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February 15, 2011

JUST THE TICKET

Bisnow promises some great speakers at our [Multifamily Summit](#), and unlike the State of California (which agreed to sell 24 state-owned properties before Gov. Brown reneged), we'll keep our word. Our event is **definitely** going down this **Thursday** at the Sheraton Los Angeles Downtown hotel.*

*Unless there's a Lohan trial on TV. We forgot to TiVo the last one.



One of our speakers, CBRE EVP **Laurie Lustig-Bower** (with **Ginger**, her miniature Australian Labradoodle), was just named the firm's **No. 1** private client group professional in the US and **No. 2** PCG team in gross revenue. She garnered the honor for transactions like the \$62.5M sale of **Canvas L.A.** and a three-property portfolio totaling 150 units in the San Gabriel Valley and Orange County. Right now, she's in the final stages of picking a buyer for a three-property portfolio in **Beverly Hills**—it received nearly **30 offers**. She also has a **335-unit** development site on the market in Northridge. "We're starting to see a lot more **developers** come back into the market." Laurie's sense of commitment—as well as her love of animals—goes way back. In the seventh grade, she spent a year filling out about **53,000** raffle tickets to try to win a purebred **Arabian horse** at the Madison Square Garden Horse Show. Unfortunately, she says, it went to some guy from **Connecticut** who only bought two tickets.

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Brian Hansen has little time to rest (so, of course, we used the one photo where he is), as director of development in SoCal for **Wood Partners**. His company entered the LA market with a luxury apartment community called Alta Hollywood near the Hollywood & Highland Center. (It recently opened its third and final building.) Brian tells us Wood has started construction on a **379-unit** project in San Diego and is “planning on closing and starting two more deals in 2011.” One is a 110-unit project in north San Diego County that he expects to close in **two weeks**. The other, containing more than **300 units**, is in Orange County and is a little longer off—closing isn’t expected until the end of the year. But Brian’s got plenty to do in the meantime. He’s training for his **seventh Ironman** Triathlon in July. (For armchair athletes, that’s a 2.4-mile swim, a 112-mile bike ride, and a 26.2-mile marathon.) Before that, however, he’ll be speaking at *Bisnow’s* multifamily event this Thursday. One last day to [sign up!](#)

BISNOW

REAL ESTATE CYCLES



In Palm Springs this weekend to watch the **Tour de Palm Springs 100-mile** bike ride, we heard a team from **CBRE** was cycling in the **fundraising** event. We tried to snap their pic at the finish line, but they were too fast. So executive managing director **Lew Horne** (third from right) kindly sent us a photo of the team at the 75-mile rest stop: **John Moeler** (of CBRE San Fran), **Bart Reinhard**, **Kevin Ehrhart** (Allen Matkins), **John Saborurin**, **David Horne** (US Park Services), **John Zanetos**, Lew, **Kevin Bender**, and **Roi Shleifer**.

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“Queen of Retail” **Faith Hope Consolo**
Carlyle US Real Estate chief **Rob Stuckey**
Ackman Ziff President **Simon Ziff**
...and other stars!

TUESDAY, MARCH 1, 2011

CLICK FOR MORE INFO 



We managed to snap the team from Cassidy Turley: **Paul Klink**, **Jerry Yahr**, **Buzz Burnett**, and **John Gilroy**. Paul, a managing director in San Diego, is the only one who works for the firm. The others, including Jerry—managing principal of **The Koll Co**—must be **ringers**. Paul tells us the group does lots of activities to raise money for **charity** and special athletes, including a ride from **San Francisco to San Diego** in September to benefit the **Challenged Athletes Foundation**: “We get **exercise** and give away some of our **money**.”



MEET OUR SPONSOR: ALLEN MATKINS



Allen Matkins partner **John Condas** tells us multifamily **values are up** and the time of getting new product below replacement cost is ending. But in areas like LA and Irvine, there aren't the distressed assets that were expected with the downturn. “There's a lot more **interest** in those areas—the problem is there just isn't the distress and land availability.” Already being looked at are **off-market deals**, doing a JV with an owner, potentially trying to find land in a different area, and taking land and rezoning it. “You are going to see more **developers migrating** to more outlying areas, B areas,” John says, adding that true growth will be driven by **job growth** (instead of relying on demographics). Learn more about Allen Matkins and its **220 attorneys** across California [here](#), and hear more from John at Bisnow's Multifamily Summit this Thursday ([sign up now](#)).



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Some 13 years ago, **The Magellan Group** acquired a 1M-plus SF commercial portfolio that included two industrial buildings, consisting of **500k** and **30k SF** each, at 5556 and 5650 Grace Place in the City of Commerce. Principal/co-founder **Kevin Staley** says the **key** to unlocking the portfolio's value was to **reposition** and re-lease the 500k SF building, reconfiguring the building and creating "highly **functional** distribution space on a multi-tenant basis." In that same location, Magellan just **refinanced** the two fully leased buildings with a **\$34.5M CMBS** loan from **Morgan Stanley**. The 10-year, 5.86% fixed-rate loan retires existing short-term and mezz debt **one year** before maturity. Why is this newsworthy? It's a sign of further **improvement** in the capital markets.

BISNOW

REAFFIRMING LIFE



We talk a lot in these pages about **real estate recovery**, but every so often we're reminded there are others who suffer and recover from things even more serious. **Yesterday**, teen idol **Justin Bieber** found time to visit sick kids at UCLA hospital, talking with them about their illnesses and **determination**.



Many people believe that law firms are pretty much the same. We don't. We believe that what separates us from the pack is not what we do, but how we do it. Aggressive not conservative, team players not one-man-bands, problem solvers not just legal practitioners. How can we help you?



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It's part of a new "Get Well Soon Tour" that will bring top performers bedside to help speed the recovery of kids with life-threatening illnesses. We know about it because our publisher's two sons are involved in organizing it, and he couldn't be prouder. Surrounding 16-year-old Justin Bieber: **Todd Krim, Jordan Brown, Austin Bisnow, Brett Leve, Benny Blanco, and Scott Yarmovsky.** Benny (producer of Katy Perry's *I Kissed a Girl* and Taio Cruz's *Dynamite*) started the tour with Elliott Bisnow's **Summit Series** (represented here by Brett). These young people are merely representative of a whole new generation that truly cares.

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