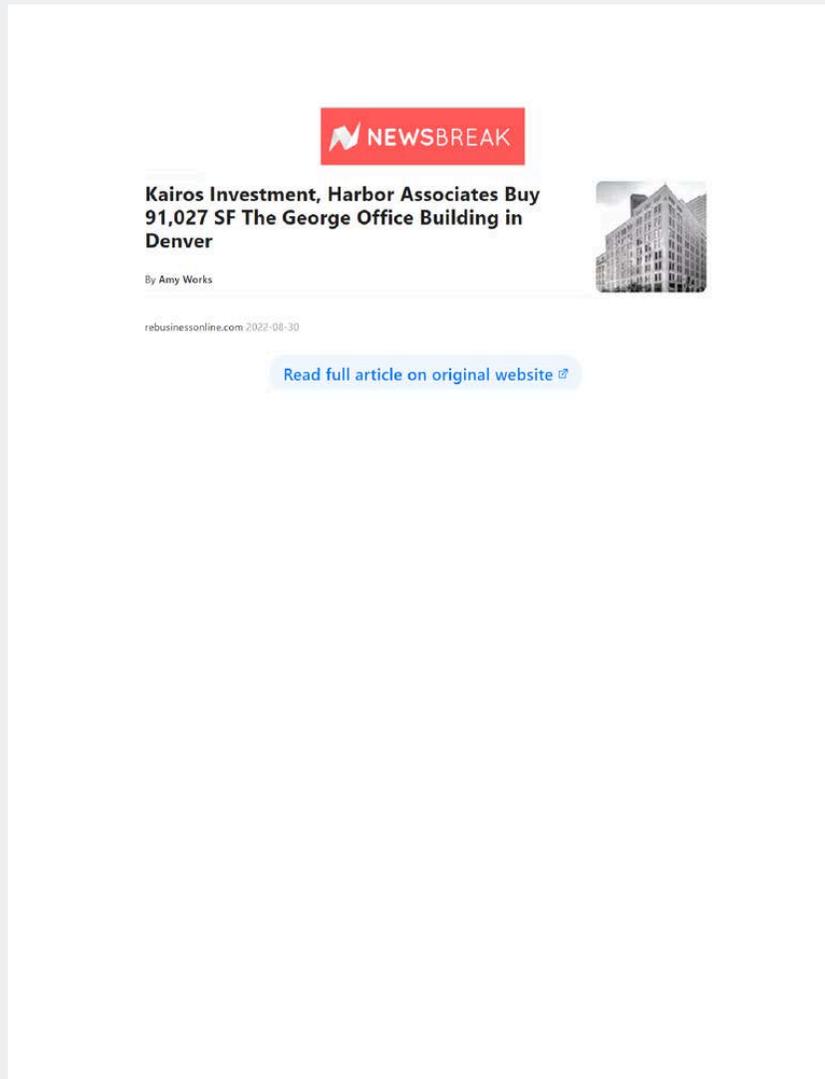
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The Industrial Sector Is No Longer Surging



August 02, 2022

Indications that the high-performing industrial market has hit a plateau are growing, according to a report by Newmark.

Factors include economic and geopolitical headwinds that have "incited a significant slow-down" in economic growth and uncertainties around prospective demand.

Newmark reported that just five markets have +30 million square feet under construction and accounted for one-third of total square footage in the pipeline — Dallas, the Inland Empire, Phoenix, Chicago and PA's I-81/I-78 Corridor.

It expects that in coming quarters, "the deficit between net absorption and deliveries will tighten as demand likely softens back to pre-pandemic levels and deliveries rise in line with the record-high pipeline."

Monthly Visits

506K

Monthly Visits

NewsBreak (57-01317)

newsbreak.com/news/2490906466252/...



2022-01-20

California State

Greystone forms JV with Passco Cos. for DST investment sector

Greystone, a national commercial real estate finance company, and Passco Cos., a privately held California-based commercial real estate company specializing in...



Monthly Visits

2.73M

Monthly Visits



Benzinga

Stock Market Quotes, Business News, Financial News, Trading Ideas, and Stock Research by Professionals.

January 19, 2022

🌐 ONLINE

Benzinga (57-01317)

benzinga.com/pressreleases/22/01/g2511...

The screenshot shows the Benzinga website interface. At the top, there's a navigation bar with 'BENZINGA Pro' and various market categories like 'DATA & APIS', 'EVENTS', 'MARKETFY', and 'PREMARKET PREP'. Below this is a market summary table with columns for 'Markets', 'News', 'Ratings', 'Ideas', 'Fintech', 'Personal Finance', and 'Crypto'. The main content area features a news article titled 'People-First CRE Companies Greystone and Passco Align to Transform DST Investment Sector' from Globe Newswire, dated January 19, 2022. To the right of the article is a subscription form titled 'Don't Miss Any Updates!' with options to subscribe to 'Benzinga Premarket Activity', 'Market in 5 Minutes', 'Fintech Focus', and 'SPAC'. The form includes an email input field and a 'SUBSCRIBE' button.

Monthly Visits

4.85M

Monthly Visits



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MangaloreMirror.com

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Home / United States / People-First CRE Companies Greystone and Passco Align to Transform DST Investment Sector

United States

People-First CRE Companies Greystone and Passco Align to Transform DST Investment Sector

admin · 7 days ago · 3 minutes read

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Greystone Closes Minority Investment in Passco; Investor-Centric Alliance Expands Acquisition Potential and Deepens Opportunities in the Private Capital Real Estate Arena

NEW YORK and IRVINE, Calif., Jan. 19, 2022 (GLOBE NEWSWIRE) — A new union just launched in commercial real estate, and it's founded on something unique: love.

Greystone, a leading national commercial real estate finance company, and Passco Companies, a privately held California-based commercial real estate company specializing in real estate acquisition, development, and asset management throughout the U.S., together announce a strategic alliance to provide their respective clients and investors with enhanced benefits surrounding the Delaware Statutory Trust (DST) CRE investment channel, as well as other real estate investment opportunities in the future.. The new relationship manifests both companies' desire to lead with the protection of their clients' assets, and the appreciation for the people who do so on a daily basis.

The Greystone-Passco alliance creates a newly positioned institutional sponsor in the rapidly expanding DST investment sector. With its minority investment in Passco, Greystone is strengthening its platform into a new market with its investment in Passco, who has been an industry leader for over 20 years. The Greystone-Passco alliance will be providing a broader range of acquisition opportunities including post-construction and pre-stabilized properties.

"This union delivers something the industry has yet to see – a strategic vehicle with exponential growth opportunities that is focused on putting people first," says Bill Passo, CEO and Founder of Passco Companies. "Our investors, partners, employees and their families are central to our focus. This is the bottom line in everything we do at Passco, and we have found complete alignment in that value with the Greystone team."

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January 19, 2022

ONLINE

Mangalore Mirror (57-01317)

mangaloremirror.com/people-first-cre-co...

Monthly Visits

63.3K

Monthly Visits



MENAFN

Middle East business and financial news, free business and financial news, Stocks, Currencies, research and events

The screenshot shows the MENAFN website interface. At the top, there is a navigation bar with the MENAFN logo, the date 'Friday, 21 January 2022 06:29 GMT', and a search bar. Below the navigation bar, there are menu items: HOME, NEWS, MARKET DATA, RESEARCH, COUNTRIES, and SECTIONS. The main content area features a large headline: 'People-First CRE Companies Greystone and Passco Align to Transform DST Investment Sector'. Below the headline, there is a date 'Date 1/19/2022 3:00:51 PM' and social media sharing buttons for Facebook, Twitter, WhatsApp, and LinkedIn. The article text begins with '(MENAFN- GlobeNewsWire - Nasdaq)' and 'NEW YORK and IRVINE, Calif., Jan. 19, 2022 (GLOBE NEWSWIRE) -- A new union just launched in commercial real estate, and it's founded on something unique: love.' The text continues to describe the strategic alliance between Greystone and Passco Companies, highlighting their shared goals in the DST CRE investment channel and their commitment to providing enhanced benefits to clients and investors.

January 19, 2022

🌐 ONLINE

MENAFN (57-01317)

menafn.com/1103565029/People-First-CR...

Monthly Visits

850K

Monthly Visits



The DI Wire (57-01317)

thediwire.com/greystone-and-passco-for...

WEDNESDAY, JANUARY 19, 2022 CONTACT [CLICK HERE TO SUBSCRIBE TO OUR DAILY NEWS UPDATES](#) in

The **DI** Wire

Home » News » Greystone and Passco Form DST Investment Partnership

NEWS

Greystone and Passco Form DST Investment Partnership

Greystone, a commercial real estate finance company, and Passco Companies, a sponsor of Delaware statutory trust offerings, have formed a strategic alliance.

January 19, 2022



DIRECTORY SPOTLIGHT



Greystone, a commercial real estate finance company, and Passco Companies, a sponsor of Delaware statutory trust offerings, have formed a strategic alliance to provide their respective clients with Delaware statutory trust investment opportunities, as well as other real estate investment opportunities in the future.

With its minority investment in Passco, Greystone is entering the DST market and their alliance will provide "a broader range of acquisition opportunities including post-construction and pre-stabilized properties," the companies said in a joint statement.

Feedback

Monthly Visits

38.7K

Monthly Visits



GlobeNewswire News Room

GlobeNewswire specializes in the distribution and delivery of press releases, financial disclosures and multimedia content to the media and general public.

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People-First CRE Companies Greystone and Passco Align to Transform DST Investment Sector

Greystone Closes Minority Investment in Passco; Investor-Centric Alliance Expands Acquisition Potential and Deepens Opportunities in the Private Capital Real Estate Arena

January 19, 2022 14:50 ET | Source: [Greystone](#)

NEW YORK and IRVINE, Calif., Jan. 19, 2022 (GLOBE NEWSWIRE) -- A new union just launched in commercial real estate, and it's founded on something unique: love.

Greystone, a leading national commercial real estate finance company, and **Passco Companies**, a privately held California-based commercial real estate company specializing in real estate acquisition, development, and asset management throughout the U.S., together announce a strategic alliance to provide their respective clients and investors with enhanced benefits surrounding the Delaware Statutory Trust (DST) CRE investment channel, as well as other real estate investment opportunities in the future.. The new relationship manifests both companies' desire to lead with the protection of their clients' assets, and the appreciation for the people who do so on a daily basis.

The Greystone-Passco alliance creates a newly positioned institutional sponsor in

January 19, 2022

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GlobeNewswire News Room (57-01317)

globenewswire.com/news-release/2022/...

Monthly Visits

3.81M

Monthly Visits



Yahoo News

Yahoo! - Comprehensive business news

January 19, 2022

🌐 ONLINE

Yahoo Sports (57-01317)

sports.yahoo.com/people-first-cre-compa...

People-First CRE Companies Greystone and Passco Align to Transform DST Investment Sector

Greystone
Wed, January 19, 2022, 11:50 AM - 4 min read

Greystone Closes Minority Investment in Passco; Investor-Centric Alliance Expands Acquisition Potential and Deepens Opportunities in the Private Capital Real Estate Arena

NEW YORK and IRVINE, Calif., Jan. 19, 2022 (GLOBE NEWSWIRE) -- A new union just launched in commercial real estate, and it's founded on something unique: love.

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The Greystone-Passco alliance creates a newly positioned institutional sponsor in the rapidly expanding DST investment sector. With its minority investment in Passco, Greystone is strengthening its platform into a new market with its investment in Passco, who has been an industry leader for over 20 years. The Greystone-Passco

TRENDING

1. Team USA is 100% vaccinated against COVID-19 headed into Beijing Olympics
2. NFL fines Dak Prescott \$25,000 for comments after Cowboys' playoff loss
3. Chiefs sign ex-Raiders CB Damon Arnette, who is facing multiple lawsuits
4. Kyrie fined \$25K for 'directing obscene language' at Cavs fans earlier this week
5. Lonzo Ball to have surgery for torn meniscus, out at least 6 weeks for Bulls

Monthly Visits

765M

Monthly Visits



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January 19, 2022

🌐 ONLINE

Yahoo Finance (57-01317)

finance.yahoo.com/news/people-first-cre-...

The screenshot shows the Yahoo Finance homepage. At the top, there's a navigation bar with categories like HOME, MAIL, NEWS, FINANCE, SPORTS, ENTERTAINMENT, LIFE, YAHOO PLUS, and MORE... The main header includes the Yahoo Finance logo, a search bar, and options to sign in or try it free. Below the header, there are tabs for Finance, Watchlists, My Portfolio, Screeners, Yahoo Finance Plus, Markets, and News. A market summary section displays various indices: S&P 500 (4,532.76, -0.97%), Dow 30 (35,028.65, -0.96%), Nasdaq (14,340.25, -1.15%), Russell 2000 (2,062.78, -1.60%), and Crude Oil (86.40, +1.14%). The main article is titled "People-First CRE Companies Greystone and Passco Align to Transform DST Investment Sector" and is dated Wednesday, January 19, 2022, at 2:50 PM. The article text begins with "NEW YORK and IRVINE, Calif., Jan. 19, 2022 (GLOBE NEWSWIRE) -- A new union just launched in commercial real estate, and it's founded on something unique: love." A sidebar on the right contains a "TRENDING" section with two items: "1. Pardoned Kentucky killer sentenced to 42 years in prison" and "2. How \$1,000 a Month in Guaranteed Income Is Helping NY Mothers".

Monthly Visits

765M

Monthly Visits



Yahoo

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January 19, 2022 🌐 ONLINE

Yahoo (57-01317)

yahoo.com/now/people-first-cre-compani...

Introduo!

People-First CRE Companies Greystone and Passco Align to Transform DST Investment Sector

Greystone
Wed, January 19, 2022, 11:50 AM · 4 min read

Greystone Closes Minority Investment in Passco; Investor-Centric Alliance Expands Acquisition Potential and Deepens Opportunities in the Private Capital Real Estate Arena

NEW YORK and IRVINE, Calif., Jan. 19, 2022 (GLOBE NEWSWIRE) -- A new union just launched in commercial real estate, and it's founded on something unique: love.

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TRENDING

1. Mitch McConnell says Black people vote just as much as 'Americans'
2. A professor said her students think average Americans make six figures. That's a long way off.
3. Chinese woman told by Lowe's customer to go back to her country is scolded by store employee for filming
4. Czech singer Hanka Horká dies after intentionally getting infected by the coronavirus
5. Howard Stern says unvaccinated people shouldn't have access to hospitals — if the decision was left up to him

Monthly Visits

765M

Monthly Visits



Morning Star

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January 19, 2022

🌐 ONLINE

Morning Star (57-01317)

morningstar.com/news/globe-newswire/8...

The screenshot shows the Morning Star website interface. At the top, there is a search bar with the text "Search Quotes and Site". To the right of the search bar is the Morning Star logo, followed by a "Get 14 Days Free" button and "Sign Up" and "Sign In" links. Below the search bar is a navigation menu with the following items: Topics, Sustainable Investing, Funds, ETFs, Stocks, Bonds, Markets, and Portfolio. The main content area features a news article from GLOBENEWSWIRE. The article title is "People-First CRE Companies Greystone and Passco Align to Transform DST Investment Sector". The article is provided by GlobeNewswire and dated Jan 19, 2022 7:50 PM UTC. The article text begins with "NEW YORK and IRVINE, Calif., Jan. 19, 2022 (GLOBE NEWSWIRE) -- A new union just launched in commercial real estate, and it's founded on something unique: love." The article continues to describe a strategic alliance between Greystone and Passco Companies to provide enhanced benefits to clients and investors through a Delaware Statutory Trust (DST) CRE investment channel. A quote from Bill Passo, CEO and Founder of Passco Companies, is included: "This union delivers something the industry has yet to see -- a strategic vehicle with exponential growth opportunities that is focused on putting people first." The article concludes by stating that Passco aims to exponentially surpass its 2021 transaction volume growth in 2022 by leveraging Greystone's

Monthly Visits

1.86M

Monthly Visits



Shopping Center Business Twitter

Shopping Center Business is the leading magazine for the shopping center industry.
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As the Chino, CA area is growing at rapid pace, Town Center at The Preserve will feature office space, open spaces for gatherings & events, & Main St-oriented retail space, supermarket chain Stater Bros., & Kenwood's Kitchen and Tap
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Lewis Retail Centers to Build 169,590 SF Town Center at The Preserve i...
CHINO, CALIF. — Lewis Retail Centers has unveiled plans to build Town Center at The Preserve in Chino, a city in Southern California. The retail ...

4:23 PM · Aug 10, 2022

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August 10, 2022 X

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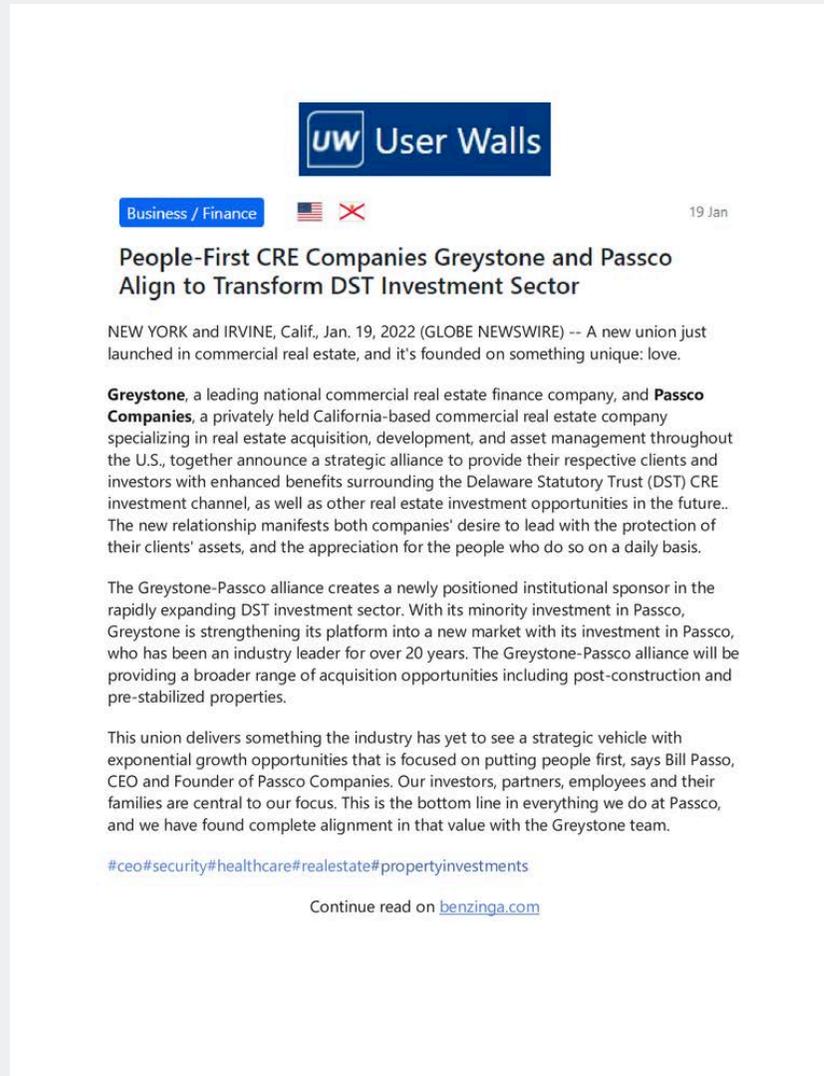
User Walls

January 19, 2022

OFFLINE

User Walls (57-01317)

userwalls.com/n/people-cre-companies-g...



The screenshot shows a User Walls article. At the top is the 'UW User Walls' logo. Below it is a category tag 'Business / Finance' and a date '19 Jan'. The article title is 'People-First CRE Companies Greystone and Passco Align to Transform DST Investment Sector'. The text of the article discusses a strategic alliance between Greystone and Passco, aimed at providing enhanced benefits to investors in the DST CRE investment channel. It mentions that the alliance will provide a broader range of acquisition opportunities and that the companies are focused on putting people first.

Monthly Visits

182K

Monthly Visits

Multifamily Press

Press Releases and News from the Multifamily and Property Management Industry

January 19, 2022

🌐 ONLINE

Multifamily Press (57-01317)

multifamilypress.com/categories/compan...

The screenshot shows the Multifamily Press website interface. At the top, there is a navigation bar with a 'BREAKING NEWS' banner for the article 'PEOPLE-FIRST CRE COMPANIES GREYSTONE AND PASSCO ALIGN TO TRANSFORM DST INVESTMENT SECTOR'. Below this is the Multifamily Press logo and a search bar. A secondary navigation bar includes 'CATEGORIES' and 'SUBMIT'. The main content area features the article title and a sub-header 'Design Beauty' with an image of a smartphone displaying a building. A 'COMPANY TAGS' section lists various entities like '29th Street Capital', 'Berkadia', and 'Greystone & Co'. The article text discusses a strategic alliance between Greystone and Passco Companies to provide enhanced benefits to clients and investors in the DST CRE investment channel.

Monthly Visits

31K

Monthly Visits



Market Newswire

The Latest Press Releases

January 19, 2022

🌐 ONLINE

Market Newswire (57-01317)

marketnewswire.live/index.php/2022/01/1...

The screenshot shows the Market Newswire website interface. At the top, there is a blue navigation bar with social media icons (Twitter, Facebook) and links for DMCA, Privacy Policy, and Terms of Use. Below this is a white header with the Market Newswire logo and tagline. A secondary blue navigation bar contains categories: Business Wire, PR Newswire, Globe Newswire, OpenPR, IssueWire, US Newswire, and SEC Filings. The main content area features a news article titled "People-First CRE Companies Greystone and Passco Align to Transform DST Investment Sector" dated January 19, 2022, from the News Desk. The article text includes "Greystone Closes Minority Investment in Passco; Investor-Centric Alliance Expands Acquisition Potential and Deepens Opportunities in the Private Capital Real Estate Arena". A "Read more" link is provided. Below the article are two related article snippets: "How are Gluten Free Baking Mixes Generating Growth Opportunities for Baking Mixes Market – Exclusive Report by Fact.MR" and "Cummins Inc. Names Jeff Wiltrot Vice President – Corporate Strategy". At the bottom, there are two sidebars: "Archives" listing months from January 2022 to June 2021, and "Recent Posts" listing titles like "National Youth Mental Health Crisis Needs Immediate Action" and "OSH Alert: Monsey Firm of Wohl & Fruchter LLP Investigating Oak Street Health, Inc.".

Monthly Visits

44.2K

Monthly Visits



AP News

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January 19, 2022

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AP News (57-01317)

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PRESS RELEASE: Paid content from Globe Newswire
People-First CRE Companies Greystone and Passco Align to Transform DST Investment Sector
 Greystone January 19, 2022

Press release content from Globe Newswire. The AP news staff was not involved in its creation.

NEW YORK and IRVINE, Calif., Jan. 19, 2022 (GLOBE NEWSWIRE) – A new union just launched in commercial real estate, and it's founded on something unique: love.

Greystone, a leading national commercial real estate finance company, and Passco Companies, a privately held California-based commercial real estate company specializing in real estate acquisition, development, and asset management throughout the U.S., together announce a strategic alliance to provide their respective clients and investors with enhanced benefits surrounding the Delaware Statutory Trust (DST) CRE investment channel, as well as other real estate investment opportunities in the future.. The new relationship manifests both companies' desire to lead with the protection of their clients' assets, and the appreciation for the people who do so on a daily basis.

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Monthly Visits

15.3M

Monthly Visits



Shopping Center Business

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August 10, 2022

ONLINE

Shopping Center Business (62-000)

shoppingcenterbusiness.com/lewis-retail-...



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Lewis Retail Centers to Build 169,590-Square-Foot Town Center at The Preserve in Chino, California

August 10, 2022 Published in [California](#), [Development](#), [Grocery-anchored](#), [News](#)
[Permalink](#)



Town Center at The Preserve will feature Main Street-oriented retail space, as well as open spaces for gatherings and events in Chino, California.

Chino, Calif. — Lewis Retail Centers has unveiled plans to build Town Center at The Preserve in Chino, a city in Southern California. The retail and office development, which will span 169,590 square feet, is slated to open in summer 2023.

Town Center at The Preserve will be situated within a master-planned community named The Preserve at Chino and adjacent to multifamily units. The pedestrian-friendly development will feature Main Street-oriented retail space, as well as open spaces for gatherings and events.

Stater Bros., a privately held supermarket chain based in San Bernardino, California, will serve as the grocery anchor tenant. The store will span 46,109 square feet and will feature full-service meat, seafood, deli and bakery departments. The store marks the third location for Stater Bros. in Chino.

Additionally, Kenwood's Kitchen and Tap, a family-owned and operated restaurant and bar serving American comfort food, will open at Town Center at The Preserve in fall

CONTENT PARTNERS

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INDUSTRY CONTENT

City of Murrieta: Experiential Leads Retail Expansion in Evolving California City

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[SRS Brokers \\$5.5M Sale of Cost-U-Less-Occupied Retail Property in Hilo, Hawaii](#)
09/13/22 — Retail — REBusinessOnline

[Colliers Brokers \\$12.9M Sale of Shopping Center in Appleton, Wisconsin](#)
09/13/22 — Retail — REBusinessOnline

[PEBB, Banyan Sell Mainstreet at Boynton Shopping Center in South Florida for \\$33M](#)
09/13/22 — Retail — REBusinessOnline

[RCP Plans \\$110M Anthem House Mixed-Use Development in Huntsville, Alabama](#)
09/13/22 — Retail — REBusinessOnline

[FunCity Adventure Park to Open at River Pointe Shopping Center in Algonquin, Illinois](#)
09/12/22 — Retail — REBusinessOnline

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Monthly Visits

11.4K

Monthly Visits



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August 12, 2022 X

Redlands Daily Facts Twitter (62-000)

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Town Center at The Preserve eyes summer 2023 debut in Chino



redlandsdailyfacts.com

Town Center at The Preserve eyes summer 2023 debut in Chino
A Stater Bros. market will be an anchor tenant at the 169,590-square-foot shopping center.

3:17 PM · Aug 12, 2022

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Excelsior

August 14, 2022

ONLINE

Excelsior (62-000)

excelsiorcalifornia.com/2022/08/14/chino...

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Tuesday, September 13th 2022
Edición impresa

Noticias Local Entretenimiento Deportes Opinion Especiales

TEMAS: Los Angeles Santa Ana Riverside San Bernardino Pomona

LOCAL > INLAND EMPIRE

CHINO: Centro comercial Town Center at The Preserve contempla debut en verano de 2023

Un mercado de Stater Bros. será un inquilino, trayendo 150 nuevos puestos de trabajo al área



Chino residents will see expanded retail and dining options with the opening of Town Center at The Preserve, a 169,590-square-foot shopping center that's set to be up and running in the summer of 2023. (Artist rendering courtesy of Lewis Retail Centers)

By **KEVIN SMITH** | kvsmith@sca.com | San Gabriel Valley Tribune

Monthly Visits

18.2K

Monthly Visits



Excelsior SC Twitter

Excelsior es un semanario que cubre los condados de Los Angeles, Orange, Riverside y San Bernardino. RTs≠endorsements.

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CHINO: Centro comercial Town Center at The Preserve contempla debut en verano de 2023



excelsiorcalifornia.com
CHINO: Centro comercial Town Center at The Preserve contempla debu...
El centro comercial será una parte clave de la comunidad maestra planificada The Preserve en Chino.

6:01 PM · Aug 14, 2022 

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August 14, 2022



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San Bernardino Sun

SBSun.com covers local news from San Bernardino County, CA, California and national news, sports, things to do, and business in the Inland Empire.

August 12, 2022

ONLINE

San Bernardino Sun (62-000)

sbsun.com/2022/08/12/town-center-at-th...

The screenshot shows the website's header with the 'THE SUN' logo, 'Business' section, and navigation menu. A 'TRENDING' section lists several articles. The main article is titled 'Town Center at The Preserve eyes summer 2023 debut in Chino' and includes a sub-headline: 'A Stater Bros. market will be an anchor tenant, bringing 150 new jobs to the area'. Below the text are social media sharing icons and an artist rendering of the town center development.

BUSINESS • News

Town Center at The Preserve eyes summer 2023 debut in Chino

A Stater Bros. market will be an anchor tenant, bringing 150 new jobs to the area

Chino residents will see expanded retail and dining options with the opening of Town Center at The Preserve, a 169,590-square-foot shopping center that's set to be up and running in the summer of 2023. (Artist rendering courtesy of Lewis Retail Centers)

By **KEVIN SMITH** | kvsmith@sca.com | San Gabriel Valley Tribune

Monthly Visits

108K

Monthly Visits



Retail Insight Network (62-000)

retail-insight-network.com/projects/town-...

RETAIL INSIGHT NETWORK

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PROJECT > | 23 August 2022

Town Center at The Preserve Mixed-Use Development, Chino, USA

The Town Center at The Preserve, a mixed-use, premier shopping destination, will be opened in Spring 2023.

Project Type Mixed-use retail development	Location Chino, US	Developer Lewis Retail Centers	Architect KTGY
---	------------------------------	--	--------------------------

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The Town Center at The Preserve, a retail and mixed-use development in Chino, California, is being built by CSI Construction Company. Credit: Lewis Retail Centers.

Latest Projects

06.09.2022
The Amazing Brentwood, Burnaby, Canada

02.09.2022
The Lanes Retail Village, Gold Coast, Australia

12.08.2022
11 SKIES Mixed-Use Retail Development, Hong Kong

Monthly Visits

94.6K

Monthly Visits



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August 12, 2022 X

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Town Center at The Preserve eyes summer 2023 debut in Chino



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August 12, 2022

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redlandsdailyfacts.com/2022/08/12/town-...

The screenshot shows the Redlands Daily Facts website interface. At the top, there is a navigation bar with 'All Sections', the site name 'Redlands Daily Facts', and buttons for 'Subscribe' and 'Log in'. Below this, the date 'Tuesday, September 13th 2022' and temperature '74°F' are displayed. The main section is titled 'Business' and includes a sub-navigation menu with categories like Crime, Investigative Reporting, Politics, Health, Environment, Business, Jobs, and Housing. A 'TRENDING' section lists several news items. The main article is titled 'Town Center at The Preserve eyes summer 2023 debut in Chino' and includes a sub-headline: 'A Stater Bros. market will be an anchor tenant, bringing 150 new jobs to the area'. Below the text are social media sharing icons for Facebook, Twitter, and LinkedIn. An artist rendering of the town center is shown, featuring a 'Schutter's' store. At the bottom, there is a byline for Kevin Smith and publication details.

BUSINESS • News

Town Center at The Preserve eyes summer 2023 debut in Chino

A Stater Bros. market will be an anchor tenant, bringing 150 new jobs to the area

Chino residents will see expanded retail and dining options with the opening of Town Center at The Preserve, a 169,590-square-foot shopping center that's set to be up and running in the summer of 2023. (Artist rendering courtesy of Lewis Retail Centers)

By KEVIN SMITH | kvsmith@scng.com | San Gabriel Valley Tribune
 PUBLISHED: August 12, 2022 at 8:00 a.m. | UPDATED: August 12, 2022 at 1:15 p.m.

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42.3K

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BUSINESS • News

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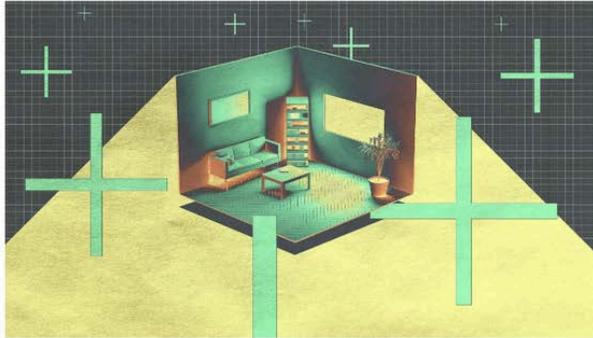
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This program helps renters boost their credit scores & More Credit News

If renters make late payments, their landlord might charge a penalty fee and report that late payment to credit bureaus, hurting their credit score. And unlike mortgage payments, paying rent on time doesn't automatically build credit. For low-income Americans—only half of whom have access to a credit card, and who are more likely to rent than own—that means it can be a hurdle to build credit.

But, for the past few months, residents living in certain affordable housing units across the country have been able to raise their credit scores just by paying their rent on time. The initiative is a partnership between Kairos Investment Management Company, a private equity firm focused on real estate investments, and Esusu, a fintech company that builds tools to allow renters to report their payments to the three major credit bureaus.

Kairos offered the credit-building tool to 19 of its affordable housing communities, which covers about 4,000 units across seven states, including Florida, Texas, and Oregon. It allows landlords to report timely payments to credit bureaus, rather than only reporting late ones. Esusu worked with Freddie Mac to help cover some of the sign-up costs for landlords. (Sign-up costs for landlords can vary; for some it's \$2 a month, for others \$50 a year; Freddie Mac has helped cover some costs in other partnerships, as well.) If a renter is late on a payment, Esusu unenrolls them rather than sending that information to credit bureaus; Kairos says pre-pandemic, 99% of its rent was collected on a regular monthly basis; it's dropped to 97% during the pandemic but is expected to improve.

"It's an interesting way to approach the problem, in that they're positively reporting rent payments on tenants' credit to build credit, where normally landlords only report if there's a negative result," says Jonathan Needell, president and chief investment officer at Kairos.

Monthly Visits

109K

Monthly Visits

Opera News

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The screenshot shows the Opera News website interface. At the top, there is a navigation bar with categories: Sports, Entertainment, COVID, Economy, Politics&Policy, Education, Health&Fitness, Technology, and Fashion&Beauty. The main article is titled "This pilot program helps renters improve their credit scores" by fastcompany.com, published 5 days ago. The article features a 3D architectural rendering of a modern apartment interior with green walls and yellow floors. Below the image, a short paragraph explains that tenants in affordable housing units get a credit score bump for on-time rent payments. A "Read Full Story" button is visible. To the right, a "Trending News" section includes a headline about fish consumption: "Stop, check before you enjoy fish consumption month" from wral.com, and another headline about the FIFA World Cup: "USMNT: How Walker Zimmerman and Miles Robinson became the backbone of USA soccer's defense" from cbssports.com. At the bottom, there are tags for "Americans", "Esusu", and "Kairos Investment Management Company", and a "Top News" section.

March 23, 2022

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The screenshot shows the Opera News website interface. At the top, there is a navigation bar with categories: Sports, Entertainment, COVID, Economy, Politics&Policy, Education, Health&Fitness, Technology, and Fashion&Beauty. The main article is titled "Kairos Investment Management Company acquires 103-unit affordable multifamily property in Glendale, Colorado" and is categorized under "REAL ESTATE". The article is by "yteldpro.com" and is 4 days old. It features a large image of a brick apartment building. Below the main image, there is a "Trending News" section with two items: "Doctors call out Spotify over 'false and societally harmful assertions' on Joe Rogan podcast" and "Two NZ hires at Snyk". At the bottom of the article, there are tags for "Cherry Creek", "Colorado", "Forest Manor Apartments", "Glendale", "KIMC", and "Kairos Investment Management Company".

January 13, 2022 ONLINE

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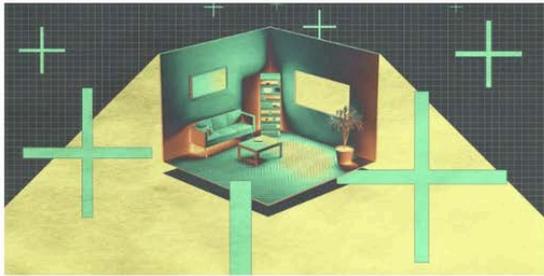
9.5K

Monthly Visits



This pilot program helps renters improve their credit scores

by Shawn Johnson — March 23, 2022 in Innovation



If tenants make late payments, their landlord can charge a penalty fee and report the late payment to the credit bureaus, hurting their credit score. And unlike mortgage payments, paying rent on time doesn't automatically create credit. For low-income Americans—only half of whom have access to credit cards, and who are more likely to rent than themselves—this means it could be a barrier to building credit.

But, for the past few months, residents living in some affordable housing units across the country have been able to increase their credit score simply by paying their rent on time. The initiative is a partnership between Kairos Investment Management Company, a private equity firm focused on real estate investing, and Asusu, a fintech company, which creates tools to allow renters to report their payments to the three major credit bureaus.

Kairos offers credit-building tools to 19 of its affordable housing communities, which include nearly 4,000 units in seven states, including Florida, Texas and Oregon. This allows landlords to report payments on time to the credit bureaus instead of simply reporting them late. Esusu worked with Freddie Mac to help cover some of the sign-up costs for the landlords. (Sign-up costs for landlords can vary; it's \$2 per month for some, \$50 per year for others; Freddie Mac has other partnerships helping cover some of the costs, too.) If a tenant is late in payment, ESUSU cancels their enrollment instead of sending that information to

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Colorado News

HOME WORLD SCIENCE ENTERTAINMENT HEALTH TECHNOLOGY SPORTS

Kairos Investments Buys 103-Unit One Manor Apartment in Glendale, Colorado

January 14, 2022, 2:17 AM



Located in Glendale, Colo., One Manor Apartments features 103 apartments, a swimming pool, and laundry facilities. (Image courtesy of Kairos Investment Management Company)

Glendale, Colo. Kairos Investment Management Company has acquired One Manor Apartments, an affordable multifunctional property located at 625 S. One St. in Glendale. The terms of the transaction were not released.

Built in 1974, Forest Manor features 103 apartments in a mix of single studios, 74 one-bedroom and 28 two-bedroom units with air conditioning, carpeted floors, and spacious wardrobes. The property was last renovated in 2001. Community amenities include a swimming pool and laundry facilities.

Kairos plans to renovate the property by implementing interior and exterior

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This program helps people boost their credit scores just by paying the

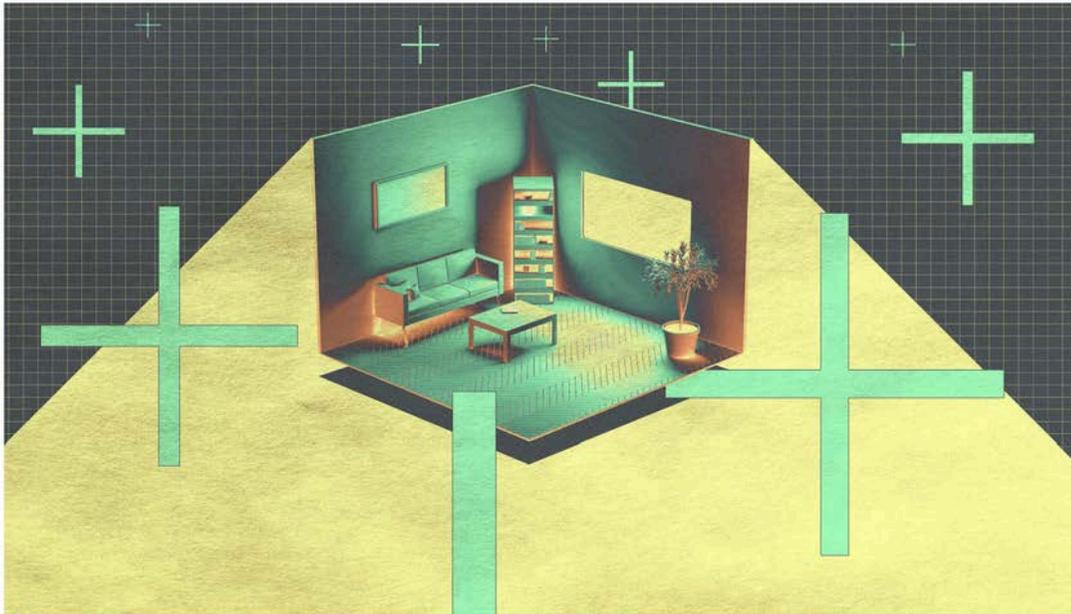
By [Montather Rassoul](#)

March 23, 2022

Monthly Visits

2.1K

Monthly Visits



If renters make late payments, their landlord might charge a penalty fee and report that late payment to credit bureaus, hurting their credit score. And unlike mortgage payments, paying rent on time doesn't automatically build credit. For low-income Americans—only [half](#) of whom have access to a credit card, and who are more likely to rent than own—that means it can be a hurdle to build credit.

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Watch This pilot program helps people improve their credit scores just by paying their rent on time – Fast Company Latest World News Online

If renters make late payments, their landlord might charge a penalty fee and report that late payment to credit bureaus, hurting their credit score. And unlike mortgage payments, paying rent on time doesn't automatically build credit. For low-income Americans—only half of whom have access to a credit card, and who are more likely to rent than own—that means it can be a hurdle to build credit.

But, for the past few months, residents living in certain affordable housing units across the country have been able to raise their credit scores just by paying their rent on time. The initiative is a partnership between Kairos Investment Management Company, a private equity firm focused on real estate investments, and Esusu, a fintech company that builds tools to allow renters to report their payments to the three major credit bureaus.

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March 24, 2022

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Monthly Visits

6.46K

Monthly Visits

"It's an interesting way to approach the problem, in that they're positively reporting rent payments on tenants' credit to build credit, where normally landlords only report if there's a negative result," says Jonathan Needell, president and chief investment officer at Kairos.

Esusu also tracks improvement in credit. In its first report for Kairos, Needell says that 46% of the residents who signed up to be in the rent-reporting program improved their credit score by at least one point. The highest improvement was 168 points. There's only been one report looking at one month of the program, so while data is relatively scarce, other partnerships with Esusu have found that a majority of residents enrolled in a rent-reporting program saw their credit scores increase by an average of 32 points, and that these programs helped thousands of renters who didn't have credit scores at all to establish their "financial identities." For people with poor credit—which often means paying more fees to borrow money and higher insurance premiums—low scores often mean remaining in a cycle of poverty, even when they begin to earn higher wages.

Renters have been in particularly precarious financial situations lately, amid pandemic job losses, the end of pandemic-era rent relief programs and eviction protections, and with rents hitting all-time highs across the country. As of September 2021, around 10.7 million renters remained behind on their rent. But financial struggles among renters existed before the pandemic, when renters had credit scores between 87 and 106 points lower than homeowners.

Esusu also offers a rent relief initiative, for which renters can apply for interest-free loans to help cover the cost of rent for up to two months. So far, Esusu has distributed loans of about \$7,000 or six of Kairos's tenants in the first two months of offering that opportunity. The average length of that loan was only four weeks. "When people are behind, they're just a little behind," Needell said. Many people in affordable or regulated housing are service workers in hourly wage jobs, so if they miss work because they're sick, "they're down a week of pay and they just need to catch up. So it's not surprising that a small loan can go a long way to helping them."

Kairos offers other social programs, too, like free flu shots, a free lunch program for children in the summer, and free tax prep services. Kairos has also run programs with nonprofits to provide backpacks and school supplies around back-

to-school season. Needell concedes that these benefits ultimately help the management company, too—tenants may have issues paying rent around the beginning of the school year because they prioritize getting necessary items for their kids—but they can also help ease renters' financial burden.

The credit-building program with Esusu could help these tenants even when they no longer live in these units. "These are people that when they go to their next unit at their next property may benefit from having a better credit and getting into a better property. They also might get a better credit card rate because their credit score is higher. They might actually qualify for a mortgage for the first home quicker because they have better credit," Needell says. Lower-income tenants tend to have to give deposits for utilities, too, though that can be dropped, depending on the area and the company, if someone has good credit. "There's lots of benefits to having that better credit."

Watch This pilot program helps people improve their credit scores just by paying their rent on time – [Click for Read Full News Story](#)



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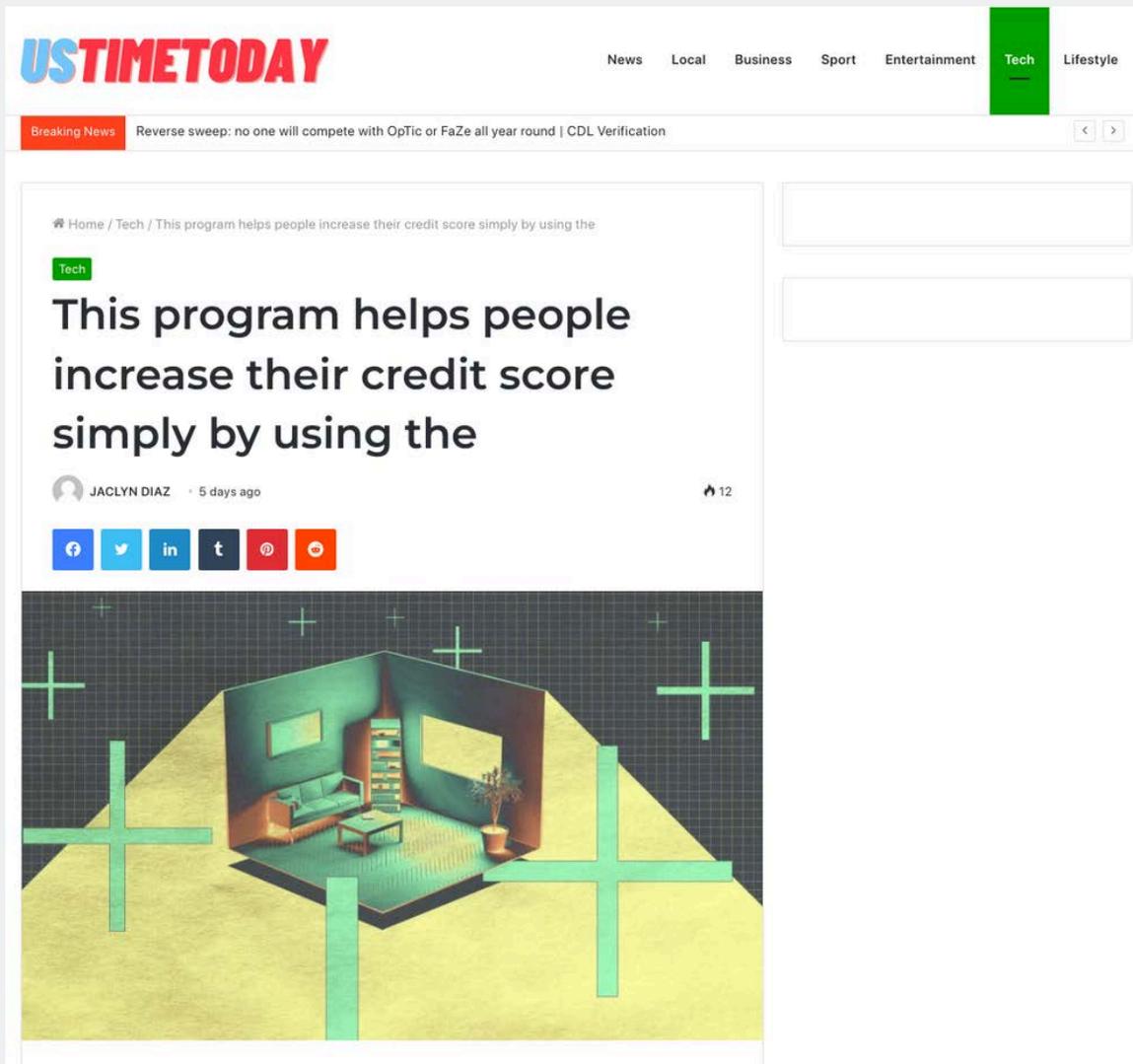
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Feb 28th, 2022



Kairos Investment Management Co. in Rancho Santa Margarita recently bought this 238-unit affordable apartment complex in Austell, Ga., for \$34.6 million. (Courtesy of Kairos Investment Management)

Kairos buys apartments in Georgia for \$35M

Rancho Santa Margarita-based Kairos Investment Management Co. recently acquired a 238-unit affordable apartment complex in Austell, Ga., for \$34.6 million.

The 32-year-old Walton Crossing community sits on 20 acres and is about 15 miles from downtown Atlanta. Kairos said most of the units are income and rent-restricted to 60% of the area's median income.

Monthly Visits

19K

Monthly Visits

“We have seen the demand for high-quality, affordable housing outpace available supply throughout the country, especially in markets that attract renters due to job availability and lifestyle,” says Carl Chang, CEO and founder of Kairos. “As a company that actively takes a proactive approach to asset management, our team is adept at identifying properties that can benefit from our value-add strategy and enhance the lifestyle of present and future renters.”



NewsBreak

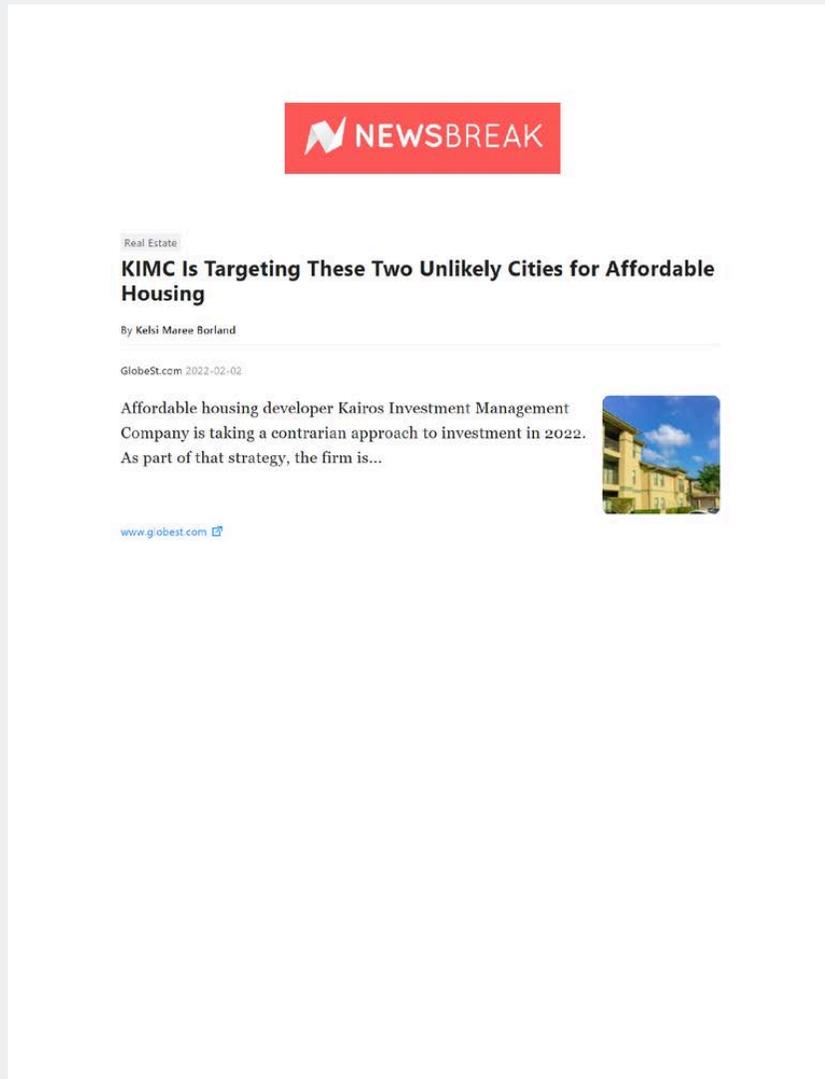
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Hollywood Park Set For Its Debut

PROPERTY: Leasing of apartments begins this month.

By MICHAEL AUSHENKER Staff Reporter

The opening of SoFi Stadium in 2020 was just the beginning of the dramatic reorientation of Hollywood Park in Inglewood. Several ready 300 acres with the stadium as its centerpiece, Hollywood Park is the largest urban mixed-use development under construction in the Western United States. Developers and Los Angeles Mayor Vincent "Gabe" Gabbiani's vision calls for new apartment residences, public parks, a retail district and creative office space. The long-term final buildout will include 2,500 homes and a 500-acre hotel.

The first two apartment buildings totaling 314 units will start leasing this month.

Please see PROPERTY page 6



Rendering: Hollywood Park retail space.

CRC Expands Its Repertoire

ENERGY: Company teaming up on a hydrogen fuel facility.

By HOWARD FINE Staff Reporter

Long Beach-based oil and natural gas giant California Resources Corp. is getting into the hydrogen fuel business.

Last month, California Resources announced its first project under its earlier new carbon capture program: an agreement to partner with TERA, Orlinda-based Lone Cypress.

Please see ENERGY page 14

'SIMPLE, BORING'

BLT's Robert Solomon is staying the course.

By MICHAEL AUSHENKER Staff Reporter

A lot of change has been taking place at BLT Enterprises, a real estate investment company that has developed or acquired more than \$2 billion worth of assets to date.

Bernie Ruberman, the company's co-founder and president, passed away in July. Robert Solomon has since been appointed president of the Santa Monica-based firm.

Please see DEVELOPMENT page 25



Photo: Robert Solomon, president and chief legal officer of BLT Enterprises.

A Changing Of the Guard

LAFDC's Stephen Cheung Takes Over From Bill Allen.

By ANTONIO PEQUERO IV Staff Reporter

The beginning of the year marks a new chapter for the Los Angeles Economic Development Corp.

Chief Operating Officer Stephen Cheung will assume



Cheung

Please see LAFDC page 41

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BUSINESS IMPROVEMENT DISTRICTS
Ranked by 2023 budget
See page 20

Scion Merges with Portland Firm
Long Beach-based Scion Group, right, has merged with CareOregon. Page 4

Immunologic Gets \$157M
Immunotherapy company received capital infusion from Patrick Soon-Shiong. Page 10



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JANUARY 2, 2023

Development: BLT's New Leader Seeks Continuity

Continued from page 1

"Serving as chief development and legal officer at BLT since 2007, Rob continues to be a driving force as we navigate this new chapter," BLT Enterprises Co-founder Dan Rosenthal said in a statement. "This promotion is well deserved."

Solomon has more than 30 years of experience as a commercial real estate law and transactional attorney and extensive encompassing all aspects of acquisitions, dispositions, lease negotiations, financing and development. As president, Solomon will lead BLT in furthering its real estate investment initiatives.

Big buys

Recent acquisitions made by BLT include seven properties located throughout Southern California — five in Los Angeles County, one in Orange County and one in San Diego — which were purchased over the summer.

In Los Angeles, the company spent \$27.4 million on a 49,367-square-foot office building at 621 Hawaii St. in El Segundo, which is fully leased to Nexon America, the U.S. branch of South Korea's largest video game developer.

BLT also bought four in-state distribution facilities that were acquired as a sale-checkback transaction from a high-profile, internationally recognized food and beverage company with whom BLT maintains a long-standing business relationship.

The company has also divested into the competitive soundstages space.

"With our entry into Hollywood five years ago, we own and operate soundstages in Hollywood," Solomon said regarding BLT Studios, located at the intersection of Culver City Boulevard and Vine Street.

The firm has recently completed its largest disposition to date, the sale of Television Center — a 200,000-square-foot creative campus located at 6311 Romanne St. in Hollywood for \$135 million. New owner Borealis Investment Group and Blain Capital Real Estate will be investing \$600 million to redevelop it into a 620,000-square-foot facility, which will be rebranded as Echelon Television Center.

Smooth transition

Solomon has been able to make a smooth transition at the company from chief development and legal officer to president.

"I've worked with Bernie from 1996," Solomon said. "From my personal perspective, it [his death] was difficult because he was my mentor and friend. It was hard. From a business perspective, Bernie and his founding partner Dan Rosenthal over many years have created an organization that was set up to be multi-generational with great leaders. Our team here is fantastic. It was uncomfortable at first. We can never replace Bernie, but his legacy lives on."

Two of Solomon's children are leaders within the firm. Nikolette Huberman Jacob, manager of real estate investment and director of corporate philanthropy, and Lukas Huberman, director of acquisitions. Both have been promoted to vice president.

The company's approach will not change dramatically under Solomon's leadership, and he considers BLT's investment strategy "simple and boring."

"We have a long-term perspective for our investment," Solomon said. "We're both in the real estate business where we're primarily focused on Southern California real estate and we're also in the waste recycling industry. In terms of real estate, we are primarily focused on industrial. We like to be in coastal California near transportation corridors. Our DNA comes from long-term investment in our customers."

A good example of BLT's intentions is the Nexon property in El Segundo.

"The developer we bought that property



In charge: BLT Enterprises President Robert Solomon in his Santa Monica office.

from did a fantastic job of repositioning that site and turning it into the headquarters for Nexon," Solomon said. "For us, it's a long-term acquisition and hold."

BLT has also been active in the creative office conversion space.

"We started investing in creative office conversions about 10 years ago," Solomon said. "We've seen the convergence of entertainment, technology and media in Southern California."

The company's most recent conversion is in Santa Monica, where it changed a property at 1501 Olympic Blvd. from a warehouse to office space and then leased the 16,500-square-foot space to BMW of North America Inc. design subsidiary Designworks, which moved in a month ago. Designworks has continued a decade at the site.

Industrial strength

The company's industrial holdings are a natural extension of BLT's original business of transfer stations and recycling facilities.

"Bernie and Dan were pioneers," Solomon said. "Bernie started the business driving a trash truck. They were on the floor picking recyclable materials out of the trash. That logistics is an old DNA and has made us really good as investors and developers of in-state facilities."

Over the years the company has developed and run seven trash transfer facilities. The first was in 1987 in downtown Los Angeles. It was the largest West Coast transfer station ever built at the time. Today, the company runs one facility in Phoenix.

In 1996, the company began developing its commercial portfolio of mostly industrial properties.

"BLT began heavily investing in the industrial sector in the early 1990s," Solomon said. "As the transfer station infrastructure in California grew to be increasingly built out, we identified opportunities to sell portions of our portfolio and tactically deploy capital into the industrial market."

Moving forward, Solomon said BLT will continue down its current path of investing in the industrial sector, in creative office conversions and studio soundstages.

BLT ENTERPRISES
 HEADQUARTERS: Santa Monica
 YEAR FOUNDED: 1984
 BUSINESS: Real estate development firm
 PRESIDENT: Robert Solomon
 EMPLOYEES: 100
 NOTABLE: The firm spent \$150 million on seven office industrial properties — five in L.A. County, one in Orange County and one in San Diego — last year.

LOS ANGELES BUSINESS JOURNAL

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LOS ANGELES BUSINESS JOURNAL

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September 25, 2023

PRIVATE COMPANY CFO OF THE YEAR (GROWING COMPANY)



MICHEL BERREITTER
Chief Financial Officer
BLT Enterprises

Michel Berreitter is chief financial officer at BLT Enterprises, a multi-faceted real estate development and investment company. Since joining BLT in 2012, Berreitter has played a significant role in the firm's growth over the past decade. Through his collaborative approach and partnership with fellow members of the leadership team, he has cultivated a vision for the firm which has allowed it to make significant advances.

Leveraging his strategic influence, financial acumen, and real estate expertise, Berreitter has led BLT in tactical expansion and more than doubled the value of the firm's total investment in commercial real estate. In fact, BLT recently completed its largest disposition to date, the sale of Television Center — a 200,000-square-foot creative campus located in the heart of the Hollywood submarket of Los Angeles. Under Berreitter's guidance, BLT strategically acquired seven industrial and creative SoCal office properties for a total of \$130 million.

Monthly Visits

202K

Monthly Visits



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Monthly Visits

49.9K

Monthly Visits



Nikolette Huberman Jacob



Company: BLT Enterprises

Involved with over \$400 million in acquisitions and dispositions

Overseen nearly \$2 million in charitable contributions on behalf of BLT

Nikolette Huberman Jacob is a partner with BLT Enterprises. Her role encompasses various responsibilities, from acquisitions and leasing analysis to development and financing. She has been involved in over \$400 million in acquisitions and dispositions throughout her seven-year tenure at BLT.

Highlights include negotiation and securing more than \$30 million of debt on a property portfolio on behalf of a life company, assisting in repositioning the 200,000-square-foot Television Center in Hollywood, and her involvement in the \$134 million sale of that asset and acquiring a portfolio of four test-mile distribution buildings through a sale-leaseback transaction.

Huberman's philanthropic leadership transformed BLT into a beacon of community engagement and social responsibility. During her first year at the company, she created a strategic giving initiative platform to support ongoing philanthropic growth for the firm. In the past six years, she has overseen nearly \$2 million in charitable contributions to more than 40 nonprofit organizations. BLT's community involvement spans various organizations with a significant emphasis on important causes that contribute to children, health and the fight against homelessness.



Los Angeles Times

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Lisa Tamayo

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Los Angeles Times

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Lisa Tamayo

📱 📧 📧

Vice President, Development | BLT Enterprises

Lisa Tamayo, VP of development at BLT Enterprises, excels in spearheading entitlement and development projects across real estate sectors. Her exceptional leadership and ability to connect with teams ensure efficient and high-quality project completion. She's been instrumental in BLT's recent projects, including industrial asset acquisitions, creative office conversions and repositioning endeavors. Over 30 years, Tamayo has been responsible for over three million square feet of construction projects for major companies and five million square feet of mixed-use projects. Notably, she led the expansion of Volkswagen Group of America's Oxnard Engineering Campus.

Los Angeles Times

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Mindy S. Leigh

latimes.com/inspirationalwomen/mindy-s-...

The screenshot shows the Los Angeles Times website header with the logo, navigation menu, and a breaking news banner. Below the banner is a notice about editorial independence. The main content area features a profile for Mindy S. Leigh, including a photo, her title as Vice President of Property Management at BLT Enterprises, and a detailed biography. The footer contains various site navigation links and social media icons.

Los Angeles Times

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BREAKING NEWS Colorado Supreme Court bans Trump from the state's ballot under Constitution's insurrection clause

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Mindy S. Leigh

📧 📧 📧

Vice President of Property Management | BLT Enterprises

Mindy S. Leigh is the vice president of property management at BLT Enterprises, a successful Santa Monica-based real estate investment company. She has played an integral role at BLT since 2015, overseeing a portfolio valued at over \$1 billion, encompassing industrial, R&D and commercial properties across Southern California. Leigh's responsibilities range from asset management, staff management and standard procedure development to vendor contract oversight for major projects. She's highly involved in the firm's redevelopment, construction projects and tenant improvement work. In 2022, she was recognized as a Woman of Influence by GlobeSt.com.

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L.A.
BUSINESS FIRST

Jan 10, 2023

\$3 million renovation completed on Glidewell Dental Ceramics' new site

More than a year after signing a tenant at one of its Irvine, California, industrial properties, Santa Monica-based real estate investment company BLT Enterprises has completed a \$3.3 million creative renovation at the site for the occupant, Glidewell Dental Ceramics Inc.

Located at 17466 Daimler St., the 41,000-square-foot industrial building underwent a strategic improvement program to meet the specific needs of Glidewell, which fully occupies the property.

The Newport Beach dental lab product provider signed a 10-year lease at the Orange County property in a transaction worth approximately \$6 million, announced in August 2021. BLT acquired the property in the third quarter of 2020.

Prior to signing Glidewell, BLT had completed a renovation to the property's exterior shell for a seismic upgrade and interior refurbishments. Upon signing the new lease, the firm collaborated with contractor Tunelk and architects Ware Malcomb on a complete interior and exterior renovation, including a meeting space on the mezzanine level, workstation layouts, a new entry façade with a front patio area, renovated restrooms, and upgraded building systems and landscaping.

Altogether, the renovations "create a completely refreshed and attractive setting that provides deep long-term value to the property and the tenant," according to BLT Vice President of Development Lisa Tamayo.



BLT/ENTREPRISES
This Irvine industrial building underwent a strategic improvement program to meet the specific needs of new tenant Glidewell Dental Ceramics.

Monthly Visits

2.54M

Monthly Visits



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In the Spirit of the National Women’s Business Ownership Act, Women Continue to Advocate for Advancement

This October, the National Association of Women Business Owners (NAWBO) celebrated the 35th anniversary of the historic passage of H.R. 5050, The Women’s Business Ownership Act.

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September 17, 2023

SPECIAL REPORT: Meet The Office Owners Fighting To Save Thousands Of Older Buildings



BLT Enterprises President Rob Solomon, whose Los Angeles-based firm started in 1984 by building recycling and waste facilities before expanding into commercial real estate investing, now owns 200K SF of “creative” offices in the **West Los Angeles, Santa Monica** and **Hollywood** neighborhoods. The buildings saw a slight leasing bump after the pandemic-era lockdowns lifted, but he said in the time since, they have felt a slowdown due to the staying power of remote work.

Solomon was signing leases for office space in 2021, but he said it's much harder now as many of the types of tenants he often attracted are rethinking if they need an office at all. Solomon said he has about 40K SF of office space in the portfolio that is vacant, and he has not leased any space this year so far.

Monthly Visits

485K

Monthly Visits



Los Angeles Times: B&B

Digital Revenue Solutions for Media Companies

December 17, 2023

🌐 ONLINE

LA Times (61-070)

[npaper2.com/business--visionaries/2023/...](https://www.latimes.com/business--visionaries/2023/...)

Los Angeles Times
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INSPIRATIONAL WOMEN

Mindy S. Leigh
Rate ⭐⭐⭐⭐⭐

Vice President of Property Management | BLT Enterprises

Mindy S. Leigh is the vice president of property management at BLT Enterprises, a successful Santa Monica-based real estate investment company. She has played an integral role at BLT since 2015, overseeing a portfolio valued at over \$1 billion, encompassing industrial, R&D and commercial properties across Southern California. Leigh's responsibilities range from asset management, staff management and standard procedure development to vendor contract oversight for major projects. She's highly involved in the firm's redevelopment, construction projects and tenant improvement work. In 2022, she was recognized as a Woman of Influence by GlobeSI.com.

Monthly Visits

3.5K

Monthly Visits

INSPIRATIONAL WOMEN AWARDS

Sara Corradi
Senior Director, Global Operations
 Sara Corradi is a dynamic leader with over 15 years of experience in the retail industry. She has held various roles, including Senior Director of Global Operations, and has been instrumental in driving operational excellence and customer satisfaction. Sara is a member of the National Retail Federation and a frequent speaker at industry conferences.

Allyson Grant
Senior Director, Global Operations
 Allyson Grant is a seasoned professional with over 10 years of experience in the retail sector. She has served in various capacities, including Senior Director of Global Operations, and has a proven track record of leading teams to achieve exceptional results. Allyson is a member of the National Retail Federation and is committed to professional development and mentorship.

Deborah LaFrance
Senior Director, Global Operations
 Deborah LaFrance is a highly accomplished leader with over 12 years of experience in the retail industry. She has held roles such as Senior Director of Global Operations and has demonstrated a strong ability to manage complex operations and drive business growth. Deborah is a member of the National Retail Federation and is an active participant in industry events.

Tina LaFrance
Senior Director, Global Operations
 Tina LaFrance is a dedicated professional with over 8 years of experience in the retail sector. She has served as Senior Director of Global Operations and has a proven track record of leading teams to achieve exceptional results. Tina is a member of the National Retail Federation and is committed to professional development and mentorship.

Dr. Regina Lark
Senior Director, Global Operations
 Dr. Regina Lark is a highly accomplished leader with over 10 years of experience in the retail industry. She has held roles such as Senior Director of Global Operations and has demonstrated a strong ability to manage complex operations and drive business growth. Dr. Lark is a member of the National Retail Federation and is an active participant in industry events.

Jennifer Lee
Senior Director, Global Operations
 Jennifer Lee is a dynamic leader with over 12 years of experience in the retail sector. She has served in various capacities, including Senior Director of Global Operations, and has a proven track record of leading teams to achieve exceptional results. Jennifer is a member of the National Retail Federation and is committed to professional development and mentorship.

Mindy S. Leigh
Senior Director, Global Operations
 Mindy S. Leigh is a highly accomplished leader with over 10 years of experience in the retail industry. She has held roles such as Senior Director of Global Operations and has demonstrated a strong ability to manage complex operations and drive business growth. Mindy is a member of the National Retail Federation and is an active participant in industry events.

Marissa Miller Lopez
Senior Director, Global Operations
 Marissa Miller Lopez is a dynamic leader with over 12 years of experience in the retail sector. She has served in various capacities, including Senior Director of Global Operations, and has a proven track record of leading teams to achieve exceptional results. Marissa is a member of the National Retail Federation and is committed to professional development and mentorship.

Michelle Lyall
Senior Director, Global Operations
 Michelle Lyall is a highly accomplished leader with over 10 years of experience in the retail industry. She has held roles such as Senior Director of Global Operations and has demonstrated a strong ability to manage complex operations and drive business growth. Michelle is a member of the National Retail Federation and is an active participant in industry events.

Sara J. D'Alch
Senior Director, Global Operations
 Sara J. D'Alch is a dynamic leader with over 12 years of experience in the retail sector. She has served in various capacities, including Senior Director of Global Operations, and has a proven track record of leading teams to achieve exceptional results. Sara is a member of the National Retail Federation and is committed to professional development and mentorship.

Adrienne Inez English
Senior Director, Global Operations
 Adrienne Inez English is a highly accomplished leader with over 10 years of experience in the retail industry. She has held roles such as Senior Director of Global Operations and has demonstrated a strong ability to manage complex operations and drive business growth. Adrienne is a member of the National Retail Federation and is an active participant in industry events.

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Senior Director, Global Operations
 Dianna Egan is a dynamic leader with over 12 years of experience in the retail sector. She has served in various capacities, including Senior Director of Global Operations, and has a proven track record of leading teams to achieve exceptional results. Dianna is a member of the National Retail Federation and is committed to professional development and mentorship.

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Senior Director, Global Operations
 Heather Latta is a highly accomplished leader with over 10 years of experience in the retail industry. She has held roles such as Senior Director of Global Operations and has demonstrated a strong ability to manage complex operations and drive business growth. Heather is a member of the National Retail Federation and is an active participant in industry events.

Alisha White-Markham
Senior Director, Global Operations
 Alisha White-Markham is a dynamic leader with over 12 years of experience in the retail sector. She has served in various capacities, including Senior Director of Global Operations, and has a proven track record of leading teams to achieve exceptional results. Alisha is a member of the National Retail Federation and is committed to professional development and mentorship.



Los Angeles Business Journal (61-0196)

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LOS ANGELES BUSINESS JOURNAL

THE COMMUNITY OF BUSINESS™

DECEMBER 11, 2023

Stage Owners See Interest Rise



"I think the strike impacted the greater Southern California economy and showed us how important entertainment is to Southern California and that we, as a local community and as a state, need to be doing everything possible to retain production in California," **Rob Solomon**, president of BLT Enterprises, said.

Monthly Visits

108K

Monthly Visits



Los Angeles Times: B&B

Digital Revenue Solutions for Media Companies

December 17, 2023

🌐 ONLINE

LA Times (61-066)

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Monthly Visits

3.5K

Monthly Visits





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November 06, 2023

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RENTV (61-090)

rentv.com/content/southerncalifornia/mai...

Monthly Visits

10.4K

Monthly Visits



11/06/23

BLT Enterprises Finishes Renovations at Hollywood Soundstage Property



BLT Enterprises has completed a \$1 mil renovation of BLT Studios, its wholly-owned and operated film studio and soundstage property located at 6309 Eleanor Ave in Hollywood. The renovations included interior, exterior, and HVAC upgrades to improve the functionality and aesthetics of the studio spaces for BLT Studios clients.

The original building at BLT Studios, which houses the 9.5k sf of Stage Two, was built in the 1920's. Stage Three was built in the 1940's and is the smallest of the three stages at 4.6k sf. The largest soundstage, Stage One, is 10.9k sf, and was built around 1980. The remainder of the property's space includes hair/makeup stations, production company suites, offices, and private rooms for celebrities and talent. In addition to the three soundstages, BLT Studios offers a full complement of services that a client might require during production including equipment rentals, lighting, catering, security, and parking.



REBusiness Online

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September 19, 2023

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REBusiness Online (61-092)

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Monthly Visits

69.5K

Monthly Visits



Commercial Real Estate Goes Hollywood as Investors Buy Studios, Soundstages

September 19, 2023

Santa Monica, Calif.-based BLT Enterprises has been an owner, investor, developer and manager of commercial properties since 1984. The firm has seen a lot of changes over that time, which means adaptability remains key to its strategy — and long-term survival.

One of the ways the firm is adapting to current market conditions is through the acquisition and operation of production studios and soundstages. The most recent data on usage and demand for these product types is from the year 2020. At this time, CBRE noted there was 11 million square feet of soundstage space in North America, with half of it being in Los Angeles. Speaking of 2020, the pandemic was also responsible for a 74 percent year-over-year increase in streaming video demand.

FilmLA's 2020 Sound Stage Production Report also noted the industry maintained an average occupancy of 94 percent that year, with the report further showing television production increased 10 percent in 2020. For comparison, studio occupancy averaged 70 percent in 2017.

Though the world isn't locked down the way it was in 2020, digital content demand shows no signs of slowing down. Consumers will spend an estimated \$151 billion on technology services, including video streaming, gaming, audio streaming and apps, in 2023, marking the industry's fifth consecutive year of growth, according to the Consumer Technology Association.



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September 14, 2023

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RENTV (61-06)

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Monthly Visits

10.4K

Monthly Visits



Cintas Uniform Rental Leases 37k sf Pico Rivera Industrial Property

7/14/23

Cintas Uniform Rental inked a 10-year lease for a 37k sf, industrial outdoor storage property in Pico Rivera. The property, located at 7748 Industry Ave, includes a 10.2k sf warehouse.

Cintas, which also operates out of a directly adjacent commercial property on Paramount Blvd, was especially interested in the site given the ample storage space for its delivery vehicle fleet.

The property is owned by BLT Enterprises, who purchased the asset in September of 2022. Prior to tenant occupancy, BLT implemented value-add improvements to the property with a new roof, updated HVAC system, new asphalt on the entire lot, and repainted the building interior and exterior.

The building includes over 8k sf of warehouse space and 2k sf of office space. The warehouse has two loading docks, as well as one drive in entrance and a 15-foot ceiling height. The site is fully fenced and secured with a gated entrance.

BLT Enterprises was represented in the leasing transaction by Alexander Harrold and Brendan Phinney of Matthews Real Estate Investment Services. The lease value was not given out.

LA Times B2B Publishing (61-070)





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Western Real Estate Business (61-092)

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70.2K

Monthly Visits

CRE GOES HOLLYWOOD

Social media and streaming services have catapulted into the spotlight since COVID. Now, commercial real estate investors are getting in on the action by acquiring studios and soundstages, but these ventures are not simply passive investments.

By Nellie Day

Santa Monica, Calif.-based BLT Enterprises has been an owner, investor, developer and manager of commercial properties since 1984. The firm has seen a lot of changes over that time, which means adaptability remains key to its strategy — and long-term survival.

One of the ways the firm is adapting to current market conditions is through the acquisition and operation of production studios and soundstages. The most recent data on usage and demand for these product types is from the year 2020. At this time, CBRE noted there was 11 million square feet of soundstage space in North America, with half of it being in Los Angeles. Speaking of 2020, the pandemic was also responsible for a 74 percent year-over-year increase in streaming video demand.

FilmLA's 2020 Sound Stage Production Report also noted the industry maintained an average occupancy of 94 percent that year, with the report further showing television production increased 10 percent in 2020. For comparison, studio occupancy averaged 70 percent in 2017.

Though the world isn't locked down the way it was in 2020, digital content demand shows no signs of slowing down. Consumers will spend an estimated \$151 billion on technology services, including video streaming, gaming, audio streaming, and apps, in 2023, marking the industry's fifth consecutive year of growth, according to the Consumer Technology Association.

Entities like BLT plan to be there to invest in and support that growth. The firm owns BLT Studios, a four-soundstage and backlot facility in Hollywood, Calif., that has hosted productions for major content producers like Amazon, CBS, Paramount and Disney, among others. BLT Studios has also been used for commercial shoots by companies like Levi's, Gucci and Nike.

BLT Studios isn't the firm's only venture into this space. It purchased the Television Center in Hollywood for \$64 million in 2020. The facility was repositioned and rebranded into Hollywood Exchange, a 200,000-square-foot creative campus that BLT sold to a joint venture between Bain Capital Real Estate and Bardas Investment Group for \$134 million in 2022.

WREB recently sat down with Lukas Huberman, BLT's director of acquisitions, to discuss the production industry, acquisition strategies and why it's important to be an active operational partner in these endeavors.



BLT Studios is a four-soundstage and backlot facility in Hollywood, Calif. It has hosted productions for major content producers like Amazon, CBS, Paramount and Disney, among others. BLT Studios has also been used for commercial shoots by companies like Levi's, Gucci and Nike.

WREB: What's driving demand for film studios and soundstages?

Huberman: The need for space to make content for the Netflixes, Hulu and Primes of the new streaming category is driving the mounting demand. While the "old-line" studios are busy making motion pictures, the soundstage industry has grown quickly.

WREB: What's contributing to the rise in popularity of film studios and soundstages as an alternative real estate asset class for both private and institutional investment?

Huberman: The rise of streaming services has created intense demand for filmed content. That's the primary driver of the interest in studios as an asset to have in an institutional portfolio. Though, it's not really all that alternative. From the real estate owner's perspective, it's just like any other triple-net business. However, it is important to note there is a difference between larger soundstages and the smaller soundstages used for commercials, social media and product videos, etc.

Larger institutional investors will focus on those larger stages, while private investors tend to gear toward the smaller stages. Social media-oriented content — think TikTok and social influencers — prefer smaller, more flexible studio spaces that larger production companies just don't have.

At BLT, we've witnessed a sharp rise in the studio and soundstage markets since COVID. There is also a maturation of the market that started back in 2020 when Blackstone and Hudson Pacific Properties formed a joint venture focusing on studio assets. This JV put the studio property segment into

a different light, and investors like BLT took notice.

WREB: Why was it important to BLT to invest in film studios and soundstages?

Huberman: The business model has changed for studio space. It used to be short-term rentals for a season and now it's mainly shifted to longer-term leases. Investors are attracted to this change because they can now treat the agreement similarly to a standard triple-net lease.

There is also more upside available by offering essential services that generate additional revenue. These services can include equipment rentals, lighting, catering, security, parking, and hair and makeup. Not all owners are also operators, but we think there is value to being both. When you are an owner and investor in these types of products, you're not simply a real estate holder; you're running a business. At BLT Studios in Hollywood, this means offering adaptive a la carte packages, equipment and additional on-site features that fit each client's unique needs.

WREB: What factors contribute to the success of the sector?

Huberman: From a location perspective, the market is expanding. We are seeing more studios pop up across North Hollywood and Burbank. From a studio size perspective, our smaller stages are still clustered in the Hollywood/Greater Los Angeles area. Outside of California, you have growing options in places like New Mexico and Atlanta. Those locations tend to be more cost effective for the content producers when it comes to access and utilities. In addition, regions are competing to attract new studios. Places like New Mexico and Vancouver give tax credit incentives, while others provide ESG (environmental, social, governance) benefit, which is

an attraction for production and studio investors.

Currently, demand for studio space to create content outpaces supply and availability. Existing studios are operating at full capacity with pressure for new development and investment in the industry.

WREB: What are some of the current challenges being faced by the sector?

Huberman: The immediate challenge is the Writers and Actors Union strike, hitting Los Angeles studios the hardest. The industry is shut down. Of course, the strike will eventually end, and the sector will go gangbusters again. We expect to continue to see increased competition when we look at acquisitions, especially with the large stages. In many cases, smaller stages are operated by mom-and-pop owners, so there are still lots of opportunities both for improved efficiency and consolidation. We purchased BLT Studios from an owner/user. We essentially acquired his business and continued running it, streamlined operations and improved overall NOI.

The high interest rates are making financing a challenge, just like every other real estate segment. Credit has dried up, so we are seeing a slowdown in deals across the board, though there are many projects in the pipeline. These include another major studio project by Bain Capital Real Estate and Bardas Investment Group — the same JV that purchased the Hollywood Exchange from us — at the old Sears site in Hollywood. East End Studio is also working on a massive project in Downtown LA's Arts District.

Silver Lake announced last year that it would be investing \$500 million to develop new studio space with Shadowbox Studios. Albuquerque, New York, Atlanta and New Orleans have seen a rash of new production developments as well, so it's not just Hollywood interested in studio real estate. ■

www.REBusinessOnline.com



Huberman

LA Times B2B Publishing

September 01, 2023

OTHER

LA Times B2B Publishing (61-066)

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WOMEN**
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Lisa Tamayo
BLT Enterprises
Vice President, Development

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Monthly Visits

31.4K

Monthly Visits

Done Deals

Monday, July 17, 2023

BLT Enterprises secures 10-year lease with Cintas on Pico Rivera, CA industrial outdoor storage site adjacent to existing Cintas facility



Lukas Huberman

PICO RIVERA, CA – [BLT Enterprises](#), a multi-faceted real estate investment company with a track record of success, leased its recently acquired 37,026 square foot industrial outdoor storage property in Pico Rivera, California, a sub-market of Los Angeles, which includes a 10,200 square foot warehouse.

"This new lease highlights BLT's ability to quickly execute our business strategy following a unique buying opportunity," says **Lukas Huberman**, Vice President and Director of Acquisitions.

"Outdoor storage in the Los Angeles County industrial corridor is a premium amenity. The site's 28% coverage made it highly desirable for fleet vehicle storage, as well as additional warehouse space for the incoming tenant."

BLT secured a 10-year lease with **Cintas Uniform Rental**, which also operates out of a directly adjacent commercial property on Paramount Boulevard. Cintas was especially interested in the site given the ample storage space for its delivery vehicle fleet.



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July 14, 2023

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Connect CRE California (61-06)

connectcre.com/stories/cintas-uniform-le...



California

July 14, 2023



Cintas Uniform Leases Outdoor Storage in Pico Rivera

BLT Enterprises leased its recently acquired 37,026-square-foot industrial outdoor storage property at 7748 Industry Ave. in Pico Rivera, which includes a 10,200-square-foot warehouse. Cintas Uniform Rental, which also operates out of a directly adjacent commercial property on Paramount Boulevard, signed a 10-year lease.

"This new lease highlights BLT's ability to quickly execute our business strategy following a unique buying opportunity," says Lukas Huberman, VP and director of acquisitions. "Outdoor storage in the Los Angeles County industrial corridor is a premium amenity. The site's 28% coverage made it highly desirable for fleet vehicle storage, as well as additional warehouse space for the incoming tenant."

BLT Enterprises was represented in the leasing transaction by Alexander Harrold and Brendan Phinney of Matthews Real Estate Investment Services.

Monthly Visits

121K

Monthly Visits



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July 14, 2023

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CRE MarketBeat (61-06)

cremarketbeat.com/lease-outdoor-storag...



CRE MARKETBEAT

Lease Outdoor Storage in Pico Rivera with Cintas Uniforms

July 14, 2023



BLT Enterprises recently leased its 37,025-square-foot industrial outdoor storage property at 7740 Industry Ave. in Pico Rivera, which includes a 10,200-square-foot warehouse to Cintas Uniform Rental for a 10-year lease. The site's 28% coverage made it highly desirable for fleet vehicle storage and additional warehouse space for the incoming tenant.

Lukas Huberman VP and director of acquisitions commented on the leasing transaction saying "This new lease highlights BLT's ability to quickly execute our business strategy following a unique buying opportunity. Outdoor storage in the Los Angeles County industrial corridor is a premium amenity." Alexander Harrolo and Brendan Phinney of Matthews Real Estate Investment Services represented BLT Enterprises in this transaction.

Monthly Visits

472

Monthly Visits



Bisnow

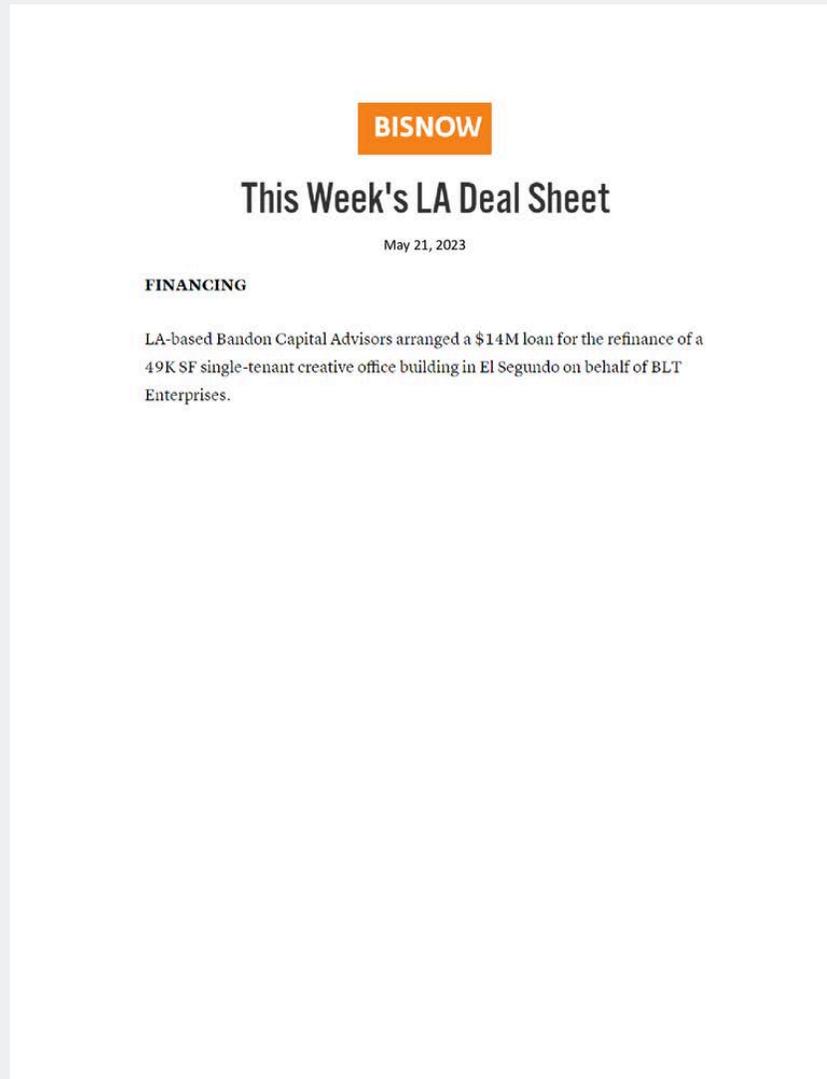
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RENTV (61-02652)

rentv.com/content/southerncalifornia/mai...

Monthly Visits

1.48K

Monthly Visits



Hyundai Dealership Group Leases Three-Acre Site in Costa Mesa

5/15/22

A group of local Hyundai dealerships inked a five-year lease agreement for a 3.11-acre industrial site in Costa Mesa. The property, located at 3539 Howard Way, includes a 12.6k of foot truck and automotive maintenance facility and office building.



The group includes Hyundai of Huntington Beach, Hyundai of Anaheim, and Hyundai of Garden Grove. The tenants will use the property as a reconditioning, repair, and storage facility for its fleet of new and used vehicles.

The fully secured property is improved with an industrial building which includes offices and a 10k sf state-of-the-art truck and automobile maintenance facility. The 18-foot ceiling height facility has seven grade-level doors with three drive-thru bays and one wash bay.

Located only 10 minutes from John Wayne Airport and less than 30 minutes from the Long Beach Airport and Port of Long Beach, the property is ideally positioned with immediate access to Interstate 405 and State Route 55. The property is owned by BLT Enterprises, who acquired the asset late last year.

BLT Enterprises was represented in the leasing transaction by Jace Gan and Clyde Stauff with Colliers. The lease value was not disclosed.



REBusiness Online

REBusinessOnline delivers commercial real estate news to you daily. Covering industrial, multifamily, office, retail real estate and more.

May 15, 2023

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REBusiness Online (61-02652)

rebusinessonline.com/hyundai-dealership...



Hyundai Dealerships Lease 3.1-Acre Transportation Facility in Costa Mesa, California

May 15, 2023

COSTA MESA, CALIF. — A group of local Hyundai dealerships have leased a 3.1-acre industrial site in Costa Mesa. The facility includes a 12,588-square-foot truck and automotive maintenance facility and office building.

The group, which includes Hyundai of Huntington Beach, Hyundai of Anaheim and Hyundai of Garden Grove, entered into a five-year agreement for the space. They will use the property as a reconditioning, repair and storage facility for their fleet of new and used vehicles.

Jace Gan and Clyde Stauff of Colliers represented the space's owner, BLT Enterprises.

Monthly Visits

65.4K

Monthly Visits



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May 15, 2023

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Connect CRE California (61-02652)

connectcre.com/stories/blt-leases-costa-...



California

May 15, 2023



BLT Leases Costa Mesa Industrial to Hyundai Dealership Group

BLT Enterprises, a real estate investment company, has fully leased its recently acquired 3.11-acre industrial site in Costa Mesa, which includes a 12,588 square foot truck and automotive maintenance facility and office building. The tenant, a group of local Hyundai dealerships, entered into a five-year lease agreement to occupy the site.

"When we purchased this property late last year, we knew the key feature of this asset would be its low coverage and highly functional maintenance facility," said Lukas Huberman, VP and director of acquisitions. "The entirety of the property can be used by the tenant."

The dealership group, which includes Hyundai of Huntington Beach, Hyundai of Anaheim and Hyundai of Garden Grove, will use the property as a reconditioning, repair, and storage facility for its fleet of new and used vehicles. BLT Enterprises was represented in the lease by Jace Gan and Clyde Stauff with Colliers.

Monthly Visits

45.9K

Monthly Visits

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May 15, 2023

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CRE MarketBeat (61-02652)

cremarketbeat.com/hyundai-dealership-g...



Hyundai Dealership Group Leases Costa Mesa Industrial Property from BLT

May 15, 2023



BLT Enterprises, a real estate investment company, has successfully leased its recently acquired 3.11-acre industrial site in Costa Mesa to a group of local Hyundai dealerships for five years. The property includes a 12,588 square foot truck and automotive maintenance facility and office building that can be used entirely by the tenant.

Lukas Huberman, VP and director of acquisitions at BLT Enterprises commented: "When we purchased this property late last year we knew the key feature would be its low coverage and highly functional maintenance facility." The dealership group – which comprises Hyundai of Huntington Beach, Hyundai of Anaheim and Hyundai of Garden Grove – will use it as a reconditioning repair center as well as storage for their fleet vehicles. Colliers represented BLT Enterprises in the lease with Jace Gar & Clyde Stauff leading negotiations on behalf of their client.



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May 13, 2023

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Saturday, May 13, 2023

BLT Enterprises Brokers three-acre transportation facility lease in Costa Mesa, CA to Hyundai dealership



COSTA MESA, CA – [BLT Enterprises](#), a multi-faceted real estate investment company with a track record of success, has fully leased its recently acquired 3.11 acre industrial site in Costa Mesa, California, a submarket of Coastal Orange County, which includes a 12,588 square foot truck and automotive maintenance facility and office building.

The tenant, a group of local Hyundai dealerships, entered a five-year lease agreement to occupy the site. Financial details of the deal were not disclosed.

Monthly Visits

481

Monthly Visits



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May 04, 2023

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Connect CRE California (61-063)

connectcre.com/stories/industrial-outdoor...



California

May 4, 2023



Industrial Outdoor Storage Assets Are in Scarce Supply

Industrial Outdoor Storage (IOS), once just a niche within the broader industrial commercial real estate segment, has become a sought-after asset for both private and institutional CRE companies. The market for IOS is now estimated at \$200 billion.

What's IOS and why is it in demand?

IOS assets are properties with low building coverage. They contain excess yard space or include primarily parking areas with small buildings. IOS properties are occupied by a wide variety of tenants across numerous industries that support the broader supply chain through storage, maintenance, and dispatching of delivery or other industrial vehicles. They are typically used as truck terminals, e-commerce distribution points, trailer storage, container storage, and even construction or heavy equipment yards. IOS sites are critical for transporting products throughout the United States.

Monthly Visits

45.9K

Monthly Visits



Orange County Register

OCRegister.com covers local news in Orange County, CA, California and national news, sports, things to do and the best places to eat, business and the Orange County...

January 13, 2023

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Orange County Register (61-02451)

ocregister.com/2023/01/13/real-estate-ne...

THE ORANGE COUNTY REGISTER

January 13, 2023

Real estate news: Fox Racing headquarters in Irvine acquired for \$40 million



Gidewell's Irvine facility gets a \$3.3 million upgrade

BLT Enterprises, a real estate investment company, has completed \$3.3 million in renovations to an industrial building in Irvine used by Gidewell Dental Ceramics Inc.

BLT said the improvements at 17465 Daimler St. were done to meet the needs of Gidewell, which occupies the entire 40,545-square-foot property.

The renovations created a breakroom on the mezzanine level in addition to an existing ground-floor breakroom. Workstation layouts and locations were redeveloped, and the facade was updated to include a patio area with amenities. The bathrooms got updated, too.

The Newport Beach-based dental device company signed a 10-year lease with BLT, which acquired the property in 2020.

An earlier renovation included updating the property's exterior shell, a seismic upgrade and some interior refurbishments.

The firm worked with contractor Turek and architects Ware Malcomb on the updates.

Monthly Visits

740K

Monthly Visits



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January 10, 2023

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Connect CRE California (61-02451)

connectcre.com/stories/blt-enterprises-co...



California

January 10, 2023



BLT Enterprises Completes Irvine Warehouse Renovation

Real estate investment company BLT Enterprises has completed \$3.3 million in creative renovations to a 41,000-square-foot single-tenant industrial building in Irvine, CA. The improvements were customized to meet the specific needs of the building's tenant, Glidewell Dental Ceramics, Inc.

BLT leased the building to Glidewell in 2020, and then collaborated with contractor Turelk and architects Ware Malcomb for the renovation. "The improvements we completed at this property, tailored to Glidewell's specifications, demonstrate how greatly we value our tenants," said BLT Enterprises' Lisa Tamayo.

According to Tamayo, the improvements included a breakroom that serves as a welcoming meeting space on the mezzanine level, redeveloped workspace layouts and locations, a new entry façade that provides a front patio area with amenities and a landscaping upgrade.

Monthly Visits

45.9K

Monthly Visits



The Registry (61-02451)

theregistrysocal.com/blt-enterprises-com...



BLT Enterprises Completes Renovations at 40,645 SQFT Industrial Building in Irvine

January 10, 2023



IRVINE, Calif. – BLT Enterprises, a multi-faceted real estate investment company with a track record of success, has completed \$3.3 million in creative renovations to a 40,645 square-foot single-tenant industrial building located in the Central Orange County submarket of Irvine, California. The strategic improvement program was implemented to meet the specific needs of the building's tenant, Glidewell Dental Ceramics, Inc., which fully occupies the property.

“BLT has a lengthy history of cultivating long, trusted partnerships with our tenants that are based on the customized service we provide,” says Lisa Tamayo, Vice President of Development at BLT Enterprises. “The improvements we completed at this property, tailored to Glidewell’s specifications, demonstrate how greatly we value our tenants and go above and beyond to accommodate them.”

Monthly Visits

7.65K

Monthly Visits



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January 08, 2023

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Bisnow (61-02450)

bisnow.com/los-angeles/news/deal-sheet...

BISNOW
January 8, 2023 |

This Week's LA Deal Sheet

BLT Enterprises promoted Robert Solomon to president. Solomon has served as BLT's chief development and legal officer since 2009. He has 30 years of experience as a commercial real estate and transactional attorney. In his new role, Solomon will spearhead BLT's real estate investment initiatives.

BLT completed its largest disposition in 2022 with the sale of **the former Technicolor headquarters**, Television Center in Hollywood, to Bardas for an estimated \$135M.

Monthly Visits

242K

Monthly Visits



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January 06, 2023

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CoStar (61-02450)

costar.com/article/743032338/blt-enterpri...

PEOPLE OF NOTE
BLT Enterprises Appoints President, NAI Affiliate Hires COO, Lee & Associates Opens Office
And Other People News Announced This Week



January 6, 2023

A multi-faceted real estate investment company in Southern California has appointed a new president during a time of strategic growth, according to the firm that has recently acquired nearly \$150 million in industrial and creative office properties totaling 550,000 square feet.

Santa Monica-based BLT Enterprises has promoted **Rob Solomon** to president, naming a successor to **Bernie Huberman**, co-founder and president of BLT, who died in July 2021.

"Rob continues to be a driving force as we navigate this new chapter," said **Dan Rosenthal**, co-founder of BLT Enterprises, in a corporate statement announcing the move. "Rob's devotion and integrity have gained him unrivaled respect among his colleagues, while his professional prowess directly aligns with our mission."

Solomon has served as chief development officer and legal officer of BLT since 2009. He brings more than 30 years of experience as a commercial real estate law and transaction attorney, having handled nearly all aspects of property acquisitions and dispositions, lease negotiations, financing and new development.

Monthly Visits

374K

Monthly Visits



L.A. Business First (61-02450)

bizjournals.com/losangeles/news/2023/0...

L.A. BUSINESS FIRST

Jan 5, 2023

BLT Enterprises names Rob Solomon president

More than a year after the loss of its president and co-founder Bernie Hüberman, real estate investment company BLT Enterprises, former owner of Television Center, has appointed its chief development and legal officer Rob Solomon to president.

Solomon, who served in his past roles at BLT since 2009, will lead the company in furthering its real estate investment initiatives. With more than 30 years of experience under his belt, his expertise includes acquisitions, dispositions, lease negotiations, financing and development.

Solomon said he's proud of the company's recent acquisitions of nearly \$150 million in industrial and creative office properties, totaling 350,000 square feet. BLT's portfolio includes office, retail, industrial and residential properties across Southern California.

BLT Enterprises Co-Founder Dan Rosenthal said Solomon has been a consistently strong leader who has stepped up to assume many new responsibilities during his time at the company.

"This promotion is well deserved," he said. "Rob's devotion and integrity have gained him unrivaled respect among his colleagues, while his professional prowess directly aligns with our mission. As a firm, we are thrilled to have Rob leading the company, and we look forward to his continued success for many years to come."

Reflecting on his time thus far at BLT, Solomon said the most powerful lesson he's learned there is that the success of a company stems from its culture and its people.

"To this day, that principle drives everything we do, resulting in our solid financial position and reputation as a trusted buyer, seller, owner and operator," he said.

BLT has been busy over the last few months. Recent acquisitions include seven industrial and creative office properties located throughout Southern California for \$130 million and four last-mile distribution facilities, acquired in a sale-leaseback transaction from a high-profile food and beverage company.

Perhaps most notably, the firm completed its largest disposition to date, the sale of Hollywood creative campus Television Center. BLT bought the 200,000-square-foot property for \$64 million in 2020 before selling it for \$134 million in March 2022.



BLT's recent acquisitions include 1 Viper Way, a 175,000-square-foot distribution facility in San Diego County.

Monthly Visits

2.54M

Monthly Visits



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Traded (61-02652)

traded.co/property/la/loan/3539-howard-...

Monthly Visits

21.7K

Monthly Visits

traded

Bandon Capital Advisors Secures \$16.5M Refinance Loan For Industrial Properties In Costa Mesa, Burbank, And Pico Rivera



*This industrial property located in CA received a loan of \$16,500,000 5 months ago.
The broker of the deal was Bryan Kenny*

An \$11.5 million loan has been secured for the refinancing of an [industrial](#) site in Costa Mesa, California. The site is owned by BLT Enterprises and is part of the rising demand for Industrial Outdoor Storage (IOS) properties. With increased e-commerce activity, especially in Southern California where industrial space is limited, the demand for such properties has been on the rise.



Traded

Explore recent commercial real estate transactions, learn more about the the players involved, and network along the way!

traded 6374 Arizona Circle



This Office property located in CA was sold for \$7,209,000 over 1 year ago. The brokers of the deal were Brad McCoy, David (Dave) Wilson, and Keith Fielding

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Traded (61-000)

traded.co/property/los-angeles/sold/6374...

Monthly Visits

21.7K

Monthly Visits

Institute for Real Estate Operating Companies

Commercial real estate investment publications, news, trends, resources and events for America, Europe, & Asia Pacific.

July 10, 2023

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Institute for Real Estate Operating Companies (38-05)

irei.com/news/blt-enterprises-secures-fin...



JULY 10, 2023

BLT Enterprises secures financing for 20,646 sf of industrial space in Southern California



BLT Enterprises has secured \$11.5 million for the refinancing of a 3.11-acre covered-land industrial site with space for Industrial Outdoor Storage (IOS) in Costa Mesa, Calif., and secured \$5 million in financing for two single-tenant industrial assets in Burbank and Pico Rivera, Calif. Bandon Capital Advisors arranged the financing.

The 3.11 acre site, which includes a 12,588 square-foot, truck- and automotive-maintenance facility and office building, has been leased to a group of local Hyundai dealerships. The tenants plan to use the property as a reconditioning, repair, and storage location for its fleet.

Bandon Capital Advisors secured a long-term fixed rate loan with some interest-only periods followed by a 30-year amortization schedule with a trusted life company lender, meeting the borrower's financing needs.

Monthly Visits

53.4K

Monthly Visits



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RENTV (61-02451)

rentv.com/content/southerncalifornia/mai...



1/23/23

BLT Enterprises Wraps Up Creative Renovation of Single-Tenant Facility in Irvine



BLT Enterprises has completed \$3.3 mil in creative renovations to a 40.6k sf, single-tenant industrial building in Irvine. The strategic improvement program was implemented to meet the specific needs of the building's tenant, Glidewell Dental Ceramics Inc, which fully occupies the property, located close to John Wayne Airport at 17466 Daimler St.

Monthly Visits

6.63K

Monthly Visits



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Traded (61-000)

traded.co/property/la/loan/621-hawaii-str...

Monthly Visits

21.7K

Monthly Visits

traded

BLT Enterprises Secures \$13.99M Refinance Loan For El Segundo Office Building

This Office property located in CA received a loan of \$13,990,000 7 months ago. The broker of the deal was Bryan Kenny

[Bandon Capital Advisors](#) has secured a \$13.99 million loan to refinance a 49,000-square-foot [office](#) building located at 621 Hawaii Street in El Segundo. This successful transaction highlights the potential for favorable financing in quality office properties outside CBDs, despite the challenges faced by the office real estate sector.

Summary of transaction details:

- Property Type: Office
- Transaction Amount: \$13,990,000
- Market: El Segundo
- Address: 621 Hawaii Street
- Square Footage: 49,000

The loan was secured on behalf of BLT Enterprises by [Bryan Kenny](#) from Bandon Capital Advisors. Bryan Kenny served as the broker representative for this deal.



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People & Companies

By: Paul Bubny

California People and Company News for Nov. 3, 2023

- **Austin Maddux** has joined **Foundry Commercial** as executive managing director of investment management, based in Los Angeles. In this role, he will lead and grow the firm's investment management platform for institutional and accredited individual investors. He brings more than 15 years of experience to this new role. Before joining Foundry, he was a managing director, co-portfolio manager at American Realty Advisors focused on ARA's largest commingled fund.
- **BNBuilders** hired **Erik Kolstoe**, LEED AP as senior project executive in its Bay Area office. Kolstoe brings more than 30 years' experience in construction, investment management, and...



The Registry SoCal (38-05)

theregistrysocal.com/blt-enterprises-secu...



BLT Enterprises Secures \$16.5MM in Financing for Industrial Assets in Greater Los Angeles, Orange County

July 7, 2023



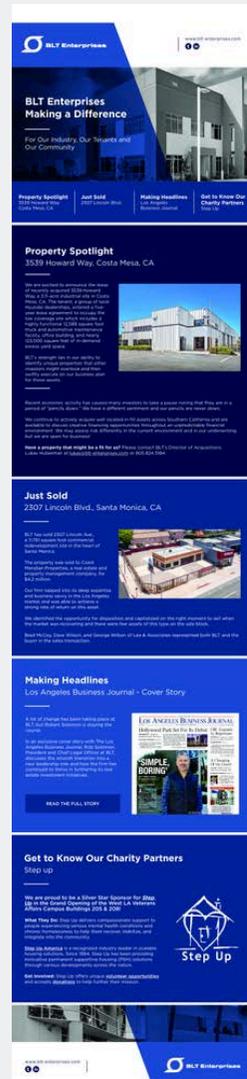
LOS ANGELES, Calif. (July 6, 2023) – Bandon Capital Advisors, a leading commercial mortgage banking and capital advisory firm based in Los Angeles, California, recently arranged a loan transaction of \$11.5 million for the refinancing of a 3.11-acre covered-land industrial site with space for Industrial Outdoor Storage (IOS) in Costa Mesa, California, and secured \$5 million in financing for two single-tenant industrial assets in Burbank and Pico Rivera, California on behalf of its client, BLT Enterprises.

There is a rising call for IOS properties as e-commerce exploded during the pandemic. As logistics companies look for last-mile delivery locations, industrial properties with excess land are in high demand, according to Bryan Kenny, Co-Founder and President at Bandon Capital Advisors.

"Both online shopping and consumers' call for quick delivery services, which escalated during the pandemic, show no signs of abatement," says Kenny. "Given the rise of ecommerce and subsequent increased need for storage and transportation properties across the United States, we've seen the IOS segment soar in recent months – particularly in Southern California, as available industrial space grows scarcer and rental rates continue to climb."

BLT Q1 Newsletter

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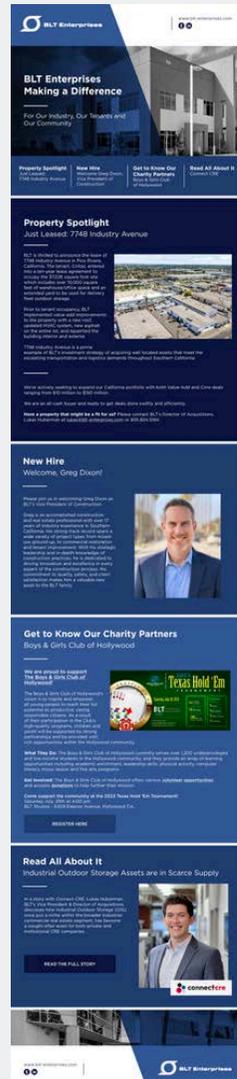


Newsletter

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BLT Q2 Newsletter (61-019)

thesmartagency-my.sharepoint.com/pers...



BLT Q3 Newsletter (61-0162)

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The screenshot displays the content of the BLT Enterprises Q3 Newsletter. At the top, there is a header with the BLT Enterprises logo and the website URL. Below this is a main title 'BLT Enterprises Making a Difference' and a sub-header 'For Our Industry, Our Tenants and Our Community'. The newsletter is divided into three main sections: 1. 'Leadership Spotlight' featuring Mike Hinch, CEO of BLT, who was selected as a finalist for the 2022 Los Angeles Business Journal CFO Awards. 2. 'Get to Know Our Charity Partners' featuring Communities in Schools of Los Angeles, which provides educational and social services to underserved students. 3. 'Read All About It' featuring CRE Goes Hollywood, a social media and streaming service for commercial real estate investors. Each section includes a brief description, a photo of the subject, and a 'READ MORE' button. The footer of the newsletter includes the BLT Enterprises logo and website URL.

Commercial Property Executive(61-105)

cpexecutive.com/post/blt-to-convert-2-so...



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BLT Converts 2 SoCal Properties Into Creative Offices

The firm's major renovation plans for a 6,500-square-foot industrial building and a 4,680-square-foot music studio include exterior and interior upgrades.

by Alex Ciorogar | Mar 21, 2018

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BLT Enterprises has redesigned two SoCal properties into creative-office spaces. The first asset is a 4,680-square-foot music studio located at 1941 Pontius Ave., in Los Angeles. The repositioning includes state-of-the-art upgrades, such as exposed ceilings with new skylights, a new kitchen, custom steel doors and windows, as well as a refinished stucco and wood siding exterior. The office space now also has new restrooms, ADA compliant parking, ramps and secured gates.

According to BLT Enterprises, the submarket features a low office vacancy rate of roughly 12 percent. Retail, fitness and entertainment options are all located nearby. Interstate 405 is also easily accessible from the property.

"Creative office product is in high demand in Southern California markets and newly renovated space in this niche can deliver tremendous long-term value," said Bernard Huberman, founder & CEO of BLT Enterprises, in a prepared statement. *"By converting these two assets into creative space, we are leveraging current economic and job growth in both markets and bringing new product that is craved by companies in various sectors, including tech, health care, real estate and marketing."*



1941 Pontius Ave.



10070 Barnes Canyon Road

The firm has also transformed a 6,500-square-foot industrial space located at 10070 Barnes Canyon Road in the Sorrento Valley submarket of San Diego into a creative office space. The property features an open floor plan with three executive offices, a large conference room, an upgraded kitchen and outdoor patio.

"New projects and renovated buildings are driving most of the demand for creative office space in San Diego," added Huberman. *"Average asking rents have steadily increased since 2013. Based on our expertise in the market, we believe this renovated space will offer a prime opportunity for potential tenants in a rapid-growth office market."*

Photos courtesy of BLT Enterprises

BLT Enterprises

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BLAU Journal (61-105)

blaujournal.com/blt-enterprises-transform...

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BLT Enterprises Transforms Los Angeles Music Studio and San Diego Industrial Property into Creative Office Space

March 20, 2018 - BLT Enterprises, a multi-faceted real estate investment company, has announced the repositioning and renovation of a 4,680 square-foot music studio in Los Angeles and a...



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Blau Journal 9 Views | March 20, 2018

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March 20, 2018 - **BLT Enterprises**, a multi-faceted real estate investment company, has announced the repositioning and renovation of a 4,680 square-foot music studio in Los Angeles and a 6,500 square-foot raw industrial space in San Diego into creative office product.

"CREATIVE OFFICE PRODUCT IS IN HIGH DEMAND IN SOUTHERN CALIFORNIA MARKETS, AND NEWLY RENOVATED SPACE IN THIS NICHE CAN DELIVER TREMENDOUS LONG-TERM VALUE," SAYS BERNARD HUBERMAN, FOUNDER AND CEO OF BLT ENTERPRISES. "BY CONVERTING THESE TWO ASSETS INTO CREATIVE SPACE, WE ARE LEVERAGING CURRENT ECONOMIC AND JOB GROWTH IN BOTH MARKETS, AND BRINGING NEW PRODUCT THAT IS CRAVED BY COMPANIES IN VARIOUS SECTORS, INCLUDING TECH, HEALTHCARE, REAL ESTATE, MARKETING AND MORE."

BLT Enterprises, which acquires, develops, and holds properties long-term, has a history of transforming sites into high-performing assets. According to Huberman, the firm's vertically integrated approach ensures seamless projects from inception to construction to property and asset management.

From Music Studio to Creative Workspace: A Los Angeles Rebuild

San Diego Business Journal (61-105)

sdbj.com/news/2018/mar/22/sorrento-me...

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Sorrento Mesa Industrial Building Renovated

Thursday, March 22, 2018

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10070 Barnes Canyon Road

A Santa Monica investment company has made \$500,000 in renovations to a 6,500 square-foot Sorrento Mesa industrial building.

BLT Enterprises bought the 10070 Barnes Canyon Road building in 2016 for \$6.2 million, according to CoStar Property.

"We recently completed a similar project in an adjacent asset that was exceptionally well received by the community," said Bernard Huberman, founder and CEO of BLT Enterprises.

"Based on that success, we anticipate this new renovation will lease quickly," Huberman said.

The renovated building features an open floor plan with three executive offices, a large conference room, an upgraded kitchen and an outdoor patio.

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10070 Barnes Canyon Road, San Diego

BLT Converts Sorrento Valley Industrial to Creative Office

by CARRIE ROSSENFELD / MARCH 22, 2018 / OFFICE

Los Angeles-based BLT Enterprises has repositioned a 6,500-square-foot raw industrial space in the Sorrento Valley submarket of San Diego into creative-office product. The property, located at 10070 Barnes Canyon Road, now offers an open floor plan, complete with three executive offices, a large conference room, an upgraded kitchen, and an outdoor patio.

"Creative-office product is in high demand in Southern California markets, and newly renovated space in this niche can deliver tremendous long-term value," says Bernard Huberman, founder and CEO of BLT Enterprises. He adds that by converting the former industrial space into creative space, "we are leveraging current economic and job growth ... and bringing new product that is craved by companies in various sectors, including tech, healthcare, real estate, marketing and more."

BLT Enterprises, which acquires, develops, and holds properties long-term, has a history of transforming sites into high-performing assets. According to Huberman, the firm's vertically integrated approach ensures seamless projects from inception to construction to property and asset management.

With regard to the conversion, Huberman says, "Industrial re-use is a sector we understand well. We recently completed a similar project in an adjacent asset that was exceptionally well received by the community. Based on that success, we anticipate this new renovation will lease quickly."

He points out that new projects and renovated buildings are driving most of the demand for creative-office space in San Diego. "Average asking rents have steadily increased since 2013, with the year-over-year increase in 17 percent. Based on our experience in

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Blau Journal (61-096)

blaujournal.com/blt-enterprises-complete...

BLT Enterprises Completes Three Southern California Leases to Global Firms

January 26, 2018— BLT Enterprises, a multi-faceted real estate investment company based in Santa Monica, California, has leased three industrial assets in Southern California, totaling over 106,000 square feet.

Blau Journal 60 Views | January 26, 2018

6 SHARES

January 26, 2018— **BLT Enterprises**, a multi-faceted real estate investment company based in Santa Monica, California, has leased three industrial assets in Southern California, totaling over 106,000 square feet in floor and land area. The buildings have been leased to three global companies with very specific requirements, according to Bernard Huberman, Founder and President of BLT Enterprises.

NN, Inc., a global industrial manufacturing company that specializes in manufacturing high-precision metal and plastic components and assemblies, has expanded into the West Coast with a lease of a BLT-owned property in Irvine, California. BLT also leased an additional 16,000 square feet to United Rentals Realty, Inc. in another one of its Irvine, California assets, while Enterprise Rent-a-Car, a top global vehicle rental company, has leased a BLT-owned property in Santa Monica.

"NN, Inc., Enterprise Rent-a-Car, and United Rentals Realty, Inc. are all global companies that had specific requirements for their new leases," says Huberman. "This will be NN, Inc.'s first West Coast location. The company was looking for high-quality industrial space that would allow for future growth in this market. Enterprise Rent-a-Car also had very specific requirements for their new Santa Monica space, given the need

RENTV (61-096)

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The screenshot shows the RENTV website interface. At the top left is the RENTV logo with the tagline 'A Commercial Real Estate News and Media Company'. To the right is a Chase logo with the text 'Work with the nation's #1 multifamily lender. Call Marthinus de Kock at (866) 303-5823'. Below the logos is a navigation menu with links for Home, About Us, Executive Subscriber Membership, RENTV Conferences, Newsletter, Contact Us, and Advertise. The date and time 'April 9, 2018 7:58 PM' are displayed. A search bar is present with the text 'Search RENTV' and 'Enter Keyword Go!'. A sidebar on the left contains various menu items including 'Video Programs', 'News', 'R. E. Marketplace', and 'Subscriber Login'. The main content area features the article 'ORANGE COUNTY NEWS' with the headline 'Three Recent Leases Total Over 100k sf of Space at SoCal Facilities Owned by BLT Enterprises'. The article includes a date '1/26/18', a photo of a modern glass-walled building, and detailed text about three lease transactions in Irvine and Santa Monica, California, involving BLT Enterprises and various tenants like NN Inc and Enterprise Rent-a-Car.

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Three Recent Leases Total Over 100k sf of Space at SoCal Facilities Owned by BLT Enterprises
1/26/18

Three firms have inked leases for industrial facilities in SoCal owned by BLT Enterprises, in deals totaling over 100k sf of space. The buildings have been leased to three global companies with very specific requirements, according to Bernard Huberman, Founder and President of BLT Enterprises.

One of the new tenants is NN Inc, a global industrial manufacturing company that specializes in manufacturing high-precision metal and plastic components and assemblies. United Rentals Realty Inc leased an additional 16k sf in the area. And, in the third transaction, Enterprise Rent-a-Car, a top global vehicle rental company, has a building in Santa Monica.

9700 Toledo Way, Irvine

In one of the transactions, NN Inc agreed to a 10-year, \$8 mil lease for 77.3k sf (\$8.66/sf/mo) of space at 9700 Toledo Way in Irvine. Since 1994, NN Inc has been publicly traded on the Nasdaq. Following a series of acquisitions of different like-minded companies, NN has become a leading manufacturer of high precision metal and plastic components and assemblies throughout the world.

Kevin Thomas of Lee & Associates represented NN Inc in the transaction. Gregg Haly and Tyler Haly of CBRE reprped BLT Enterprises.

In another deal, United Rentals Realty Inc agreed to a seven-year, \$3.4 mil lease for 16k sf of space and 3.03 acres of land area, also in Irvine. United Rentals Realty, Inc. is a subsidiary of the global, publicly traded United Rentals Inc. (URI), the largest equipment company in North America.

The property is located at 81 Shield in Irvine. Chris Armstrong of Fischer & Company and Scott Sanders of Colliers International represented United Rentals Realty, while Clyde Stauff of Colliers International reprped BLT Enterprises.

And in the third transaction, Enterprise Rent-a-Car signed a 10-year, \$2 mil lease for 13k sf of floor and land area at 2307 Lincoln Blvd in Santa Monica. While their lease consists of 1.6k sf in floor area, the company is also leasing 11.3k sf of land for its rental cars.

The new location will be centrally located in Downtown Santa Monica, less than 1.5 miles from 3rd Street Promenade and surrounded by various hotels and local amenities. Carol Taubman of Westgate Industrial Properties represented Enterprise Rent-a-Car in the lease. David Wilson and James Wilson of Lee and Associates reprped BLT Enterprises.

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Commercial Property Executive (61-105)

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BLT Enterprises Inks 3 SoCal Leases

Enterprise Rent-a-Car, NN Inc. and United Rentals Realty have signed industrial leases totaling more than 100,000 square feet in Irvine and Santa Monica.

by Jeff Hamann | Jan 26, 2018

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BLT Enterprises has leased three of its industrial assets in Southern California, totaling 94,960 square feet of building space and 11,311 square feet of land. Two of the buildings are located in Irvine, Calif., and one in Santa Monica, Calif. BLT's transactions come following the firm's closing of a number of other [Southern California industrial leases](#) last year.

"We create environments for our tenants that are uniquely suited to their needs and adapt with them so that they can lease from us long term," said Bernard Huberman, founder & president of BLT, in a prepared statement. *"We are able to find them new locations within our portfolio of properties, as well as perform our own entitlements and construction process if a tenant requires additional space over time."*

THREE LOCATIONS, THREE LEASES



81 Shield, Irvine, Calif.

The first building, fully leased by NN Inc., is a 77,313-square-foot facility located at 9700 Toledo Way in Irvine. The 10-year lease's value is upwards of \$8 million. NN Inc., a manufacturer of precision metal and plastic components, was represented by Kevin Thomas of Lee & Associates, with CBRE's Gregg and Tyler Haly leading negotiations for BLT.

The second building in Irvine, at 81 Shield, contains industrial and office space totaling 16,000 square feet. The entire property, sitting on a 3-acre parcel one mile from Interstate 5, was leased to United Rentals Realty for seven years. The lease is valued at approximately \$3.6 million. Chris Armstrong from Fischer & Co., along with Colliers' Scott Sanders, worked on behalf of United in the transaction, with Clyde Stauff of Colliers representing the landlord.

Located at 2307 Lincoln Blvd., in Santa Monica, Enterprise Rent-a-Car signed a 10-year lease worth more than \$2 million at the third property for 1,647 square feet of retail and industrial space, in addition to 11,311 square feet of land, which will be used for rental car storage. The firm will operate a rental car service in the building, situated near Interstate 10 and about one mile from the city's downtown area. Carol Taubman from Westgate Industrial Properties spearheaded negotiations for Enterprise in the transaction, with David and James Wilson of Lee & Associates working on behalf of BLT.

Images courtesy of BLT Enterprises



9700 Toledo Way, Irvine, Calif.

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Bisnow (61-102)

bisnow.com/los-angeles/news/deal-sheet...



The screenshot shows a web page from Bisnow.com. At the top, there is a navigation bar with 'BISNOW' and 'ALMOST NEVER BORING' in an orange box, followed by links for 'CITIES', 'TV', 'EVENTS', 'JOBS', 'EDU', 'ABOUT', and 'CRE & #METOO'. Below this is a breadcrumb trail: 'United States News > Los Angeles Real Estate News'. A banner reads 'GET THE INSIDE TRACK ON \$1.5 TRILLION in Commercial Real Estate Opportunities'. The main article is titled 'The LA Deal Sheet' and is dated 'January 23, 2018' by 'Joseph Pimental, Bisnow Los Angeles'. It features social media sharing icons for Facebook, Twitter, LinkedIn, Email, and Print. The article text states: 'Stepp Commercial brokered the sale of the Niagara Apartments, a 10-unit apartment property in Echo Park — an area once with a seedy reputation that is transforming as an up-and-coming neighborhood near downtown Los Angeles.' Below the text is an aerial photograph of a blue and white apartment building. A caption below the photo reads: 'Courtesy of Stepp Commercial, Niagara Apartments at 1315 Montana St. in Los Angeles'. The article continues: 'A private investor purchased the 8,800 SF site at 1315 Montana St. from a private trust for \$2.03M. Stepp officials said the property, which was built in 1969 and consists of six one-bedroom and four studio units, closed at a 2.5% cap rate and a price per unit of \$202,500.' A quote follows: '“This pocket of Echo Park adjacent to Angelino Heights is one of Los Angeles’ historic neighborhoods that is quickly gentrifying as nearby communities like Silver Lake, Downtown, Los Feliz and Hollywood continue to see dramatic new development and parallel rent increases,” said Stepp Commercial Senior Vice President Mark Ventre, who represented the buyer.' Another paragraph states: 'Ventre said the buyer plans to reposition the property and bring the underperforming rents to market rate.' The next paragraph says: 'The two-story apartment building is near Dodger Stadium and a short drive to Echo Park Lake.' The following paragraph reads: 'Echo Park is known for its Chicano street murals, nightlife and historic neighborhoods but had a negative reputation because of the area’s street gangs and crime that were the backdrop for 1990s movies such as “Mi Vida Loca.”' The final paragraph states: 'In 2014, Los Angeles City Attorney Mike Feuer placed a gang injunction preventing gang members from associating. This led to many gang members

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ORANGE COUNTY NEWS

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OC Medical/R&D/Office Building Trades for \$330/sf

1/23/18

An investment buyer that included multiple Sherry Family Trusts acquired a 41.5k sf medical R&D/office asset in Aliso Viejo for \$13.7 mil (\$330/sf). The building is fully-leased to Ambray Genetics, a leading provider of clinical diagnostics testing services for genetic diseases.



The property is located at 15 Argonaut, east of Hwy 133 between I-5 and Hwy 73. It was sold by BLT Enterprises, who purchased the property from Cordia Capital Management in 2016 as a part of a four-building OC office, flex and industrial portfolio acquisition encompassing 170.4k sf for \$28 mil, or \$164/sf. BLT implemented renovations to the building's roof and parking lot in order to increase the value and appeal of the property.

According to Bernard Huberman, Founder & President of BLT Enterprises, Ambray Genetics has occupied the building as the sole tenant since 2011. The asset's scheduled rent is currently below market value, with a significant upside at the end of the lease term.

Ambray Genetics was acquired for \$1 bil in October 2017 by Konica Minolta, a publicly-traded Japanese technology company with offices in more than 49 countries. Konica Minolta plans to maintain Ambray Genetics' current name and headquarters at the property.

"The acquisition of Ambray Genetics by Konica Minolta ensures that the buyer will have a long-term, credit tenant," Huberman added. "The steady income stream the tenant provides, along with the asset's central location in Orange County's Aliso Viejo submarket, made this an ideal time to sell and provided a strong return-on-investment despite our brief hold."

Kurt Bruggeman and Ryan Swanson of Lee & Associates represented BLT Enterprises in the deal. Patrick Barnes of Colliers International repped the buyer.

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BLT Enterprises Sells Medical R&D Facility in Orange County for \$13.7M

January 17, 2018— BLT Enterprises, a multi-faceted real estate investment company based in Santa Monica, California, has sold a 41,519 square-foot medical R&D/office asset in Aliso Viejo, California for \$13.7...



Blau Journal 56 Views January 17, 2018

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January 17, 2018— **BLT Enterprises**, a multi-faceted real estate investment company based in Santa Monica, California, has sold a 41,519 square-foot medical R&D/office asset in Aliso Viejo, California for \$13.7 million. The building is fully-leased to Amby Genetics, a leading provider of clinical diagnostics testing services for genetic diseases.

"WE SECURED AN EXCELLENT DEAL IN 2016 THAT INVOLVED PURCHASING THE ASSET AS A PART OF A PORTFOLIO OF FOUR ORANGE COUNTY PROPERTIES," EXPLAINS BERNARD HUBERMAN, FOUNDER & PRESIDENT OF BLT ENTERPRISES. "IN THE 18 MONTHS WE HELD THE ASSET, WE WERE ABLE TO NEARLY DOUBLE OUR INITIAL INVESTMENT IN THE BUILDING."

BLT implemented renovations to the building's roof and parking lot in order to increase the value and appeal of the property, notes Huberman.

"We are proud to be able to have a strong profit on our sale, while also providing the buyer with a strong investment potential for the future. We chose to pursue the sale at this time to focus on our niche of industrial, flex, and office properties across Southern California," Huberman says. "Amby Genetics has

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Independent Trading Co., an apparel distributor based in San Clemente, has bought a 181,069-square-foot industrial property in Fullerton for \$32.6 million from developer Western Realco. (Courtesy of DAUM Commercial Real Estate Services)

By STAFF REPORT | PUBLISHED: January 21, 2018 at 7:00 am | UPDATED: January 22, 2018 at 9:07 pm

0 COMMENTS

Independent Trading Co., an apparel distributor based in San Clemente, has bought a 181,069-square-foot industrial property in Fullerton for \$32.6 million from developer Western Realco. The company, which produces wholesale sweatshirts and jackets and clothing, was represented by Casey Mungo, executive vice president at DAUM Commercial Real Estate Services, in the acquisition. The building at 4150 N. Palm St. includes 6,984 square feet of office space, 32-foot clear height, dock-high loading, a large truck court and a sprinkler system. Ben Seybold and Sean Ward of CBRE represented Western Realco as the seller in this transaction.

GlobeSt.com (61-102)

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LOS ANGELES

Middle Market Digest

Middle Market Digest: This Week In Southwest

JANUARY 19, 2018 BY KELSIMAREE BORLAND

Here's a look at this week's trends, announcements and deals that you may have missed in Southern California, Utah, Arizona and Nevada.



Here's a look at this week's trends, announcements and deals that you may have missed in Southern California, Utah, Arizona and Nevada.

ORANGE COUNTY, CA—**BLT Enterprises** has sold a 41,519 square-foot medical R&D/office asset in Aliso Viejo, California for \$13.7 million. The building is fully-leased to **Ambry Genetics**, a leading provider of clinical diagnostics testing services for genetic diseases. BLT implemented renovations to the building's roof and parking lot in order to increase the value and appeal of the property. Ambry Genetics was acquired for \$1 billion in October 2017 by Konica Minolta, a publicly-traded Japanese technology company with offices in more than 49 countries. Konica Minolta plans to maintain Ambry Genetics' current name and headquarters at the property.

Healthcare Real Estate Insights (61-102)

wolfmediausa.com/2018/01/17/news-relea...

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Browse: Home / 2018 / January 17 / News Release: BLT Enterprises sells medical R&D facility in Orange County for \$13.7 million

News Release: BLT Enterprises sells medical R&D facility in Orange County for \$13.7 million

@Webmaster2 on January 17, 2018

The firm originally acquired the asset for \$7.8M in 2016 as part of a four-building portfolio



BLT Enterprises has sold a 41,519 square-foot medical R&D office asset in Aliso Viejo, California for \$13.7 million. The building is fully-leased to Ambray Genetics, a leading provider of clinical diagnostics testing services for genetic diseases.

BLT Enterprises, a multi-faceted real estate investment company based in Santa Monica, California, has sold a 41,519 square-foot medical R&D office asset in Aliso Viejo, California for \$13.7 million. The building is fully-leased to Ambray Genetics, a leading provider of clinical diagnostics testing services for genetic diseases.

"We secured an excellent deal in 2016 that involved purchasing the asset as a part of a portfolio of four Orange County properties," explains Bernard Huberman, Founder & President of BLT Enterprises. "In the 18 months we held the asset, we were able to nearly double our initial investment in the building."

BLT implemented renovations to the building's roof and parking lot in order to increase the value and appeal of the property, notes Huberman.

"We are proud to be able to have a strong profit on our sale, while also providing the buyer with a strong investment potential for the future. We chose to pursue the sale at this time to focus on our niche of industrial, flex, and office properties across Southern California," Huberman says. "Ambray Genetics has occupied the building as the sole tenant since 2011. The asset's scheduled rent is currently below market value, with a significant upside at the end of the lease term."

According to Huberman, Ambray Genetics was acquired for \$1 billion in October 2017 by Konica Minolta, a publicly-traded Japanese technology company with offices in more than 49 countries. Konica Minolta plans to maintain Ambray Genetics' current name and headquarters at the property.

"The acquisition of Ambray Genetics by Konica Minolta ensures that the buyer will have a long-term, credit tenant," Huberman continues. "The steady income stream the tenant provides, along with the asset's central location in Orange County's Aliso Viejo submarket, made this an ideal time to sell and provided a strong return-on-investment despite our brief hold."

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OC Register Print (61-102)



Sunday, January 21, 2018 \$2.00 FOUNDED IN 1960 FACEBOOK.COM/OCREGISTER TWITTER.COM/OCREGISTER ocregister.com

REAL ESTATE THE ORANGE COUNTY REGISTER & REGISTER.COM SUNDAY, JANUARY 21, 2018

Real estate briefly

Independent Trading Co. buys Fullerton complex for \$32.6M

Independent Trading Co., an apparel distributor based in San Clemente, has bought a 181,000-square-foot industrial property in Fullerton for \$32.6 million from developer Western Realco. The company, which produces wholesale sweatshirts and jackets and clothing, was represented by DAIM Commercial Real Estate Services in the acquisition. The building at 4026 N. Palm St. includes 6,084 square feet of office space, 25-foot clear height, double-height loading dock, a large truck court and a sprinkler system. Ben Barbell and Ben Wax of CBRE represented Western Realco as the seller in this transaction.

• Irvine-based real estate developer Meridian has bought three existing buildings on the network in downtown Long Beach for \$24.5 million. The properties, at 3070-3080 Atlantic Blvd., are across the street from Disney Health's Mary's Medical Center; a 380-bed Level II trauma center. Meridian plans to spend \$2.1 million on the development of a new, single-story, 9,000-square-foot ambulatory, outpatient clinic.

The medical office building will house a dialysis clinic. The project will include repurposing an existing two-story building into a new single-story building. Meridian will demolish two existing structures and merge the lots to create a single parcel for the development. Demolition will begin this month, and construction will be completed by the end of the year. The value of the project upon completion is estimated to be \$4.4 million.

• Boby Blair, president and principal at Coldwell Banker Commercial in Long Beach, represented Meridian in the sale. Dan Weil, vice president at Colliers International, L.L.C., represented the seller, a local private investor.

• ValueLock Realty Partners in Irvine has acquired two retail properties in Northern California for nearly \$20 million. ValueLock acquired University 18, a 63,400-square-foot grocery-anchored retail center at 2025 20th Avenue St. in Albany, for \$10.15 million and Sprouts Farmers Market at 90 St. Richard St. in Pullman, for \$9.25 million. Both properties were owned from

two Irvine-based development company Duplan. University Village is anchored by Sprouts Farmers Market, along with Pet Food Express, BarkBox, Barkful Pet Hospital, and The Habit Burger. The property is in the western gateway to UC Berkeley.

• The Andry Genetics headquarters in Aliso Viejo was sold for \$13.7 million to a family trust. BCT Enterprises, a real estate investment company in Santa Monica, sold the 42,200-square-foot medical office space to the trust.



Independent Trading Co., an apparel distributor based in San Clemente, has bought a 181,000-square-foot industrial property in Fullerton for \$32.6 million from developer Western Realco.

Irvine-based real estate developer Meridian has bought three existing buildings on first parcels in downtown Long Beach for \$24.5 million. The properties are at 3070-3080 Atlantic Blvd.



Chicago-based landscape architectural firm in Newport Beach, will design the landscape environment for the redevelopment of two entertainment centers in Myrtle Beach, S.C. Burroughs & Chapin, a South Carolina-based real estate investment trust, is redeveloping Barefoot Landing, seen here, a popular retail and entertainment complex along the intracoastal waterway, and Broadway at the Beach.



ValueLock Realty Partners in Irvine has acquired two retail properties in Northern California for nearly \$20 million. ValueLock acquired University 18, a 63,400-square-foot grocery-anchored retail center at 2025 20th Avenue St. in Albany, for \$10.15 million and Sprouts Farmers Market at 90 St. Richard St. in Pullman, for \$9.25 million.

The Andry Genetics headquarters in Aliso Viejo has been sold for \$13.7 million to a family trust. BCT Enterprises, a real estate investment company in Santa Monica, sold the 42,200-square-foot medical office space to the trust after developing the building's roof and parking lot.

creating the building's roof and parking lot. Andry Genetics was acquired for \$1.1 billion in October by Koska Mizuho, a Japanese tech company with offices worldwide. Koska Mizuho, according to BCT, plans to maintain Andry Genetics' current name and headquarters at the property.

BLT acquired the property as 15 Arrogance from Corolla Capital Management in 2016. Kurt Bruggeman and Ryan Swanson of Lee & Associates represented BLT as the seller. Patrick

Barson of Colliers International represented the buyer, which included multiple Sherry Family Trusts.

New ventures
Landscape International, a landscape architectural company in Newport Beach, will design the landscape environment for the redevelopment of two entertainment centers in Myrtle Beach, S.C. Burroughs & Chapin, a South Carolina-based real estate investment trust, is redeveloping Barefoot Landing, a popular retail and entertainment com-

plex owned by Architects On-stage and built by Sander Langston. The interiors were designed by H. Hardy Associates and the landscape designed by Urban Areas.

People in real estate
Job Smith has joined the Huntington Beach office of Coldwell Banker Residential Brokerage as an affiliate agent. Freyvoud, Smith was a broker associate with SoMa's Terrace.

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Orange County Register (61-096)

ocregister.com/2018/02/11/real-estate-bri...

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TRENDING: Man ID'd in motorcycle crash Swim center reopens Christina El Moussa's home for sale California campsite 'cheating?' Homeless Disney worker's story

BUSINESS

Real estate briefly: Courtyard Mira Mesa acquires Oceanside center for \$12.75 million



Courtyard Mira Mesa, an Irvine-based investor, has acquired Rancho Del Oro Commerce Center in Oceanside for \$12.75 million. The multi-tenant industrial project includes four single-story buildings. The seller was MAJ Investors. (Courtesy of Courtyard Mira Mesa)

By STAFF REPORT |
PUBLISHED: February 11, 2018 at 7:00 am | UPDATED: February 12, 2018 at 4:14 pm

1 COMMENT

Courtyard Mira Mesa, an Irvine-based investor, has acquired Rancho Del Oro Commerce Center in Oceanside for \$12.75 million. The multi-tenant industrial project includes four single-story buildings. The seller was MAJ Investors. The transaction represented the up-leg of the buyer's 1031 Exchange. Mark Avilla of Cushman & Wakefield's San Diego office represented the buyer in the sale, with Josh McFadyen of Colliers International representing the seller.



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February 11, 2018

OC Register Print (61-102)

THE ORANGE COUNTY REGISTER SUNDAY

February 11, 2018

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United Rentals Realty leased a 16,000-square-foot building from BLT Enterprises at 81 Shield in Irvine, signing a seven-year lease valued at more than \$3.6 million. COURTESY OF BLT ENTERPRISES

Real estate investment company BLT Enterprises in Santa Monica has leased two of its properties in Irvine. NN Inc., a manufacturing company that specializes in high-precision metal and plastic components and assemblies, signed a 10-year lease valued at over \$8 million for 77,313-square-foot at 9700 Toledo Way. Kevin Thomas of Lee & Associates in Newport Beach represented NN Inc. as the lessee in this transaction. Gregg Haly and Tyler Haly of CBRE represented BLT Enterprises as the lessor. United Rentals Realty leased a 16,000-square-foot building on 3 acres at 81 Shield in a seven-year lease valued at over \$3.6 million. Chris Armstrong of Fischer & Co. and Scott Sanders of Colliers International represented United Rentals Realty as the lessee and Clyde Stauff of Colliers International represented BLT Enterprises as the lessor.

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San Diego Metro Magazine (61-111)

sandiegometro.com/2018/04/daily-busine...

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BLT Enterprises purchased this building at 2819 Loker Ave., Carlsbad

BLT Enterprises Acquires Carlsbad Industrial Property for \$38.3 Million

BLT Enterprises, a real estate investment company, has acquired a 166,310-square-foot industrial building in Carlsbad that is fully leased to Acushnet Company, manufacturer of golf balls, clubs, shoes, gloves and other golfing equipment and accessories.

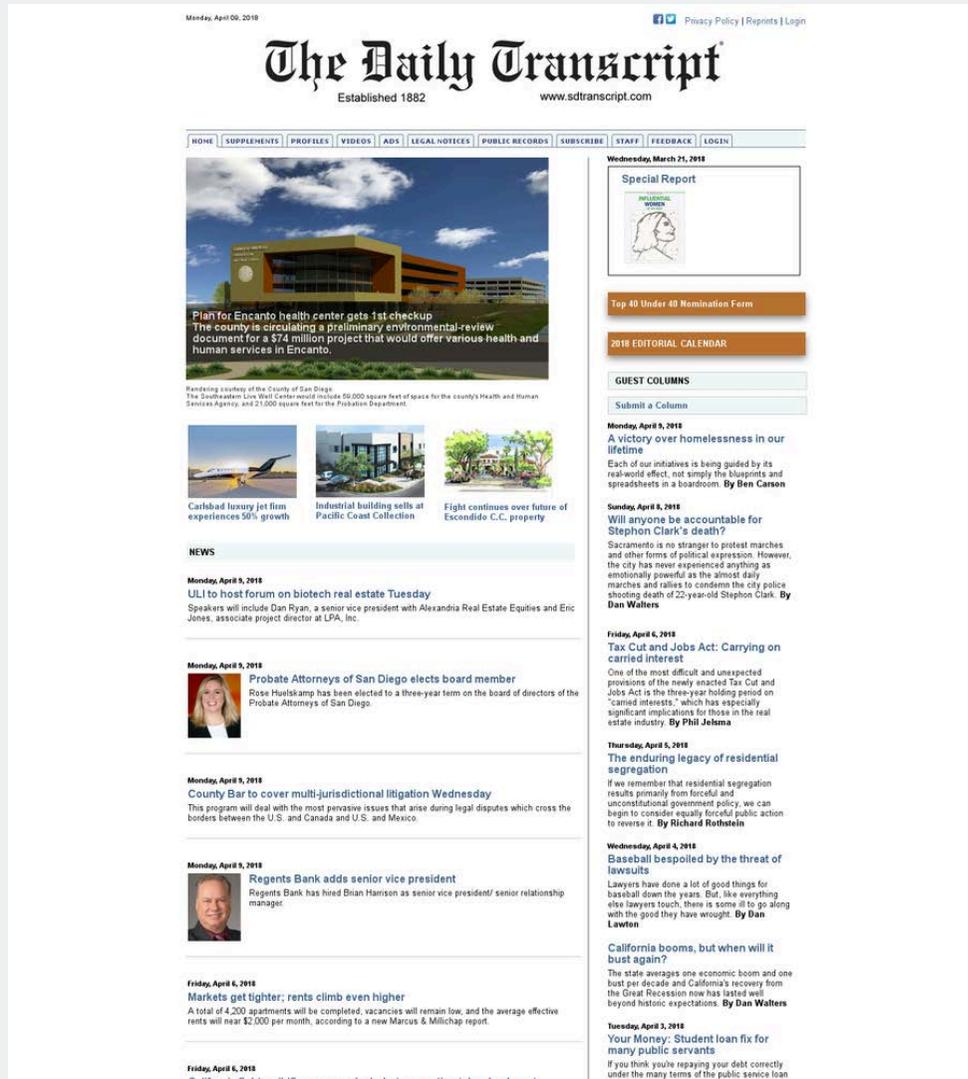
The property was acquired off-market for \$38.3 million.

Ron Jacobson of SD Realty Partners represented BLT Enterprises as the buyer, and Aric Starck of Cushman & Wakefield's San Diego office represented HGREIT II 2819 LOKER LP as the seller in the transaction.

The property is located at 2819 Loker Ave.

The Daily Transcript (61-105)

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Plan for Encanto health center gets 1st checkup
The county is circulating a preliminary environmental-review document for a \$74 million project that would offer various health and human services in Encanto.

Rendring courtesy of the County of San Diego. The Southwestern Low-Water Center would include 50,000 square feet of space for the county's Health and Human Services Agency, and 21,000 square feet for the Probation Department.

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Speakers will include Dan Ryan, a senior vice president with Alexandria Real Estate Equities and Eric Jones, associate project director at LPA, Inc.

Monday, April 9, 2018
Probate Attorneys of San Diego elects board member
Rose Huuskamp has been elected to a three-year term on the board of directors of the Probate Attorneys of San Diego.

Monday, April 9, 2018
Regents Bank adds senior vice president
Regents Bank has hired Brian Harrison as senior vice president/senior relationship manager.

Friday, April 6, 2018
Markets get tighter; rents climb even higher
A total of 4,200 apartments will be completed, vacancies will remain low, and the average effective rents will near \$2,000 per month, according to a new Marcus & Millichap report.

Friday, April 6, 2018
California fights wildfires aggressively, but prevention takes back seat

RENTV (61-111)

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BLT Enterprises Closes \$38 Mil Industrial Buy in Carlsbad

4/03/18

BLT Enterprises has purchased a 166.3k sf industrial facility in Carlsbad for \$38.25 mil (\$230/sf) in an off-market transaction.

The property is fully leased to a global leader in golf equipment and apparel, which uses it as a manufacturing facility. It is located at 2819 Loker Ave, just north of Palomar Airport Rd.

"This was a rare opportunity to invest in a Class A industrial property with a major credit tenant in place, representing a tremendous long-term value proposition," says Bernard Huberman, Founder and CEO of BLT Enterprises. "The acquisition is well-aligned with our ongoing platform, which is to make strategic investments that deliver value over long hold periods."

Huberman points to an increasing tightening in the San Diego industrial market, specifically in the North County region, as an indication of why the timing was right for this acquisition.

"Industrial vacancy ended 2017 at 4.97% - a 13 basis point drop from the prior quarter," he says. "That said, development has ramped up, and with more than 1.8 mmsf of product under construction, supply will soon begin to meet demand. In this case, our new tenant recently renewed its full-building lease for ten years, delivering strong, consistent cash flow for the next decade."

Ron Jacobson of SD Realty Partners represented BLT Enterprises in the deal. Aric Starck of Cushman & Wakefield's San Diego office repped the seller, HGREIT II 2819 LOKER LP, in the transaction.

San Diego Business Journal (61-100)

sdbj.com/news/2018/apr/02/carlsbad-ind...

SAN DIEGO BUSINESS JOURNAL
THE COMMUNITY OF BUSINESS

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Carlsbad Industrial Building Sold For Nearly \$38.3M

By Ray Huard
Monday, April 2, 2018

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2819 Loker Ave. Photo courtesy of BLT Enterprises

A Carlsbad industrial building has been sold for nearly \$38.3 million.

The 166,310 square-foot building at 2819 Loker Ave. was sold by HGREIT II 2189 Loker, LP to BLT Enterprises of Santa Monica.

Ron Jacobson of SD Realty Partners represented BLT and Aric Starck of Cushman & Wakefield's San Diego office represented HGREIT II 2819 Loker.

According to CoStar Property, the building is leased to Achushnet Company, a manufacturer of golf equipment and apparel.

"This was a rare opportunity to invest in a Class A industrial property with a major credit tenant in place, representing a tremendous long-term value proposition," said Bernard Huberman, founder and CEO of BLT Enterprises. "The acquisition is well-aligned with our ongoing platform, which is to make strategic investments that deliver value over long hold periods."

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SoCal Real Estate Magazine (61-111)

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BLT Enterprises acquired a 166,310-square-foot industrial facility in Carlsbad that is fully leased to a global leader in golf equipment and apparel. | Courtesy BLT Enterprises

BLT Picks Up Manufacturing Facility in Carlsbad for \$38M

by CARRIE ROSSENFELD / APRIL 2, 2018 / INDUSTRIAL

Santa Monica, California-based BLT Enterprises has acquired a 166,310-square-foot industrial facility at 2819 Loker Avenue in Carlsbad, California, in an off-market transaction from seller HGREIT II 2819 LOKER LP for \$38.25 million. The property, which serves as a manufacturing facility, is fully leased to a global manufacturer of golf equipment and apparel.

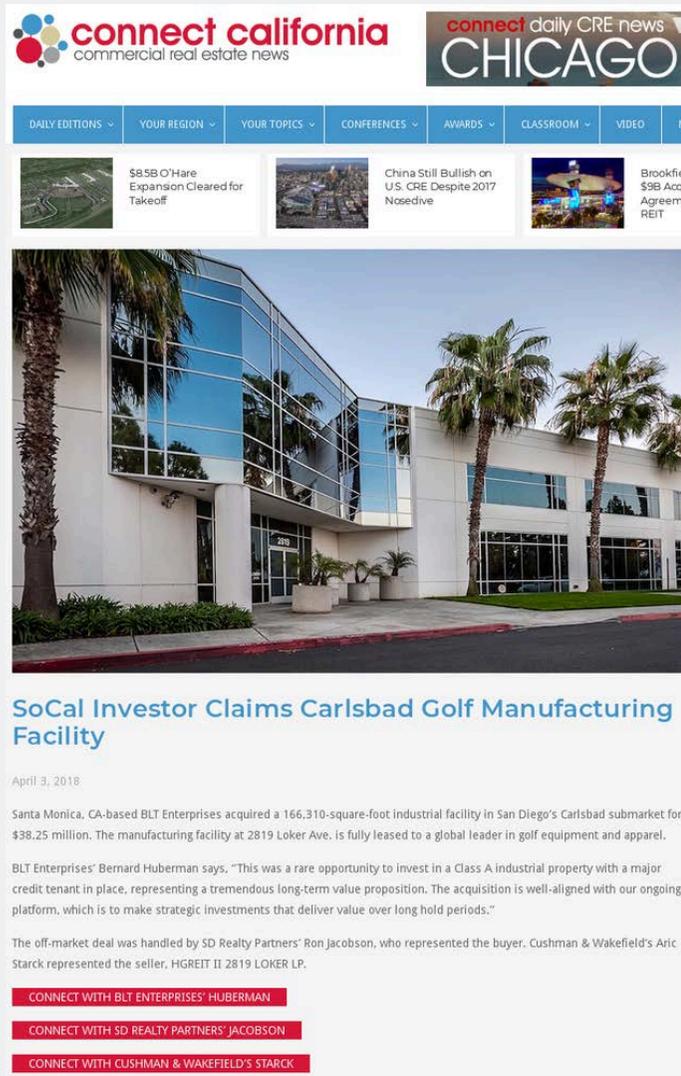
"This was a rare opportunity to invest in a class-A industrial property with a major-credit tenant in place, representing a tremendous long-term value proposition," says Bernard Huberman, founder and CEO of BLT Enterprises. "The acquisition is well-aligned with our ongoing platform, which is to make strategic investments that deliver value over long hold periods."

Huberman points to an increasing tightening in the San Diego industrial market, specifically in the North County region, as an indication of why the timing was right for this acquisition. "Industrial vacancy ended 2017 at 4.97 percent – a 13-basis-point drop from the prior quarter. That said, development has ramped up, and with more than 1.8 million square feet of product under construction, supply will soon begin to meet demand. In this case, our new tenant recently renewed its full-building lease for 10 years, delivering strong, consistent cash flow for the next decade."

Ron Jacobson of SD Realty Partners represented BLT Enterprises as the buyer, and Aric Stark of Cushman & Wakefield's San Diego office represented the seller in the transaction.

Connect Media (61-111)

connect.media/social-investor-claims-carls...



The screenshot shows the top navigation bar of the connect.media website. It includes the 'connect california' logo (commercial real estate news) and the 'connect daily CRE news CHICAGO' logo. Below the navigation bar are three news snippets: '\$8.5B O'Hare Expansion Cleared for Takeoff', 'China Still Bullish on U.S. CRE Despite 2017 Nosedive', and 'Brookfield \$9B Acq Agreement REIT'. The main article featured is 'SoCal Investor Claims Carlsbad Golf Manufacturing Facility', dated April 3, 2018. The article text states: 'Santa Monica, CA-based BLT Enterprises acquired a 166,310-square-foot industrial facility in San Diego's Carlsbad submarket for \$38.25 million. The manufacturing facility at 2819 Loker Ave. is fully leased to a global leader in golf equipment and apparel. BLT Enterprises' Bernard Huberman says, "This was a rare opportunity to invest in a Class A industrial property with a major credit tenant in place, representing a tremendous long-term value proposition. The acquisition is well-aligned with our ongoing platform, which is to make strategic investments that deliver value over long hold periods." The off-market deal was handled by SD Realty Partners' Ron Jacobson, who represented the buyer. Cushman & Wakefield's Aric Starck represented the seller, HGREIT II 2819 LOKER LP.' Below the article text are three red buttons: 'CONNECT WITH BLT ENTERPRISES' HUBERMAN', 'CONNECT WITH SD REALTY PARTNERS' JACOBSON', and 'CONNECT WITH CUSHMAN & WAKEFIELD'S STARCK'.

Commercial Property Executive (61-099)

cpexecutive.com/post/blt-enterprises-acq...



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BLT Enterprises Acquires CA Industrial Property

SD Realty Partners represented the buyer in its purchase of the 166,310-square-foot facility in Carlsbad, which is fully leased to a golf equipment and apparel manufacturer.

by IvyLee Rosario | Apr 03, 2018

San Diego West Industrial More

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BLT Enterprises has acquired an industrial facility in San Diego's submarket of Carlsbad, Calif., for \$38.3 million. The property is currently fully leased to a golf equipment and apparel manufacturer, which recently renewed its full-building lease for 10 years.



2819 Loker Ave., Carlsbad, Calif.

Located at 2819 Loker Ave., the facility comprises 166,310 square feet. Ron Jacobson of SD Realty Partners represented the buyer, while Aric Starck of Cushman & Wakefield's San Diego office represented the seller, HGREIT II 2819 LOKER LP.

"This was a rare opportunity to invest in a Class A industrial property with a major credit tenant in place, representing a tremendous long-term value proposition," said Bernard Huberman, founder & CEO of BLT Enterprises, in prepared remarks. "The acquisition is well-aligned with our ongoing platform, which is to make strategic investments that deliver value over long hold periods."

Image courtesy of BLT Enterprises

GlobeSt.com (61-098)

globest.com/2018/04/06/when-to-convert...

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SAN DIEGO OFFICE INDUSTRIAL

When To Convert Industrial To Creative Office

APRIL 6, 2018 BY KYLE MARIE BORLAND

Dated industrial product is still a top choice for creative office redevelopment, and the growing demand for creative space is fueling new projects.



Bernard Huberman

Dated industrial product is still one of the top choices for creative office conversion. In San Diego —like in many markets—creative office has become ubiquitous for all office users, and the limited supply of created space is creating opportunities for developers. **BLT Enterprises** has experience converting these spaces into creative office, and likes the open layout that industrial provides. The firm recently completed converting 6,500 square feet of raw industrial space in the Sorrento Mesa into creative office, installing roll-up doors, outdoor patios and upgraded kitchens. The firm has seen success with similar projects in the San Diego market, and says there is a pent-up demand for creative space. To find out more about the demand for creative space, why industrial is a good choice for creative conversion, we sat down with **Bernard Huberman**, CEO and founder of BLT Enterprises, for an exclusive interview.

GlobeSt.com: What is demand for creative office space like in San Diego?

Bernard Huberman: Demand for creative office space in San Diego has continued to soar. Creative office, once a niche product type for tech tenants, has now become the norm. Traditional tenants are demanding spaces that feature creative office amenities and features, which is further driving increased demand for this product type throughout the area. This is largely due to the fact that tenants are seeking top talent, and that top talent is demanding creative space. In order to attract and retain employees, employers are looking for unique, amenity-rich spaces that provide a collaborative and community environment.

San Diego, in particular, has an extremely low unemployment rate of 3.3% and companies and residents alike continue to migrate to the region. This is creating tremendous pent up demand for creative space, and we anticipate that we will continue to see older, traditional office product converted to creative space to meet this growing demand.

San Diego Business Journal (61-111)

sdbj.com/news/2018/apr/08/stalwart-kear...

SAN DIEGO BUSINESS JOURNAL THE COMMUNITY OF BUSINESS

PROPERTY: LIVE-WORK BALANCE SEEN FOR SUBMARKET Stalwart Kearny Mesa Prime for Reinvention

By Ray Huard
Sunday, April 8, 2018



Rendering shows the industrial project BLT Enterprises is building in Kearny Mesa. Rendering courtesy of BLT Enterprises

San Diego — Kearny Mesa is a San Diego neighborhood on the cusp of change, as some talk of turning Convoy Street at its heart into the next Little Italy and pending community plan changes could prompt new commercial and apartment development.

As it is, Kearny Mesa is one of the best and most consistent performing submarkets for commercial real estate in San Diego County.

According to a CBRE report for the fourth quarter of 2017, Kearny Mesa had the lowest vacancy rate for office space of any San Diego County submarket at 6.5 percent.

For the first quarter of 2018, the vacancy rate dropped to 6.1 percent.

The vacancy rate for industrial property was even lower.



Map shows Kearny Mesa boundaries. Map courtesy City of San Diego

Between 2013 and the end of 2017, the vacancy rate for industrial property in Kearny Mesa went from 5.3 percent to 2.8 percent, said Bryce Aberg, executive director of Cushman & Wakefield's San Diego offices.

Rising Rents

He said rents for industrial property also have risen every year since 2010, up from 94 cents per square foot in 2010 to \$138 per square foot.

"Overall, the market is extremely positive," Aberg said.

Kearny Mesa also is benefitting from rising commercial property rents elsewhere, as tenants look for less expensive alternatives to places such as Mission Valley and University Town Center, said Richard Gonor, JLL executive vice president.

"We're seeing flight to value from tenants in the surrounding submarkets," Gonor said. "Where we're at in the cycle right now, Kearny Mesa is a very attractive option for tenants that are looking for a central location with great freeway access."

Commercial Property Executive (61-000)

cpexecutive.com/post/colony-industrial-n...



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Colony Industrial Nabs \$52M San Antonio Asset

The industrial platform of global real estate firm Colony NorthStar has purchased Enterprise Industrial Park, marking its first-ever deal in the market.

by Keith Loria | Apr 09, 2018

San Antonio
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Colony Industrial, the industrial platform of global real estate firm Colony NorthStar, has acquired Enterprise Industrial Park, a two building, Class A light industrial complex in San Antonio, Texas, for \$52.1 million.

"San Antonio has been on our radar as a target market due to population growth, job growth, demographics and the lack of good quality, light industrial product, which is our focus," Michael P. Wenaas, Colony Industrial's managing director and Head of Investments, told *Commercial Property Executive*. *"We generally target smaller properties that are well-located, multi-tenanted, and high quality...this project checked a lot of boxes for us."*

Located at 17745 Lookout Road, the duo of buildings total 639,797 square feet and serve as the home of a roster of nine high-quality tenants with a weighted average lease term remaining of 5.3 years. At the time of the deal, the property was 88 percent leased.

Some 80,000 square feet is still available, and that space can be divided into two 40,000 square-foot spaces, which many prospective tenants look for in an asset. The site already has several prospects for the remaining space.

"San Antonio is somewhat underserved with light industrial product," Wenaas said. *"The way e-commerce is growing, we believe there is a lack of product to serve San Antonio's population base. Most of the population growth in San Antonio is in the North and Northeast submarkets and these two buildings will serve those markets. This fits right in the middle of the growth curve of San Antonio."*

Originally constructed in 2015, Enterprise Industrial Park is situated within one mile of a full-diamond interchange of Interstate 35, the city's major North-South interstate highway.

EXPANDING ITS FOOTPRINT

Andrew C. Goodman, Colony Industrial's CFO, concurred that the company was excited to expand its portfolio of light industrial warehouse properties in this new high-growth market.

"We seek assets that are well located, close to major metros," he told *CPE*. *"The markets that we are in are targeted markets with strong fundamentals—population growth, limited supply and strong demographics."*

CBRE's Randy Baird, Jonathan Bryan, and Ryan Thornton brokered the deal.

It's been a busy month in the industrial sector. CT Realty recently sold [four industrial buildings in Southern California](#) for \$31 million; [BLT Enterprises acquired an industrial facility](#) in San Diego's submarket of Carlsbad, Calif., for \$38.3 million; and AIV Inc.—a subsidiary of STAG Industrial Inc.—has acquired Brookhollow West Business Park, [two fully leased, Class A industrial buildings](#) in northwest Houston, totaling 232,950 square feet.

Image courtesy of Colony Industrial



Enterprise Industrial Park, San Antonio, Texas

Select Retail Coverage

268

San Diego Metro Magazine (61-097)

sandiegometro.com/2018/04/daily-busine...

SDMETRO
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Kearny Mesa office building

BLT Enterprises Finishes Upgrade on Kearny Mesa Office Building

BLT Enterprises, a commercial real estate development and investment company, has completed renovations of a 77,000 square-foot, two-story office building in Kearny Mesa, which the company acquired in May 2017.

The renovations converted the building back to its original 54,000-square-foot size by removing the dated addition of a second-story office space constructed in the late 1980s, according to Bernard Huberman, founder and President of BLT Enterprises.

"The 1980s renovations converted the property into a two-story building. The move to add the second floor was clearly detrimental to its design and use," says Huberman. "With the added second floor, the property was severely under parked. By restoring the property back to its original size and as a single-story R&D/Flex building, we were able to transform the asset into a highly desirable open space facility, and significantly enhance the parking ratio to 4/1,000."

Additionally, BLT integrated a series of improvements to modernize the property and attract a quality tenant, Huberman said.

Connect Media (61-097)

connect.media/blt-completes-kearny-mesa...

The screenshot shows the top navigation bar of the connect.media website. It includes the 'connect california' logo (commercial real estate news) and the 'connect daily CRE news CHICAGO' logo. Below the logos is a menu with categories: DAILY EDITIONS, YOUR REGION, YOUR TOPICS, CONFERENCES, AWARDS, CLASSROOM, VIDEO, and MORE. The main content area features a large photograph of a modern office building with a blue glass facade and a white section, situated on a hillside with some trees. Below the photo is the article title 'BLT Completes Kearny Mesa Office, R&D, Flex Conversion' and the date 'April 17, 2018'. The article text describes the renovation of a 77,000 square-foot office building in the Kearny Mesa submarket of San Diego, which was converted back to its original 54,000 square-foot size by removing a dated second-story office space. A quote from Bernard Huberman, CEO of BLT Enterprises, is included, along with a red button labeled 'CONNECT WITH BLT ENTERPRISES' HUBERMAN'.

Blau Journal (61-097)

blaujournal.com/blt-completes-renovation...

The screenshot shows the Blau Journal website interface. At the top, there is a navigation bar with the Blau Journal logo and several featured news items: 'CSIS GLOBAL INVESTORS ANNOUNCES NEW', 'MODERN FAMILY'S JESSE TYLER FERGUSON'S', and 'FRANKLIN STREET BROTHERS SUES MILLION APARTMENT'. Below the navigation bar are social media icons for Facebook and Twitter.

BLT Completes Renovation of 1980 Era Building in San Diego

April 16, 2018 – BLT Enterprises, a multi-faceted commercial real estate development and investment company, has completed renovations of a 77,000 square-foot, two-story office building in the Kearny Mesa...

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Blau Journal 2 Views | April 16, 2018

5 SHARES

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April 16, 2018 – **BLT Enterprises**, a multi-faceted commercial real estate development and investment company, has completed renovations of a 77,000 square-foot, two-story office building in the Kearny Mesa submarket of San Diego, which the company acquired in May 2017.

The renovations converted the 77,000 square-foot, two-story office building back to its original 54,000 square-foot size by removing the dated addition of a second-story office space constructed in the late 1980s, according to Bernard Huberman, Founder and President of BLT Enterprises.

"The 1980s renovations converted the property into a two-story building. The move to add the second floor was clearly detrimental to its design and use," says Huberman. "With the added second floor, the property was severely under parked. By restoring the property back to its original size and as a single-story R&D/Flex building, we were able to transform the asset into a highly desirable open space facility, and significantly

GlobeSt.com (61-097)

globest.com/2018/04/25/will-redevelopm...

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Will Redevelopment Help Increase The Industrial Supply?

APRIL 25, 2018 BY KEYSIMAREE BORLAND

The need for more quality, class-A product is fueling value-add industrial activity in San Diego, but, like land, the opportunities are limited.



San Diego investors are looking for ways to boost the tight industrial supply in the market, but with limited land available for new development, options are limited. **BLT Enterprises**, however, recently brought high quality industrial product to market with the redevelopment of an office property into flex-industrial. The project was redeveloped with flexibility in mind to attract a range of small-box industrial users, from R&D companies to warehouse space.

"The had good bones and a single-tenant feel with its own yard and its own real estate around the building," **Bernard Huberman**, founder and president of BLT Enterprises, tells GlobeSt.com. "It was originally built as a two-story industrial building, and in the 1980s, someone filled in the mezzanine and converted it to office. It was really under parked for the market as office. We brought it back to its original square footage to create an R&D flex industrial building, and it really suites a wide range of the market."

In addition to the initial investment, the firm spent \$2.5 million to return the property to its original industrial format before renovating the exterior areas. In total, the finished property has 38,000 square feet of office space and 16,000 square feet of two-story industrial product that could be used for a warehouse or lab space. "This was a large capital investment for the real estate and to bring it back to the original feel. We also redid the exterior, installing a new glass line, moving the entrance to the side of the building with a great lobby area," says Huberman. "The quality of the building is amazing. It has 12-foot ceilings in the office and 24-foot ceilings in the warehouse. This property has a unique blend of office and warehouse, and it is really a unique opportunity for the market."

While redevelopment projects like this do help to boost the square footage, Huberman says that even these opportunities are limited. "There is a limited supply of land in the area, so you have to go in and tear something down or you are retrofitting," he says. "This project had the bones for retrofitting. There are some properties, but there isn't a lot of available land in the area. There is very little on the market for sale."

Despite the challenges, the demand for industrial product makes him bullish on the market, and he is constantly looking for opportunities, either for new construction or redevelopment. In fact, the firm has a new 65,000-square-foot industrial property with 30-foot clear heights under construction that will deliver in August. "I am constantly looking for available properties," says Huberman. "Kearny Mesa has a unique blend of owner-users, and the turnover rate is low, so we like the North County area because we have access to major freeways, and it is 20 minutes to down town. . We are bullish on the San Diego market, and we are going to continue."

REBusiness Online (61-097)

rebusinessonline.com/blt-enterprises-red...



The screenshot shows the REBusiness Online website interface. At the top left is the 'REBUSINESS ONLINE' logo. To its right is a '50 YEARS ALWAYS B Grocery Center' anniversary banner. Below these is a navigation menu with links for Home, Midwest, Northeast, Southeast, Texas, and Western. The main article title is 'BLT Enterprises Redevelops Modern Flex Facility in San Diego'. Below the title, it says 'Posted on April 26, 2018 by Amy Works in California, Development, Office, Western'. The article features a photograph of a modern, two-story office building with a blue glass facade and a white section, situated on a hillside. Below the photo is a caption: 'The renovated building, located at 5454 Ruffin Road in San Diego, features 54,000 square feet of modern office, research and development and flex space.' The main text of the article begins with 'SAN DIEGO — BLT Enterprises has completed the renovation of a two-story, 77,000-square-foot office building located at 5454 Ruffin Road in San Diego's Kearny Mesa submarket. The company originally acquired the property in 2017 and has converted it back to its original 54,000-square-foot footprint by removing the dated addition of a second-story office space constructed in the late 1980s. The renovated space features modern office, research and development, and flex space, as well as an enhanced parking ratio. Additional renovations include an updated exterior, new HVAC equipment and a new roof membrane. Ware Malcomb provided architectural services and Bycor General Contracting served as the contractor for the project.'

SoCal Real Estate Magazine (61-097)

socal-re.com/redux-of-77k-sf-office-buildi...

SoCal Real Estate

THE COMMERCIAL REAL ESTATE VOICE OF SOUTHERN CALIFORNIA



5454 Ruffin Road in San Diego | Courtesy BLT Enterprises

Redux of 77K-SF Office Building Complete

✍️ CARRIE ROSSEN-FELDO / 📅 APRIL 19, 2018 / 🏢 OFFICE

BLT Enterprises has completed renovations of a 77,000 square-foot, two-story office building at 5454 Ruffin Road, which the company had acquired in May 2017. The renovations converted the 77,000 square-foot, two-story office building back to its original 54,000-square-foot size by removing the dated addition of a second-story office space constructed in the late 1980s, according to BLT.

"The 1980s renovations converted the property into a two-story building. The move to add the second floor was clearly detrimental to its design and use," says Bernard Huberman, founder and president of BLT. "With the added second floor, the property was severely under parked. By restoring the property back to its original size and as a single-story R&D/flex building, we were able to transform the asset into a highly desirable open space facility, and significantly enhance the parking ratio to 4/1,000."

Additionally, BLT integrated a series of improvements to modernize the property and attract a quality tenant. "We integrated a unique outdoor amenity space, a new lobby, exposed high ceilings, skylights, new dual-pane energy-efficient glazing, LED lighting, and drought-tolerant landscaping, among many other features," adds Huberman.

Further, BLT has updated the building's exterior, installed new HVAC equipment and a new roof membrane, and implemented additional amenities.

"By removing the outdated renovations, modernizing the building and increasing parking, the property will cater to a diverse range of companies looking for office, flex, or R&D uses," says Huberman.

The property is located in San Diego's Kearny Mesa submarket, and Huberman notes that industrial properties that incorporate state-of-the-art design and amenities are in high demand in this submarket. "The renovations will take advantage of the submarket's tightening supply and rapid rent growth in R&D and industrial properties," Huberman continues. "Kearny Mesa has one of the lowest industrial vacancy rates in San Diego, and at the end of Q4 2017, industrial vacancy in the submarket was 2.8 percent. With only a moderate supply in the construction pipeline, the demand for R&D and flex buildings will likely continue to outpace supply. By renovating this property, and modernizing its systems and design, BLT is growing value for the property while decreasing the total square footage."

BLT Enterprises employed Ware Malcomb as the project's architect and Bycor General Contracting as the project's contractor. The property is being marketed by Brad Black and Chris Pascal at CBRE.

RENTV.com (61-113)

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BLT Enterprises Completes Sale/Leaseback of Vernon Industrial Facility

5/02/18

In a recent LA-area industrial buy, BLT Enterprises acquired a 31k sf facility in the city of Vernon for \$6 mil (\$194/sf) in an off-market, sale/leaseback deal. The property is located at 4601 Pacific Blvd, south of I-10 and just east of Santa Fe Ave.

The building is currently 100% leased to La Mexicana LLC, a leading manufacturer and distributor of quality Mexican food products across the nation. Upon acquisition, BLT executed a 12-year lease including built-in extension options with La Mexicana.

The property is centrally located, providing excellent access to downtown Los Angeles and its surrounding submarkets, and nearby transit corridors including the 10, 710 and 60 freeways, which will continue to drive strong tenant demand to the region.

Doug Marshall of Lee & Associates represented BLT Enterprises in the transaction. Blair Wood of Weber & Wood, along with Lee's Marshall, repped La Mexicana LLC, a Delaware limited liability company.

Western Real Estate Business (61-098)

emailactivity1.ecn5.com/engines/publicPr...



BLT Enterprises Redevelops Modern Flex Facility in San Diego



The renovated building, located at 5454 Ruffin Road in San Diego, features 54,000 square feet of modern office, research and development and flex space.

SAN DIEGO — BLT Enterprises has completed the renovation of a two-story, 77,000-square-foot office building located at 5454 Ruffin Road in San Diego's Kearny Mesa submarket.

The company originally acquired the property in 2017 and has converted it back to its original 54,000-square-foot footprint by removing the dated addition of a second-story office space constructed in the late 1980s.

The renovated space features modern office, research and development, and flex space, as well as an enhanced parking ratio. Additional renovations include an updated exterior, new HVAC equipment and a new roof membrane.

Ware Malcomb provided architectural services and Bycor General Contracting served as the contractor for the project.

Western Real Estate Business (61-109)



BUILDING A BUSINESS

Today's changing workforce has created a variety of design and configuration strategies surrounding office space.

DEVELOPERS AND INVESTORS ARE GETTING CREATIVE IN ORDER TO MEET SOCIAL'S RISING DEMAND FOR CREATIVE OFFICE SPACE

By Lisa Tamayo, Vice President of Development, BLT Enterprises in Santa Monica, Calif.



Tamayo

Traditional and outdated office space isn't the only thing getting creative these days. Investors and developers are increasingly stepping out of the box and coming up with unique solutions to meet today's rising demand for creative office space.

This is especially true in dense ar-

reas like Los Angeles where an influx of demand for high-quality creative space meets a lack of quality renovated product. Much of the inventory in prime Los Angeles submarkets, such as Silicon Beach, Santa Monica and West LA, consists of high-rise office space. This is not necessarily the type of space that is conducive to the needs of today's tenants. Some of this product is also trading at prices above replacement cost that do not justify a creative conversion.

As a result, developers and investors are expanding outside of these markets to areas like Culver City, El Segundo and even Hawthorne in search of unique brick-and-timber properties that can easily be converted to innovative office space. The Hawthorne submarket resembles Culver City five or 10 years ago. Large companies are continuing to migrate

to the region and its brick-and-timber industrial properties present investors with tremendous opportunity for creative redevelopment. This has led companies like Telsa to recently relocate to the region.

Investors and developers are also getting creative with the types of properties they are converting into creative space. BLT recently transformed a 4,680-square-foot former music studio in West LA into an innovative and high-quality workspace. The firm designed an open layout that included state-of-the-art upgrades such as exposed ceilings with new skylights, a new kitchen, custom steel doors and windows with a rollup door leading to the outdoor patio. The music studio conversion created value and attracted a high-quality tenant, a design-based animation and commercial production company.

Low- and mid-size buildings, when compared to their high-rise counterparts, also better cater to the amenities tenants are demanding, such as outdoor co-working spaces, bocce ball courts and barbeque areas. These properties also provide better access for tenants in terms of parking and outdoor amenities, which are typically located on the ground floor. Access becomes much more difficult in high-rise buildings and less convenient for tenants on higher-level floors.

As demand for creative office continues to grow and prices across California continue to rise, investors and developers will continue to take an innovative approach to meeting this growing demand. They will expand into new submarkets and find non-traditional assets that can be converted into creative space, such as industrial, retail and even music studios.

Blau Journal (61-113)

blaujournal.com/blt-enterprises-acquires-...

BLAU JOURNAL
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HIGHEST COMMERCIAL SPACE WEST OF THE
CADROCK PARTNERS ACQUIRES NORCO INDUSTRIAL LAND
BLT ENTERPRISES ACQUIRES 31,000SF MANUFACTURING

NATIONAL GLOBAL SECTORS DEALS LISTINGS EVENTS PODCAST ADVERTISE SUBMIT NEWS

BLT Enterprises Acquires 31,000SF Manufacturing and Distribution Facility in Vernon, California

May 10, 2018— BLT Enterprises, a multi-faceted commercial real estate development and investment company, has acquired a 31,000 square-foot industrial asset in Vernon, California in an off market transaction.



Blau Journal 5 Views | May 10, 2018

6 SHARES

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May 10, 2018— **BLT Enterprises**, a multi-faceted commercial real estate development and investment company, has acquired a 31,000 square-foot industrial asset in Vernon, California in an off market transaction.

The building is currently 100-percent leased to La Mexicana LLC, a leading manufacturer and distributor of quality Mexican food products across the nation, according to Bernard Huberman, Founder and President of BLT Enterprises.

"WE ACQUIRED THE PROPERTY FROM LA MEXICANA, LLC AS PART OF A SALE-LEASEBACK TRANSACTION," SAYS HUBERMAN. "UPON ACQUISITION, WE IMMEDIATELY EXECUTED A 12-YEAR LEASE WITH BUILT-IN EXTENSION OPTIONS WITH

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Bisnow (61-113)

bisnow.com/los-angeles/news/deal-sheet...

The screenshot shows a news article on the Bisnow website. The header includes the Bisnow logo and navigation links for CITIES, TV, EVENTS, JOBS, EDU, ABOUT, and CONTACT US. The article title is 'LA Deal Sheet', dated May 15, 2018, by Joseph Pimentel. It features social media sharing buttons for Facebook, Twitter, LinkedIn, Email, and Print. The main text reports that Positive Investments Inc. has expanded its South Los Angeles real estate portfolio by purchasing a vacant 10-building multifamily property in Compton for \$12.5M. An accompanying photograph shows a row of townhomes. The article concludes with information about the seller, Sotheby's International Realty, and details about the property's history and the buyer's future plans for the asset.

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LA Deal Sheet

May 15, 2018 | Joseph Pimentel, Bisnow Los Angeles

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Positive Investments Inc. has expanded its South Los Angeles real estate portfolio.

The Arcadia-based real estate company recently purchased a vacant 10-building multifamily property in Compton from an undisclosed nonprofit for \$12.5M. The nonprofit sold the asset to gain capital for the purchase of another property, said Keller Williams Commercial's Henry Garcia, who represented the buyer in the off-market transaction.

Courtesy of Positive Investments Inc.
Multifamily property at 1515 East Rosecrans Ave. in Compton

Sotheby's International Realty's Steve Mortitz and Joe Cilic represented the seller.

Built in 1986, the 79,373 SF property spans nearly one city block at 1515 East Rosecrans Ave. The buildings contain 86 units that are a mixture of one-bedroom, two-bedroom, three-bedroom and four-bedroom townhomes.

Positive Investments' purchase is part of a larger strategy to provide a diversity of housing options, including affordable housing for South Los Angeles residents. The company also owns a 70-unit multifamily property across the street, Garcia said in a news release.

"This is the tenth property our client has acquired in this area in the past six months," Garcia said. "Positive Investments plans to undertake a major capital improvement program to transform the asset into a hybrid housing community which will include a mix of special needs, low income Section 8 and market rate units."

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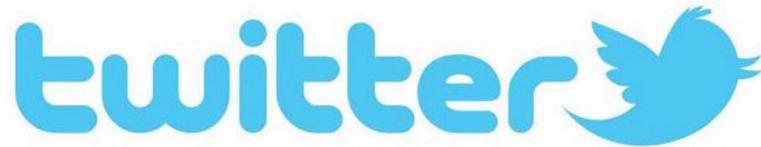
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BLT Enterprises Acquires CA Industrial Property



BLT Enterprises Acquires CA Industrial Property - Barron I...

2819 Loker Ave., Carlsbad, Calif. BLT Enterprises has acquired an industrial facility in San Diego's submarket of Carlsbad, Calif., for \$38.3 million. The property is currently fully leased to a golf...
barron-invest.com

9:24 AM - 3 Apr 2018



April 18, 2018

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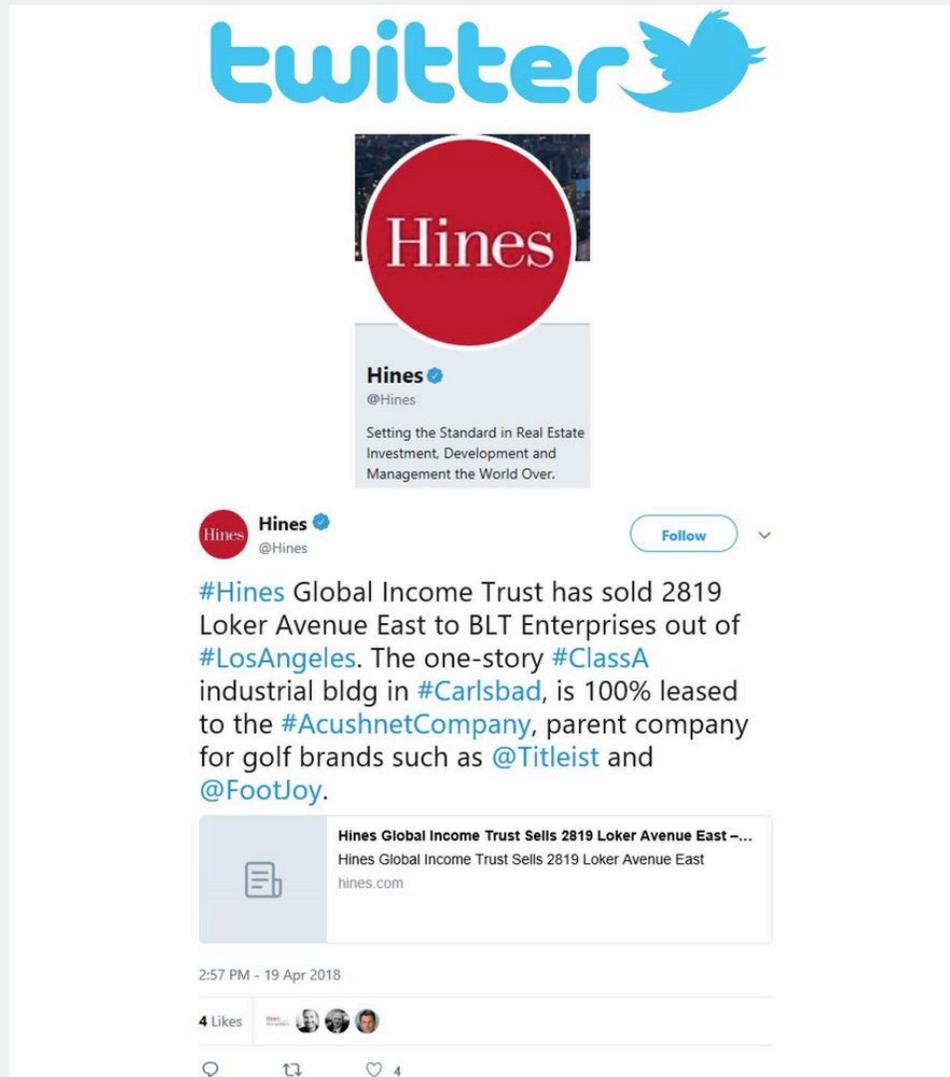
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The image shows a screenshot of a Twitter profile and a tweet. At the top is the Twitter logo. Below it is the profile picture, which features a newspaper icon with the word 'NEWS' and a speech bubble containing the text 'DFW LETTER'. The profile name is 'DFW Commercial R/E' with the handle '@DFWCommercialR3'. The bio reads 'Up-To-The-Minute DFW Commercial Real Estate News'. Below the profile information is a tweet from the same account, dated 8:34 AM on April 26, 2018. The tweet title is 'BLT Enterprises Redevelops Modern Flex Facility in San Diego'. The tweet content includes a 'Must read' link to a blog post from bubblelife.com, which reports that BLT Enterprises has completed the renovation of a two-story, 77,000-square-foot office building at 5454 Ruffin Road in San Diego's Kearny Mesa submarket. The tweet also shows icons for replying, retweeting, and liking.

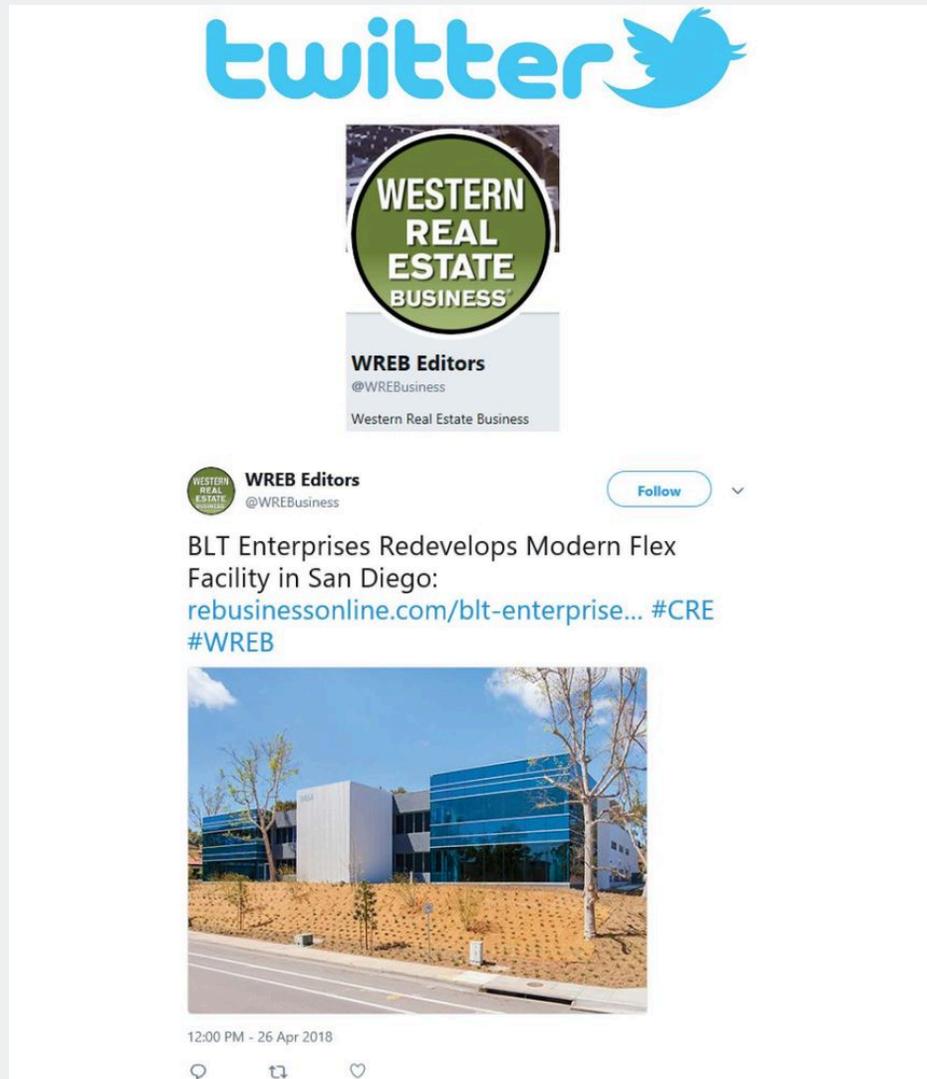
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The image is a screenshot of a Twitter post. At the top is the Twitter logo. Below it is the profile picture for 'WREB Editors', which is a circular logo with the text 'WESTERN REAL ESTATE BUSINESS'. The profile name is 'WREB Editors' with the handle '@WREBusiness' and the bio 'Western Real Estate Business'. To the right of the profile information is a 'Follow' button. The tweet text reads: 'BLT Enterprises Redevelops Modern Flex Facility in San Diego: rebusinessonline.com/blt-enterprise... #CRE #WREB'. Below the text is a photograph of a modern, multi-story office building with a blue glass facade and a white section, set against a clear blue sky. The building is surrounded by some landscaping and a paved road in the foreground. At the bottom of the tweet, it says '12:00 PM - 26 Apr 2018' and has icons for reply, retweet, and like.

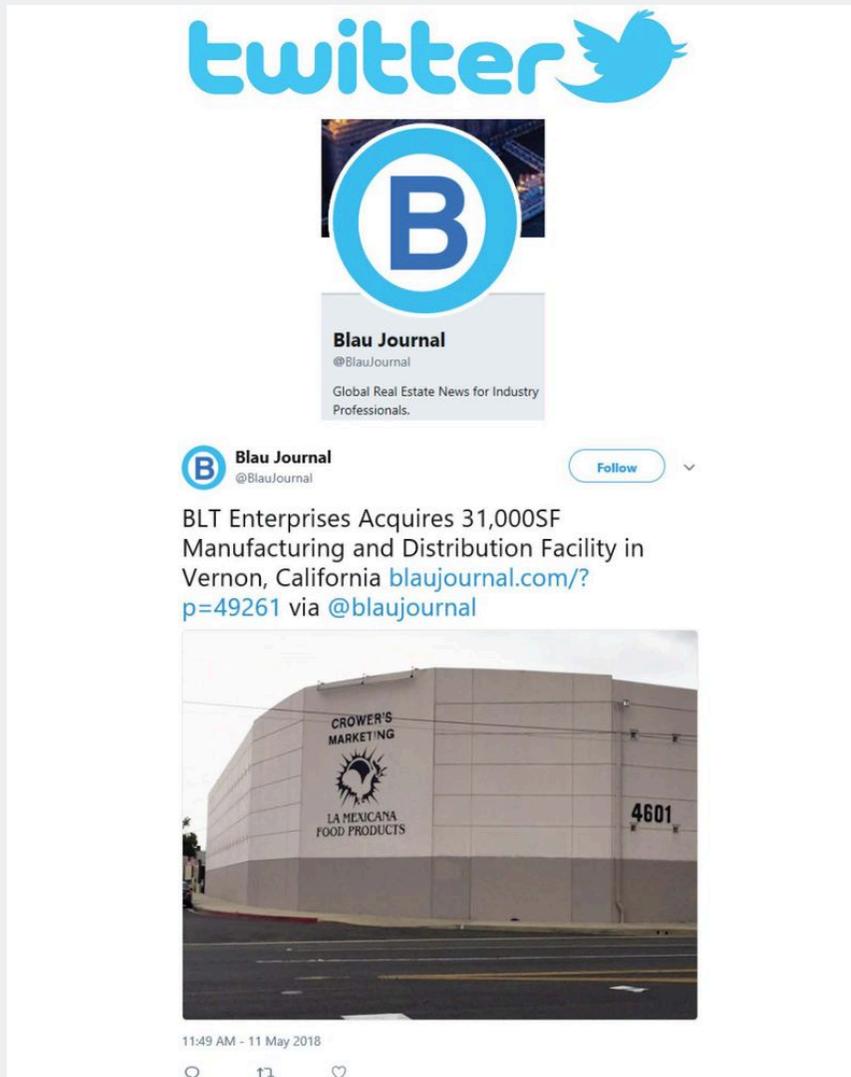
May 11, 2018

Blau Journal Twitter

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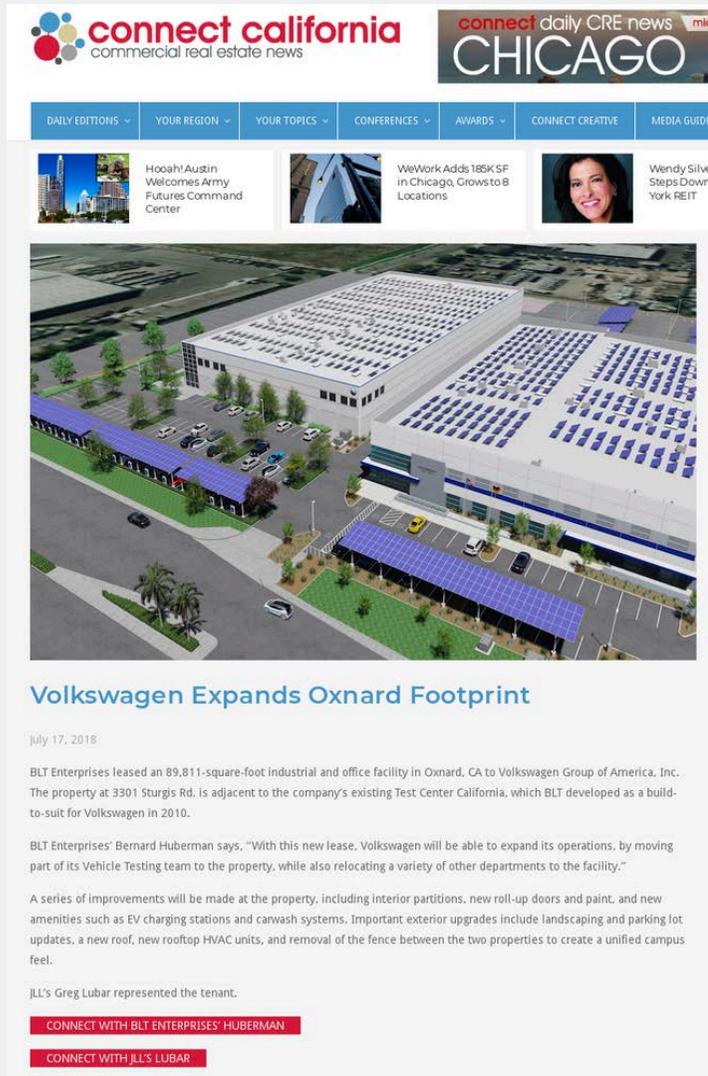
Real Estate Forum (61-092)

reforum-digital.com/reforum/june_2018/?...



Connect Media (61-114)

connect.media/volkswagen-expands-oxn...



The screenshot shows the homepage of connect.media. At the top left is the logo for 'connect california commercial real estate news'. To its right is a banner for 'connect daily CRE news CHICAGO'. Below these are navigation tabs: DAILY EDITIONS, YOUR REGION, YOUR TOPICS, CONFERENCES, AWARDS, CONNECT CREATIVE, and MEDIA GUIDE. Three news snippets are visible: 'Hooah! Austin Welcomes Army Futures Command Center', 'WeWork Adds 185K SF in Chicago, Grows to 8 Locations', and 'Wendy Silver Steps Down i York REIT'. The main article is titled 'Volkswagen Expands Oxnard Footprint' and is dated July 17, 2018. The article text describes a lease by BLT Enterprises for an 89,811-square-foot facility in Oxnard, CA, for Volkswagen Group of America. It mentions improvements like interior partitions, roll-up doors, EV charging stations, and a new roof. At the bottom, there are two red buttons: 'CONNECT WITH BLT ENTERPRISES' HUBERMAN' and 'CONNECT WITH JLL'S LUBAR'.

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Volkswagen Expands Oxnard Footprint

July 17, 2018

BLT Enterprises leased an 89,811-square-foot industrial and office facility in Oxnard, CA to Volkswagen Group of America, Inc. The property at 3301 Sturgis Rd. is adjacent to the company's existing Test Center California, which BLT developed as a build-to-suit for Volkswagen in 2010.

BLT Enterprises' Bernard Huberman says, "With this new lease, Volkswagen will be able to expand its operations, by moving part of its Vehicle Testing team to the property, while also relocating a variety of other departments to the facility."

A series of improvements will be made at the property, including interior partitions, new roll-up doors and paint, and new amenities such as EV charging stations and carwash systems. Important exterior upgrades include landscaping and parking lot updates, a new roof, new rooftop HVAC units, and removal of the fence between the two properties to create a unified campus feel.

JLL's Greg Lubar represented the tenant.

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Bisnow (61-114)

bisnow.com/los-angeles/news/multifamily...

BISNOW
(ALMOST) NEVER SOMETIMES

A private limited liability company has purchased a 29-unit apartment complex in Los Angeles from an undisclosed personal trust for \$4.58M. The property is at 1008 North El Centro Ave. Marcus & Millichap's Michael Sterman represented the seller. Marcus & Millichap's Jeff Louks represented the buyer.



Courtesy of CBRE
5161 Lankershim Blvd. in North Hollywood

An undisclosed buyer has purchased a 51-unit apartment complex in Los Angeles from an undisclosed seller for \$12.5M. The property at 1630 and 1636 Fuller Ave. and 1641 Poinsettia Place sold at \$245K/unit. Marcus & Millichap's Sam Liberow and Matthew Ziegler represented the buyer and seller.

LEASES

Animation studio Bento Box Entertainment has signed a five-year lease renewal to occupy 27,309 SF of office space in North Hollywood with landlord Beacon Capital Partners. The transaction at 5161 Lankershim Blvd. is one of the largest lease renewals completed in North Hollywood this year, according to CBRE's Paul Stockwell, who represented Bento Box. JLL's Patrick Church and Anneke Greco represented the landlord.

Volkswagen Group of America has signed a seven-year lease with Santa Monica-based BLT Enterprises to occupy 89,811 SF of industrial and office space at a facility in Oxnard. The price was not disclosed. The property at 3301 Sturgis Road is adjacent to Volkswagen's existing Test Center California, which BLT developed as a build-to-suit for Volkswagen in 2010. JLL's Greg Lubar represented Volkswagen as the lessee.

Commercial Property Executive (61-114)

cpexecutive.com/post/volkswagen-expan...



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Volkswagen Expands CA Campus With New Lease

Adjacent to the global automotive company's 2010-built Oxnard test center, BLT Enterprises' facility is about to get an extensive makeover.

by IvyLee Rosario

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BLT Enterprises has fully leased an industrial and office facility to Volkswagen Group of America Inc. in Oxnard, Calif. The asset was leased to the company on a 7-year term.

Located at 3301 Sturgis Road, the property comprises 89,811 square feet and is adjacent to the company's Test Center California, which BLT developed as a built-to-suit for Volkswagen in 2010.

The two companies aim to completely renovate the existing buildings to customize the space for Volkswagen's exact needs. Renovations will include interior partitions, new amenities featuring an EV charging station and car wash system, parking lot and landscaping updates, new rooftop HVAC units, new roll-up doors and paint, a new roof and the removal of the fence between the two properties to created one larger campus.

"Volkswagen is one of our long-term tenants, with an existing 20-year lease in place for its state-of-the-art Test Center," said Bernard Huberman, founder & president of BLT Enterprises, in a prepared statement. "Our ability to support this expansion speaks to our company's positioning as a life-long landlord. With this new lease, Volkswagen will be able to expand its operations, by moving part of its Vehicle Testing team to the property, while also relocating a variety of other departments to the facility."

JLL International Director of Brokerage Greg Lubar represented Volkswagen in the lease transaction.

In April, BLT Enterprises acquired a **\$38.3 million industrial facility in Carlsbad**, Calif. The property is fully occupied by a golf equipment and apparel manufacturer, which recently renewed its full-building lease for 10 years.

Rendering courtesy of BLT Enterprises

BLT Enterprises
Volkswagen Group of America



3301 Sturgis, proposed project rendering

San Diego Business Journal (61-126)

sdbj.com/news/2018/nov/20/blt-enterpris...

SAN DIEGO BUSINESS JOURNAL THE COMMUNITY OF BUSINESS

BLT Enterprises Acquires Vista Building For \$31.1M

Tuesday, November 20, 2018



3250 Business Park Drive, Vista Photo courtesy of BLT Enterprises

BLT Enterprises based in Santa Monica has acquired a Vista industrial, office and manufacturing building for \$31.5 million.

The 221,660 square-foot building at 3250 Business Park Drive was sold by DENSO Wireless Systems America, Inc., which occupies the structure.

"This was an exceptionally rare opportunity to acquire a premier asset of this scale in one of the nation's top-performing industrial markets," said Bernard Huberman, founder and president of BLT.

"The property was developed with high-technology industrial design characteristics," Huberman said. "The exterior features cutting-edge modern architecture while the interior boasts extremely high-quality and fully upgraded manufacturing and warehouse space featuring 28 feet to 30 feet clear height, 12,000 amps of power and a backup generator system, making this facility a unique find for a manufacturing tenant with high power needs."

Built in 1997 by DENSO on a 16-acre site, the building also has sculptured concrete and reflective glass, a canopy entry and a two-story glass-clad lobby.

The building covers about 30 percent of the site, with most of the remaining land used as a yard and for parking.

About 3.7 acres of the site is unpaved land which could be used for additional parking or for further development.

"There is a tremendous opportunity for value creating for a firm with expertise in both ownership and development, like ours," Huberman said.

Ron Jacobsen of SD Realty Partners represented BLT Enterprises in the transaction.

Aric Stark of Cushman & Wakefield represented DENSO Wireless Systems America.

San Diego Metro Magazine (61-126)

sandiegometro.com/2018/11/daily-business...

SDMETRO
your business your life



Daily Business Report-Nov. 20, 2018

Petco and Express Scripts team to offer home delivery of pet medicines

San Diego-based Petco and Express Scripts, a health care company focused on delivering personalized solutions to improve health care, announced a new strategic alliance that will enable millions of pet parents to order and receive pet medicines from the comfort and convenience of home.

Pet parents spend more than \$8 billion annually on prescription and over-the-counter (OTC) medications for their animals. Petco now offers pet parents access to the pet prescriptions and OTC medications their pets need online via petco.com and petcoach.co for delivery directly to their front door, all Powered by Express Scripts.

"Our commitment to helping pet parents take complete care of the pets they love is the core of everything we do at Petco," said Brock Weatherup, chief innovation and digital experience officer for Petco. "By leveraging the industry-leading technology and fulfillment processes Express Scripts already has in place, we're able to offer pet parents an easier, more affordable, faster and more convenient way to get the medicines their pets need."

BLT Enterprises acquires Vista manufacturing facility for \$31.15 million

BLT Enterprises has acquired a 221,660 square-foot industrial manufacturing and warehousing facility in Vista for \$31.15 million. The building is currently occupied by DENSO Wireless Systems America Inc., a supplier of advanced automotive technology, systems and components, and also the seller in this transaction. DENSO built the building in 1997.

"The property was developed with high-technology industrial design characteristics," said Bernard Huberman, founder and president of BLT Enterprises. "The exterior features cutting-edge modern architecture while the interior boasts extremely high-quality and fully upgraded manufacturing and warehouse space."

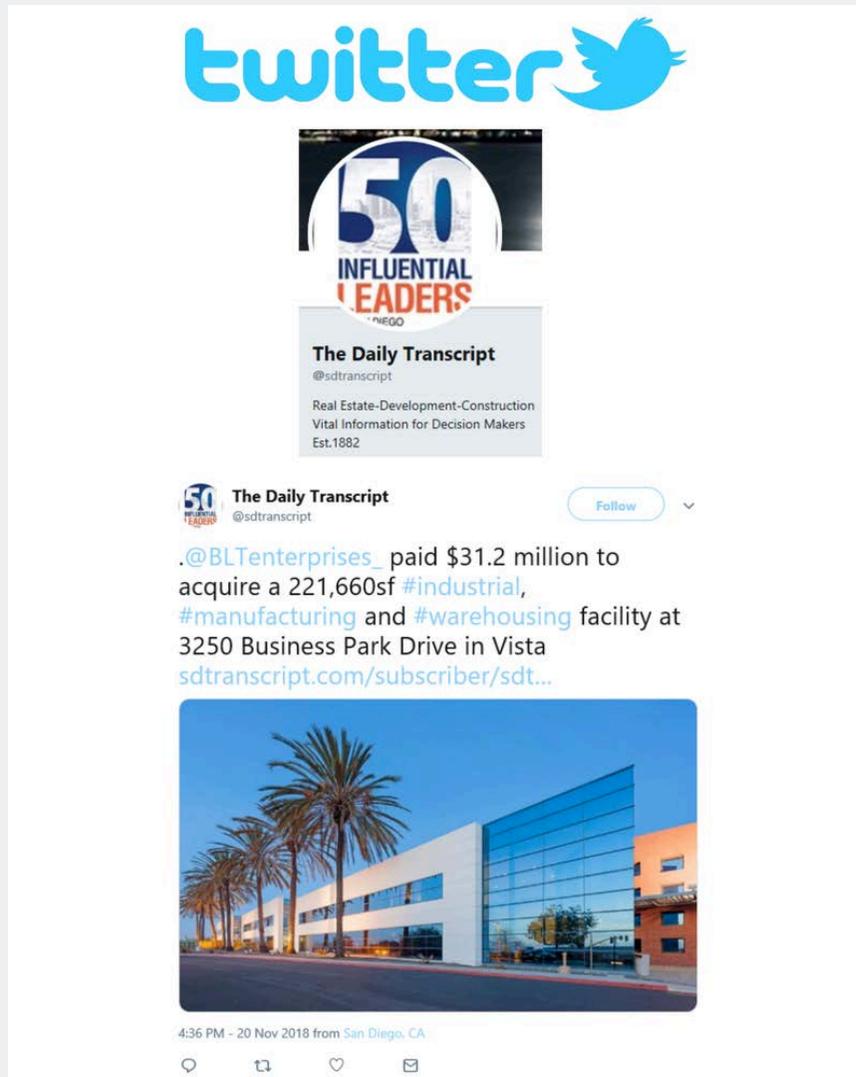
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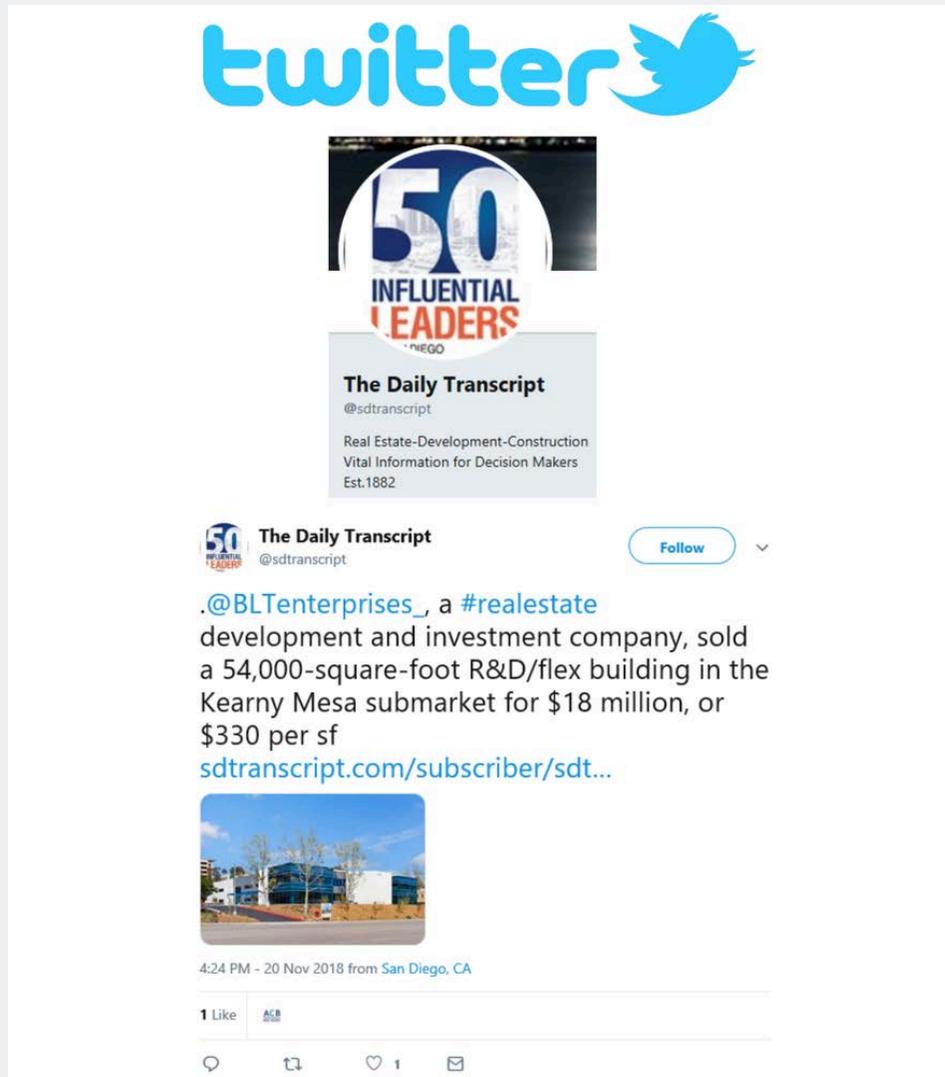
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Sizeable Vista Industrial Asset Sells for \$31M

BLT Enterprises has acquired 3250 Business Park Drive, a 221,660-square-foot corporate headquarters-quality industrial manufacturing and warehousing facility in the North San Diego submarket of Vista, California, for \$31.15 million, according to a release from a representative of the buyer.

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SAN DIEGO BUSINESS JOURNAL

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Monterey Financial Holdings, LLC, Appoints New CEO

Chris Hughes, who recently served as president and CEO, will assume the role of Executive Director. [▶](#)

November 20, 2018

Carlsbad Chamber of Commerce Names Bret Schanzenbach as CEO

Prior to joining the Carlsbad Chamber of Commerce, Schanzenbach served as CEO of the Vista Chamber of Commerce since 2009. [▶](#)

November 20, 2018

BLT Enterprises Acquires Vista Building For \$31.1M



Property includes land available for future development. [▶](#)

November 20, 2018

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San Diego Business Journal e-newsletter (61-126)

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Blau Journal (61-126)

blaujournal.com/blt-enterprises-acquires-...



BLT Enterprises Acquires 221,660 Square-Foot Manufacturing Facility in North San Diego, CA For \$31.15 Million

November 19, 2018 – BLT Enterprises, a multi-faceted commercial real estate development and investment company, has acquired a 221,660 square-foot corporate headquarters-quality industrial manufacturing and warehousing facility in the...



November 19, 2018 – **BLT Enterprises**, a multi-faceted commercial real estate development and investment company, has acquired a 221,660 square-foot corporate headquarters-quality industrial manufacturing and warehousing facility in the North San Diego submarket of Vista, California. The firm acquired the property for \$31.15 million.

"3250 Business Park Drive is one of the most coveted business addresses in North County. It is also the area's only corporate headquarters-quality industrial manufacturing and warehousing facility over 200,000 square feet," says Bernard Huberman, Founder and President of BLT Enterprises. "This was an exceptionally rare opportunity to acquire a premier asset of this scale in one of the nation's top-performing industrial markets."

The building is currently 100-percent occupied by DENSO Wireless Systems America, Inc., a leading supplier of advanced automotive technology, systems and components, and also the seller in this transaction. DENSO built the building in 1997.

"THE PROPERTY WAS DEVELOPED WITH HIGH-TECHNOLOGY INDUSTRIAL DESIGN CHARACTERISTICS," SAYS HUBERMAN. "THE EXTERIOR FEATURES CUTTING-EDGE MODERN ARCHITECTURE WHILE THE INTERIOR BOASTS EXTREMELY HIGH-QUALITY AND FULLY UPGRADED MANUFACTURING AND WAREHOUSE SPACE FEATURING 28'-30' CLEAR HEIGHT, 12,000 AMPS OF POWER, AND A BACKUP GENERATOR SYSTEM, MAKING THIS FACILITY A UNIQUE FIND FOR A MANUFACTURING TENANT WITH HIGH POWER NEEDS."

The property also features unique design elements, including sculptured concrete and reflective glass, a stylish canopy entry and stunning two-story glass-clad lobby.

"The high-quality construction of this asset, coupled with its expansive size, exceptional visibility, and location in one of the most coveted industrial submarkets in San Diego County made this an especially attractive acquisition for us," states Huberman, who notes that industrial vacancy throughout North County remains at a record low, closing out the end of Q3 2018 at 5.9 percent.

The Daily Transcript

Established 1882

www.sdtranscript.com

Tuesday, November 20, 2018

School district acquires Kearny Mesa office for \$18M

By Matt Sanderson

BLT Enterprises, a real estate development and investment company, sold a 54,000-square-foot R&D/flex building in the Kearny Mesa submarket for \$18 million, or \$330 per square foot. It was sold to the San Diego Unified School District.

BLT acquired the property in 2017 and sold it a year and a half later, according to Bernard Huberman, founder and president of BLT Enterprises. Ron Jacobson at SD Realty Partners, along with Brad Black and Chris Pascale at CBRE Group Inc., represented BLT Enterprises as the seller. Tom Mercer at Colliers International represented San Diego Unified School District as the buyer.

"This sale is demonstrative of the success of that strategic approach, and our ability to reposition the property into a high-demand asset worthy of premium pricing," he said. "Ultimately we were able to achieve a record per-square-foot price for an industrial asset in this submarket."

During ownership, BLT Enterprises converted the 77,000-square-foot, two-story office building back to its original 54,000-square-foot size by removing the dated addition of a second-story office space constructed in the late 1980s.

In addition to removing the dated renovations, BLT Enterprises also upgraded the property by integrating a unique outdoor amenity space, new lobby, exposed high ceilings, skylights, dual pane energy efficient glazing and LED lighting, among other features. The property is located at 5454 Ruffin Road in San Diego.

Daily Transcript Online (61-129)

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The Daily Transcript

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BLT acquires Vista warehouse facility for \$31.2 million

By Thor Kamban Biberman

BLT Enterprises paid \$31.2 million to acquire a 221,660-square-foot industrial, manufacturing and warehousing facility at 3250 Business Park Drive in Vista.

The building is currently 100-percent occupied by Denso Wireless Systems America, Inc., a supplier of advanced automotive technology, systems and components. Denso sold the building, which it built in 1997.

Ron Jacobsen of SD Realty Partners represented BLT Enterprises while Aric Starck of Cushman & Wakefield represented Denso.

"3250 Business Park Drive is one of the most coveted business addresses in North County," BLT Enterprises founder and president Bernard Huberman said in a statement. "It is also the area's only corporate headquarters-quality industrial manufacturing and warehousing facility over 200,000 square feet.

"This was an exceptionally rare opportunity to acquire a premier asset of this scale in one of the nation's top-performing industrial markets."

The exterior features cutting-edge modern architecture while the interior boasts extremely high-quality and fully upgraded manufacturing and warehouse space, featuring 28- to 30-foot-clear height, 12,000 amps of power, and a backup generator system, according to Huberman.

The property also features sculptured concrete and reflective glass, a canopied entry, and a two-story glass-clad lobby.

"The property was developed with high-technology industrial design characteristics," Huberman said. "The high-quality construction of this asset, coupled with its expansive size, exceptional visibility, and location in one of the most coveted industrial submarkets in San Diego County made this an especially attractive acquisition for us."

The industrial vacancy rate throughout North County remains at a record low, closing the third quarter at 5.9 percent, Huberman said.

"Vista has emerged as a high-tech production, manufacturing and R&D epicenter, attracting a diverse cluster of companies from across San Diego," he added. "This pent up demand will continue to drive vacancy rates down, placing upward pressure on rental rates and adding to the long-term value of the asset."

November 21, 2018

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Commercial Real Estate Direct (61-126)

crenews.com/general_news/west.html

The screenshot shows the Commercial Real Estate Direct website interface. At the top, there is a navigation bar with links for HOME, TOP NEWS, REGIONAL DIGESTS, CMBS, CRE DATA, SALES DATABASE, RATES, and SIGN UP. A search bar is located on the right side of the navigation bar. Below the navigation bar, the main content area is divided into two columns. The left column is titled 'WEST REGIONAL NEWS' and contains a list of news items, each with a title, date, and a 'SUBSCRIBE TO READ MORE...' link. The right column is titled 'REITCafe' and contains a list of articles with titles and brief descriptions. Below the REITCafe section, there is a 'WEEKLY ARCHIVE' section with a list of dates and a 'More' link.

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WEST REGIONAL NEWS

- Essex Sells 125-Unit Apartment Property in Chino Hills, Calif., for \$34.8Mn
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- Colorado Springs, Colo., Apartment Complex Sells for \$51.1Mn
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- Kennedy Wilson Buys Boise, Idaho, Apartment Community for \$24Mn
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- Clarion Partners Sells Seattle-Area Industrial Property for \$53.5Mn
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- FPA Sells 230-Unit Denver Apartment Complex for \$41.25Mn
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- Renken Consulting Pays \$10.2Mn for Palm Desert, Calif., Industrial Property
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- Panos Properties Buys 4 Retail Buildings in King County, Wash., for \$21.2Mn
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- Kent, Wash., Shopping Center Sells for \$19.2Mn
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- Industrial Property Near San Diego Sold for \$31.1Mn
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- Connor Group Acquires Denver-Area Apartment Complex for \$106Mn
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- Apartment Complex Near Portland, Ore., Sells for \$45Mn
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- 8-Acre Development Site in Beverly Hills, Calif., Seen Selling for More Than \$420Mn
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- 20-Story Office Building in Phoenix Fetches \$14.65Mn
FRIDAY, 16 NOVEMBER 2018 SUBSCRIBE TO READ MORE...
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- Bellevue, Wash., Retail Property Sells for \$19.3Mn
FRIDAY, 16 NOVEMBER 2018 SUBSCRIBE TO READ MORE...
- Castle Lanterra Buys 2 Seattle-Area Properties for \$22.58Mn
FRIDAY, 16 NOVEMBER 2018 SUBSCRIBE TO READ MORE...
- Luxury Apartments in Castle Rock, Colo., Sold for \$73.05Mn

REITCafe

- Challenging Retail Environment Weighs on REITs
Mixed economic news is weighing on retail markets, pushing REIT performance down in 2015. This week, the National Retail Federation announced that back-to-school spending is expected to be down 9.3% in 2015. This news came on the heels of a report from the Commerce Department stating that retail sales declined 0.3%...
- US REITs Feeling Effects from Turmoil in Greece and China
International economic forces have taken center stage this week, affecting both US stock markets and REITs. The crash in the Chinese stock market and ongoing concerns about the future of Greece in the eurozone drove markets down during the first half of the week. REITs fared better than the overall market...
- What Does Increased Construction Mean for Apartment REITs?
REITs so far this year have raised \$17.1 billion of capital through the sale of unsecured notes, bringing the total raised over the past two and a half years to just more than \$75 billion. That's more than they raised during the previous five years. The massive volume shouldn't be a surprise as it comes while the yield from 10-year Treasury bonds, the benchmark...

WEEKLY ARCHIVE

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CoStar (61-129)

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NOVEMBER 16, 2018 | ALISON SIWEK

California Developer Sells 54,000-SF Flex Building in San Diego

BLT Enterprises Renovates, Sells Facility for \$18 Million



The renovated flex building at 5454 Ruffin Road in San Diego.

Santa Monica, California-based BLT Enterprises, a multi-faceted investment and development firm, sold a 54,437-square-foot flex building to San Diego Unified School District for \$18 million, or about \$331 per square foot.

The single-story structure at 5454 Ruffin Road in San Diego was built in 1981 and renovated in 2018. The Class B building comprises two drive-in bays and a 26-foot clear ceiling height, spanning north of three acres less than 10 miles from San Diego International Airport.

Bernard Huberman, founder and president of BLT Enterprises, said in a statement, "Due to the property's strategic location in a thriving industrial submarket, we knew that we could quickly enhance value by renovating, upgrading and modernizing the asset."

Founded in 1984, BLT Enterprises has developed or acquired more than \$2 billion in assets to date, according to its website.

Ron Jacobson at SD Realty Partners, along with Brad Black and Christopher Pascale of CBRE, represented the seller in the transaction. Tom Mercer at Colliers International represented the buyer.

Western Real Estate Business E-newsletter (61-126)

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▶ LATEST NEWS

BLT Enterprises Acquires 221,660 SF Manufacturing Facility in North San Diego for \$31.1M



DENSO Wireless Systems America occupies the 221,660-square-foot industrial facility at 3250 Business Park in Vista, Calif.

VISTA, CALIF. — BLT Enterprises has purchased a corporate headquarters-quality industrial manufacturing and warehousing facility located at 3250 Business Park in Vista, a suburb northwest of San Diego. DENSO Wireless Systems America sold the property for \$31.1 million in the sale-leaseback transaction.

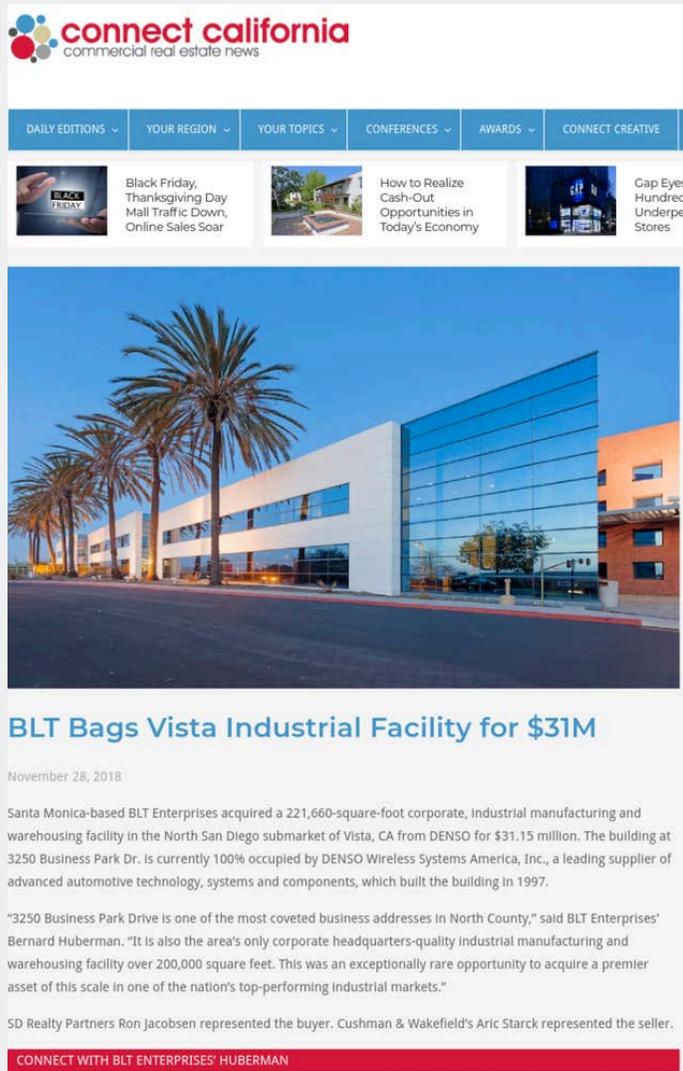
Built in 1997 by DENSO, the 221,660-square-foot facility is fully leased by the company, a supplier of advanced automotive technology, systems and components. The property features 28-foot to 30-foot clear heights, 12,000 amps of power and a backup generator system. Additionally, the property features sculptured concrete, reflective glass, a stylish canopy entry and a two-story glass-clad lobby.

Situated on 16 acres, the asset also includes a yard and vehicle parking area, as well as a 3.7-acre parcel that is currently unpaved, offering the opportunity for future development.

Rob Jacobsen of SD Realty Partners represented the buyer, while Aric Starck of Cushman & Wakefield represented the seller in the deal.

Connect Media (61-126)

connect.media/blt-bags-vista-industrial-fa...



The screenshot shows the 'connect california' website header with navigation menus for 'DAILY EDITIONS', 'YOUR REGION', 'YOUR TOPICS', 'CONFERENCES', 'AWARDS', and 'CONNECT CREATIVE'. Below the header are three featured articles: 'Black Friday, Thanksgiving Day Mall Traffic Down, Online Sales Soar', 'How to Realize Cash-Out Opportunities in Today's Economy', and 'Gap Eyes Hundred Underper Stores'. The main content area features a large photograph of a modern industrial building with a glass facade and palm trees in the foreground. Below the image is the article title 'BLT Bags Vista Industrial Facility for \$31M', the date 'November 28, 2018', and the text of the article. At the bottom of the article is a red banner with the text 'CONNECT WITH BLT ENTERPRISES' HUBERMAN'.

BLT Bags Vista Industrial Facility for \$31M

November 28, 2018

Santa Monica-based BLT Enterprises acquired a 221,660-square-foot corporate, industrial manufacturing and warehousing facility in the North San Diego submarket of Vista, CA from DENSO for \$31.15 million. The building at 3250 Business Park Dr. is currently 100% occupied by DENSO Wireless Systems America, Inc., a leading supplier of advanced automotive technology, systems and components, which built the building in 1997.

"3250 Business Park Drive is one of the most coveted business addresses in North County," said BLT Enterprises' Bernard Huberman. "It is also the area's only corporate headquarters-quality industrial manufacturing and warehousing facility over 200,000 square feet. This was an exceptionally rare opportunity to acquire a premier asset of this scale in one of the nation's top-performing industrial markets."

SD Realty Partners Ron Jacobsen represented the buyer. Cushman & Wakefield's Aric Starck represented the seller.

CONNECT WITH BLT ENTERPRISES' HUBERMAN

November 28, 2018

Connect Media E-newsletter (61-126)



November 28, 2018

CALIFORNIA NEWS

TOP STORY

Women in Real Estate 2018: CBRE's Williams Thinks Like a Law Firm Partner, Negotiates Like a Broker



LOS ANGELES NEWS

Downtown Long Beach Creative Office Sold for \$61M



ORANGE COUNTY NEWS

UCLA Claims Silver Shovel in NAIOP SoCal's 2018 Real Estate Challenge



INLAND EMPIRE NEWS

Ontario Airport Surpasses Atlanta as Nation's Busiest Cargo Hub



SAN DIEGO NEWS

BLT Bags Vista Industrial Facility for \$31M

November 22, 2018

San Diego Business Journal e-newsletter (61-126)

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Real Estate

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BLT Enterprises Acquires Vista Building For \$31.1M
Property includes land available for future development.
November 20, 2018

Santee Industrial Center Sold For \$5.4M
Suites are 1,000 square feet.
November 19, 2018

Westcore's \$11.6M Auction Bid Is a Winner in Many Ways
A prime piece of Sorrento Valley real estate has been scooped up by Westcore Properties, which is still figuring out what to do with it.
November 18, 2018

Some Areas Still Have Not Recovered From Housing Crisis

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Commercial Property Executive (61-126)

cpexecutive.com/post/blt-enterprises-acq...



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BLT Enterprises Acquires CA Manufacturing Facility for \$31M

The 221,660-square-foot industrial property is the only facility larger than 200,000 square feet in the North San Diego submarket.

by Keith Loria Subscribe to CPE

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BLT Enterprises has acquired 3250 Business Park Drive, a 221,660-square-foot corporate headquarters-quality industrial manufacturing in Vista, Calif. DENSO Wireless Systems America Inc. sold the 1997-built warehousing facility for \$31.1 million. The seller, an automotive technology, systems and components supplier, is also the developer of the property and currently occupies the entire building.

Located within the North San Diego submarket, near interstates 5 and 15 and within walking distance of many of North San Diego's premier retail and dining establishments as well as residential communities, the asset is the only manufacturing facility larger than 200,000 square feet in the area. The property boasts interesting design elements such as a canopy entry, sculptured concrete, reflective glass and a two-story glass-clad lobby.

"3250 Business Park Drive is one of the most coveted business addresses in North County," Bernard Huberman, founder & president of BLT Enterprises, said in a prepared statement. "The property was developed with high technology industrial design characteristics. The exterior features cutting-edge modern architecture while the interior boasts extremely high quality and fully upgraded manufacturing and warehouse space featuring 28- to 30-foot clear height, 12,000 amps of power and a backup generator system, making this facility a unique find for a manufacturing tenant with high power needs."

The facility currently occupies 30 percent of the 16 acres of land that constitutes



3250 Business Park Drive

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DECEMBER 05, 2018 | BROOKE KIEL

California Developer Acquires 222,000-SF Manufacturing Facility Near San Diego

BLT Enterprises Pays \$31.2 Million for Industrial Building at Vista Business Park



The 221,600-square-foot manufacturing facility in Vista, California.

Santa Monica, California-based BLT Enterprises, a multi-faceted investment and development firm, purchased a 221,660-square-foot manufacturing facility at Vista Business Park in Vista, California, from DENSO Wireless Systems America in a sale-leaseback deal for \$31.15 million, or about \$141 per square foot.

The single-story structure at [3250 Business Park Drive](#) comprises six loading docks, two drive-in bays and a 50-foot clear ceiling height. Spanning nearly 16 acres, the Class B, 4-Star facility is less than 25 miles from University of California San Diego.

DENSO, a supplier of advanced automotive technology, systems and components, developed the building in 1997.

Bernard Huberman, founder and president of BLT Enterprises, said in a statement announcing the acquisition, "There is a tremendous opportunity for value creation for a firm with expertise in both ownership and development, like ours. The undeveloped acreage allows us to potentially increase on-site parking or expand/reposition the existing facility -- all strategies that would enhance the long-term value of the asset and substantially increase NOI."

Founded in 1984, BLT Enterprises has developed or acquired more than \$2 billion in assets to date, according to its website.

Aric Starck with Cushman & Wakefield represented the seller in the transaction. Ron Jacobson at SD Realty Partners represented the buyer.

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ETC... ETC...

BLT Enterprises Buys 222k sf Corp HQ Facility in Vista

12/04/18

In North San Diego County, BLT Enterprises paid \$31.5 mil for a 221.7k sf (\$142/sf), corporate headquarters-quality industrial manufacturing and warehousing facility. The property is located at 3250 Business Park Dr, just north of San Marcos Blvd and southwest of Hwy 78 in Vista.

"3250 Business Park Drive is one of the most coveted business addresses in North County. It is also the area's only corporate headquarters-quality industrial manufacturing and warehousing facility over 200k sf," says Bernard Huberman, Founder and President of BLT Enterprises. "This was an exceptionally rare opportunity to acquire a premier asset of this scale in one of the nation's top-performing industrial markets."

The building is currently 100% occupied by DENSO Wireless Systems America Inc, a leading supplier of advanced automotive technology, systems and components, and also the seller in this deal. DENSO built the high-tech, industrial building in 1997. It is located in close proximity to the SR-78, I-5 and I-15 freeways and is within walking distance of some of the area's premier retail and dining establishments and residential communities.

The facility's exterior features cutting-edge modern architecture while the interior boasts extremely high-quality and fully upgraded manufacturing and warehouse space featuring 28'-30' clear height, 12,000 amps of power, and a backup generator system, making this facility a unique find for a manufacturing tenant with high power needs. The property also features unique design elements, including sculptured concrete and reflective glass, a stylish canopy entry and stunning two-story glass-clad lobby.

The property is comprised of 16 acres of land, 30% of which is occupied by the facility itself. Most of the remaining land is being used as a yard and vehicle parking area. However, there is a 3.7-acre parcel that is currently unpaved, offering the opportunity to either add more parking and increase that ratio to 5:1,000, or develop the parcel, which is flexibly zoned to accommodate a variety of industrial and R&D uses.

Ron Jacobsen of SD Realty Partners represented BLT Enterprises in the purchase. Aric Starck of Cushman & Wakefield reprped DENSO Wireless Systems America.

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SL Green Ups Investment in Manhattan High-Rise to \$148M

The office landlord has completed the second phase of its preferred equity stake in 245 Park Ave., after an initial investment earlier this year.

[Read more](#)

Development Group Buys Fort Worth Tower

The sale of the historic 185,000-square-foot property caps JLL's disposition of six downtown office buildings for XTO Energy.

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BLT Enterprises Acquires CA Manufacturing Facility for \$31M

The 221,660-square-foot industrial property is the only facility larger than 200,000 square feet in the North San Diego submarket.

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Los Angeles Business Journal (61-122)

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LOS ANGELES BUSINESS JOURNAL
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Radiology Partners Signs \$33M El Segundo Lease
10-year lease gives company 65,000 square feet in Frank Gehry-designed building
By Hannah Madans
Friday, December 7, 2018



Ascend Campus: Radiology Partners takes lease at 2330 Utah Ave. in El Segundo.

It's not just media and technology companies on the hunt for nontraditional office space anymore.

Radiology Partners Inc. has signed a 10-year, \$33 million lease on a Frank Gehry-designed project in El Segundo, CBRE Group Inc. announced Nov. 29.

The company plans to move from its current headquarters, also in El Segundo, to the new creative office space located at 2330 Utah Ave. on July 1. Radiology Partners will occupy about 65,000 square feet of an 80,000-square-foot building called Ascend, part of a six-building complex.

CBRE's Jacob Bobek represented the tenant. The landlord, NSB Associates Inc., was represented by Jones Lang LaSalle Inc.'s Blake Searles, Evan Moran, Mike McRoskey and Jason Fine.

"The Ascend Campus is one of the best new buildings on the market," Bobek said in a statement. "This is a great opportunity for Radiology Partners. Its easily customizable space fits the needs for its new corporate headquarters."

...

BLT Leases Two Buildings for \$7.5 Million

BLT Enterprises Inc. has fully leased two of its creative office buildings to media firms, in multimillion dollar deals.

Bernard Huberman, founder and CEO of BLT Enterprises, said the companies moving into BLT's creative offices "are not looking for traditional office space. They are looking for unique properties that emulate their culture and provide employees with the top in-demand amenities."

A 4,680-square-foot property at 1941 Pontius Ave. in West Los Angeles was leased to design and production firm King and Country. BLT converted the property from a music studio into creative office space.

King and Country, which has already moved into the building, was previously headquartered in Santa Monica. The company signed a six-year lease for \$1.5 million, according to BLT. David Wilson and James Wilson, of Lee and Associates Commercial Real Estate Services Inc., represented both parties.

Marketing agency Hawke Media has leased 26,800 square feet at 2231 Barrington Ave., also in West LA. BLT is in the middle of a \$3 million creative build-out of the property.

The five-year lease is worth more than \$6 million. Hawke Media, currently headquartered in Santa Monica, is expected to move in March of next year. The companies represented themselves in the lease agreement.

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REAL ESTATE

24 LOS ANGELES BUSINESS JOURNAL

DECEMBER 10, 2018

Radiology Partners Signs \$33M El Segundo Lease

10-year lease gives company 65,000 square feet in Frank Gehry-designed building

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Ascend Campus: Radiology Partners takes lease at 2330 Utah Ave. in El Segundo.

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REAL ESTATE HANNAH MADANS

Spectrum Chemical Manufacturing Corp. will lease an industrial building at 14400 S. San Pedro St. in Gardena in a lease valued at roughly \$5.3 million.

Spectrum has leased 72,774 square feet of space in a building conveniently located next door to one of its current operations. The lease is for seven years.

The Klabin Co./CORFAC International represented Spectrum Chemical and the landlord, **RML Group**. The deal was announced Dec. 3.

"This is an older generation building originally designed for manufacturing, but its physical attributes — prime location, expansive yard, and dock high loading — make it desirable in today's market for an array of uses," said **Matthew Stringfellow**, Klabin's senior vice president, in a statement.

Industrial property is in high demand in the Southland as a growing number of e-commerce operations clamor for space.

"While we garnered extensive interest and activity from various users, it was a win-win for both landlord and tenant to continue their relationship, originally established as neighbors, and secure a long-term lease with a known, proven entity," Stringfellow said.

Staff reporter **Hannah Madans** can be reached at hmadans@labusinessjournal.com or (323) 556-8337.

BLT LEASES TWO BUILDINGS FOR \$7.5 MILLION

BLT Enterprises Inc. has fully leased two of its creative office buildings to media firms,

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CALIFORNIA

BLT ENTERPRISES ACQUIRES 221,660 SF MANUFACTURING FACILITY FOR \$31.1 MILLION
VISTA, CALIF. — BLT Enterprises has purchased a corporate headquarters-quality industrial manufacturing and warehousing facility located at 3250 Business Park in Vista, a suburb northwest of San Diego. Devco Wireless Systems America sold the property for \$31.1 million in the sale-leaseback transaction. Built in 1997 by Devco, the 221,660-square-foot facility is fully leased by the company, a supplier of advanced automotive technology systems and components. The property features 28- to 30-foot clear heights, 12,000 amps of power and a backup generator system. Additionally, the property features sculptured concrete, reflective glass, a stylish canopy entry and a two-story glass-clad lobby. Situated on 16 acres, the asset also includes a yard and vehicle parking area, as well as a 3.7-acre parcel that is currently unimproved, offering the opportunity for future development. Rob Jacobson of SD Realty Partners represented the buyer, while Aric Stack of Cushman & Wakefield represented the seller in the deal.

CONTINUING LIFE PLANS 480-UNIT SENIORS HOUSING COMMUNITY
SAN JUAN CAPISTRANO, CALIF. — Continuing Life has unveiled plans for Reata Glen, a 480-unit continuing care retirement community in San Juan Capistrano. Reata Glen is located on 60 acres in South Orange County, where 13 percent of the population are seniors. That number is expected to double by 2041, according to Continuing Life. Partners on the project include California-based W.E. O'Neil Construction and KTCY Group Architects. Construction is already underway, with a planned delivery this spring.



Set for delivery in spring 2019, Reata Glen will bring 480 continuing care retirement community to San Juan Capistrano.

MERIDIAN CAPITAL ARRANGES \$5.5 MILLION IN FINANCING FOR THE COVELL BUILDING
LOS ANGELES — Meridian Capital Group has secured \$5.5 million to refinance The Covell Building, a mixed-use property in Los Angeles. Located at 4642-4632 Hollywood Blvd., the two-story, 15,000-square-foot building features ground-floor retail space and the Hotel Covell on the second floor. Tenants include Go Get Em Tiger, Covell Wine Bar and McCornell's kitchen.

SVN/VANGUARD NEGOTIATES \$5.2 MILLION SALE
SANTA ANA, CALIF. — SVN/Vanguard has arranged the sale of an industrial building located at 302 N. Townsend in Santa Ana. An undisclosed seller sold the property to a local owner-user for \$5.2 million. The 39,089-square-foot property features 20-foot clearance, a warehouse ventilation and drive-through capacity. Fernando Cisneros of SVN Vanguard represented the buyer and seller in the off-market deal.

SRS REAL ESTATE PARTNERS ADDS MIKE RIELLY TO LEAD NEW SIGNATURE GROUP IN NEW LA OFFICE
LOS ANGELES — SRS Real Estate Partners has hired Mike RIELLY as senior vice president and managing principal in the Dallas-based company's new Los Angeles office, which is scheduled to open in early 2019. In this role, RIELLY will also lead the newly formed SRS Signature Group nationally. The group is a one-of-a-kind service offering that will cater to aspirational and high-end brands targeting coast-to-coast growth in high-street, Class A, small, lifestyle, premium outlet and design/arts district environments. RIELLY has nearly 20 years of experience in commercial real estate and an extensive background incubating and serving best-in-class brands in various categories. Additionally, he has expertise in assisting international retailers with U.S. transactions or expansions, as well as early retail template formation for domestic and global brands.

LEVIN JOHNSTON NEGOTIATES \$24.2 MILLION SALE OF VISTA DEL SOL APARTMENTS
PLEASANTON, CALIF. — Levin Johnston of Marcus & Millikap has directed the sale of Vista Del Sol, a multifamily property located at 2431-2529 Santa Rita Road in downtown Pleasanton. A private LLC sold the property to a local investor for \$24.2 million. Situated on 3.4 acres, Vista Del Sol features 73 apartments, 50 of which were recently remodeled. The property underwent a \$1.4 million capital improvement campaign consisting of extensive exterior and interior upgrades, including a remodeled clubhouse, updated gym and outdoor pool/barbecue area, and new signage. Adam Levin and Robert Johnston of Levin Johnston represented the seller and buyer in the deal.

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Blau Journal (61-138)

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BLT Enterprise Introduces New Creative Office “Neighborhoods” Concept in West Los Angeles Property for One of the Country’s Fastest-Growing Marketing Consultancies

April 17, 2019 – BLT Enterprises, a multi-faceted commercial real estate development and investment company, has completed the complete transformation of a brick shell warehouse in West Los Angeles.



April 17, 2019 – **BLT Enterprises**, a multi-faceted commercial real estate development and investment company, has completed the complete transformation of a brick shell warehouse in West Los Angeles into a state-of-the-art creative office space through which the company has introduced a new concept in creative office construction.

“FOR THIS PROJECT, BLT WORKED WITH BOTO DESIGN ARCHITECTS TO CONCEPTUALIZE AND DEVELOP WHAT WE REFER TO AS ‘NEIGHBORHOODS’ WITHIN THE PROPERTY,” SAYS BERNARD HUBERMAN, FOUNDER AND PRESIDENT OF BLT ENTERPRISES, WHO NOTES THAT TODAY’S OFFICE USERS ARE INCREASINGLY DEMANDING A BALANCE BETWEEN COLLABORATIVE OPEN SPACE AND PRIVATE SPACES WHERE TEAM MEMBERS CAN FOCUS.

“Each ‘neighborhood’ is comprised of a manager’s office facing a portion of the open floor area that houses that manager’s team,” Huberman explains. “This innovative new design concept ensures that communication flows quickly and effortlessly between managers and team members, which fosters increased productivity and camaraderie within the work space. At the same time, new phone and meeting rooms provide a level of privacy to balance the open, collaborative environment of the neighborhoods. This keeps the workspace productive, as the whole company does not share a single huge open space that can too easily carry sound and distractions.”

BLT developed this new concept specifically for Hawke Media, one of the fastest-growing marketing consultancies in the country.

“As a landlord, our strategy is to work with our tenants throughout their growth to ensure their needs are met along the way,” says Huberman. “This means we are willing to expand and adjust properties or identify new sites to accommodate our tenants’ evolving needs.”

The property, which BLT transformed specifically for Hawke Media, is 100 percent occupied by the digital marketing company. To accommodate the needs of Hawke Media’s creative team, BLT and Boto Design Architects designed a thriving creative environment within an existing shell. In addition to the neighborhoods concept, the redevelopment features the addition of a large, elevated platform in the center of the open office space for entertainment and collaboration, as well as several private offices, phone and break rooms. The building’s floor was brought to like-new condition, new walls were built, and a new roof, new windows, new doors, new appliances and additional skylights were added. Exterior improvements include a private outdoor patio and new landscaping.

The property is located at 2231 Barrington Avenue in Los Angeles, California. Lisa Tamayo of BLT Enterprises managed the project and retained Boto Design Architects as the project architect and Staples Construction Company as the project general contractor.

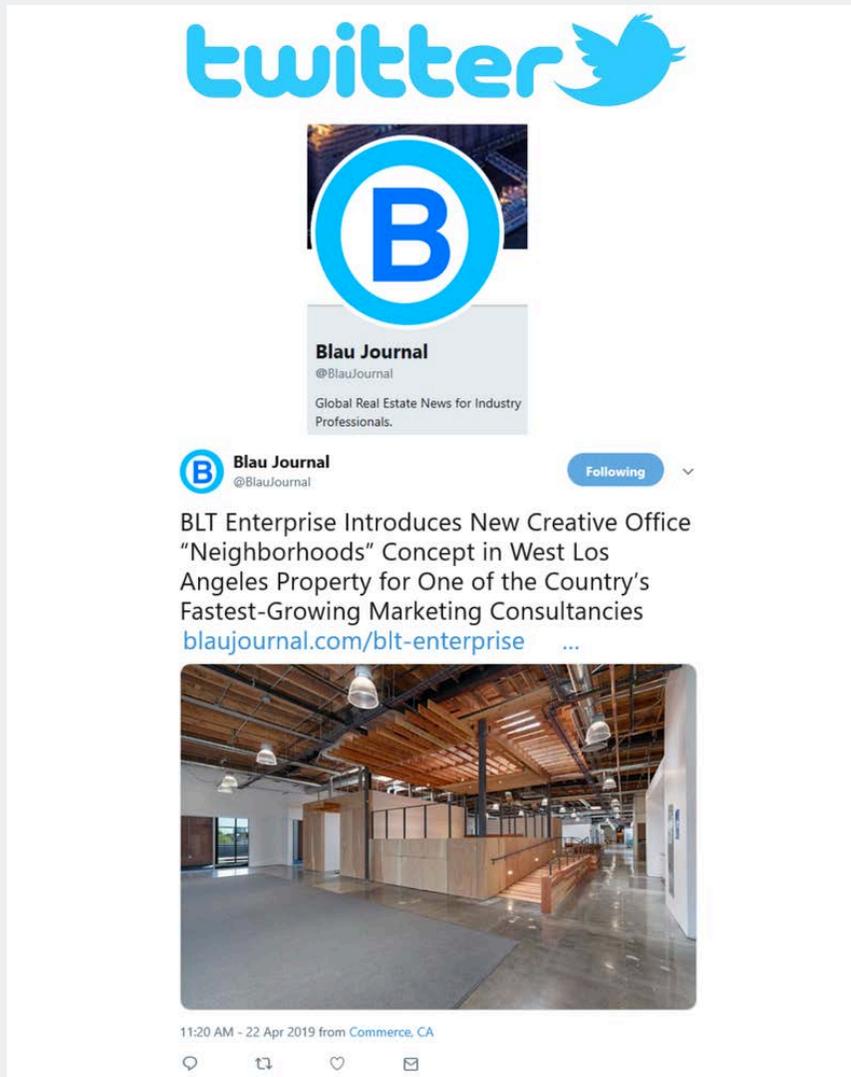
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The image shows a screenshot of a Twitter profile and a tweet. At the top is the Twitter logo. Below it is the profile picture of Blau Journal, which is a blue circle with a white 'B'. The profile name is 'Blau Journal' with the handle '@BlauJournal' and the bio 'Global Real Estate News for Industry Professionals.' Below the profile is a tweet from 'Blau Journal' (@BlauJournal) with a 'Following' button. The tweet text reads: 'BLT Enterprise Introduces New Creative Office "Neighborhoods" Concept in West Los Angeles Property for One of the Country's Fastest-Growing Marketing Consultancies blaujournal.com/blt-enterprise ...'. Below the text is a photograph of a modern office interior with wooden accents and a staircase. At the bottom of the tweet, it says '11:20 AM - 22 Apr 2019 from Commerce, CA' and has icons for reply, retweet, like, and share.

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The Next Phase of Creative Office Is Functionality

Creative office started with open floor plans and collaborative spaces, but the next iteration is focused on functionality.

By Kelsi Maree Borland | April 23, 2019 at 02:00 PM



Lisa Tamayo

Creative office is entering its next phase of growth. The popular office model, which has become a standard this cycle, started with open floor plans and collaborative spaces. The next iteration of the creative model is functionality. **BLT Enterprises** has unveiled a new neighborhood concept in West L.A. The new floor plan balances private and open space to enhance functionality.

"The first wave of creative office involved open floor plans, lots of collaborative space, few enclosed offices, benching, and little if any space for privacy or heads-down work," **Lisa Tamayo**, VP of development at BLT Enterprises, tells GlobeSt.com. "Once office tenants embraced creative space and became comfortable with it, the next step was to make it even more user-friendly. The neighborhood workplaces that we develop not only look sharp, but also function better than either traditional office or previous versions of creative space. The combination helps companies attract and retain talent, which is a major focus in businesses today."

While open floor plans and collaboration have dominated creative office, employees also need access to privacy, conference rooms and some enclosed offices. "The idea behind creative neighborhoods is to develop office space that takes into account how employees work, with whom they work, and what their needs are based on their role within the company and interaction with other team members," says Tamayo. "Rather than simply placing their desks in the same area, team members are organized in neighborhoods that were designed for brainstorming sessions, manager oversight, and improved work flow."

The neighborhood concept is focused on continuing to progress the workplace.

April 24, 2019

GlobeSt California Alert E-newsletter (61- 144)

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NEWS

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By Lisa Brown

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The Next Phase of Creative Office Is Functionality

By Kelsi Maree Borland

Creative office started with open floor plans and collaborative spaces, but the next iteration is focused on functionality. [Read More](#)



Industrial Leasing Slows in First Quarter

By Kelsi Maree Borland

Demand may be at record levels, but limited supply is producing slow leasing activity. [Read More](#)



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BLT Debuts New Creative Office "Neighborhoods" Concept

April 24, 2019

Santa Monica-based BLT Enterprises completed the transformation of a brick shell warehouse in West Los Angeles into a state-of-the-art creative office space, and in so doing introduced a new concept in creative office construction. This new concept was specifically developed at 2231 Barrington Ave. in West Los Angeles for Hawke Media, one of the fastest-growing marketing consultancies in the country.

BLT Enterprises' Bernard Huberman says, "For this project, BLT worked with Boto Design Architects to conceptualize and develop what we refer to as 'neighborhoods' within the property." He notes that today's office users are increasingly demanding a balance between collaborative open space and private spaces where team members can focus.

"Each 'neighborhood' is comprised of a manager's office facing a portion of the open floor area that houses that manager's team," Huberman explains. "This innovative new design concept ensures that communication flows quickly and effortlessly between managers and team members, which fosters increased productivity and camaraderie within the work space."

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April 24, 2019

CALIFORNIA NEWS



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GlobeSt (61-140)

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GlobeSt.com Celebrates Women Development Professionals

GlobeSt.com and Real Estate Forum are pleased to announce the top 2019 Woman of Influence professionals of the year in the category of development.

In preparation for our **Women of Influence** special feature and retreat, *Real Estate Forum* and GlobeSt.com together is putting a spotlight on the achievements of women in commercial real estate. This year, we collected nominations across a number of fields, with the awards to be presented at our inaugural **GlobeSt.ELITE Women of Influence Conference** and this year's amount of entries, was our biggest yet.

As always, our seasoned editorial team was seeking the best of the best across the commercial real estate spectrum. In evaluating the entries, we took into account a number of factors, including: the nominee's impact on, and reputation within, her firm and broader professional community; the nominee's professional career highlights, from dealmaking savvy and innovation to client satisfaction and personal growth; a proven ability to achieve goals and display ingenuity in terms of creative thinking and problem solving; her dedication to furthering the development of her field and the role of women within it; accomplishments and involvement in her company, the CRE industry and broader social community; a personal commitment to the highest ethical standards, service and excellence; and so much more.

Since 1983, *Forum's* Women of Influence has recognized remarkable commercial real estate professionals who have significantly influenced the market or had outstanding successes in the past year. It is in that spirit that we're launching our first-ever **Women of Influence Conference** will celebrate the women who drive the commercial real estate industry forward.

At this year's event, we will honor the winners at the event July 10-11th in Broomfield, CO, at a special awards ceremony cocktail reception and gala dinner. The inaugural GlobeSt.ELITE Women of Influence Conference celebrates the women who drive the commercial real estate industry forward. In panel discussions throughout the event, these influential leaders will discuss the critical issues facing CRE now and in the future, what it means to be a woman in business today and CRE's place in the #MeToo era. They will discuss what they are doing to promote diversity in the upper levels of management and what the industry can do to position itself for a more inclusive future.

The field of development professional of the year was open to professionals working within real estate development and construction firms. Though open to a number of roles and job descriptions, the chosen winners in this category were an invaluable member of her team/company (from private, local players and regional builders to public REITs or institutions). Winners demonstrated a consistent and proven track record in developing quality projects and/or be a significant contributor in helping her firm successfully build, rehabilitate or convert projects and maximize returns. The winners also displayed an ability to innovate, adapt and solve problems; garner support from stakeholders; impact communities and deliver consistent results.

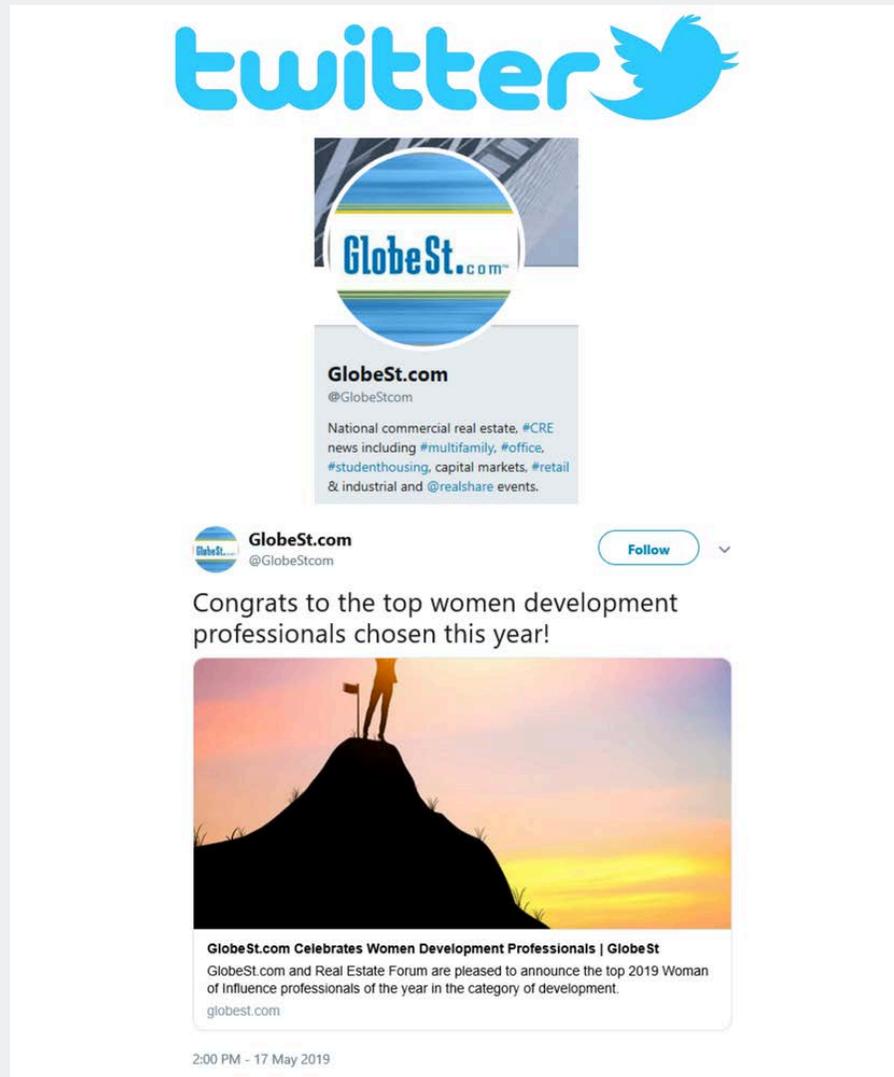
May 17, 2019

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Los Angeles Business Journal (61-147)

labusinessjournal.com/news/2019/may/2...

LOS ANGELES BUSINESS JOURNAL
Thursday, May 30, 2019 THE COMMUNITY OF BUSINESS™

BLT Purchases Stages in Hollywood

By Hannah Madans
Wednesday, May 29, 2019

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BLT Enterprises, BLT Studios

A subsidiary of Santa Monica-based BLT Enterprises purchased the Ben Kitay Stages in Hollywood for an undisclosed sum, the group announced May 29. It is BLT's first studio acquisition.

Ben Kitay Stages has four sound stages, production offices and parking.

"The acquisition of these very successful sound stages is a natural evolution for BLT as we continue to expand and diversify our portfolio to encompass creative assets," said Bernard Huberman, founder and president of BLT, in a statement. "While smaller in scale, these full-service stages offer all the capabilities of larger production facilities and are in high demand."

BLT is establishing BLT Studios, a new operating business as part of the acquisition.

"We originally looked at this acquisition as a pure real estate play; however, after rolling up our sleeves and learning about the exciting business of stage and equipment rentals, we quickly realized this was an opportunity we didn't want to pass up," Huberman said.

Lee & Associates' Aaron Wilder and Brad McCoy represented BLT in the transaction.

Commercial real estate reporter Hannah Madans can be reached at hmadans@labusinessjournal.com. Follow her on Twitter @HannahMadans

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GlobeSt (61-147)

globest.com/2019/05/31/blt-diversifies-int...

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BLT Diversifies Into New Asset Class

The investor buys four sound stages in Hollywood, which are rising in popularity due to the increase in streaming content.

By Kelsi Maree Borland | May 31, 2019 at 04:00 AM

- [f](#)
- [in](#)
- [t](#)
- [🖨](#)
- [✉](#)
- [📄](#)



BLT Enterprises is diversifying into a new asset class. The investor has acquired four sound stages in Hollywood totaling 34,000 square feet. BLT says there is a lot of upside in sound stages due to the popularity of streaming. The purchase price was not disclosed.

The project features state-of-the-art amenities, including a permanent green screen and white cyclorama, fully equipped production offices, private dressing rooms, ample makeup and wardrobe rooms, full prep kitchens and private, drive-on capability and secure parking.

Aaron Wilder and **Brad McCoy** of **Lee & Associates**, West LA represented BLT in the acquisition.

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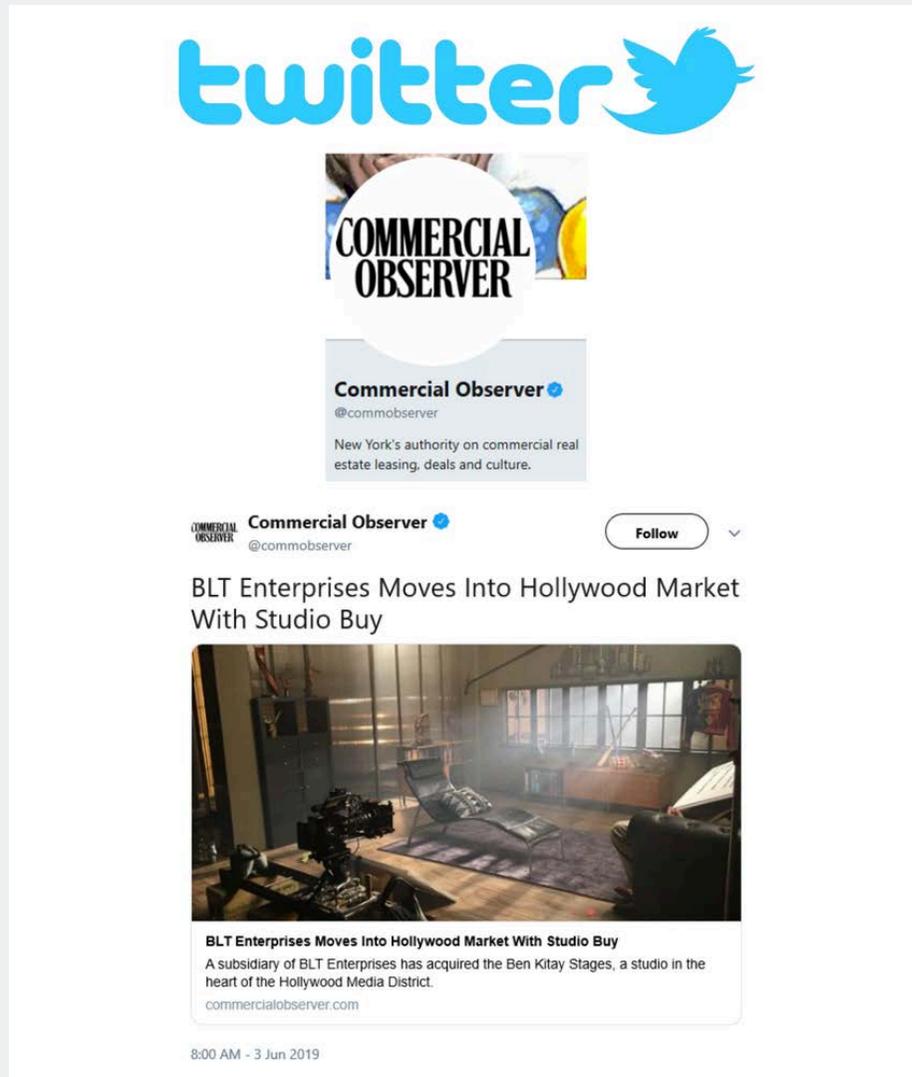
June 03, 2019

Commercial Observer Twitter (61-147)

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BLT Enterprises Moves Into Hollywood Market With Studio Buy



BLT Enterprises Moves Into Hollywood Market With Studio Buy
A subsidiary of BLT Enterprises has acquired the Ben Kitay Stages, a studio in the heart of the Hollywood Media District.
commercialobserver.com

8:00 AM - 3 Jun 2019

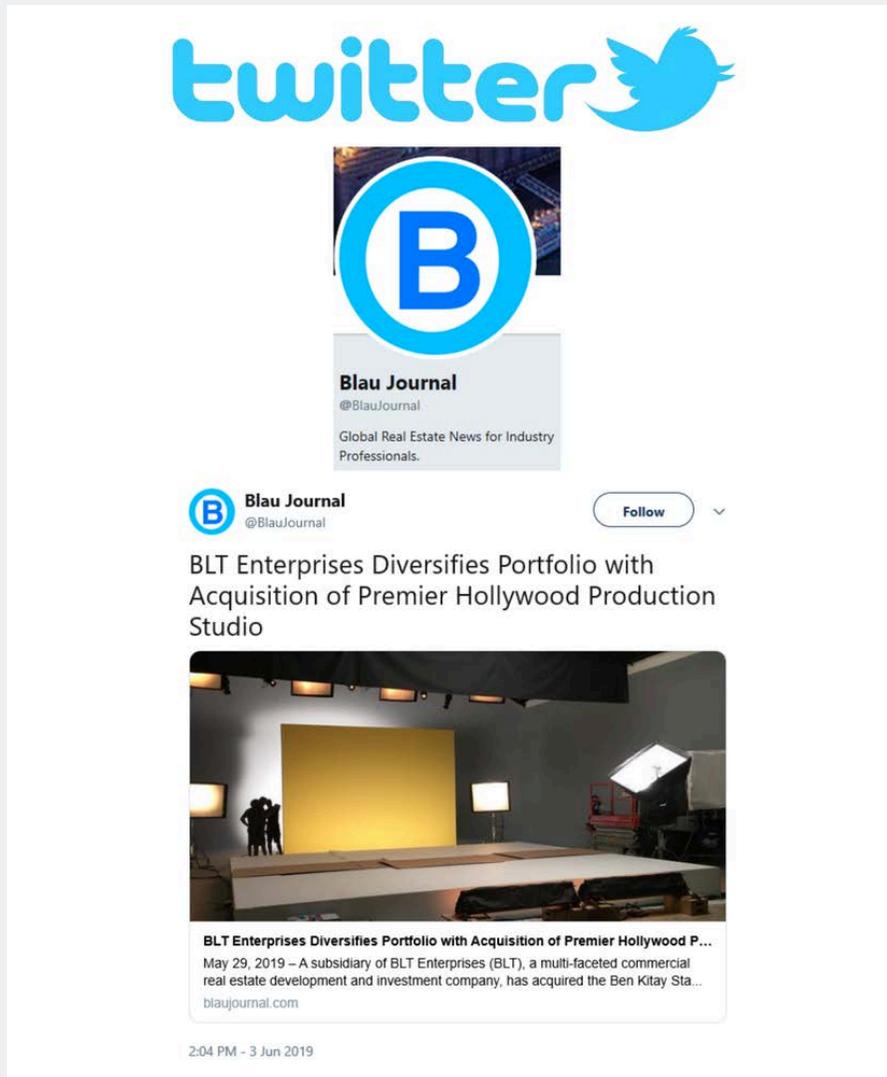
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Blau Journal Twitter (61-147)

Followers

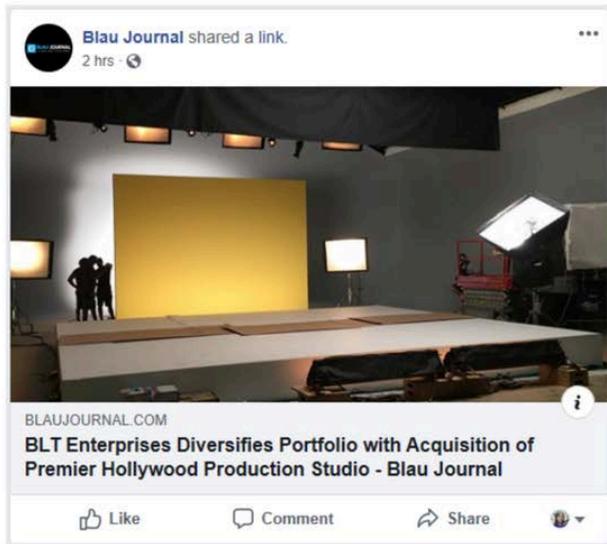
1.61K

Followers



The image shows a screenshot of a Twitter profile and a tweet. At the top is the Twitter logo. Below it is the profile picture of Blau Journal, which is a blue circle with a white 'B'. The profile name is 'Blau Journal' with the handle '@BlauJournal' and the bio 'Global Real Estate News for Industry Professionals.' Below the profile information is a tweet from Blau Journal (@BlauJournal) with a 'Follow' button. The tweet text reads: 'BLT Enterprises Diversifies Portfolio with Acquisition of Premier Hollywood Production Studio'. Below the text is a photograph of a production studio set with a large yellow backdrop and lighting equipment. The tweet includes a link to 'blaujourn.com' and a timestamp of '2:04 PM - 3 Jun 2019'.

facebook



June 03, 2019

Blau Journal Facebook (61-147)

Followers

203

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Blau Journal (61-147)

blaujournal.com/blt-enterprises-diversifie...



BLT Enterprises Diversifies Portfolio with Acquisition of Premier Hollywood Production Studio

May 29, 2019 - A subsidiary of BLT Enterprises (BLT), a multi-faceted commercial real estate development and investment company, has acquired the Ben Kitay Stages. The project includes four...



May 29, 2019 – A subsidiary of **BLT Enterprises** (BLT), a multi-faceted commercial real estate development and investment company, has acquired the **Ben Kitay Stages**. The project includes four sound stages totaling approximately 34,000 square feet, with an in-demand market niche in the core of the Hollywood Media District according to the Bernard Huberman, Founder and President of BLT Enterprises.

Located in the heart of Hollywood, the project features state-of-the-art amenities, including a permanent green screen and white cyclorama, fully equipped production offices, private dressing rooms, ample makeup and wardrobe rooms, full prep kitchens and private, drive-on capability and secure parking.

“THE ACQUISITION OF THESE VERY SUCCESSFUL SOUND STAGES IS A NATURAL EVOLUTION FOR BLT AS WE CONTINUE TO EXPAND AND DIVERSIFY OUR PORTFOLIO TO ENCOMPASS CREATIVE ASSETS,” SAYS HUBERMAN. “WHILE SMALLER IN SCALE, THESE FULL-SERVICE STAGES OFFER ALL THE CAPABILITIES OF LARGER PRODUCTION FACILITIES AND ARE IN HIGH DEMAND.”

With the continued popularity of streaming series, television production remains a major economic driver in California, contributing more than \$6.88 billion to the state's economy in 2018, notes Huberman.

The sound stages have served as the location of several high-profile television shows and are frequently utilized by major entertainment and mass media companies. Additionally, they are regularly used to produce commercials and music videos.

As part of the acquisition, BLT is establishing a new operating business, BLT Studios LLC. “Forming a new operating business was not in our original plan” says Huberman. “We originally looked at this acquisition as a pure real estate play; however, after rolling up our sleeves and learning about the exciting business of stage and equipment rentals, we quickly realized this was an opportunity we didn't want to pass up.”

BLT was represented in the acquisition by Aaron Wilder and Brad McCoy of Lee & Associates, West LA.

Commercial Observer (61-147)

commercialobserver.com/2019/06/blt-ent...

COMMERCIAL OBSERVER



BLT Enterprises Moves Into Hollywood Market With Studio Buy

BY ALISON STATEMAN JUNE 3, 2019 11:00 AM

REPRINTS



BEN KITAY STAGES IN HOLLYWOOD, CALIF. PHOTO: BLT ENTERPRISES



A subsidiary of **BLT Enterprises** has acquired the **Ben Kitay Stages**, a studio in the heart of the Hollywood Media District, for an undisclosed sum in a deal that closed May 29, according to a release. The purchase marks the Santa Monica-based real estate development and investment company's entry into the Hollywood market.

SEE ALSO: [LA Still Key for Hudson Pacific Properties](#)

The project includes four sound stages totaling approximately 34,000 square feet and amenities including a permanent green screen with white cyclorama, fully equipped

Eastern Union Blog (61-147)

easternunionblog.com/blt-enterprises-mo...

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MORTGAGE CALCULATOR

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NY/NJ

BLT Enterprises Moves Into Hollywood Market With Studio Buy

📅 June 3, 2019 🏢 Commercial Observer 👁️ 8 Views

A subsidiary of **BLT Enterprises** has acquired the **Ben Kitay Stages**, a studio in the heart of the Hollywood Media District, for an undisclosed sum in a deal that closed on May 29, according to a release. The purchase marks the Santa Monica-based real estate development and investment company's entry into the Hollywood market.

The project includes four sound stages totaling approximately 34,000 square feet and amenities including a permanent green screen with white cyclorama, fully equipped production offices, private dressing rooms and parking. Three of the stages are located on campus at **1060 and 1050 North Lillian Way** and **6309 Eleanor Avenue** with the fourth off-campus at **1015 North Cahuenga Boulevard**.

The sound stages have served as the location of several high-profile television shows, including "The Voice," and are frequently utilized by major entertainment and mass media companies.

"The acquisition of these very successful sound stages is a natural evolution for BLT as we continue to expand and diversify our portfolio to encompass creative assets," said **Bernard Huberman**, founder and president of BLT, in a statement. "While smaller in scale, these full-service stages offer all the capabilities of larger production facilities and are in high demand."

As part of the purchase, BLT is establishing a new operating business, **BLT Studios**.

"We originally looked at this acquisition as a pure real estate play; however, after...learning about the exciting business of stage and equipment rentals, we quickly realized this was an opportunity we didn't want to pass up," Huberman said.

BLT was represented in the acquisition by **Aaron Wilder** and **Brad McCoy** of **Lee & Associates**.

Though the buyer declined to provide the price, a [listing for the property was asking \\$8.9 million](#).

9-Nov-16	▲	Last
3-Month Treasury	▲	0.43%
6-Month Treasury	▲	0.54%
1-Year Treasury	▲	0.7080%
2-Year Treasury	▲	0.8860%
3-Year Treasury	▲	1.1060%
5-Year Treasury	▲	1.4510%
7-Year Treasury	▲	1.7990%
10-Year Treasury	▲	2.0390%
20-Year Treasury	▲	2.2600%
30-Year Treasury	▲	2.8350%
5-Year Swap Rate	▲	1.4510%
7-Year Swap Rate	▲	1.6390%
10-Year Swap Rate	▲	1.8690%
Fed Prime Rate	-	3.50%
1-Month LIBOR	-	0.5353%
2-Month LIBOR	▲	0.6706%
3-Month LIBOR	▲	0.8868%

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Select Retail Coverage

338

June 04, 2019

GlobeSt California Alert E-Newsletter (61-147)

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GlobeSt.com | West
California Alert
May 31, 2019

Senior Living Development on Super Speed
By Kelsi Maree Borland
Design firm Hendy is beginning to get more active senior living proposals than multifamily. [Read More](#)



Healthcare Providers Want Modular Construction
By Kelsi Maree Borland
Prefabricated or modular construction is cheaper, faster and creates standardization that can provide a better patient... [Read More](#)



BLT Diversifies Into New Asset Class
By Kelsi Maree Borland
The investor buys four sound stages in Hollywood, which are rising in popularity due to the increase in streaming content. [Read More](#)



Bisnow (61-147)

bisnow.com/los-angeles/news/retail/the-l...

BISNOW

The LA Deal Sheet

BLT Enterprises is going Hollywood.

As a sign of growing demand due to the influx of streaming movie and television services, Santa Monica-based BLT Enterprises is forming a new subsidiary business called BLT Studios after acquiring the Ben Kitay Stages.



BLT Studios will provide stage and equipment rentals for movie and television productions, BLT Enterprises founder and President Bernard Huberman said in a news release.

"Forming a new operating business was not in our original plan," Huberman said. "We originally looked at this acquisition as a pure real estate play; however, after rolling up our sleeves and learning about the exciting business ... we quickly realized this was an opportunity we didn't want to pass up."

BLT acquired the Ben Kitay Stages for an undisclosed amount. The purchase includes four soundstages totaling 34K SF around Hollywood and Los Angeles.

Lee & Associates' Aaron Wilder and Brad McCoy represented BLT.

The advent of Netflix, Hulu and other streaming services along with traditional television and movie production contributed \$6.8B to California's economy in 2018, according to the LA Daily News.

Since 1983, the Ben Kitay Stages have served as the location of several television shows, commercials and music videos.

Huberman said there is an in-demand market niche for these types of studio space.

"While smaller in scale, these full-service stages offer all the capabilities of larger production facilities and are in high demand," Huberman said.

June 11, 2019

CoStar (61-147)

6/26/2019

Ben Kitay Stages Create New Business Opportunity for Buyer in Hollywood



JUNE 10, 2019 | KAREN JORDAN

Ben Kitay Stages Create New Business Opportunity for Buyer in Hollywood

Sound Stages Are in High Demand Near Netflix, Paramount



The Ben Kitay Stages in Hollywood have hosted several television shows, commercials and music videos. Photo: BLT Enterprises

This story was updated to correct an earlier version that mentioned the property was vacant.

[https://product.costar.com/home/news/1012763967?keywords=ben kitay](https://product.costar.com/home/news/1012763967?keywords=ben%20kitay)

1/4

A subsidiary of commercial real estate development and investment company BLT Enterprises has acquired the Ben Kitay Stages in Hollywood, California, and plans to open a studio production division in the nation's entertainment capital, where sound stages are almost fully occupied.

Local investor William Segal sold the property, at [6309 Eleanor Ave.](#), which features four sound stages totaling about 34,000 square feet as well as production offices, dressing rooms, makeup and wardrobe rooms, full prep kitchens and parking, for \$8.68 million.

The price for the studios was a slight discount to the \$8.9 million its owners sought in a [marketing listing](#) earlier this year, but offers a premium over the \$2.5 million the property sold for in 2000, according to CoStar data.

"The acquisition of these very successful sound stages is a natural evolution for BLT as we continue to expand and diversify our portfolio to encompass creative assets," Bernard Huberman, founder and president of BLT Enterprises, said in a statement. "While smaller in scale, these full-service stages offer all the capabilities of larger production facilities, and are in high demand."

Santa Monica-based BLT Enterprises is establishing an operating business, BLT Studios LLC, as part of the deal, which was not part of the company's original plan.

However, Huberman added, “After rolling up our sleeves and learning about the exciting business of stage and equipment rentals, we quickly realized this was an opportunity we didn’t want to pass up.”

The new venture represents a new path for BLT Enterprises, which develops and operates facilities and transfer stations for the recycling and municipal solid waste industry in California but has been diversifying with the development of industrial, office, retail and residential properties.

Popular singing competition show “The Voice” is among the television shows, commercials and music videos that have been filmed at the property.

The vacancy provides significant opportunity to BLT in a highly competitive market for production space. Sound stages in Los Angeles are at 98% capacity, according to nonprofit and official film office of the city and county of Los Angeles, FilmLA.

“In today’s market, the demand for this unique space is at an all-time high, and leases for them are starting to go longer in term,” Nico Vilgiate, executive vice president at global commercial real estate firm Colliers International, said in an email.

There has always been an abundance of third-party stages to lease in Hollywood, in particular, according to Vilgiate. Hollywood is home to several media and entertainment firms including online giant Netflix, which occupies more than 1 million square feet in the area. The area is also in close proximity to local studio lots,

6/26/2019

Ben Kitay Stages Create New Business Opportunity for Buyer in Hollywood

including those owned by Paramount Pictures, the Walt Disney Co. and Warner Bros.

***For the Record:** Aaron Wilder and Brad McCoy with Lee & Associates represented BLT Enterprises in the deal.*

[https://product.costar.com/home/news/1012763967?keywords=ben kitay](https://product.costar.com/home/news/1012763967?keywords=ben%20kitay)

4/4

6/11/2019

Ben Kitay Stages Create New Business Opportunity for Buyer in Hollywood



JUNE 10, 2019 | KAREN JORDAN

Ben Kitay Stages Create New Business Opportunity for Buyer in Hollywood

Sound Stages Are in High Demand Near Netflix, Paramount

<https://product.costar.com/home/news/1012763967?market=20>

1/5



Los Angeles Times

The L.A. Times is a leading source of breaking news, entertainment, sports, politics, and more for Southern California and the world.

Los Angeles Times

Ryan Weller



Principal & Studio Director of Retail Brand Experience
Nadel Architects
Architect

With over 21 years of architectural experience, Ryan Weller's distinctive ability to structure teams tailored to suit client needs while implementing industry-leading design trends has led to the execution of hundreds of high-end retail projects throughout the U.S. and abroad.

He joined Nadel Architects in 2020 to expand the retail division by creating the Retail Brand Experience Studio, which is strategically positioned to cater to both emerging and established retailers while the firm's Retail Development Studio serves the needs of evolving retail destinations. Weller's studio is responsible for mall repositioning, the facilitation of established rollouts and the development of emerging brands - creating environments that unify retail and community space by implementing client-specific product awareness and identifying new trends in the retail and F&B marketplace.

🌐 ONLINE

Los Angeles Times (17-017)

latimes.com/b2b/cre2023/ryan-weller

Monthly Visits

43.7M

Monthly Visits



Los Angeles Business Journal (17-033)

labusinessjournal.com/latest-issue/real-es...

LOS ANGELES BUSINESS JOURNAL

Rise Wraps First Phase

July 31, 2023



The Rise Koreatown, a seven-story, 688,000-square-foot mixed-use multifamily project in Koreatown, has completed its first phase of construction. The project was developed by Brentwood-based **Cal-Coast Development Corp.** and **Rescore Property Corp.**, with architecture and design services from Sawtelle-based **Nadel Architects**.

The project has 363 apartment units, all of which have been completed. It also has a two-story fitness center, swimming pool and clubroom with a karaoke lounge, a virtual driving range, office space for those working from home, a dog lounge and more.

It is the project's second phase, which includes retail, however, that Nadel said would really set it apart. It is expected to be completed in early 2024.

Monthly Visits

202K

Monthly Visits



CoStar

CoStar, the world leader in commercial real estate information, has the most comprehensive database of real estate data throughout the US, Canada, UK and...

May 12, 2023

🌐 ONLINE

CoStar (17-017)

costar.com/article/23511773/jll-appoints-c...

Monthly Visits

374K

Monthly Visits



May 12, 2023

LOS ANGELES

Nadel Names Weller Principal, Partner

Nadel Architecture + Planning, a Los Angeles-based architecture and design firm, has appointed Studio Director of Retail Brand Experience **Ryan Weller** as a principal and shareholder in the firm.

In his expanded role, Weller will continue to execute business development strategy and strengthen the firm's presence in the high-street retail sector as the company celebrates its milestone 50 years in business.



Ryan Weller

Weller joined Nadel and established its retail brand experience studio in 2020. Before that, he worked as director of retail for Menemsha Architecture, where he led a team that served retail and commercial clients. Earlier in his career he worked for various architectural firms, managing and designing retail spaces as well as restaurants, healthcare facilities, financial institutions and office interiors.



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May 03, 2023

🌐 ONLINE

GlobeSt. (17-000)

globest.com/2023/05/01/influencers-in-re...

Monthly Visits

160K

Monthly Visits



Influencers in Retail

May 3, 2023



RYAN WELLER With more than 21 years of experience, Ryan Weller has worked with several prominent retailers and has acquired first-hand knowledge of key components that drive foot traffic, ROI and retail strategies. Weller joined Nadel Architects in 2020 to expand its retail division by creating the Retail Brand Experience studio, which caters to both emerging and established retailers. As studio director for Retail Brand Experience, Weller oversees a studio responsible for mall repositioning, the facilitation of established rollouts and the development of emerging brands. His team provides all facets of brand development and architectural production including branding/rebranding, space planning, concept design and contract documentation. Weller has been able to successfully establish and develop his studio throughout the pandemic, at a time when many retailers were putting a pause on new development. This is largely due to his ability to foster relationships, stay ahead of the curve on design trends, as well as incorporate cost-effective solutions, aligning both a client's financial and creative needs. Prior to Nadel, Weller served as director of retail for Menemsha Architecture where he led a team serving high-end retail and commercial clients. Earlier, he worked for various architectural firms designing and producing retail spaces as well as quick-serve restaurants, healthcare facilities, financial institutions and office interiors. Weller recently completed The Gallery Sportsman's Club and Range, a 20,000-square-foot facility that serves as the Denver area's first experiential shooting range using the latest advancements in range technology. The space features 15 dedicated firing lanes, a restaurant and lounge, a coffee and breakfast bar, ample retail space and private training rooms. Weller and his team provided full branding, design and architectural services from concept to store open.



NAIOP (17-000)

naiop.org/research-and-publications/mag...

Monthly Visits

39.8K

Monthly Visits



Fall 2023 Issue

New & Noteworthy Projects



Nadel Architecture recently completed **The Gallery Sportsman's Club & Range**, a high-tech shooting range, gear shop, coffee bar, restaurant and lounge in **Lakewood, Colorado**. The 20,000-square-foot facility serves as Denver's first experiential shooting range and utilizes the latest advancements in range technology. The space provides visitors with 15 shooting lanes, a virtual shooting range, a full-service lounge featuring a full bar and kitchen, a walk-up coffee bar, and more than 3,000 square feet of retail.



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December 12, 2023

🌐 ONLINE

Building Design + Construction (17-000)

bdcnetwork.com/top-40-military-facility-ar...

**BUILDING DESIGN
+ CONSTRUCTION**

DECEMBER 12, 2023

Top 40 Military Facility Architecture Firms for 2023



Michael Baker International, HDR, Whitman, Requardt & Associates, and Stantec top BD+C's ranking of the nation's largest military facility architecture and architecture/engineering (AE) firms for 2023, as reported in Building Design+Construction's **2023 Giants 400 Report**.

Nadel Architecture + Planning	\$172,295
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Monthly Visits

210K

Monthly Visits



Hospitality Investor

Our primary audience are investors of hotel real estate assets and we focus on capturing their insights as well as the data, trendlines and insights that support their...

November 28, 2023

🌐 ONLINE

Hospitality Investor (17-000)

hospitalityinvestor.com/esg/green-regulat...

Monthly Visits

4.59K

Monthly Visits



Nov 27, 2023

Climate-related events are impacting tourist travel decisions and hotels' bottom lines



Los Angeles-based Anthony Sanchez, design director and principal at Nadel Architecture + Planning, notes that with the push for ESG, and Climate Change being top-of-mind for virtually everyone, sustainability is one of hotel developers' key concerns. "Many stakeholders are shifting their hotels' back-up power from diesel to battery, as a more sustainable approach, and water collection and re-use are becoming commonplace conservation measures for hoteliers," he says. "While some of these changes are driven by regional code requirements, a growing number of developers and architects are motivated by genuine concern and care for the future of our planet."

Sanchez stresses that responsible hospitality design is intrinsically connected to the hotel's environment, with each hotel designed to seamlessly integrate into its surroundings. For example, hospitality developments in desert climates benefit from site location and advance planning to avoid flood zones, and topography is considered to enable water collection and retention — a sustainable approach to mitigating flash flooding and meet the on-site water needs of large hotel developments.



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November 15, 2023

🌐 ONLINE

Building Design + Construction

bdcnetwork.com/blog/should-retail-devel...

**BUILDING DESIGN
+ CONSTRUCTION**

NOVEMBER
15, 2023

Should retail developers avoid high crime areas?

**NADEL ARCHITECTURE +
PLANNING |**



Last month the National Retail Federation released this year's edition of their annual **National Retail Security Survey**. According to the survey, shrink accounted for a staggering \$12.1 billion in losses in 2022, up from nearly \$94 billion the previous year. In a press release disseminated by the NRF, Vice President for Asset Protection and Retail Operations David Johnston was quoted saying, "Retailers are seeing unprecedented levels of theft coupled with rampant crime in their stores, and the situation is only becoming more dire."

Organized retail crime is perhaps one of retailers' most significant concerns. The NRF survey showed that while retail theft was being committed, more than two-thirds of respondents reported witnessing levels of extreme violence and aggression. The culmination of these factors has led retailers to reevaluate their store locations.

An increasing number of retailers have decided that opening or maintaining locations in high crime areas is not worth the risk. In one notable case, Westfield, having operated the San Francisco Centre since 2002, returned the mall to its lender citing "challenging operating conditions in Downtown San Francisco."

Monthly Visits

210K

Monthly Visits



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October 30, 2023

🌐 ONLINE

GlobeSt (17-066)

globest.com/2023/10/30/why-single-tena...



October 30, 2023

Why Single-Tenant Transaction Volume Is Thriving

Greg Lyon, the Chairman & Principal of Nadel Architecture + Planning, tells GlobeSt.com that there continues to be pent-up demand to go out and socialize following the pandemic years.

"While costs of ground-up construction remain high, we expect this trend to continue fueling single-tenant retail activity, particularly in the dining sector," Lyon said.

Monthly Visits

112K

Monthly Visits



Nadel Architects

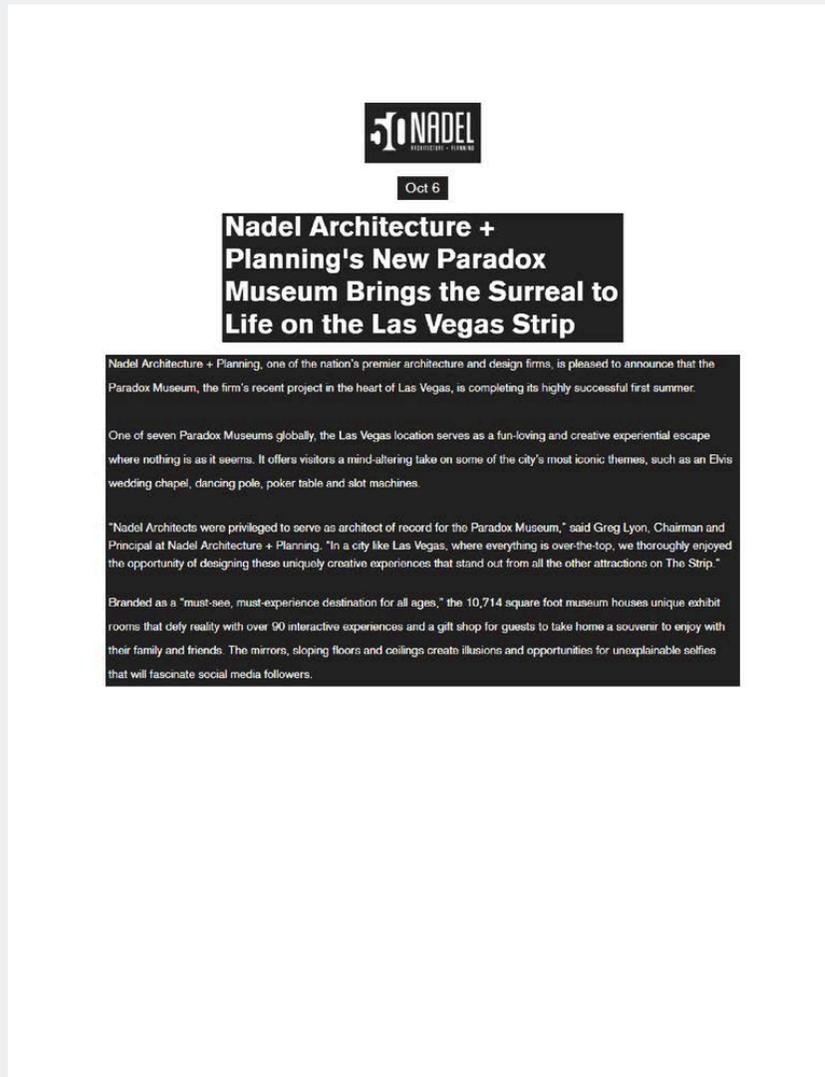
Welcome to Nadel Architects. Our reputation for excellence in architecture is built on creativity, service, integrity all while incorporating cost effective solutions.

October 06, 2023

🌐 ONLINE

Nadel Architecture + Planning (17-074)

nadelarc.com/post/nadel-architecture-pla...



Monthly Visits

420

Monthly Visits



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September 21, 2023

🌐 ONLINE

Building Design + Construction (17-000)

bdcnetwork.com/blog/benefits-strategic-...

**BUILDING DESIGN
+ CONSTRUCTION**

SEPTEMBER 21,
2023

The benefits of strategic multifamily housing repositioning



For owners of existing assets that may only have a pool and a sparsely equipped fitness center or no amenities at all, repositioning could be the key to staying relevant. For instance, at our most recently completed renovation project, Verano in Newport Beach, Calif., we added a 1,400 SF "showroom" building to increase curb appeal and serve as a leasing office with mail and package facilities, a new 2,600-sq-ft airy and light-filled fitness center with state-of-the-art equipment, complimentary updated the landscape and hardscape as well as added a brand-new pool, pool deck, barbecue area and dog park. Photo courtesy: Nade.

Monthly Visits

210K

Monthly Visits



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August 22, 2023

🌐 ONLINE

Building Design + Construction (17-059)

bdcnetwork.com/blog/mall-future

BUILDING DESIGN + CONSTRUCTION

The mall of the future

August 22, 2023



It's no secret that malls across the country are in trouble. A storm of new technologies, societal shifts in consumer wants and expectations, and moments of disruption have threatened the retail destinations that have come to be emblematic of suburban American culture. In all the turbulence, one thing has become clear: malls that do not evolve will disappear. At their scale, malls can absorb the failures of new ideas as they come and go. The mall's potential to pioneer new ideas and innovation has set the category apart and defined its success.

There have been three critical aspects of mall design that, through evolution, have proven to be instrumental in the staying power of a retail destination: parking, planning, and customer experience. Viewing these three through the lenses of past and present, we can predict what a thriving mall of the future may look like.

Parking concepts for the mall of the future

Nowhere has the concept of "suburban sprawl" been exemplified better than at the malls of the past. These dinosaurs sat amid a sea of parking fields with thousands of spaces. In more urban areas, floor upon floor of helical parking structures sat adjacent to retail destinations. For much of the mall's history, up until very recently, its viability has been beholden to whether or not it can be adequately parked.

Monthly Visits

210K

Monthly Visits



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AUGUST 22, 2023

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California

August 8, 2023



Downtown Office-to-Multifamily Conversions are Not the Answer

While the largely popular hybrid/remote office paradigm might be great for employers interested in attracting and retaining qualified workers, it's less ideal for office building owners and landlords trying to retain quality tenants. With work-from-home and hybrid employees continuing to avoid commuting to their previous downtown office destinations, higher vacancies continue to plague office buildings, especially urban core, Class A "trophy" structures, as downtown office vacancy figures range from 30% to 50%.

Monthly Visits

121K

Monthly Visits



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Urbanized LA (17-000)

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JULY 14, 2023,

CIM development at 3022 S Western Avenue gets the go-ahead



The approved density bonus incentives will allow CIM to construct a larger building with more residential units than would otherwise be allowed by zoning rules applied to the project site. In exchange, 14 of the new studio, one-, and two-bedroom apartments are required to be set aside for rent as affordable housing at the [very low-income level](#) for a period of 55 years.

[Nadel Architects](#) is designing 3022 S. Western Avenue, while [TGP is serving](#) as the project's landscape architect. Renderings depict the finished product as a contemporary low-rise building clad in stucco and metal panels. In addition to housing, plans call for on-site amenities such as a pool deck and a recreation room.



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July 11, 2023

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Building Design + Construction (17-058)

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**BUILDING DESIGN
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Converting downtown office into multifamily residential: Let's stop and think about this

July 11, 2023



The evolution from fulltime in-office to hybrid or completely remote employment is now widely accepted as the new normal for the American professional. As this paradigm shift sinks in, office towers in downtowns across the country sit at around 50% vacancy.

This begs the billion-dollar real estate question: What do we do with all the excess office space? One solution that has captured the imagination and ingenuity of owners, brokers, and architects alike is converting all these vacant office towers into residential.

On the surface, the idea seems like an attractive plug-and-play solution for all involved. It addresses the vacancy issue of downtown office buildings while also helping to tackle the complex housing-shortage issue that many of America's metropolises have grappled with for decades. It's also well known that adaptive reuse can breathe new life into a once dying development and is usually far cheaper than razing what's already there and building new. However, it appears that this solution may be too good to be true.

Monthly Visits

210K

Monthly Visits

Retail & Restaurant Facility Business (17-058)

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shopping center design

BY ANTHONY SANCHEZ

Design Director and Principal,
Nadel Architecture + Planning



Retail Is **BACK**

Riding the rising wave of retail demand through strategic repositioning.

Good news for retail and restaurant stakeholders: demand for in-person shopping, services, dining, entertainment and activities is on the rise.

Research shows that annual U.S. retail growth more than tripled year-over-year between 2010 and 2021, nearly 90% of retail sales are still occurring in person and more than half of U.S. consumers dined out more often in 2022 over the previous year. What's more, among open-air lifestyle centers, March 2023 visits increased 15.3% month over month. And, in Q4 2022, shopping center vacancy reached its lowest level since 2007 with store openings in 2022 outpacing closures by nearly 2,500 — marking the largest net expansion in a decade.

With fundamentals brightening and consumers demonstrating a healthy appetite for visiting restaurants and shopping centers once more, owners and facility managers of retail centers are searching for ways to capitalize on these trends. One way that is rapidly gaining ground is strategic repositioning of older, outdated properties into exciting new retail and restaurant venues that capture consumers' attention — and dollars.

As a leading architecture and design firm with more than 50 years of experience in optimizing commercial properties, we have witnessed many changes in retail real estate and spearheaded nu-



Rendering of the newly revitalized TAWA Gateway — formerly called Focus Plaza — in San Gabriel, California.

merous successful shopping center redevelopments. Here's why we believe strategic repositioning will remain robust and how it can help retail owners and operators benefit from the sector's resurgence.

ELEVATING THE CUSTOMER EXPERIENCE AND DRIVING NOI

While the convenience of online shopping/food delivery and the years-long pandemic kept many people from frequenting restaurants and retail stores, customers are now interested in returning to these places to have enjoyable and memorable experiences. Updated shopping centers can meet this demand by providing experiences that consumers can't get from behind a screen, increasing

foot traffic and sales in the process.

Refurbishing a retail center can elevate the customer experience in many ways. Retail centers and restaurants are being redesigned to deliver spaces for activities that captivate audiences — such as live music, cooking or craft demonstrations, classes, dancing or simply places for people to gather, socialize and take a break in between shopping, dining and browsing.

Incorporating central gathering spaces or even "outdoor living rooms" that bring visitors together and encourage them to lengthen their stay is a strategy we have used often in our repositioning efforts. An example of this is Universal Shopping Pla-

za, also known as Focus Plaza, a 220,000-square-foot shopping center in San Gabriel, California. We are currently revitalizing this property into TAWA Gateway, an environment that magnetizes people with outstanding shopping, dining and experiences. The renewed center will feature umbrella-shaded spaces with soft seating, beautiful landscaping and lighting to encourage nighttime use.

Refreshing the architecture and improving the landscaping around and throughout the property, as we are also doing at TAWA Gateway, can increase a center's aesthetic appeal and draw in visitors. These simple changes can have a tremendous impact on a property's market relevancy and

on its bottom line.

BRINGING IN NEW TENANTS AND BUILDING BRAND AWARENESS

Retailers are eager to be located at renewed centers that look fresh and interesting, attracting both locals and guests from many miles around. Revitalizing an obsolete or underperforming shopping and dining venue can help bring in tenants while helping new and existing retailers build brand awareness.

Owners and operators that focus their repositioning efforts on tenants' needs can bolster business for everyone on their rent roll. This is especially relevant for local and/or smaller retailers, who may be struggling to gain market share, particularly at a time when economic uncertainty is prevalent. For example, Chop-house Row, a mixed-use urban development in Seattle, focuses on supporting small businesses and

attracting innovative local tenants by offering compact commercial spaces that range from 285 to roughly 1,300 square feet. The development then leases these smaller space options at a higher price per square foot than its larger spaces — a strategy that generates income for the center while enabling it to improve its common areas and amenities.

Repositioning plans that incorporate tenants' needs can benefit entrepreneurs while helping stakeholders increase their centers' stability and performance.

ENHANCING THE SURROUNDING COMMUNITY

Shopping centers that add value to the neighborhoods in which they are located present a win-win situation. They are not only likely to be successful, but also welcomed by area residents and municipalities. Locals with a YIMBY attitude about a nearby retail development are more in-

clined to frequent that venue and recommend it to their friends, families and neighbors.

Repositioning an older, perhaps obsolete, retail center can infuse the surrounding community with new life and potential. Replacing worn-out structures with a host of innovative and exciting shopping, dining and entertainment concepts can have an increasingly positive impact on everyone involved.

For one, rejuvenated centers instantly connote that an area is desirable, safe and worthy of visiting. That in itself attracts investors, businesses and residents, which furthers the health of the community in countless ways, from job creation to tax revenue and beyond. The result is a sustainable region that begets future growth, opportunity and investment — a plus for all.

CONCLUSION

As the outlook for the retail and

restaurant sector continues to improve, stakeholders are seeking new ways to increase their share of the pie. Repositioning outmoded shopping centers is an excellent strategy for accomplishing this goal in the current market. By elevating the customer experience and driving NOI, bringing in new tenants and building brand awareness, and enhancing the greater community, a thoughtful approach to repositioning can help owners and facility managers optimize their properties and revitalize regions for the long term. ■

Anthony Sanchez is design director and principal, Nadel Architecture + Planning, a leading architecture and design firm with more than 50 years of experience in optimizing commercial properties.

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Urbanize LA (17-02035)

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URBANIZE LOS ANGELES

The Rise Koreatown debuts at 3525 W 8th Street



July 3, 2023

The residential component of a large mixed-use apartment complex is now complete at [3525 W. 8th Street in Koreatown](#), [Nadel Architecture + Planning](#) announced late last month.

The Rise Koreatown, built by a joint venture between [Cal-Coast Development](#) and [Rescore](#), is a seven-story, approximately 688,000-square-foot building which features 363 apartments above 52,619 square feet of ground-floor commercial space. Other project elements include open space amenities such as a fitness center, a club room, and a swimming pool.

Monthly Visits

57K

Monthly Visits



Multi-Housing News

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July 03, 2023

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Multi-Housing News (17-02035)

multihousingnews.com/developers-compl...

Monthly Visits

61.4K

Monthly Visits



Developers Complete 1st Phase of Mixed-Use Community in LA's Koreatown

July 3, 2023

Cal-Coast Development Corp. and Rescore Property Corp. have completed the first, 363-unit phase of The Rise Koreatown, a mixed-use development in Los Angeles' Koreatown neighborhood. Construction on the project began in 2019.

The developers tapped **Nadel Architecture + Planning** to provide complete architectural services for The Rise Koreatown. The project also received a \$153 million [construction loan](#) that was provided by Barings in November 2018.

The first phase of The Rise Koreatown was the property's multifamily portion which includes studio and one-bedroom units ranging from 457 to 1,119 square feet. The units, 36 of which will be set aside as affordable housing, were built with full-size washer-and-dryer sets, with select units featuring stainless steel appliances, floor-to-ceiling windows and patios or balconies. Community amenities include a two-story gym, sauna, dog park, clubhouse, karaoke lounge, virtual golf simulator, game room, card room, study rooms and outdoor terraces.

The developers also added sustainability elements to The Rise Koreatown, including 6,000 square feet of solar panels, 97 electric vehicle charging stations and bicycle storage for 461 bikes. Located at 750 S. Oxford Ave., the community is near many restaurants, cafes, retailers and other shops in Koreatown, as well as 4 miles away from both downtown Los Angeles.



The Rise Koreatown. Image courtesy of Nadel Architecture + Planning



The Registry (17-02035)

theregistrysocal.com/phase-one-of-seven...



Phase One of Seven-Story Residential Development Completed in Los Angeles' Koreatown Neighborhood

June 29, 2023



Los Angeles' Koreatown neighborhood has witnessed the successful completion of the first phase of construction for The Rise Koreatown, an impressive seven-story mixed-use development. Spearheaded by Cal Coast Development Corp. and Rescore Property Corp., the development spans 688,000 square feet, with a mix of residential and retail spaces. The development is located at 3525 W. 8th St.

The initial phase of construction has seen the completion of over 300 apartment units, along with a host of amenities, according to a report from the Los Angeles Business Journal. The residential portion of The Rise boasts a two-story fitness center, a swimming pool, a clubroom with a karaoke lounge. The project also features a golf driving range, game room, study rooms, card room and roof terraces equipped with barbecues and outdoor TVs.

Monthly Visits

7.65K

Monthly Visits



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June 29, 2023

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alex-donedeals.blogspot.com/2023/06/n...

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Thursday, June 29, 2023

Nadel Architecture + Planning completes Phase One of multifamily portion of mixed-used project in Los Angeles' Koreatown neighborhood



LOS ANGELES, CA - **Nadel Architecture + Planning**, one of Los Angeles' premier architecture and design firms, announces the phase one completion of **The Rise Koreatown**, a 668,000 square-foot, seven-story mixed-use residential and retail project located at 3225 W 8th St in the heart of the Koreatown neighborhood of central Los Angeles, California.

Phase one completion concludes construction of the multifamily residential portion of The Rise Koreatown development, including over 300 apartment units and amenities such as a fitness center, swimming pool, and clubroom.

Monthly Visits

481

Monthly Visits



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Connect CRE California (17-02035)

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California

June 29, 2023



Phase One of Koreatown Mixed-Use Reaches Completion

Cal-Coast Development Corp. and Rescore Property Corporation have completed phase one of The Rise Koreatown, a 688,000 square-foot, seven-story mixed-use residential and retail project located in the Koreatown neighborhood of central Los Angeles. Phase one completion concludes construction of the multifamily portion of The Rise Koreatown development, including more than 300 apartments.

The fully executed project will bring 363 apartment units and 52,619 square feet of retail shops and market space to Koreatown during a time when demand for convenience and community is climbing, according to Ancelmo Perez, multifamily studio director at Nadel Architecture + Planning, which provided complete architectural services for the project.

Monthly Visits

45.9K

Monthly Visits



Shopping Center Business

June 29, 2023

🌐 ONLINE

Shopping Center Business (17-02035)

shoppingcenterbusiness.com/cal-coast-r...

SHOPPING CENTER BUSINESS



Cal-Coast, Rescore Underway on 688,000-Square-Foot Mixed-Use Development in Los Angeles

June 29, 2023

Los Angeles — Cal-Coast Development Corp. and Rescore Property Corp. are underway on the development of The Rise Koreatown, a 688,000-square-foot mixed-use project located in the Koreatown neighborhood of Los Angeles. Upon completion, the property will feature 363 apartment units and 52,619 square feet of retail space. Nadel Architecture + Planning is the architect for the project, the first phase of which was recently completed.

Monthly Visits

11.4K

Monthly Visits



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June 29, 2023

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RENTV (17-02035)

rentv.com/content/homepage/mainnews/...

Monthly Visits

1.48K

Monthly Visits



Phase One Work completed at 688k sf Mixed-User in L.A.'s Koreatown Neighborhood

6/29/23

Phase One work has been completed at The Rise Koreatown, a 688k sf, seven-story mixed-use residential and retail project located at 3525 W 8th St, in the heart of L.A.'s Koreatown neighborhood. Phase one completion concludes construction of the multifamily residential portion of The Rise Koreatown development, including over 300 apartment units and amenities such as a fitness center, swimming pool, and clubroom.



Developed by Cal-Coast Development Corp and Rescore Property Corporation, the fully executed project will bring 363 apartment units and 52.6k sf of retail shops and market space to Koreatown during a time when demand for convenience and community is climbing, according to Ancelmo Perez, Multifamily Studio Director at Nadel Architecture + Planning, which provided complete architectural services for the project.



L.A. Business First (17-02035)

bizjournals.com/losangeles/news/2023/0...

L.A. BUSINESS FIRST

7-story mixed-use project in Koreatown wraps construction on 300 units

June 28, 2023



Phase two, which will entail the construction of ground-floor retail space, is slated for completion in early 2024.

Monthly Visits

2.59M

Monthly Visits



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June 28, 2023

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Yield PRO (17-02035)

yieldpro.com/2023/06/nadel-architecture...

Monthly Visits

40K

Monthly Visits



Nadel Architecture + Planning announces completion of multifamily portion of mixed-use project in the heart of L.A.'S Koreatown

June 28, 2023



Nadel Architecture + Planning, one of Los Angeles' premier architecture and design firms, announces the phase one completion of The Rise Koreatown, a 688,000 square-foot, seven-story mixed-use residential and retail project located in the heart of the Koreatown neighborhood of central Los Angeles, California. Phase one completion concludes construction of the multifamily residential portion of The Rise Koreatown development, including over 300 apartment units and amenities such as a fitness center, swimming pool, and clubroom.

Developed by Cal-Coast Development Corp. and Rescore Property Corporation, the fully executed project will bring 363 apartment units and 52,619 square feet of retail shops and market space to Koreatown during a time when demand for convenience and community is climbing, according to Anselmo Perez, Multifamily Studio Director at Nadel Architecture + Planning, which provided complete architectural services for the project.



Shopping Center Business Newsletter (17-02035)

shoppingcenterbusiness.com/cal-coast-r...



July 6, 2023

Cal-Coast, Rescore Underway on 688,000-Square-Foot Mixed-Use Development in Los Angeles



Upon completion, the Los Angeles development will feature 52,619 square feet of retail space.

LOS ANGELES — Cal-Coast Development Corp. and Rescore Property Corp. are underway on the development of The Rise Koreatown, a 688,000-square-foot mixed-use project located in the Koreatown neighborhood of Los Angeles. Upon completion, the property will feature 363 apartment units and 52,619 square feet of retail space. Nadel Architecture + Planning is the architect for the project, the first phase of which was recently completed.

Monthly Visits

11.4K

Monthly Visits

Western Real Estate Business (17-000)

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OFFICE LEASING REMAINS ROBUST IN CALIFORNIA'S MIXED-USE PROJECTS

Though the sector is still trying to recover from the effects of COVID, employers are keen to give their workers what they want to get them back in the office. And what they want is convenience.



The Campus at Horton, the 5-million-square-foot reimagined mixed-use creation of Horton Plaza mall in Downtown San Diego, will include outdoor and indoor spaces, in addition to retail and dining components.

The pandemic has done a lot to the office sector, not the least of which is convince employees they don't need to sit in a cubicle eight hours a day, five days a week. Turns out, unsurprisingly, many people appreciate the freedom and flexibility that comes with working from home. The average U.S. office vacancy rate was 18.6 percent in the first quarter of 2023, according to CoStar. This was 59 percentage points higher than fourth quarter 2019. Three California regions are also listed on the "Bottom 10 Performers of 2022" list (according to a vacancy rate) put out by the National Association of Realtors. These include San Rafael (19.3 percent vacancy), San Francisco (18.4 percent) and Los Angeles (14.4 percent). Yet, leases are still getting signed, particularly at urban mixed-use projects throughout the state. Sean Slater, senior principal in RDC's San Diego office, thinks this type of environment is a no-brainer for companies looking to bring employees back to the office. **see MIXED-USE, page 30**

THE BENEFITS OF STRATEGIC RETAIL CENTER REPOSITIONING

Repositioning a center can capture consumer demand, benefitting owners, tenants and the community at large.

By Anthony Sanchez

There's been several years of doomsday predictions about the death of in-person retail as the kinds of using e-commerce popularity and technological advancements. Yet, consumer demand for in-person shopping, services, dining, entertainment and activities remains strong. Promising statistics point to this demand continuing. Annual U.S. retail growth more than tripled year over year between 2018 and 2021, with nearly 80 percent of retail sales still happening in person. Additionally, more than half of U.S. consumers dined out more often in 2022 than the previous year. According to Placer's 2022 Mall Index, foot traffic data shows that March 2023 visits increased 15.3 percent month over month across open-air lifestyle centers. **see RETAIL REPOSITIONING, page 38**



The 220,000-square-foot Universal Shopping Plaza in San Gabriel, Calif., is being turned into DFW Gateway. The center will feature key activations and address landscaped exterior areas with outdoor seating, umbrellas for sun shading and lighting for nighttime use.

INSIDE THIS ISSUE

- The Future of Downtown LA's Food and Beverage Industry: What's Next? **page 37**
- Las Vegas Market Highlight **page 24**
- Despite The Market Shift, Retail Remains Attractive **page 34**
- Phoenix Retail is Flying High **page 35**

Monthly Visits

251K

Monthly Visits

employees. But that trend has been changing, and leaning toward more openness."

He adds that the Campus at Horton, the 1-million-square-foot reimagined mixed-use creation of Horton Plaza mall, and the RaDD district will include biotech and lab space in addition to retail and dining components. Both spaces are being developed in Downtown San Diego, and both will be open to the public.

In fact, even seemingly private offices are trying to create an energized space for their employees by letting the masses in. This includes Twitter, which repurposed an apparel and furniture mart on San Francisco's Market Street. The space includes a food hall and other amenities available to everyone.

The "open" concept is one Slater encourages for office tenants.

"Open the doors," he advises. "Eliminate barriers and move the control points for the sensitive departments as far from the public realm as possible. Various levels of security can be maintained through technological methods like access cards for eleva-

tors, limited access to certain floors of any particular building and constant monitoring of their facilities."

Moran also has a few tips for mixed-use developers hoping to attract California's hottest office tenants.

"Provide ample parking or public transit options in proximity and adjacent to multiple housing options - affordable, market-rate and luxury for the executives," he adds. "Focus on creating a campus environment with food and beverage options, particularly those that are health and wellness focused. Internally, landlords should provide flexibility for a variety of amenities, such as gathering spaces, wellness rooms, technology-rich spaces, food and beverage options and open floor plates."

These tips not only help secure office tenants, Slater notes, but retain them as well.

"By creating convenience and openness, office tenants can realize real-time savings for their staff, thus improving leasing prospects and retention of tenants," he says. ■



The Ciber Steps features 80,000 square feet of creative office space and 42,000 square feet of retail and restaurant space. Amazon Studios rents out the office space, while tenants like Sephora, Mardindro Farms and PML Coffee occupy the retail portion.

THE BENEFITS OF STRATEGIC RETAIL CENTER REPOSITIONING

RETAIL REPOSITIONING, from page 1

In-Person Demand Continues

Shopping center vacancy reached its lowest level since 2007 in the fourth quarter of 2022. Store openings that same year outpaced closures by nearly 2,500 — the largest net expansion in a decade. The increased demand from consumers to shop in person combined with a rise in brands opting for brick-and-mortar storefronts, indicates now is a great time for owners to invest in repositioning. It's also a great time to optimize existing retail centers, transforming them into more experiential retail destinations that meet the evolving needs of both tenants and consumers. This is especially important as the price of consumer goods was 6 percent higher in February 2023 than it was the year prior. We're seeing the general public tighten their shopping budget and instead gravitate toward outings that present the opportunity for entertainment and socializing.

These reimagined lively and vibrant spaces may be achieved by adding features like entertainment and dining offerings, a more diverse tenant mix, activations and outdoor spaces equipped with modern, community-focused amenities.

The right repositioning strategies can convert outdated shopping centers into places where tenants want to do business and shoppers want to visit, offering benefits to retail stake-

holders across the board.

Refurbishing an existing shopping center offers a variety of benefits for retail center owners, including the ability to attract a more diverse tenant mix while strengthening the relationships and elevating the presence of the existing tenants. More foot traffic and sales improve ROI and cash flow, while increasing property value.

For owners, creating spaces for customers to gather and interact helps establish a destination tenants will want to be part of. This ensures relevancy in the market, while increasing profitability and foot traffic. Simple design considerations, such as adding new amenities, refreshing the architecture and improving the landscaping, are easy to incorporate into design and planning. At the same time, they create a huge difference for consumers who are looking to achieve a well-rounded shopping experience, and for retailers when selecting where to build their brand presence.

Adding Amenities

Ensuring market relevancy in the customer experience can be achieved through amenities ranging from EV charging stations in parking lots to menus with QR codes to the most up-to-date payment options at check-out. For example, a study conducted by Bluebird during the 2022 holiday season found that at least 60 percent of consumers planned to utilize a buy

new, pay later option for purchasing holiday gifts. Catering to these evolving shopping habits through thoughtful design and strategic repositionings will help to attract consumers of all generations.

Some repositioned centers have taken an additional measure to attract visitors by introducing a hotel to their properties. Not only does this further establish a community aesthetic that encourages people to enjoy spaces at their leisure, but it also boosts the foot traffic to businesses surrounding the hospitality establishment. Soriana Row, a repositioned mixed-use community in San Jose, Calif., added Hotel Valencia, a 219-room boutique hotel, to the property and subsequently welcomed 75,000 new visitors to the site annually.

Another way to enhance the shopping experience is to offer unique and memorable customer touchpoints, such as special events and engaging digital content. In turn, the retail center can differentiate itself from competitors and become a more desirable shopping destination.

We are incorporating this strategy as part of our efforts to reposition the 220,000-square-foot Universal Shopping Plaza (Focus Plaza) in San Gabriel, Calif., into TAWA Gateway. The center's developer and operator, Sunny Skies Terrace, wanted to draw connections to its shopping centers through culture, innovation and ac-

cessibility. The company had a vision for an elegantly designed environment with elevated shopping, exceptional dining and experiences worth discovering.

To bring that vision to life — and give the center a physical facelift — we are adding key activations and all-new landscaped exterior areas with colorful, comfortable seating, umbrellas for sun shading and lighting for nighttime use. By strategically infusing shaded gathering places with engaging outdoor amenities, furniture and attractive landscaping, we are encouraging customers to linger longer at the space, leading to increased time at the center and increased spending at nearby retailers.

From an operational perspective, repositioning also offers owners the opportunity to replace materials that have met their lifecycle and to make necessary upgrades to ensure they are meeting current building codes and optimizing the value of their property.

Anthony Sanchez, Design Director and Principal of **AS&P** Architecture + Planning in Los Angeles.



Sanchez

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Multi-Housing News

Find the latest multifamily housing news, market reports, interviews, rankings and analyses.

May 09, 2023

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Multi-Housing News (17-000)

multihousingnews.com/solving-the-groun...

Monthly Visits

61.4K

Monthly Visits



Solving the Ground-Floor Retail Dilemma

May 9, 2023

Residential Mixed-Use Is Here to Stay

Residential mixed-used projects aren't going away. When executed properly, ground-floor retail can provide a positive add-on. Additionally, more municipalities are requiring some kind of non-residential ground-floor space in apartment complexes. Because of this trend, more attention should be paid to that ground-floor component. Mixed-use residential retail space shouldn't be an afterthought. It should be an integral part of the multifamily planning process from the very beginning. If possible, it's a good idea to bring on board an architect that understands retail design and space usage, as well as multifamily design. Partnering with these designers up-front can lead to that ideal tenant, one that perfectly complements the apartment building.

Ryan Weller is Retail Brand Experience Studio director and principal. Anthony Sanchez is Design director and principal at Nadel Architecture and Planning.

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Monday, April 24, 2023
Nadel Architecture + Planning Names Ryan Weller New Principal



LOS ANGELES, CA, April 24, 2023 – [Nadel Architecture + Planning](#), Los Angeles' premier architecture and design firm, has further exemplified its deep commitment to curating a world-class leadership team comprising industry stand-outs by appointing Studio Director of Retail Brand Experience **Ryan Weller** as a Principal and shareholder in the firm, according to **Greg Lyon**, Chairman of the Board and Principal at Nadel.

"Ryan's exceptional track-record of market expansion in executing high-end retail projects has taken Nadel to new heights," says Lyon.

April 24, 2023

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Monthly Visits

481

Monthly Visits



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The Next Chapter of Retail: Mixed-Use

POSTED ON MARCH 17, 2023



Activation + Exposure

The diversity of programming within a given site will attract a larger cross-section of users. However, the most successful mixed-use projects are those that curate relationships and build synergies between the uses. An example of this can be seen with [Rise Koreatown](#) in Los Angeles designed by Nadel Architects. This project includes 364 units above a grocery, dining, and various other retailers at ground level. The retail functions as an amenity to the residential tenants and as the anchor to draw traffic to the property. In any mixed-use environment, the daily users (residential or office) of above ground-level retail are not likely to sustain the businesses below but provide continuous activation and cross-traffic.

Monthly Visits

1.77K

Monthly Visits

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June 02, 2022

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Monthly Visits

14.8M

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Jehan Hamedj, founder and CEO of visual analytics company Vizit, said that AI has been very useful for online shopping. But there's a disconnect between e-commerce and the in-store experience. "Right now, AI application is restricted to elements driving online customer loyalty and reducing cart abandonment," he said. "These are worthwhile endeavors, but only scratch the capabilities of modern AI."

On the other hand, Singh suggested some connections are starting to occur between online and brick-and-mortar activity. AI influences online marketing, she said, in the form of targeted ads on social media and even influencer brand recommendations on Instagram. "This transfers to in-store purchases," she explained. "AI utilizes consumer browsing data to shape shopping decisions, both online and offline."

DRIVING CONSUMER BEHAVIOR

Unlike cynical depictions, AI doesn't convert consumers into programmable automatons. It merely provides consumer shopping data to retailers that then make decisions on strategies to help drive consumer purchases and engagement. It all operates on a predictive model, and such data is only effective if it's repetitive. "That data attempts to figure out your shopping patterns and where you're most likely to shop," Cornelius elaborated.

Essentially, noted Chernofsky, "AI empowers digital assets to engage with us in a more personal way." This can take many forms. For example, there is in-store computer vision for digital signage. With help from artificial intelligence applications, this type of point-of-sale digital signage helps detect people's faces, their behavior and their demographics.

"This type of signage collects data beyond what can be captured through a traditional

POS system," said Ryan Weller, Principal and Studio Director at Nadel Architecture and Planning. "It captures what types of customers are shopping, when and what they're shopping for. This provides deeper insights into shoppers that retailers can use to tailor experiences specific to their customers."

The proper use of AI can also help retailers determine the right geographic location to best serve an audience. "Data coming out of AI can tell the retailer where a customer is based, where they live, and how many customers are likely to be in a certain trade area," Cornelius said.

He explained that this is especially helpful for e-commerce companies thinking about brick-and-mortar set-ups. "You already understand who your best customers are, where to ship the product, and where the highest concentration of customers might be," Cornelius said.

And once that location is determined, AI is helpful when it comes to the store design itself. For instance, customer purchase data can impact shelving decisions "that increase the likelihood of additional product purchases," Singh said. "Earlier, these processes were done manually, and thus only had an influence at a low scale."

One example she used was Target's placement of \$5 items near its store entrance, a decision based on consumer behavior information. "Even if customers don't need those items, they're encouraged to explore them, and often end up buying a few, due to the low-price appeal," Singh explained. "Enhancing the visibility of products significantly impacts their purchase numbers, and layout decisions are analyzed using AI to understand customer purchase behavior."

