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LOS ANGELES BUSINESS JOURNAL

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Roadblock for Musk's Tunnel?

Westsiders want review; council could reconsider committee's exemption

By MATTHEW BLAKE *Staff Reporter*

A lawsuit filed by two neighborhood groups is forcing the City of Los Angeles to rethink the possibility of a fast-track approval of **Elon Musk**'s **Boring Co.**'s demonstration tunnel.



Musk

The Los Angeles City Council's Public Works and Gang Reduction Committee in April unanimously passed a motion to exempt the company from a requirement of an environmental review process in advance of its proposed 2.7-mile tunnel under Sepulveda Boulevard, from Pico Boulevard at the north to Washington Boulevard at the south.

The 2.7-mile stretch is intended as a demonstration to show the company has the ability to build tunnels as basic infrastructure for transportation systems. Boring Co. has suggested it would complete an environmental review for larger projects if the demonstration shows sufficient promise, but it hasn't made any formal commitment.

The **Brentwood Residents Coalition**

Please see TRANSPORTATION page 49



RINGO H.W. CHIU/LABJ

LiveXLive's Ellin: "We have a team of experts that are figuring out licensing."

STREAM DREAMS

L.A. outfits eye ads, subscriptions for live music shows

By MATTHEW BLAKE *Staff Reporter*

ROBERT **Ellin** lounges behind a clear desk top as he considers **LiveXLive Media Inc**.'s potential to be part of the music industry's future.

"Culturally, we have an opportunity to make a big impact," said Ellin, sitting in the West Hollywood office he occupies as chief executive of the company, which live streams rock music shows and festivals.

It's not clear, though, whether Ellin's company or competitors such as **LiveList** in Venice can find profits as pioneers in the unproven model of streaming live concerts.

There's potential for revenue from viewer subscriptions, or from ads or logos that appear during streaming. That has some observers envisioning a bonanza on par with the live streaming of video games, a segment where TwitchTV attracts millions of daily viewers, and is now part of **Amazon.com Inc.,** which ponied up $1.1 billion for the operation in 2014.

LiveXLive aims to get 70 percent of its revenue through subscriptions and 30 percent from advertising.

It's been a challenge for the publicly traded company, previously known as **Loton Corp.**, to work its way toward those benchmarks after years of specializing in venue management and ticket sales.

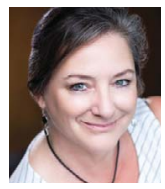
The company, which trades on the Nasdaq exchange, changed its name to LiveXLive last August. The new moniker came after it took in about $225,000 in revenue and lost $14.2 million for the year

Please see ENTERTAINMENT page 10

WeHo Wants Rail Connection

TRANSPORTATION: City pushes for Olympics deadline

By HOWARD FINE *Staff Reporter*



Morrill

Fears that the West Hollywood/Beverly Grove area could be left out of rail development for decades to come has spurred business owners and elected officials to seek ways to fast-track a long-

Please see RAIL page 49

$18.7B for Top Minority Firms

ECONOMY: Largest combine for 6.4% hike in revenue

By SHWANIKA NARAYAN *Staff Reporter*

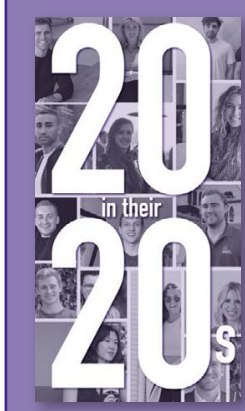
Starting a business wasn't something **Janice Bryant Howroyd** set out to do when she moved to Los Angeles more than 40 years ago.

Her company, Torrance-based **Act 1 Group Inc.**, came into being because

Please see ECONOMY page 10

LOS ANGELES BUSINESS JOURNAL THE LIST See page 11

SHADES OF INSPIRATION



Check out the Los Angeles Business Journal's roundup of 20 twentysomethings and their inspiring ventures – an overview that offers unique insights into the next generation of the community of business, courtesy of a Special Report that **starts on page 18.**

MAIL TO:

THE **LIST**

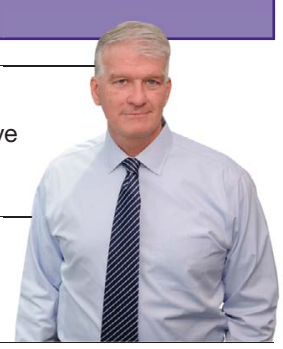
MINORITY-OWNED BUSINESSES

L.A. County-based companies ranked by 2017 revenue **See page 11**



5 **Historic Choice**
Maria Salinas will be the first woman to serve as chief executive of the Los Angeles Area Chamber of Commerce

45 **Coffee Talk**
City National Bank's Paul Weiss on the value of casual conversations



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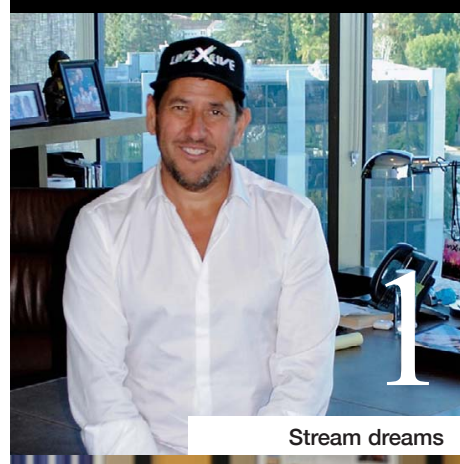


Stream dreams



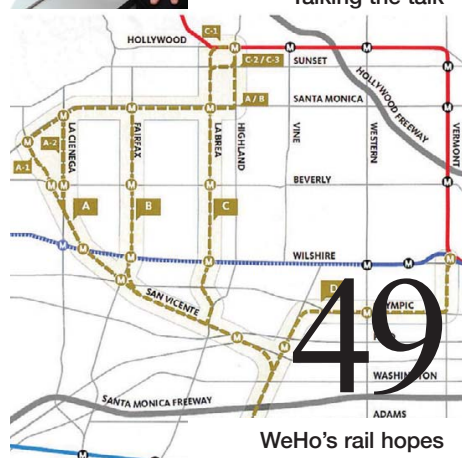
Chamber's champ



Next gen



Talking the talk



WeHo's rail hopes

COVER STORIES

TRANSPORTATION
Elon Musk's plans for a Westside tunnel could stall after lawsuit, city attorney advisory.

TRANSPORTATION
West Hollywood hopes to shorten timeline on Metro rail connection.

ENTERTAINMENT
Live concert streaming venture LiveXLive and other L.A.-based outfits aim to find profits from ads, subscriptions or a combination of both.

ECONOMY
The 100 largest minority-owned businesses based in Los Angeles County combined for $18.7 billion in revenue in 2017, up 6.4 percent from a year earlier.

COLUMNS & FEATURES

3-4 IN BRIEF
John Molina's investment firm set to back new publication in Long Beach.

5 SALINAS SETS COURSE
Corporate veteran takes helm as first woman chief executive for Los Angeles Area Chamber of Commerce.

6 DEALS & DEALMAKERS
EP Wealth Advisors adds $420 million to assets under management with acquisition of Donnelly Wealth Advisors.

8 MANUFACTURING & TRADE
Latest from Trump administration on China trade injects uncertainty into the local economy.

8 SILICON BEACH
Santa Monica-based last-mile scooter outfit Bird faces regulatory regime in San Francisco.

18 20 IN THEIR 20s
A look at young entrepreneurs and the influences, conditions shaping their ventures.

29 COMMERCIAL REAL ESTATE
Coretrust Capital lays out Lego challenge for CitiGroup Center.

THE LIST

11 MINORITY-OWNED BUSINESSES
Los Angeles County-based companies ranked by 2017 revenue.

NUMBERS & NOTIONS

6 MEDIA WATCH
30 LABJ STOCK INDEX
45 STYLE
47 CALENDAR
50 COMMENTARY/POLL
51 OP-ED

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PAGE 3



JERRY SULLIVAN

Milken's Museum, Puck's Menu, Murdoch's Flowers

Anyone else hear that **Michael Milken** and his family's foundation plan to establish a museum in Washington, D.C., giving it some prime space in the old **Riggs National Bank** building near the White House? Word has it that the institution would focus on teachers – although the concept could grow … Anyone hear that the **Milken Foundation**-backed museum might put California cuisine front-and-center for visitors who get hungry for something more than Atlantic Seaboard fare? That's just a guess, based on an exchange between Milken and **Wolfgang Puck** at the **Business Journal**'s recent **Icons** event. Both were honored in our 2018 class of influential business leaders in L.A. at the Montage last month. …Turn to page 5 for some takes from **Howard Fine's** Q&A with **Maria Salinas**, the first woman to fill the chief executive's post for the **Los Angeles Area Chamber of Commerce**. Salinas counts experience as a founding board member for downtown-based **ProAmerica Bank**, which managed to grow to more than $200 million in assets by getting out of its single office and into the marketplace to reach Latino-American business owners, an underserved niche at the time. That experience could come in handy as she aims to put the downtown-based chamber in better touch with various commercial hubs, with an eye on communities of business from Silicon Beach to South L.A., and Pico-Union to the Palisades …. The emphasis Salinas plans to put on geographic diversity is matched in ethnic terms by **Shwanika Narayan's** front-page report on minority-owned businesses, and our annual list of the 100 largest based in L.A. County, which is ranked by annual revenue and starts on page 11. The group combined for $18.7 billion last year, by the way, a hike of 6.4 percent over 2016, outpacing the overall market as measured by our most recent lists of largest privately held and publicly traded companies here … There's also diversity in the vocabulary of diversity – and bear in mind that the owners of the companies on our Minority-Owned Businesses List get the chance to self-identify in terms of ethnicity. That explains some imperfections and overlaps in terms of categorization, with some folks identifying themselves as Hispanic-American, for instance, with others using more specific terms such as Mexican-American or Cuban-American. It's the same with Asian-American, which is used alongside more specific ethnic references such as Chinese-American or Korean-American. Imperfect, indeed, but the vibrance of the various ethnic segments of our community of business nevertheless shines through … Then there's generational diversity, a highlight of this week's Special Report on "**20 In Their 20s**," starting on page 18. The sketches of young entrepreneurs point up plenty of potential – and also lead back to geographic diversity. Several of the entries cover entrepreneurs who have set up shop in Santa Monica or Venice or Mid-Wilshire — all spots where we've come to expect startups to sprout. Keep looking though, and you'll find others off the beaten path, with operations in Boyle Heights, Carthay, Downey, East Los Angeles, Exposition Park, Gardena, Inglewood and West Adams … Last week I focused on the diversity of opportunities in Los Angeles, where many remain interested in doing business with China – a stance that runs counter to the headlines and tweets about trade coming out of Washington, D.C. I even included a picture of a banner touting the **Peoples Republic of China** as a sponsor of the recent **L.A. Times Foodbowl Night Market** in Grand Park. That beat will go on at the **38th Annual Lotus Festival**, which is set for Echo Park Lake in July, with the People's Republic of China the featured country. City officials say there's no sponsorship involved for the designation. … *Sullivan Says*: The wine is worthy of consideration, to be sure, but someone should give **Rupert Murdoch** a prize for the vibrant California poppies that make for delightful accents on the hillsides of his **Moraga Bel Air** vineyard.



Milken







Molina, Breakers: Former health care executive's investment firm also has acquired hotel in city.

Molina Identified as Backer of New Publication in Long Beach

MEDIA: Investment appears to set up competition with Press-Telegram

A scion of the fortune built from Long Beach-based **Molina Healthcare Inc.** is behind a publication dedicated to local news that will directly compete with the Long Beach Press-Telegram.

Financing for the new journalistic venture, as yet unnamed, is expected to come through **Pacific 6 Enterprises**, an investment firm that counts **John Molina** as a co-founder and partner.

David Sommers, a spokesman for Pacific 6 who is slated for a leadership role at the new venture, recently told the Business Journal that more details on the publication would be made public soon.

The development holds the potential to alter the media landscape of Long Beach, which has a population of about 470,000 people, according to the latest U.S. Census Bureau figures.

The effort has so far led to the hire of three longtime members of the Press-Telegram's newsroom – City Editor **Melissa Evans**; Crime and Safety Reporter **Jeremiah Dobruck**; and **Tim Grobaty**, a columnist who left the daily two weeks ago.

The three reporters' departures left the Press-Telegram with one staff reporter, **Chris Haire**, and a group of freelancers and reporters shared with other publications operated by **Southern California News Group**, a unit of Denver-based **Digital First Media**. The organization has indicated it plans new hires to replace the departed staffers.

"The Press-Telegram will continue to document the living history and unique story of Long Beach each day, as will the Grunion Gazette every Thursday," said Southern California News Group spokesman **Eric Morgan**. "It'd be great to see all local news sources – established and new – succeed and thrive."

Molina's Pacific 6 is comprised of six investors with $100 million in total capital, according to the company website.

John Molina is a son of Molina Heathcare founder **David Molina**. The younger Molina was the company's chief financial officer for 16 years until he was fired in March 2017. He stepped down from the company's board in February.

Pacific 6 has also bought **The Breakers** hotel in downtown Long Beach.

– Matthew Blake

BizFed Survey Finds Growing Concerns on Housing, Homelessness

ECONOMY: Taxes still top annual poll of business owners, execs

The cost of housing and the growing homeless population have moved way up on the list of concerns voiced by local businesses in an annual poll conducted by the **Los Angeles County Business Federation**, or BizFed.

The cost of taxes, fees and government regulations still top the list of 23 critical issues ranked by more than 700 business respondents to the BizFed poll. But housing costs, which didn't even enter the list of top 20 business concerns until two years ago, now rank as the No. 3 concern. And homelessness, which also didn't enter the top 20 concerns until two years ago, now ranks No. 10.

"Business leaders are ringing the alarm bell on the housing crisis," **Tracy Hernandez**, BizFed's chief executive, said in a statement accompanying the release of the poll results. "They're drawing the connection between the high cost of housing and the county's astronomically high poverty rate, as well as their evaluation of whether to relocate their business."

The issue of taxes and fees topped the list of business concerns for the eighth-straight year in BizFed's poll, and it was the most-cited factor (81 percent) contributing to businesses and jobs leaving the county and/or state. The state's personal income tax led with 32.2 percent of respondents saying it has the biggest effect on the business community.

"The impact of taxes and fees on business cannot be understated, and is a loud message in these results — as it has been for nearly a decade," said **Mark Wilbur**, chief executive of survey co-sponsor **Employers Group** and a past BizFed board chair.

The employment outlook among business leaders is mostly unchanged from the last two years, with 41 percent of respondents saying they are either slightly or much more likely to be hiring, the same percentage as 2016 and 2017. The results did lean toward continued growth in the job market, with the percentage saying they are much more likely to hire up from 3 percent to 8 percent in the last two years. The outlook on layoffs is unchanged from 2017, with just 10 percent of employers expecting some or significant layoffs.

Other issues rising in concern were: The state of local public infrastructure (No. 4), education (No. 5) and transportation (No. 8). Transportation has dropped slightly as a concern, falling from No. 5 last year and No. 2 in 2016.

BizFed is an alliance of more than 170 local business groups, including industry trade groups, chambers of commerce, ethnic business groups, business improvement districts, independent companies and agencies. The organization by extension represents more than 390,000 businesses that employ over 3.5 million employees across all 88 cities in Los Angeles County.

– Howard Fine

CORRECTION

On the front page of the May 28 issue, Max Sharkansky's first name was incorrect. Also, in a story in the May 21 issue titled "All Sorts of Angles," the last name of Lynda Resnick was misspelled. In the same issue, the last name of Patrick Soon-Shiong was misspelled in a secondary reference in the "Top Line on Wealthiest: $219 Billion" story.

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Deal Den: Kennedy Wilson headquarters in Beverly Hills.

Kennedy Wilson Deal: 6 Properties, $422M

2,200 apartment units spread over 4 states

Beverly Hills-based real estate investor **Kennedy Wilson** last week announced the $422 million sale of six apartment complexes across four states – a portfolio totaling nearly 2,200 units that went to an undisclosed buyer.

The roster of properties sold included:

• The 612-unit Slate Creek in Roseville, Calif.

• The 480-unit Xander 3900 in Las Vegas

• The 297-unit Big Trout Lodge in Liberty Lake, Wash.

• The 174-unit Heatherbrae Commons in Milwaukie, Ore.

• The 396-unit Montair and Somerset Hill in Tumwater, Wash.

• The 240-unit StonePointe in University Place, Wash.

The sales generated cash proceeds of $223 million for the company, several of its funds and equity partners, Kennedy Wilson announced. The net proceeds to Kennedy Wilson were approximately $104 million.

Kennedy Wilson averaged around 41 percent ownership in the six properties.

"This portfolio sale enables us to recycle capital into other strategic investment opportunities," said **William McMorrow**, chairman and chief executive officer of Kennedy Wilson.

– Ciaran McEvoy

MEDICAL DEVICE MAKER CLEARS FDA HURDLE

A Rancho Park-based medical device company last week announced it has been cleared for sales of a robotic system to assist with ultrasound in diagnosing brain trauma. Privately held **Neural Analytics Inc.** received clearance on May 30 from the U.S. Food and Drug Administration for its NeuralBot System, a robotics technology that works with the company's Lucid ultrasound system. Neural Analytics Chief Executive **Leo Petrossian** launched the company in 2013 out of UCLA with graduate students **Robert Hamilton** and **Dan Hanchey**. It has received more than $50 million in investor funding, including a $15 million Series B round in January. Last fall, it was awarded a $10 million contract by the U.S. Army to help develop a portable kit to assess combat-related traumatic brain injuries.

– Dana Bartholomew

JAKKS IN RIGHTS DEAL WITH PARAMOUNT

Paramount Players acquired the rights from **Jakks Pacific** to make a movie based on the venerable Creepy Crawlers toy, the companies said last week. Deal terms were not disclosed, and messages seeking further comment from representatives of Santa Monica-based Jakks Pacific and **Viacom Inc.**-owned Paramount Players were not returned. Creepy Crawlers are



Creepy Crawlers

die-cast metal shapes of bug-esque creatures that were first made by El Segundo-based **Mattel Inc.** in 1964. The brand has been licensed by other toymakers in the past, and was the basis of a Saturday morning cartoon. Paramount Players plans to develop the property into a family adventure film.

– Matthew Blake

HANMI IN DEAL FOR BANK IN HOUSTON

Hanmi Financial Corp., the Koreatown-based holding company for **Hanmi Bank**, has agreed to acquire **SWNB Bancorp Inc.** in a deal valued at $76.7 million. The acquisition of the Houston-based holding company for **Southwestern National Bank**, was announced May 21 is expected to be completed by this year's third quarter. The cost is based on HAFC's closing stock price of $28.65 per share on May 18. Hanmi Financial expects the acquisition to help it expand into key Texas markets via SWNB's network of banks located in large Asian-American communities. Hanmi Bank is the eight-largest bank based in Los Angeles County, based on assets of $5.2 billion.

– Dana Bartholomew

BEVERLY HILLS SECURITY FIRM HIRES FORMER FED

A Beverly Hills security company named a former U.S. Secret Service agent as its chief executive. **360 Group International Inc.** hired **Robert Savage III** for the post. Savage spent 25 years in the Secret Service, most recently as special agent in charge of the agency's Los Angeles field office. Savage assumes the chief executive's post from the company's founder, **Bill Kirkpatrick**, who will remain as president of the firm. 360 Group International has recently upped its efforts at entertainment industry protection including providing security for the Academy Awards.

– Matthew Blake



Savage

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KTKZ AM 1380 Sacramento: Saturday, June 9 – 5 p.m., Sunday, June 10 – 11 p.m.

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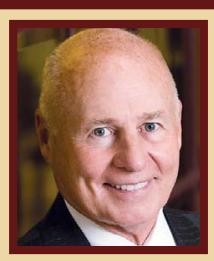

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Chamber's NEW Champion

L.A. business group breaks ground with choice of Latina chief executive

By **HOWARD FINE** *Staff Reporter*



Historic Moment: Maria Salinas takes the reins at the region's largest chamber.

RINGO H.W. CHIU/LABJ

*THE **Los Angeles Area Chamber of Commerce** last week announced it was tapping local finance executive **Maria Salinas** as its chief executive, making her the first woman to hold the post in the organization's 130-year history.*

*Salinas will start on Aug. 1, taking over from longtime Chief Executive **Gary Toebben**, who retires at the end of June.*

*Salinas is a native Angeleno who grew up on the Eastside, and spent 11 years as a financial executive at **Walt Disney Co.** before setting up her own financial consulting business in 2006. She was a founding board member of downtown-based ProAmerica Bank, alongside **Maria Contreras-Sweet**, who went on to serve as the top official of the U.S. Small Business Administration in the Obama administration.*

*Salinas eventually became ProAmerica's board chair, a post she held when it was sold **Pacific Commerce Bancorp** in 2016 in stock deal valued at about $110 million.*

*Salinas lives in Pasadena with her husband, **Raul**; they have two sets of twin boys.*

She sat down with the Business Journal to discuss how she sees her career experiences shaping her role as the chamber's chief executive.

Question: Why did you apply for the chamber chief executive post?
Answer: I didn't initially seek this out – I was contacted just a couple months ago about the position…In my career, I had many opportunities to expand and grow businesses; to do that at this level with the chamber that has such an impact on the broader city – that was very exciting and appealing to me.

What are your thoughts about being the first woman to lead the chamber?
Being the first woman CEO of the chamber is something I'm proud to say means a lot to a lot of people, especially to women in the business world. But I think about it as my being able to bring forward my vast business background – and I just happen to be a woman.

Are there particular roles you have had in your career that you feel will help prepare you for this position as L.A. Chamber chief executive?
I'm a homegrown Angeleno and I have a great appreciation for this city and for how the business community in this city can grow. I started out as a CPA working in professional services, then went into a major corporation (Disney) where as a consumer products executive I really got to look from the inside at how a major corporation works. I left Disney to start my own consulting business and went through the pain points of starting and growing a small business. I also served on the corporate board of a community bank and saw how important it was for small businesses to have access to capital. So, with all this experience, I look at the membership of the chamber, and I can relate.

What does the chamber need to do to attract new members, particularly from start-up companies?
I would like to lead the chamber effort to expand networks into evolving businesses. The chamber has already started getting out to where the business centers are – say on the Westside – but we need to get into other neighborhoods: South Los Angeles, Boyle Heights, Pico Union, Vernon and many more. We need to build bridges to businesses in those communities. And we need to collaborate more with the existing business organizations and partnerships in those neighborhoods.

Some say the chamber lacks the political clout in Los Angeles that unions possess. What do you intend to do about this?
The chamber is already taking the right steps: collaborating with various constituencies, reaching out to elected officials and seeking out points of compromise. We need to do more of this to make sure we can move a pro-business agenda forward.

You belong to several business associations. What best practices have you seen that you would like to bring into the Los Angeles chamber?
I always love looking at best practices of the organizations I participate in, seeing what it is that is really exceptional about what they do. Sometimes it's as simple as how they engage with their members and the excitement level this engagement brings…I've seen one chamber make use of social media in a really positive way; another chamber highlights members who have reached success milestones to let other members know how they did it.

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MEDIAWATCH

▶ MOVIE BOX OFFICE

Rank	Title	Weekend Gross (millions)	Total Gross (millions)	Distributor
1	Solo: A Star Wars Story	$83.3	$83.3	Disney
2	Deadpool 2	42.7	207.4	20th Century Fox
3	Avengers: Infinity War	16.5	621.7	Disney
4	Book Club	9.4	31.7	Paramount
5	Life of the Party	5.1	39.1	Warner Bros.
6	Breaking In	4.0	35.6	Universal
7	Show Dogs	3.1	6.0	Open Road
8	Overboard	3.0	41.5	Lions Gate
9	A Quiet Place	2.2	179.9	Paramount
10	RBG	1.2	5.7	Magnolia Pictures

Weekend ended May 25 *Source: comScore*

▶ PRIMETIME TV SHOWS

Rank	Program	Network	Rating*
1	NCIS	CBS	12.1
2	Roseanne	ABC	10.6
3	The Voice	NBC	8.8
4	Dancing with the Stars	ABC	8.8
5	American Idol	ABC	8.7

Week end ended May 27 **In millions of viewers.*
Source: TVbytheNumbers.com

▶ CABLE TV SHOWS

Rank	Program	Network	Rating*
1	NBA Playoffs (Cleveland vs. Boston Game 7)	ESPN	13.3
2	NBA Playoffs (Houston vs. Golden State Game 6)	TNT	9.5
3	NBA Playoffs (Golden State vs. Houston Game 5)	TNT	9.2
4	NBA Playoffs (Houston vs. Golden State Game 4)	TNT	8.3
5	NBA Playoffs (Boston vs. Cleveland Game 6)	ESPN	8.1

Week ended May 27 **In millions of viewers.*
Source: TVbytheNumbers.com

▶ TOP SELLING ALBUMS

Rank	Last Week	Artist	Title	Label
1	NEW	BTS	Love Yourself: Tear	Big Hit Entertainment
2	1	Post Malone	beerbongs & bentleys	Republic
3	3	Lil Baby	Harder Than Ever	Quality Control Music
4	New	Five Finger Death Punch	And Justice For None	Prospect Park
5	New	Cardi B	Invasion of Privacy	Atlantic/KSR

Week ended June 2 *Source: Billboard.com*

▶ DVD RENTALS

Rank	Last Week	Title	Distributor
1	2	Fifty Shades Freed	Universal
2	1	12 Strong	Warner Bros.
3	3	Peter Rabbit	Sony
4	NEW	Black Panther	Disney
5	4	Den of Thieves	Universal

Week ended May 20 *Source: comScore*

▶ DVD SALES

Rank	Last Week	Title	Distributor	Suggested Retail
1	New	Black Panther	Disney	$17.96
2	1	Fifty Shades Freed	Universal	17.80
3	3	The Greatest Showman	Fox	14.99
4	NEW	Fifty Shades: 3-Movie Collection	Universal	34.99
5	2	Peter Rabbit	Sony	17.96

Week ended May 19 *Source: comScore; Amazon.com*

▶ VIDEO ON DEMAND

Rank	Last Week	Title	Distributor
1	NEW	Black Panther	Buena Vista
2	1	Fifty Shades Freed	Universal
3	2	Peter Rabbit	Sony
4	3	12 Strong	Warner Bros.
5	4	Den of Thieves	STX

Week ended May 20 *Source: comScore*

▶ OUTTAKE OF THE WEEK



GETTY IMAGES

RECORD-SHATTERING RECORD

K-pop band BTS has been breaking records with its "Love Yourself: Tear" album, reports Forbes. Some noteworthy achievements from the album's first week: the first K-pop album to ever lead the Billboard 200 chart; the biggest pre-orders sales for an album in South Korea – 1.44 million in the first six days.



Growth Oriented: EP Wealth Partners has gone on an acquisition spree.

Deals & Dealmakers: EP Wealth Adds Donnelly

Second acquisition of 2018, third in the last 12 months; funded by outside capital

By HENRY MEIER *Staff Reporter*

Torrance-based **EP Wealth Advisors** is adding another $420 million to its growing assets under management with the planned roll-up of San Diego-based **Donnelly Wealth Advisors**.

EP Wealth Advisors' Chief Executive **Patrick Goshtigian** told the Business Journal the deal was part of the firm's strategy to expand through bolt-on acquisitions.

The Donnelly addition gives EP approximately $4 billion in assets, Goshtigian said.

Donnelly, which was founded by President **Richard Donnelly**, adds four wealth advisors to EP's headcount, along with more than 300 clients. Donnelly will be added to EP's partnership roster.

Goshtigian said the buy also helps the firm work towards its goal of expanding into more markets – EP's presence in San Diego was minimal before the deal.

The transaction was the third acquisition for EP in the last 12 months, all deals for wealth advisory firms, including San Ramon-based **Millie Capital Management**. EP has acquired five firms since January 2015 in total.

"We're embarking on an enhanced acquisition strategy because the market is fractured," Goshtigian said. "There are a lot of retiring wealth advisors and wealth advisors having a hard time expanding and growing their businesses without a larger infrastructure."

EP's acquisitive strategy has recently been facilitated by outside investment from **Wealth Partners Capital Group**, a Palm Beach, Fla. financial services holding company that focuses on the wealth advisory market.

"We took an equity investment from Wealth Partners with the intention to ramp up our acquisitions," Goshtigian said. "We're hitting an inflection point in the process."

Lions of Summer

Lions Gate Entertainment Corp. acquired last week a majority stake in **3 Arts Entertainment Inc.** Terms of the deal were not disclosed, but Deadline reported a price in the $300 million to $350 million range for approximately 50 percent of the company with an option to purchase the other 50 percent in five years.

"We're excited to be partnering with a best-in-class talent management company that shares our entrepreneurial culture and vision for the future," Lions Gate Chief Executive Officer **Jon Feltheimer** said in a statement. "This deal checks all the boxes – a strategic and accretive transaction for our shareholders and a win/win partnership for both companies. It enables us to deepen our already successful relationship with 3 Arts and allows them to offer a richer palette of opportunities to their clients."

3 Arts has produced a slate of acclaimed television shows, including "The Office," "It's Always Sunny in Philadelphia," "Brooklyn Nine Nine," and "American Vandal." Its movie production credits include "Office Space" and "The Matrix."

Lions Gate's **Laura Kennedy** negotiated the deal. The studio's legal counsel was **Robert Haymer** of **Latham & Watkins**. Investment bank **Moelis & Co.** was 3 Arts financial advisor and the company received legal counsel from **Alan Epstein** at **Venable** and **Craig Jacobson** at **Hansen, Jacobson, Teller, Hoberman, Newman, Warren, Richman, Rush, Kaller & Gellman**.

LinQ'd In

LinQuest Corp., a Ladera Heights-based a software developer that specializes in space technology, was purchased last week for an undisclosed amount by private equity firms **Madison Dearborn Partners** of Chicago and **CoVant Management** of McLean, Va.

Leon Biederman, LinQuest's chief executive officer, and other LinQuest management will retain a significant minority ownership position in the company, which they will continue to lead, according to a Madison Dearborn statement.

LinQuest is a space technology provider to the federal government. Its core competencies include military satellite communications engineering and development, battlespace awareness, cyber operations and space flight and ground software.

"We believe LinQuest's differentiated technology capabilities in desirable space end-markets will benefit from our focus on growing businesses through both organic and strategic acquisition initiatives," CoVant Chief Executive **Joseph Kampf** said in a statement.

Baird served as LinQuest's financial advisor in the deal while **Alston & Bird**, **Squire Patton Boggs**, and **Drinker Biddle & Reath** provided the company legal advice. **Kirkland & Ellis** and **Crowell & Moring** provided legal counsel to MDP and CoVant. **Bank of America Merrill Lynch** is providing a credit facility to support the company.

Have a deal tip? Henry Meier can be reached at hmeier@labusinessjournal.com or at (323) 556-8321.

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ENERGY EFFICIENCY MEASURES UP

Terry Norris makes his living measuring tiny things—as in a millionth of an inch tiny. It's fair to say he knows that even the smallest things add up to make a big difference. To get the most precise measurements, Terry has to keep his laboratory at precisely 68˚F. That's no easy task in the blistering heat of Antelope Valley, but Terry has turned Precision Labs into the Valley's first commercial zero-net energy building. Investments in solar, LED lighting, and a reflective roof coating have made a big impact on his energy use, but forming new energy-efficient habits with his employees, like turning off lights and unused equipment, got them all the way to their goal. Like Terry says, the little things add up.

Terry Norris
Co-founder & CEO, Precision Labs Calibration

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Trump's Move on China Brings Uncertainty

List of goods targeted for tariffs expected from White House on June 15

THE latest riff on trade from the White House has reignited tensions between the U.S. and China and will likely impact the Los Angeles region, the No.1 customs district by trade value in the country.

President **Donald Trump**'s administration last week announced plans to move ahead with $50 billion worth of tariffs on Chinese goods, a move intended as retribution for what the president claimed was U.S. intellectual property theft by Chinese actors.

The administration also announced broad investment restrictions and continued litigation at the **World Trade Organization** on China.

China ranked No.1 in terms of the value of international trade with the Los Angeles Customs District last year, according to U.S. Census bureau data. The L.A. district processed $431.4 billion of goods overall, up 8.35 percent from the year before. Trade with China in 2017 accounted for $172.62 billion, up 8.4 percent compared to 2016.

Stephen Cheung, president of **World Trade Center Los Angeles**, said that the news of the Trump administration's latest move was something he had feared, since it could cover everything from raw materials to shipping rates.

"Once these measures are adopted it's very hard to step back," Cheung said. "I'm pretty sure China will react severely, we'll see which U.S. industries and products have to adjust accordingly."

The back-and-forth nature of the trade spat between the two countries has threatened to harm consumers and businesses in both countries.

Relations calmed after both sides launched a dialogue over negotiations a few weeks ago – and then came flare up last week.

"It's the uncertainty that really affects everything," Cheung said. "These decisions are made so quickly and can be reversed as quickly, it really sets the stage for tumult. The question now is – how do you stop this from escalating further?"



The White House said one of the steps announced last week involves imposing 25 percent tariffs on imported goods from China. The list of targeted goods will be announced June 15.

The administration will also continue a WTO case launched in March that accuses China of violating intellectual property practices and undermining international trade.

Popcornopolis

Vernon-based **Popcornopolis**, a popcorn company known for its cone-shaped packaging, launched a new look last month in order to share space with other products on the snack aisle.

The company will still make popcorn in its cone-shaped bags, but the shift toward regular packaging will allow the product onto the snack aisle as well as its own product displays.

"The cone-shaped bags required its own point of purchase displays," said **Trina Kaye**, spokeswoman for the company. "The new packaging allows the bags to be with all the other bags."



New Package: Image of cone invokes "proud legacy," according to owner of Vernon-based popcorn marketer.

The new packaging however, features images of the cones on the front of the package so consumers can recognize the brand.

"Our new packaging prominently features our cone's proud legacy, reinforcing our brand," **Wally Arnold**, owner of Popcornopolis, said in a statement. "This bold red line up stands tall amongst a sea of competitors and features some of our most favorite flavors."

Flavors include buttered, caramel corn and white cheddar, among others, and retail between $1.99 and $5.99 depending on size.

The company was founded by Arnold and his wife, **Kathy**, in 2003. They opened their first retail store at Universal City Walk, and added more brick-and-mortar locations in California, the Midwest and New England over the years. The company's popcorns can also be found in grocery stores, stadiums and movie theaters.

The company declined to provide revenue but said that its employee population varies quite a bit seasonally.

"We range from 150 to 250 employees across the country with the vast majority located at our Vernon, CA corporate offices and manufacturing facility," Kaye said via email.

MANUFACTURING & TRADE

SHWANIKA NARAYAN



Tribali Foods

May, also dubbed "national burger month," saw Pasadena-based **Tribali Foods** expand its clientele by launching its meat patties in185 Super Target stores nationwide.

The company makes "clean chicken and beef patties," and two of its products – Mediterranean style beef and chipotle chicken flavors – can now be found in the freezer section of the **Target Corp.** stores.

Tribali's clientele also includes grocers **Whole Foods Market Inc.**, **Bristol Farms**, **Erewhon** and **Amazon.com Inc.**, among others.

The company was founded in 2017 by **Angela Bicos Mavridis**, who serves as chief executive. Her family owns the burger restaurant **Tops** in Pasadena.

Staff reporter Shwanika Narayan can be reached at snarayan@labusinessjournal.com or (323) 556-8351.

Bird's San Francisco Operations Up in Air

Last-mile scooter outfit faces cease-and-desist order as city reviews permits

SANTA Monica-based **Bird** is back in the news now that the city of San Francisco has decided to require that "last-mile" scooter-sharing companies apply for permits or face penalties.

Bird and competitors such as Bay Area-based **Spin** and **LimeBike** have been accused of starting up services in cities without licenses from local governments.

The San Francisco Municipal Transportation Agency has given Bird and similar outfits until this June 4 to get their inventory off the streets, or risk fines of $100 per scooter per day and the potential for the city to impound the vehicles.

However, the city will not review applications for permits until June 7th, meaning the companies will have to shut down for an interim period before finding out if they've been approved to operate on San Francisco's streets.

The situation follows a cease-and-desist letter sent by San Francisco City Attorney **Dennis Herrera** to the three companies in April.

The permitting process offers the last-mile services a chance to operate in compliance with regulations, city officials said.

"San Francisco supports transportation innovation, but it cannot come at the price of public safety," Herrera said in a statement. "This permit program represents a thoughtful, coordinated and effective approach to ensure that San Francisco strikes the right balance. We can have innovation, but it must keep our sidewalks safe and accessible for all pedestrians. We can have convenience, but it can't sacrifice privacy and equity along the way."

Bird showed it can play nice in Austin, where it restarted operations last week after acquiring a permit, paying $29,000 in back fees, and registering its scooters. Austin officials had shut the company down temporarily due to concerns similar to those in San Francisco.

$100M More for Proterra

City of Industry-based electric bus maker **Proterra Inc.** raised $100 million in new funding, according to federal regulatory filings.

The investors have not yet been disclosed, though Proterra has previously raised money from **Edison Energy**, **GM Ventures**, **Tao Capital** and **Kleiner Perkins**. The new wave of capital puts the company's value at $840 million, according to a filing with the state of Delaware and provided by **Lagniappe Labs**, creator of the Prime Unicorn Index.

Proterra raised money last year from **Al Gore**'s investment firm at a valuation of $500 million, and current customers include public transit agencies in New York, Philadelphia and Washington, D.C.

Metro & Musk

The Los Angeles County Metropolitan Transportation Authority recently went on record with a statement of preliminary public support for **Elon Musk**'s efforts to move transportation underground through his **Boring Co.**'s tunnel project on the Westside.

"Metro leadership and CEO **Phil Washington** had a great meeting today with the talented staff of @boring_company," according to a May 17 tweet on the Metro account.



Bird Scooter: Faces shutdown while San Francisco city officials review applications.



Musk

"They will coordinate with us as they move ahead with their proof of concept tunnel under Sepulveda Boulevard to ensure it doesn't interfere with our Sepulveda Transit Corridor rail project. We'll be partners moving forward."

Musk responded on Twitter: "Excited for @boringcompany partnership with LA Metro."

What exactly that partnership entails is not yet clear, though a Boring Co. spokesperson said it will mainly involve efforts to coordinate the projects and ensure they complement each other.

Boring Co. is currently seeking an exemption from an environmental impact report.

Residents of Brentwood, where the tunnel would be located, have filed a lawsuit in a bid to ensure a full environmental study is made (see related story, page 1).

SILICON BEACH REPORT

ELI HOROWITZ



Fond Farewell

Allow me this chance to say thank you to all the entrepreneurs, industry executives and experts and other sources who have been so helpful to me as I took on the technology beat for the Los Angeles Business Journal.

An unexpected and exciting opportunity recently arose for me, and I have taken the post of director of public relations and communications for the Los Angeles Sparks franchise of the WNBA.

The intersection of sports, entertainment and technology means that we might very well cross paths again – and I hope that's the case.

Please accept my thanks to the tech community in general and my colleagues at the Business Journal for the wonderful experience I've covering this dynamic segment of the economy.

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Economy: Top Minority-Owned Firms Reach $18.7B

Continued from page 1

she couldn't find the types of jobs she wanted.

It ultimately turned out well for the African-American entrepreneur's privately-held Act 1 Group, a global staffing agency that has grown into the third-largest minority-owned business in Los Angeles County, according to this week's Business Journal list, with $2.4 billion in 2017 revenue and 2,600 employees.



Howroyd

Los Angeles County these days is home to the largest cohort of minority-owned businesses in the United States, according to a 2015 **Census Bureau** report, the latest data analyzing national business demographics.

The top 100 minority-owned businesses on the Business Journal's list, which is ranked by revenue, combined for a 6.4 percent increase to $18.7 billion last year compared to 2016.

The Business Journal's most recent list of the largest privately held companies in the county showed a 4 percent increase in revenue to an estimated $131 billion for 2016, the most recent data available. The vast majority of the minority-owned companies on this week's list are privately held.

Diverse demographics

The largest minority group represented on the list are Chinese-Americans, making up almost a quarter of the list, with 24 entries. Companies owned by members of the ethnic community include No.2 restaurant chain **Panda Restaurant Group,** based in Rosemead, which reported a 3 percent increase in revenue to $3 billion last year. Other leading companies owned by Chinese-Americans include No. 4 **Red Chamber Group**, a seafood suppler based in Vernon, and No. 26 **Spokeo Inc.** in Pasadena, which specializes in people-search technology.

The next largest cohort appears to be Mexican-American entrepreneurs, who account for 21 businesses on the list, including No. 14 South Gate-based **Jules and Associates Inc.**, an equipment leasing company; No. 20 **Traffic Management Inc.** in Signal Hill; and No. 32 **PromoShop Inc.**, a creative branding and marketing company in Playa Vista.

There are eight businesses on the list that separately self-classify as Hispanic or Hispanic-American, a category that could include Mexican-Americans as well as others who track their heritage to Spanish-speaking nations.

African-Americans come in third with 10 businesses on the list, starting with Act 1 and including No. 12 **G&C Equipment Corp**., a construction equipment and materials supplier based in Gardena; and No. 23 **Beauchamp Distributing Co**., a beverage wholesaler in Compton.

No.1 on the list is Lincoln Heights-based apparel retailer **Forever 21 Inc.**, which saw an 18 percent increase in revenue to an estimated $4 billion in 2017 revenue. The fast-fashion chain was founded in 1984 by Korean-American husband and wife **Do Won** "Don" and **Jin Sook Chang**, who together own 100 percent of the company. The company closed brick-and-mortar stores across North America and Europe in the last few years but still has more than 800 stores under the Forever 21, XXI Forever and F21 brands.

Unique challenges

Cleveland Brown, founder and chief executive of Sherman Oaks-based payment processing firm **Payscout**, considers himself a serial entrepreneur having started a nonprofit while at **UCLA** more than a decade ago. He started Payscout in 2011 and the company's estimated 2017 revenue reached $24.2 million.

Brown comes from a multicultural background – he identifies as African-American and Indian-American – and says he has faced his share of unique challenges running a minority-owned business.

"One thing I would tell my younger self is to ignore the racial undertones – and there are more undertones than overtones," he said. "If you're in a situation where logic is not prevailing for some reason and the discussion becomes irrational, I would move on."

Act 1's Howroyd said she also faced her share of obstacles along the way.

"When I started Act 1, no commercial lender was interested in assisting me and I did not want to borrow under a co-signature," Howroyd said. "So I set up shop in front of a rug shop using the $900 I had saved, coupled with the $600 loan from my mother."

Some of the challenges, she said, were based on her gender.

"Along this journey, I've experienced slights in invitations to meetings or delayed notifications about changes or opportunities that I've noticed men share amongst themselves. The old boys network has ill served me during my business journey." Howroyd said she overcame the hurdles with organic growth backed up by continuous learning and innovation.

Los Angeles has resources to help minority-business owners, including a private-public partnership between the city and **USC** called the **Minority Business Development Agency Business Center.** The center helps businesses pursue contracts and apply for loans, and offers information on navigating legal and regulatory issues. The center did not return calls requesting comments.

Some other minority-based business organizations in L.A. include the **Latin Business Association**, the **Black Business Association of Los Angeles** and the **Asian Business League of Southern California**.

Entertainment: Challenges on Concert Streaming

Continued from page 1

ended March 31, 2017, the most recent full fiscal year reported.

A few months later it completed a public offering in late 2017 of 5.5 million shares of stock, priced at $4 per share, garnering $22 million in gross proceeds.

It's shares remained at around the $4 mark last week, for a market capitalization of about $215 million.

Ellin said that the recent stock sale brought enough capital to see it through June 2019 without raising any additional funding.

Investors have gotten some cheer from a number of licensing deals LiveXLive did with premier festival producers, including a high-profile agreement signed last month with downtown-based music festival titan **AEG Worldwide Inc**.

Goliaths

Other titans lurk – including **Alphabet Inc.**'s YouTube. But YouTube's rock show streaming viewership is only a small and occasional piece of its overall business, and the cost of band width and recording equipment is in steady decline, which has opened the door for smaller shops.

"This is the last real greenfield of the music business," said **Allen Sanford**, chief executive of LiveList.

Growth could come on revenue from ads or logo placements in the stream, or a **Netflix**-like subscription service.

"Streaming in general has increased revenue in the music industry, and the streaming of live events has the potential to further increase revenue," said **Alan Krueger**, a **Princeton University** economist.

The layers of challenges remain, though, with music business profits defined by "who owns the right to the music, and how it is distributed," Krueger said.

Concert streamers need licensing approval from some combination of the artist, the artist's record label, the copyright holder of the sound recordings, the concert venue, and the organizer of a festival or show.



LARRY BUSACCA/GETTY IMAGESE

Streaming Sensation: YouTube live streamed Beyoncé's Coachella performance in April.

"It's complicated," Ellin of LiveXLive said. "We have a team of experts that are figuring out licensing."

Streaming festivals is a relatively more straight forward licensing process. The website offerings of LiveXLive, LiveList and Westlake Village-based **Live Media Group Inc.**, which streams Milwaukee's Summerfest among other events, are largely comprised of festival footage.

LiveXLive announced earlier this month a partnership with AEG to stream Global Dance Festival this July and Decadence NYE on New Year's Eve, which both take place in Denver.

AEG greenlights streaming of festivals that are anticipated to sell out – thereby, preventing cannibalization of ticket sales. Each artist is then provided the opportunity to opt out from having their performance streamed.

Such partnerships, Ellin said, provide not only revenue for his company, but a licensing fee for the festival – and added exposure to the artist.

There's no evidence artists want to block streaming because it might dissuade fans from buying concert tickets, Ellin said. In fact, he claimed, the artist's increased visibility, "Drives ticket sales."

While Ellin's LiveXLive is focused on subscriptions and advertising, LiveList's Sanford is mostly banking on ads.

A LiveList user that tunes in to watch Del Mar's Kaboo festival, which features venerable Southern California rocks acts such as Jane's Addiction, is greeted with a large Coors Light logo. Viewers who click around the site can then see interviews with the performers in front of a ubiquitous Mercedes-Benz banner.

Sanford believes that this, "brand integration," model is the right one for a concert audience that is accustomed to corporate logos at festivals.

Downstream potential

Some are skeptical.

"The logos tend to be off-putting, but it depends where they are sticking it," said **Gigi Louisa Johnson**, a music business professor at **UCLA** who is studying live concert streaming.

Johnson speculated that the livestreaming outfits might tread water until virtual reality technology matures to more fully capture the concert going experience.

But the music professor said there is no solid evidence about consumers' preferences.

The **Recording Industry Association of America** has chronicled the music marketplace over the years, and reports a recent hike in revenue, with streaming of recorded music accounting for the reversal of a years-long downward trend.

But RIAA doesn't include live concert streams under its definition of recorded music, and neither RIAA nor another trade group has quantified the live concert stream economy.

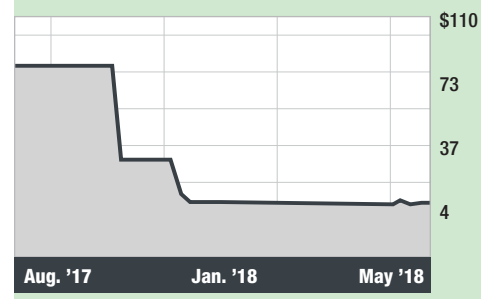
The **Music Industry Research Association** was created by Princeton economist Krueger to fill gaps on music data, but Krueger's group has not measured live concert streaming.

High-profile investors such as **Global Crossing Inc.** founder **Gary Winnick** have made inroads into the industry only to later quietly bow out. Winnick took over a majority stake in concert streaming service Quello in March 2017, but sold the venture to a Canadian company in December.

LiveList's Sanford is braced for the market's possibility – and uncertainty.

"Nobody really has a grasp of this marketplace," he said.

LiveXLive Media Inc.
(Nasdaq: LIVX) *Source: Yahoo Finance*



HEADQUARTERS: Beverly Hills
BUSINESS: Concert streaming
CEO: Robert Ellin
MARKET CAP: About $200 million
EARNINGS: $6.7 million, December quarter

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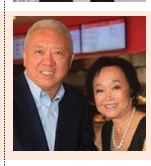
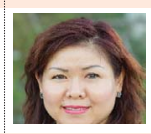
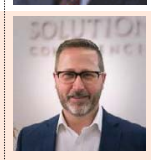
THE **LIST**

MINORITY-OWNED BUSINESSES

Los Angeles County-based companies ranked by 2017 revenue

▶ **NEXT WEEK**
Chief Executive and Non-CEO Compensation of LABJ Index Companies

Rank	Company • name • address • website	Revenue • 2017 • 2016 (in millions)	Percent Change • 2016-2017	Majority Ownership (self identified)	Type of Business	Profile • year founded • employees • offices	Top Executive • name • title • phone	
1	**Forever 21 Inc.** 3880 N. Mission Road Los Angeles 90031; forever21.com	$4,000.0¹ $3,400.0¹	18%	Korean-American	clothing retailer	1984 35,000 NA	Do Won Chang CEO (213) 741-5100	
2	**Panda Restaurant Group** 1683 Walnut Grove Ave. Rosemead 91770; pandarg.com	3,000.0 2,903.0	3	Chinese-American	restaurant owner and operator	1973 31,669 NA	Andrew Cherng Peggy Cherng Co-CEO, Co-Chairman Co-CEO, Co-Chairwoman (626) 799-9898	
3	**Act 1 Group Inc.** 1999 W. 190th St. Torrance 90504; act1group.com	2,400.0¹ 2,400.0¹	0	African-American	staffing, workforce management and technology, human resources business services	1978 NA 187	Janice Bryant Howroyd CEO, Chairwoman (310) 750-3400	
4	**Red Chamber Group** 1912 E. Vernon Ave. Vernon 90058; redchamber.com	2,200.0¹ 2,200.0¹	0	Chinese-American	seafood supplier	1973 NA 15	Ming Bin Kou President (323) 234-9000	
5	**America Chung Nam** 1163 Fairway Drive City of Industry 91789; acni.net	1,962.0 1,900.0	3	Chinese-American	waste paper and scrap plastics exporter	1990 340 6	Teresa Cheung CEO (909) 839-8383	
6	**Superior Communications Inc.** 5027 Irwindale Ave., Suite 900 Irwindale 91706; superiorcommunications.com	746.5 641.4	16	Chinese-American	manufacturer and distributor of wireless phone accessories	1991 266 5	Jeff Banks CEO (626) 856-6020	
7	**Markwins Beauty Brands Inc.** 22067 Ferrero Parkway City of Industry 91789; markwins.com	480.3 434.2	11	Asian-American	beauty products	1987 274 8	Eric Chen CEO (909) 595-8898	
8	**Sunrider International** 1625 Abalone Ave. Torrance 90501; sunrider.com	350.0¹ 350.0¹	0	Asian-American	herbal products, health foods, hospitality	1982 NA 30	Tei-Fu Chen Chairman (310) 781-8096	
9	**Pacific American Fish Co.** 5525 S. Santa Fe Ave. Vernon 90058; pafco.net	290.6 287.2	1	Korean-American	seafood distributor	1977 270 2	Peter Huh CEO, President (323) 319-1515	
10	**Cyberpower Inc.** 730 Baldwin Park Blvd. City of Industry 91746; cyberpowerpc.com	222.2 184.2	21	Chinese-American	computer and parts seller	1998 220 1	Eric Cheung CEO (626) 813-7730	
11	**F. Gaviña & Sons Inc.** 2700 Fruitland Ave. Vernon 90058; gavina.com	159.0 150.0	6	Cuban-American	specialty coffee roaster and wholesaler	1967 269 2	Pedro Gavina President (323) 582-0671	
12	**G&C Equipment Corp.** 1875 W. Redondo Beach Blvd., Suite 102 Gardena 90247; gandccorp.com	150.0¹ 150.0	0	African-American	distributor of construction equipment, materials and supplies	1981 NA 3	Gene Hale CEO (310) 515-6715	
	Koos Manufacturing Inc. 2741 Seminole Ave. South Gate 90280; koos.com	150.0¹ 150.0¹	0	Korean-American	denim jeans manufacturer	1985 NA 1	U Yul Ku President (323) 564-2100	
14	**Jules and Associates Inc.** 515 S. Figueroa St., Suite 1950 Los Angeles 90071; julesandassociates.com	140.1 130.6	7	Mexican-American	equipment leasing	1989 50 2	Jules Buenabenta CEO, President (213) 362-5600	
15	**Telacu Industries** 5400 E. Olympic Blvd., Third Floor Los Angeles 90022; TELACU.com	130.0 130.0	0	Mexican-American	community development corporation, financial services, development, construction	1968 600 28	Michael Lizarraga CEO, President (323) 721-1655	
16	**Solutionz Inc.** 901 Bringham Ave. Los Angeles 90049; solutionzinc.com	120.0 115.0	4	Hispanic-American	audio visual integrator/video conferencing equipment reseller	2001 250 7	Bill Warnick CEO (310) 571-1207	

¹ Business Journal estimate.
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Continued on page 12

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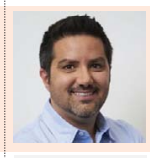
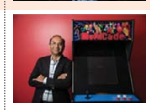
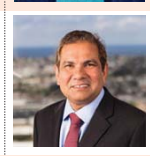
MINORITY-OWNED BUSINESSES

Continued from page 11

Rank	Company • name • address • website	Revenue • 2017 • 2016 (in millions)	Percent Change • 2016-2017	Majority Ownership (self identified)	Type of Business	Profile • year founded • employees • offices	Top Executive • name • title • phone	
17	**Cacique Inc.** 14940 Proctor Ave. City of Industry 91746; caciqueinc.com	$115.0¹ $115.0¹	0%	Hispanic-American	dairy products manufacturer	1970 NA NA	Gil de Cardenas CEO (626) 961-3399	
18	**Huy Fong Foods Inc.** 4800 Azusa Canyon Road Irwindale 91706; huyfong.com	110.0¹ 110.0¹	0	Vietnamese-American	hot sauce manufacturer	1980 NA 1	David Tran CEO (626) 286-8328	
19	**GST Inc.** 12881 166th St. Cerritos 90703; gstes.com	104.0 120.0	-13	Chinese-American	IT and audio visual technology provider and integrator	1985 98 5	JP Wang CEO (562) 345-8700	
20	**Traffic Management Inc.** 2435 Lemon Ave. Signal Hill 90755; trafficmanagement.com	99.9 98.7	1	Mexican-American	traffic control	1994 989 22	Chris Spano Jonathan Spano Owners (800) 763-3999	
21	**BankCard Services, NavyZebra** 21281 S. Western Ave. Torrance 90501; navyzebra.com	93.0 92.0	1	Korean-American	small business IT solutions, credit card processor	1987 235 15	Patrick Hong CEO, President (213) 365-1122	
22	**Impres Technology Solutions Inc.** 10330 Pioneer Blvd., Suite 280 Santa Fe Springs 90670; imprestechnology.com	90.2 126.6	-29	Chinese-American	IT provider to local, state and federal governments	2001 97 1	Richard Fu CEO, President (562) 298-4030	
23	**Beauchamp Distributing Co.** 1911 S. Santa Fe Ave. Compton 90221; beauchampdist.com	88.7 87.9	1	African-American	beverage wholesaler	1971 176 1	Patrick Beauchamp President (310) 639-5320	
24	**LD Products Inc.** 3700 Cover St. Long Beach 90808; 4inkjets.com	86.0 88.9	-3	Hispanic-American	online office supply retailer	2000 165 2	Aaron Leon CEO (888) 321-2552	
25	**Columbus Technologies and Services Inc.** 1960 E. Grand Ave., Suite 1000 El Segundo 90245; columbususa.com	79.6 78.7	1	Indian-American	systems engineering contractor	2002 710 7	Ajay Handa CEO (310) 356-5600	
26	**Spokeo** 199 S. Los Robles Ave. Pasadena 91101; spokeo.com	75.0 80.0	-6	Chinese-American	people search technology	2006 185 1	Harrison Tang CEO (888) 271-9562	
27	**Intelliswift Software Inc.** 359 E. Magnolia Blvd. Suite Burbank 91502; intelliswift.com	74.0 69.6	6	Indian-American	IT services	2001 NA 13	Pat Patel CEO, Founder (818) 841-2002	
28	**MDB Family** 855 Washington Blvd. Montebello 90640; themdbfamily.com	65.0¹ 65.0¹	0	Chinese-American	manufacturer of baby and children's furniture and products	1990 NA 3	Teddy Fong CEO (323) 728-8988	
29	**RJT Compuquest Inc.** 222 N. Sepulveda Blvd., Suite 2250 El Segundo 90245; rjtcompuquest.com	52.5 44.0	19	Indian-American	IT staffing and consulting	1996 325 7	Amarjit Shokeen CEO (310) 421-1292	
30	**EpiSource** 500 W. 190th St., Suite 400 Gardena 90248; episource.com	52.3¹ 52.3	0	Indian-American	technology providing risk adjustment for health care	2006 94 6	Sishir Reddy CEO (714) 452-1961	
31	**Yamibuy.com** 280 Machlin Court City of Industry 91789; yamibuy.com	50.0¹ 50.0	0	Chinese-American	e-commerce	2013 252 2	Alex Zhou CEO (800) 407-9710	
32	**PromoShop Inc.** 5420 McConnell Ave. Los Angeles 90066; promoshopinc.com	45.4 43.3	5	Mexican-American	marketing services	1998 110 10	Guillermo "Memo" Kahan CEO, President (310) 821-1780	
33	**Premio Inc.** 918 Radecki Court City of Industry 91748; premioinc.com	45.0 44.5	1	Chinese-American	service provider and hardware manufacturer	1989 119 2	Crystal Wu CEO, President (800) 977-3646	

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Continued on page 14

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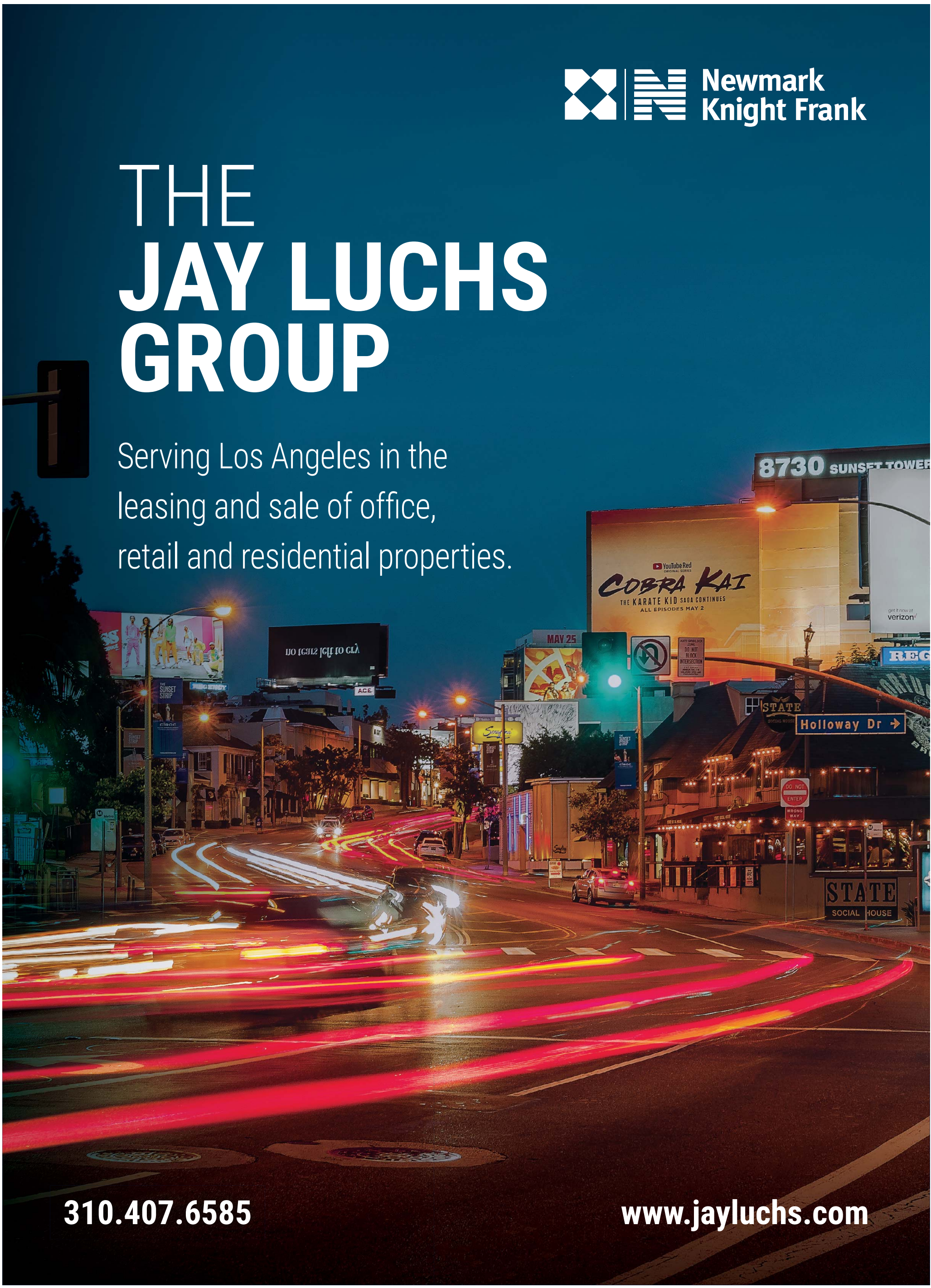

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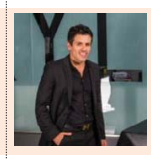
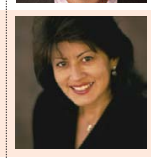
MINORITY-OWNED BUSINESSES

Continued from page 12

Rank	Company • name • address • website	Revenue • 2017 • 2016 (in millions)	Percent Change • 2016-2017	Majority Ownership (self identified)	Type of Business	Profile • year founded • employees • offices	Top Executive • name • title • phone	
	InterTrend Communications Inc. 228 E. Broadway Long Beach 90802; intertrend.com	$45.0 $44.0	2%	Taiwanese-American	advertising and marketing agency	1991 74 2	Julia Huang President (562) 733-1888	
35	**Skyline Security Management Inc.** 10642 Downey Ave., Suite 205 Downey 90241; skylinesecurity.com	36.8¹ 36.8	0	Latin-American	alarm sales and installation	2004 100 2	Edwin Arroyave CEO (888) 775-9732	
36	**Liberty Paper** 5025 Hampton St. Los Angeles 90058; libertypp.com	33.2 36.6	-9	Indian-American	copy paper importer and distributor	2001 25 1	Alex Ismail CEO (866) 507-2737	
37	**Interior Removal Specialist Inc.** 8990 Atlantic Ave. South Gate 90280; irsdemo.com	32.0 30.0	7	Hispanic-American	interior demolition contractor	1996 260 1	Carlos Herrera President (323) 357-6900	
38	**Philatron Wire & Cable** 15315 Cornet Ave. Santa Fe Springs 90670; philatron.com	27.0¹ 27.0	0	Mexican-American	manufacturer of electrical wire and cable	1974 NA 5	Phillip Ramos, Jr. CEO, President (562) 802-2570	
39	**TechLink Systems Inc.** 8383 Wilshire Blvd., Suite 745 Beverly Hills 90211; techlinksystems.com	26.3 27.5	-4	Korean-American	IT staffing and consulting	1998 250 6	Jane Kim CEO, President (310) 300-1720	
40	**Young Systems Corp.** 13125 Midway Place Cerritos 90703; nuworldinc.com	24.5 22.4	10	Korean-American	retailer and wholesaler of office machines and supplies	1985 53 1	Young Lee President (562) 921-2256	
41	**Payscout Inc.** 5900 Sepulveda Blvd., Suite 360 Sherman Oaks 91411; payscout.com	24.2¹ 24.2	0	African-American/ Indian-American	payment processing	2011 63 6	Cleveland Brown CEO (888) 689-6088	
42	**Sensis** 818 S. Broadway, Suite 1100 Los Angeles 90014; sensisagency.com	23.8 27.7	-14	Hispanic-American	advertising agency	1998 71 4	Jose Villa CEO, President (213) 341-0171	
43	**El Clasificado** 11205 Imperial Highway Norwalk 90650; elclasificado.com	22.5 22.5	0	Hispanic-American	media	1988 NA 5	Martha de la Torre CEO, Publisher (323) 278-5310	
44	**Ramcast Ornamental Supply Co. Inc.** 2201 E. Firestone Blvd. Los Angeles 90002; ramcast.net	22.2¹ 22.2	0	Mexican-American	steel distribution	1984 83 4	Rosalba Warschaw President (323) 585-4999	
45	**Endpak Packaging Inc.** 9101 Perkins St. Pico Rivera 90660; endpak.com	21.9 22.1	-1	Mexican-American	packaging manufacturer	1993 100 1	Edgar Garcia CEO (562) 801-0281	
46	**Ace Fence Co.** 727 Glendora Ave. La Puente 91744; acefencecompany.com	21.3 18.5	15	Chinese-American	fencing contractor	1949 95 2	Amy Tsui President (626) 333-0727	
	RateSpecial Interactive 766 E. Colorado Blvd., Suite 200 Pasadena 91101; ratespecial.com	21.3 19.2	11	Chinese-American	advertising agency	2007 14 1	David Tam CEO (626) 376-4702	
48	**Cordoba Corp.** 1401 N. Broadway Los Angeles 90012; cordobacorp.com	20.0¹ 20.0	0	Mexican-American	civil engineering, program and construction management and transportation planning	1983 NA 4	George Pla CEO, President (213) 895-0224	
49	**Alameda Construction Services Inc.** 2528 E. 125th St. Compton 90222; alamedaconstruction.com	19.6 17.8	10	African-American	construction	1997 55 1	Kevin Ramsey President (310) 635-3277	
50	**Mobile Advance Inc.** 203 Lemon Creek Drive, Unit D Walnut 91789; mobileadvance.com	19.2 16.8	14	Chinese-American	provider of computing products and mobile electronics	2005 NA 1	John Lin CEO (888) 995-5988	

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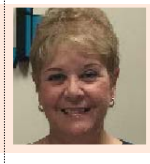
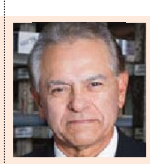
MINORITY-OWNED BUSINESSES

Rank	Company • name • address • website	Revenue • 2017 • 2016 (in millions)	Percent Change • 2016-2017	Majority Ownership (self identified)	Type of Business	Profile • year founded • employees • offices	Top Executive • name • title • phone	
51	**Network Solutions Provider** 222. W. 6th St., Suite 400 San Pedro 90730; networksolutionsprovider.com	$19.1 $17.4	10%	African-American	technology integration	2007 15 5	Phillip Walker CEO (888) 763-9679	
52	**Dickerson Employee Benefits Insurance Services Inc.** 1918 Riverside Drive Los Angeles 90039; dickersonbenefits.com	18.1 13.7	33	African-American	insurance brokerage	1965 NA 2	Tony Lee CEO (800) 457-6116	
53	**Innex Inc.** 325 Enterprise Place Pomona 91768; innexinc.com	18.0[1] 18.0[1]	0	Asian-American	wholesaler of video game-related toys, gifts and mobile and audio accessories	2004 NA 1	Titi Ngoy CEO, President (909) 839-6091	
	United Pumping Service Inc. 14000 E. Valley Blvd. City of Industry 91746; unitedpumping.com	18.0[1] 18.0[1]	0	Mexican-American	hazardous waste/environmental remediation contractor	1970 130 1	Eduardo Perry, Jr. President (626) 961-9326	
55	**Boa Logistics** 6041 Bristol Parkway, Suite 100 Culver City 90230; boalogistics.com	17.2 13.0	32	Filipino-American/ Latin American	logistics	2011 26 1	Walter Lopes Matthew Mugar Co-Founders (310) 751-6003	
56	**Athena Engineering Inc.** 456 E. Foothill Blvd. San Dimas 91773; athenaengineering.com	17.0[1] 17.0[1]	0	Latin-American	general construction, mechanical HVAC, building automation systems	1984 NA 1	Jane Chiera President (909) 599-0947	
57	**VNSM** 6421 Alondra Blvd. Paramount 90723; vnsm.net	16.5 13.6	21	Chinese-American	commercial sheet metal subcontractor	1991 60 1	Lilly Chang Owner (562) 663-8900	
58	**Channel Factory** 8383 Wilshire Blvd., Suite 930 Beverly Hills 90211; channelfactory.com	16.4[1] 16.4	0	Chinese-American	marketing analytics for YouTube and social video advertising	2010 NA 4	Tony Chen CEO (323) 852-8788	
59	**Beyond Vape** 315 Cloverleaf Drive, Suite F Baldwin Park 91706; beyondvape.com	16.2[1] 16.2	0	Chinese-American	manufacturer, wholesaler and retailer of vaping products	2013 NA 3	Michael Chen CEO (855) 587-8888	
60	**Johnson-Peltier** 12021 Shoemaker Ave. Santa Fe Springs 90670; johnson-peltier.com	16.0[1] 16.0	0	Native American	industrial and commercial electrical contractor	1957 NA 1	Kevin Peltier President (562) 944-3408	
	Technical Works 13200 Crossroads Parkway North, Suite 115 City of Industry 91746; twistaff.com	16.0[1] 16.0	0	Latin-American	staffing firm	1999 NA 4	Ingrid Arciniaga CEO, President (562) 908-1041	
62	**Imprenta Communications Group** 315 W. Ninth St., Suite 700 Los Angeles 90015; icgworldwide.com	14.5 21.7	-33	Asian-American	public relations, advertising, ethnic marketing, campaigns	2001 24 3	Ronald Wong CEO, President (213) 210-2500	
63	**Patten Energy Inc.** 8939 S. Sepulveda Blvd., Suite 220 Los Angeles 90045; pattenenergy.com	14.3 12.6	13	African-American	petroleum and natural gas marketer	1990 19 2	Ezekiel Patten, Jr. President (310) 665-9200	
64	**Hurlen Corp.** 941 Bell Ranch Drive Santa Fe Springs 90670; hurlen.com	12.5 12.1	3	Mexican-American	aerospace metals distributor	1981 47 3	Jay Hurtado CEO (562) 941-5330	
65	**ForensisGroup** 301 N. Lake Ave., Suite 420 Pasadena 91101; forensisgroup.com	12.2 9.6	27	Filipino-American	expert and consulting services	1991 21 1	Mercy Steenwyk CEO, President (626) 795-5000	
66	**Carrara Marble Co. of America Inc.** 15939 Phoenix Drive City of Industry 91745; carrara.com	12.0 10.5	14	Hispanic-American	stone contractor	1953 80 3	Bill Cordova CEO, President (626) 961-6010	
67	**IW Group Inc.** 6300 Wilshire Blvd., Suite 2150 Los Angeles 90048; iwgroupinc.com	11.9 11.8	1	Japanese-American	advertising agency/public relations	1990 50 3	Nita Song President, COO (213) 262-4090	

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Continued on page 16

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MINORITY-OWNED BUSINESSES

Continued from page 15

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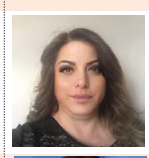
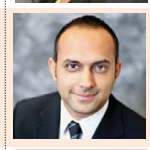
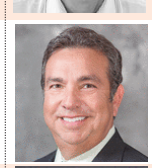
68	**Paramount Metal & Supply Co.** 8140 E. Rosecrans Ave. Paramount 90723; paramountmetals.com	$11.2 $13.3	-16%	Chinese-American	metal manufacturing	1952 70 1	Vincent Jue President (562) 634-8180	
69	**Grandall Distributing Co. Inc.** 321 El Bonito Ave. Glendale 91204; grandall.com	11.0 11.4	-3	Cuban-American	Hispanic health and beauty aids distributor	1967 NA 1	Jose Granda President (800) 344-2422	
	Global Transloading 1842 E. 29th St. Signal Hill 90755; globaltransloading.com	11.0' 11.0	0	American Indian / Mexican-American	construction trucking services	2004 NA 2	Shannon Griego President (562) 495-9600	
71	**Partner Energy Inc.** 2154 Torrance Blvd., Suite 100 Torrance 90501; ptrenergy.com	10.5 4.9	115	Chinese-American	engineering and consulting	2009 41 3	Tony Liou President (888) 826-1216	
72	**Lee & Ro Inc.** 1199 S. Fullerton Road City of Industry 91748; lee-ro.com	9.7 10.1	-5	Korean-American	water infrastructure engineering	1979 55 4	M. Steve Ro CEO (626) 912-3391	
73	**Heateflex Corp.** 405 E. Santa Clara St. Arcadia 91006; heateflex.com	9.6 7.1	36	Mexican-American	engineering services and manufacturer of industrial heaters, filters and tanks	1998 49 2	Jorge Ramirez President (626) 599-8566	
74	**Adesso Inc.** 160 Commerce Way Walnut 91789; adesso.com	9.0' 9.0'	0	Chinese-American	electronic accessories retailer	1994 NA 3	Allen Ku CEO (909) 839-2929	
	United Storm Water Inc. 14000 E. Valley Blvd., Suite B City of Industry 91746; unitedstormwater.com	9.0' 9.0'	0	Mexican-American	storm water services contractor	1999 34 1	Eduardo Perry, Jr. President (626) 961-9326	
76	**Sapphos Environmental Inc.** 430 N. Halstead St. Pasadena 91107; sapphosenvironmental.com	8.7 6.0	45	Mexican-American	environmental compliance consulting	1992 43 1	Marie Campbell President (626) 683-3547	
77	**PBS Engineers Inc.** 2100 E. Route 66, Suite 101 Glendora 91740; pbsengineers.com	8.5 8.0	6	Asian-American	mechanical electrical plumbing and engineering	2003 65 3	Kunal Shah President (626) 650-0350	
78	**Acento Advertising** 2001 Wilshire Blvd., Suite 600 Santa Monica 90403; acento.com	8.0 8.3	-3	Mexican-American	Hispanic advertising, promotions and public relations	1983 45 1	Roberto Orci CEO, President (310) 943-8300	
79	**Art Lewin Bespoke Tailors** 315 W. Ninth St., Showroom 806 Los Angeles 90015; artlewinbespoke.com	7.9 7.2	9	Chilean-American	custom tailors, shirt makers	1997 56 6	Art Lewin President (213) 785-2400	
80	**FCI Management** 3850 E. Gilman St. Long Beach 90815; fcimgt.com	7.8¹ 7.8	0	African-American	energy/utilities conservation and management	1998 50 2	Patricia Watts CEO, President (562) 719-9300	
81	**Orcí** 2800 28th St., Suite 222 Santa Monica 90405; orci.com	7.6 7.4	2	Mexican-American	advertising agency	1986 30 1	Andrew Orci CEO, President (310) 444-7300	
82	**HSG Professional Window Cleaners Inc.** 4845 Exposition Blvd. Los Angeles 90016; hsg-inc.com	7.2¹ 7.2	0	Mexican-American	waterproofing, restoration and window cleaning	1980 NA 2	Hector Garcia President (323) 733-8552	
83	**Sage Millimeter Inc.** 3043 Kashiwa St. Torrance 90505; sagemillimeter.com	6.7 8.2	-19	Chinese-American	technology company focused on developing high-performance microwave and millimeter-wave components and sub-assemblies for commercial and military system applications	2011 47 2	Yonghui Shu CEO, President (424) 757-0168	
84	**Apex Computer Systems Inc.** 13875 Cerritos Corporate Drive, Unit A Cerritos 90703; acsi2000.com	6.5 9.0	-28	Chinese-American	computer technical support services	1983 46 1	C. Philip Chen Owner (562) 926-6820	

¹ Business Journal estimate.

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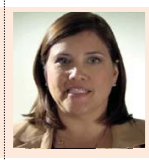
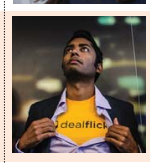
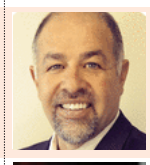
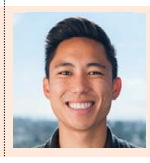
MINORITY-OWNED BUSINESSES

Rank	Company • name • address • website	Revenue • 2017 • 2016 (in millions)	Percent Change • 2016-2017	Majority Ownership (self identified)	Type of Business	Profile • year founded • employees • offices	Top Executive • name • title • phone	
85	**C.M. Industrial & Safety Supply Inc.** 1336 W. Gaylord St. Long Beach 90813; cmsafetysupply.com	$6.4 NA	NA	Mexican-American	environmental and safety distributor	1996 9 1	Alfonso Madrid CEO, President (562) 432-7877	
86	**Plastek Cards, Inc.** 24412 S. Main St., Suite 104 Carson 90745; plastekcards.com	6.2 5.2	19	Chinese-American	manufacturing	2005 22 1	Dallas Tung President (888) 762-2737	
	Quality Material Handling Inc. 900 W. Foothill Blvd. Azusa 91702; qmhinc.com	6.2 6.7	-8	Mexican-American, Latino-American	manufacturer and distributor of material handling products	1991 40 2	Hector Pinto CEO, President (626) 812-9722	
88	**IPI Construction** 14673 Parthenia St., Suite 200 Panorama City 91402; NA	6.1 7.7	-21	Vietnamese-American	construction	2003 21 1	Long Nguyen President (818) 786-8433	
89	**Fishermen Labs** 140 Penn St. El Segundo 90245; fishermenlabs.com	6.0 4.0	50	Chinese-American	consulting	2014 40 4	Eden Chen Charles Hu Bryce Komae Managing Partners (424) 262-5227	
90	**CR&A Custom Inc.** 312 W. Pico Blvd. Los Angeles 90015; cracustom.com	5.9 5.6	4	Hispanic-American	manufacturing	1993 NA 1	Carmen Rad President (213) 749-4440	
91	**H+M Communications** 8656 Holloway Plaza Drive West Hollywood 90069; hm-com.com	5.8 4.5	29	Cuban-American	public relations and marketing communications	2003 36 4	Etienne Hernandez-Medina CEO, President (323) 857-4608	
92	**Servitek Solutions Inc.** 618 Brea Canyon Road, Suite J City of Industry 91789; serivtekelectric.com	5.7 2.6	119	Filipino-American	electrical contractor	2008 45 1	Geoff Reyes President (626) 227-1650	
93	**Dura Flooring Inc.** 4720 E. Washington Blvd. Los Angeles 90040; duracarpet.com	5.3 5.1	4	Mexican-American	flooring, sales and installations	1986 14 1	Trinidad Alday President (323) 262-4550	
94	**El Camino Construction & Engineering Corp.** 655 W. Esther St. Long Beach 90813; elcaminoconeng.com	4.2 3.8	12	Mexican-American	construction	2008 30 1	Miguel Guajardo President (562) 983-8811	
95	**SuperbTech Inc.** 5800 Hannum Ave., Suite 150 Culver City 90230; superbtechinc.com	4.1[1] 4.1	0	African-American	contract and permanent placement staffing	1998 NA 1	Jan Davis President (310) 645-1199	
96	**Dealflicks** 113 N. San Vicente Blvd. Los Angeles 90211; dealflicks.com	3.8[1] 3.8	0	Bangladeshi-American, Korean-American, Filipino-American	e-commerce	2012 NA 2	Sean Wycliffe CEO (888) 644-2125	
97	**Lagrant Communications** 633 W. Fifth St., 48th Floor Los Angeles 90071; lagrantcommunications.com	3.6 4.0	-11	African-American	integrated marketing communications	1990 10 1	Kim Hunter CEO, President (323) 469-8680	
98	**MasTek Inc.** 5701 S. Eastern Ave., Suite 145 Commerce 90040; mastek-inc.com	3.4[1] 3.4	0	Mexican-American	power electrical engineering and systems consulting	2006 20 1	Miguel Soto CEO, President (626) 999-3035	
99	**Sotomayor & Associates** 150 S. Los Robles Ave., Suite 450 Pasadena 91101; sotomayorcpa.com	3.3 3.1	6	Hispanic-American	certified public accountants	1992 15 1	Ivan Sotomayor Managing Partner (626) 397-4900	
100	**Sidebench** 10351 Washington Blvd. Culver City 90232; sidebench.com	3.1 2.5	25	Japanese-American	interactive agency and consultancy	2012 22 1	Kevin Yamazaki CEO 2692902731	

[1] Business Journal estimate.

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20 in their 20s

SHADES OF INSPIRATION

Skateboards made from rocket manufacturers' waste. A subscription service for cannabis users. 3D printed aerospace parts. An art studio. Apps that connect fitness seekers with personal trainers, join donors with nonprofits, and create a 3D virtual space for home decorating.

The Business Journal's 20 entrepreneurs in their 20s learn, market and connect digitally.

Investors – not banks – are their funding sources.

Donating time and/or money is at their core.

Incubators gave many their start.

Nearly half are founded by women.

Their stories start on the next page.

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LAURA HERTZ, 28

Gifts for Good in Westwood (as of June 10) is a business gifting company that offers gifts for companies and individuals made by nonprofit or social enterprise partners to support their own missions.

Employees: 4

Financials: Projected revenue of $3 million in 2018.

What led you to start this business?
Gifts for Good was born out of a class project at the USC Marshall School of Business, where my co-founder Jerry Eisenberg and I met. We had both worked for companies that gave out low-quality promotional swag to employees and clients. We wanted to make it easier to give functional and socially responsible business gifts; we developed a curated central marketplace for products made by nonprofits and social enterprises to help them grow their impact.

How did you fund it, and how are you funding it going forward?
We have bootstrapped; we might consider raising capital in the future.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
I have energy, adaptability and determination. But, it can at times be difficult to manage employees and close deals with professionals who have decades more work experience than me.

Do you have a mentor?
No. I have an executive coach.

Where do you go for advice regarding your business?
My husband, my (business) co-founder, co-workers, family and close friends.

Where do you go for professional services (legal help, accounting, etc.)?
We either hire through referrals from our network, or find freelancers through sites like Upwork and Upcounsel.

How much time/money do you spend on social media for your business?
My team and I spend a minimum of six hours a week doing our best to remain active on various social channels.

Does social responsibility play a role in your business?
Social responsibility is baked into our DNA. We're pioneering a new way for companies to incorporate social impact into their standard day-to-day operations, while helping charities and social causes better sustain themselves.

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
We have found L.A. is the perfect place for an e-commerce startup with a focus on social impact.

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
I've met with a handful of investors who don't take me seriously because of my age and lack of industry knowledge. I tell them that some of the most disruptive founders in history have been people in their 20s with no industry knowledge – think Amazon, Airbnb, Uber, etc.

What do you do for fun?
Cycling, hiking, photography, camping and road trips with my husband, Ian, and my dog Ghost.



RINGO CHIU/LABJ

MOHAMED NASR, 25

West Hollywood Development and Associates in Beverly Hills is a residential real estate development company.

Employees: 17

Financials: Personal funding and a construction loan; investor funding, including a recent $500,000 investment.

What led you to to start this business?
In college, I developed a passion for finance. It motivated me to pursue my Master of Business Administration with a concentration in entrepreneurship. When I learned more about real estate development, I realized I could use my education and understanding of numbers to utilize other people's capital.

How did you fund it, and how are you funding it going forward?
I self-funded with my partner and received construction loans to begin our first project. Now we are receiving investors' money, both domestically and foreign.



Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
An advantage is I have the time to make and learn from my mistakes without them affecting others. A disadvantage is the lack of experience one has in their 20s walking into a project. I understand that this is an opportunity to learn, however the consequences can be time consuming and detrimental to my work.

Do you have a mentor?
I have been blessed with a business partner who has helped me to stay focused. He motivates me to progress every day, and learn from every experience.

Where do you go for advice regarding your business?
I reach out to my networks within the real estate industry, whether they may be my mentor, colleagues, professors or seasoned professionals.

Where do you go for professional services (legal help, accounting, etc.)?
I have my own personal accountant, lawyer and contractor team.

How much time/money do you spend on social media for your business?
The money we spend on social media is purely meant to market the properties. We spend on average $10,000 per property on online marketing. I have also spent over 100 hours developing a marketing campaign for Benedict (a home). This included filming videos, conducting photo shoots, choosing slogans and researching best avenues for exposure and messages behind every action/word.

Does social responsibility play a role in your business?
Our goal is to always act responsibly and take great care in developing our advertising methods and videos.

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
I feel that our business model changes to reflect the market of every area we work in. The model we may choose to work will differ in Hollywood versus that of Beverly Hills. We are interested in looking outside Los Angeles to conduct business.

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
When an investor notices my young age, I can tell they are quite hesitant to move forward, especially when issuing loans. However, after looking over my plans, and financial and profit projections, they feel very confident in working with me.

What do you do for fun?
Read, go to the gym, spend time with family and take part in outdoor activities.

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20 in their 20s

BRENNEN DEGNER, 29

D & B Capital Partners and Arrowroot Real Estate in Santa Monica are real estate-focused private equity groups, while D & B Properties provides property and construction management services.

Employees: 10

Financials: $50 million-plus in assets under management. Targeting $350 million assets under management in 18 to 24 months through various capital commitments recently received.



What led you to start this business?
A burning need to build a life of personal and financial freedom led me to start my first business.

How did you fund it, and how are you funding it going forward?
The first six projects that I did on the side while working full time were funded through syndicating money from friends, and getting commitments from DRA Enterprises, a small real estate investment fund led by Devin Antin. Now we source capital through high net worth individuals, family offices and institutional investors.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
An advantage is a higher level of flexibility in your time and your ability to recover and learn from mistakes. You also can take more risks financially because you do not have anyone but yourself depending on you for income. A disadvantage is you tend to lose the ability to learn from other people's mistakes (i.e. working for another company).

Do you have a mentor?
My parents, Mark and Marilyn Degner, showed me what it meant to work harder than the next person in pursuit of my goals. My former boss, Mark Weinstein of MJW Investments, taught me how to leverage my time and the resources around me, and the importance of delegation to operate at maximum efficiency.

Where do you go for advice regarding your business?
My network of resources and mentors. I have had a lot of success in turning back to professors I had from my time at USC's Master of Real Estate Program.

Where do you go for professional services (legal help, accounting, etc.)?
At a high level my go-to legal is Kramer Holcomb Sheik and my go-to CPA is Simantob & Associates, Inc.

How much time/money do you spend on social media for your business?
At a corporate level, we spend very little money or time on social media. However, at the property level, social media has become an integral part of the marketing program for sales and leasing.

Does social responsibility play a role in your business?
All properties undergo an overhaul at acquisition to improve the efficiency of water and electrical consumption to reduce each asset's environmental footprint.

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
We have a national investment focus that has brought us into many markets outside of Los Angeles, so we haven't had issues getting out of just the Los Angeles market.

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
We encounter similar barriers to entry in terms of access to capital that other new organizations do.

What do you do for fun?
Basketball, flag football, snowboarding and mountaineering. I also grow our ancillary non-real estate businesses, most notably our wine label Dear Rosé.

TRACY LAWRENCE, 28

Chewse in Santa Monica delivers meals and happy hours to companies from local restaurants using its own drivers and meal hosts.

Employees: About 200; 40 full-time

Financials: 2017 Revenue: $10 million-plus; raised $15 million from venture capital firms.

What led you to start this business?
As an event planner while a student at USC, I had difficulty finding interesting local restaurants to cater my events. It was also a struggle to call restaurants for their catering menus – nothing was online! So, I started making orders with a Word document and eFax line for $9.99 a month, and Chewse was born.

How did you fund it, and how are you funding it going forward?
The initial funding came from my winning an entrepreneurship contest at USC; I also opted not to take a salary for several years. We then raised money from 500 Startups after the first year, and we have since raised $15 million in venture capital.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
Starting the business my senior year in college allowed me to build my own company without any presuppositions about how companies should be built.

Do you have a mentor?
Yes, Matt Munson, founder and chief executive of Twenty20 in Los Angeles. Having another chief executive be my mentor has allowed me to be real with another person who has empathy. He was my role model for not working on weekends – a lesson that took me seven years to fully follow.



Where do you go for advice regarding your business?
My board of directors is the first place I go. Our independent board member is an older chief executive, so he has just solved the problems that are going to be challenges we face. Also, our venture capital investor built his own company in his 20s and has been able to draw on his own experiences.

Where do you go for professional services (legal help, accounting, etc.)?
I seek referrals from other chief executives.

How much time/money do you spend on social media for your business?
We spend more time than money on social media.

Does social responsibility play a role in your business?
Absolutely. Our mission is to strengthen connections at work through food, including donating leftovers to a local shelter.

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
I was born and raised in L.A., and the ethnic diversity of cuisine here inspired the business.

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
Early on, I faced a lot of objections as to whether I had the skills to grow the company. Now, I believe my tenacity and passion for the industry and our customers matters more than my age.

What do you do for fun?
I'm an avid surfer.

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BEATRICE FISCHEL-BOCK, 27

Los Angeles-based Hutch is a platform and mobile app that mixes 3D technology with online shopping to let you virtually decorate your space.

Employees: 20-plus

Financials: $17.2 million in funding.



What led you to start this business?
My two co-founders and I went abroad for six months during our junior year of college. Our friends were moving into their first apartments and asking us for help finding furniture from across the pond. We realized that buying furniture was a real broken experience that needed our energy and focus.

How did you fund it, and how are you funding it going forward?
To date, we have raised $17.2 million in funding from venture firm Founder's Fund and Zillow Group.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
The advantages are you have energy, flexibility and naiveté. However, that can be a double-edged sword, as you may be naive enough to try something wild and disruptive without having the experience to execute it as efficiently as one would with prior knowledge.

Do you have a mentor?
Yes, my mentor is Sean Rad, founder of Tinder. When my team comes to me with a problem, instead of giving an answer, he has taught me to ask questions. More times than not, the person coming with the problem discovers the solution while answering some simple questions.

Where do you go for advice regarding your business?
I have always sought out advice from those who have done it before. It doesn't mean I necessarily use it, but sometimes bad advice helps you get to the right solution!

Where do you go for professional services (legal help, accounting, etc.)?
We work with Wilson Sonsini Goodrich & Rosati for our corporate legal matters, Greenberg Glusker for everything else legal and Xcelerate Financials for our accounting needs.

How much time/money do you spend on social media for your business?
Instagram is the new store front, and the human face behind the business is becoming more and more interesting and important to the consumer. We don't spend a lot of money unless you count time as money!

Does social responsibility play a role in your business?
Yes! Especially as a female, I feel it is my responsibility to impact younger women who may not know what is possible.

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
We do business across all 50 states. Los Angeles is one of our stronger demos.

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
In Silicon Valley, either you are too young to actually know what you are talking about, or you are not young enough. The age thing has become less of an issue with the likes of Mark Zuckerberg and Evan Spiegel. The female aspect continues to be a hurdle.

What do you do for fun?
I love hiking. I find it's the perfect mix of all things relaxing – nature, sunshine, music, exercise and dogs!

DAVID MALIGLOWKA, 22

Give Drops Inc. in Exposition Park provides and builds software for e-commerce companies to set up online donation programs.

Employees: 3

Financials: Up to $500,000 raised through angel investors.

What led you to start this business?
The company started while my co-founders, Chaitanya Pilaka and Shea Rouda, and I were studying at USC. Shea came up with the idea for a consumer app that allowed people to donate their spare change to charity, and I fell in love with the concept. I had grown up with a single mother in a household where money was really tight; if it was not for the generosity of others, I would have never had the opportunities I've had.

How did you fund it, and how are you funding it going forward?
In the very beginning, we raised a small pre-seed round, and won prize money from various USC pitch competitions. Now, we use our revenues to support growth.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
There are plenty of advantages. When you are young and you have questions, most people are willing to help. I've sent cold emails to people who should have never responded to me, but they did. I attribute a lot of that to my age and people's basic desire to help others.

Do you have a mentor?
YouTube has been my best mentor; it has an answer to almost every question I've ever had.

Where do you go for advice regarding your business?
Our customers. As long as we ask the right questions, they will tell us exactly what we need to do.

Where do you go for professional services (legal help, accounting, etc.)?
I ask the other founders for connections. The Blackstone LaunchPad at USC is another great resource; they've connected us to both legal and accounting help.

How much time/money do you spend on social media for your business?
Not enough.

Does social responsibility play a role in your business?
We believe companies have a responsibility to improve society. That means taking care of all stakeholders in a company, not just the shareholders.

Do you feel that your business is particularly tailored to the Los Angeles market?
We like to think Los Angeles is the perfect place for us, though we realize as a software company we have flexibility in where we are based. That said, the near-perfect weather doesn't hurt.

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
Fortunately, we haven't had any major issues due to our age. I believe a great vision along with measurable progress will satisfy any doubts.

What do you do for fun?
I have game nights with friends, binge watch "Rick and Morty," read blogs and take photos.



RINGO CHIU/LABJ

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20 in their 20s

JACQUELINE LOWY, 29

Santa Monica-based Sourced Intelligence is a private intelligence and consulting firm providing digital investigations, open source intelligence training and security consulting.

Employees: 2

Financials: Self-funded.

What led you to start this business?
Throughout our careers, my business partner and I worked with both the military, the intelligence community and federal and local law enforcement, as well as traditional private investigative firms. Within the industry, we quickly learned there is a fundamental lack of understanding in the investigative and security community as it pertains to the digital environment.

How did you fund it, and how are you funding it going forward?
Funding is simple. When you build your own tools to maximize efficiency, and your value is a unique skill set, minimal expenses are required.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
The security and intelligence industry is very networked based. Established security professionals who may have served a long and honorable career tend to overshadow the younger generation of veterans with a contemporary skill. The best part is, when the older generation reaches out to our young team, we always love to "wow" them with our skill, professionalism, and most importantly, we get results.

Do you have a mentor?
Yes. I consult with him on every project and he acts as the ultimate check and balance when my mind is racing 100 miles per hour.

Where do you go for advice regarding your business?
Although friends and family are the best resource and often the most available, outsiders – those who are not familiar with your business – are often the best resource. Perspective is everything. When you create a brand, a product, an investigation, there is no better feedback than an honest outsider's opinion. It may hurt, but this is worth gold.

How much time/money do you spend on social media for your business?
We spend a lot of time on social media and updating our blog. The OSINT (open source intelligence) community practically lives on Twitter, and it's imperative to get your name out there on that specific platform. We receive a few projects off of LinkedIn as well, which is always an important piece of the social media puzzle.

Does social responsibility play a role in your business?
Because of our close relationship with law enforcement, we are normally approached to help out with cases that touch the web in any way such, such as investigating a Facebook account of an ISIS sympathizer or analyzing the possible origins of a bomb threat email. We like to take these cases pro bono, as we figure we are "all in the same fight" and on the same team.

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
Our business is relevant on a global scale. We work with partners all over the world and ultimately try to find a space in all industries of work. From business due diligence in Tel Aviv to terrorism cases in Los Angeles, we're involved.



What led you to start this business?
The best ideas come out of personal necessity. I was in my last semester of college and purchasing a ton of rolling papers off Amazon. After months of re-ordering the same products, I thought, "Wouldn't it be awesome if someone could send me my monthly essentials on a subscription basis?" I discussed the idea with Ravjot Bhasin and Henry Kochhar, my two co-founders. I finished college on May 18, 2015. We shipped our first boxes the next day.

How did you fund it, and how are you funding it going forward?



BRYAN GERBER, 27

Hemper in Mid-Wilshire sells monthly subscription cannabis boxes, limited-edition celebrity-curated boxes and third-party and original smoking products through an online head shop. The company also sells to distributors and has a manufacturing plant in India.

Employees: 10

Financials: $6 million-plus revenue; a recently closed seven-figure seed round.

We each threw in $5,000 and didn't need to raise any capital for the first 2 ½ years. We plan to go for our Series A round very soon.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
Freedom is directly based on how hard you work. This is my prime; why would I give it to anyone else and make them rich? I am essentially responsible for the financial well-being of all the guys that work for Hemper. There's a lot of stress. But it's high risk, high reward, in my eyes.

Where do you go for advice regarding your business?
I first turn to my two co-founders, RJ (Ravjot) and Henry, and our creative director Thai Tran, a dynamic group of guys that each have their own separate skill sets. We also have a board of advisors.

Where do you go for professional services (legal help, accounting, etc.)?
We have experts to turn to if we don't know something or need anything handled by a professional.

How much time/money do you spend on social media for your business?
Social media is our largest focus – and upwards of $20,000 a month on marketing. Tons of time goes into planning schedules, recruiting influencers and finding marketing channels. This industry is very difficult due to the nature of the products. Content is king.

Does social responsibility play a role in your business?
Destigmatizing the cannabis community. With recreational use of marijuana now legal in eight states and medical use approved in 30, cannabis plays a legitimate, and in some cases medically important, role in many people's lives.

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
As a predominantly online commerce company, we can be based anywhere. But L.A. is the mecca of the cannabis community, so it is the place we need to be to grow the business.

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
Not really. In the early days, I took about 100-plus investor calls from a variety of different people, and no one seemed to even pay attention to my age.

What do you do for fun?
Eat out, work out, see a comedy show at the Comedy Store in West Hollywood, go to the beach.

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ANDREW KOZLOVSKI, 22

Brainz Power in University Park is a biohacking company that developed a nootropic, supplements combined in a Food and Drug Administration-approved laboratory that aim to support cognitive brain functions such as mental clarity, memory and focus.

Employees: 7

Financials: Monthly revenue between $20,000 and $30,000.

What led you to start this business?
As a freshman in college, I saw widespread abuse of Adderall, an addictive prescription stimulant used to boost short-term thinking for better grades. There wasn't a single company offering a natural substitute. So, I started my company to give students a safer alternative.

How did you fund it, and how are you funding it going forward?
I contributed $500 to get my first order of 24 bottles, then reinvested all the profits. Within three years, I turned my $500 into over $250,000 in revenue.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
Only advantages. I am highly educated, having just graduated from USC. I have energy, health and work 18 to 20 hours a day, including weekends. I have little-to-no financial responsibility, such as a house, kids or a family.

Do you have a mentor?
No. I met with every single professor at USC I could, and they helped me gain a lot of insight from their experience in the business world.

Where do you go for advice regarding your business?
I go to my business professors, my parents, other entrepreneurs.

How much time/money do you spend on social media for your business?
Social media was the only way I marketed my product. That's because students spend hours a day on social media, specifically Instagram. I built my following to over 100,000 on my company page, another 145,000 on my personal page. Building a personal brand has been essential to my success.

Does social responsibility play a role in your business?
Our product is made for students to achieve more out of their studies in a healthy way. So, we have partnered with an organization that builds schools for children in countries that need them, with a portion of every sale to be donated to the cause.

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
L.A. was the perfect place to launch and grow my business. L.A. is even better when you go to school at USC and open yourself up to its network of Trojans. With so much emphasis on social media, it was essential to be here with so many talented photographers, filmmakers, editors, etc., who help me create content daily. I don't think I could have succeeded anywhere else.

What do you do for fun?



For fun, I actually started making YouTube and Instagram videos on what it is like to run a business while being a full-time student at USC, to inspire and motivate other young people by simply telling my story and explaining what I've learned along the way.

TIFFANY ORLI HAKIMIANPOUR, 27

Santa Monica-based Handstand is a free app that lets you book a background checked trainer or instructor on demand and in person for a workout of your choice – at any time and in any place.

Employees: 10

Financials: $1.8 million seed round from Science Inc., Reebok and angel investors.

What led you to start this business?
It was born out of a personal need. The personal training industry and entire process was inflexible, expensive and outdated to say the least. The middleman in the training industry was a big blocker, so by utilizing technology, we were able to seamlessly connect both sides of the industry to remedy it.

How did you fund it, and how are you funding it going forward?
I used everything I had saved from my career (that lasted about seven months) and began on my own until I reached an incubator in Santa Monica named Science Inc. I raised my seed round – which was led by Reebok – and was able to expand and grow. We're in the process of raising our Series A.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
Advantages: You're in your 20s and have more time available to you. You're more likely to be single, and there's not a lot at risk. You also have a lot more passion, drive, energy and purpose because you've yet to fail big or be jaded. Some disadvantages – or lessons – could be: When you're in your 20s, you're undoubtedly less sure of yourself. I think you're more susceptible to take bad advice when you're younger and take other opinions versus listening to yourself. You also likely to lack management skills.



Do you have a mentor?
I have a few and wouldn't be this far without any of them.

Where do you go for advice regarding your business?
I usually ask my father, my advisors, mentors, employees, or a few investors of mine.

Where do you go for professional services (legal help, accounting, etc.)?
We began with a legal team and finance team and we've stuck with them to date!

How much time/money do you spend on social media for your business?
We spend around 65 percent of our marketing budget on social media, but it really varies throughout the year. On our social media profiles where we do giveaways and really chat with our consumers, it's a daily process!

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
It began tailored to the L.A. market, but since we've expanded to 10 cities in the U.S., we've begun adjusting and adding parts of the apps to fit a more seasonal and year-round market usage.

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
I don't think there's anyone that can escape some sort of skepticism. I've encountered plenty of rejection, but I really don't think there's anything you can do except keep going, learning and improving.

What do you do for fun?
I love painting, writing, traveling, reading poetry, astrology, watching movies, listening to music and hanging out with interesting people, friends, family.

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20 in their 20s

SAM SEIDMAN, 28
RYLAND ARNOLDI, 29

Wrapped is a Venice-based art studio.

Employees: 17

Financials: Projecting $2.4 million in revenue for 2018 with revenue growing 50 percent to 100 percent year over year.

What led you to start this business?
Seidman: Independence. I had been planning on working in financial services, but the idea of trying to build something new was more appealing.
Arnoldi: Sam and I backpacked for nine months after college. We both knew we wanted to start something of our own, and our experience abroad gave us the courage to take action and actually give it a try.

How did you fund it, and how are you funding it going forward?
Seidman: We started the company initially with a loan from Ry's family. Our growth has been self-funded since 2014.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
Seidman: One advantage was that we had no experience, and therefore our thinking wasn't rigid or committed to a certain plan. When we discovered a better path for the company, we wasted as little time as possible changing direction.
Arnoldi: Your 20s are naturally a time when you go through an incredible amount of personal growth. Building a business and being a leader in your professional life means you need to evolve quickly, and the dual responsibility can be overwhelming at times. The advantage going through these changes simultaneously is that much of the wisdom you gain in one area will serve you in the other.

Do you have a mentor?
Seidman: A number of people have provided advice and ideas.
Ryland: Charles Arnoldi.

Where do you go for advice regarding your business?


Left to Right: Seidman, Arnoldi

Seidman: We have a circle of friends who are also working on starting their own companies, and are in similar stages of the process. In addition, reading articles on the internet or in books has been a key source of advice.
Ryland: I ask Sam. We've also had a ton of help and guidance from Tammy Pardee, Jen Bilik, Frank Gehry, Robin Nedboy, Tim Ferrell and many others.

How much time/money do you spend on social media for your business?
Seidman: We spend minimal time and money on social media.

Does social responsibility play a role in your business?
Seidman: Yes. We work with a number of nonprofits in various capacities, from donating art for auctions to hosting events in our studio. Some of our partners include Planned Parenthood, Venice Family Clinic, Inner City Arts, Saint John's Health Center, and Skid Row Housing Trust.

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
Seidman: I think we could have launched in any hotspot of development and culture, but L.A. has been very conducive to our business's growth.
Ryland: We draw a lot of our inspiration from our surroundings. Venice is such a unique blend of cultural and artistic styles, not to mention a hot bed of technical talent which has played a huge role in our development. I couldn't see building Wrapped anywhere else.

What do you do for fun?
Seidman: Spend time with Bacon, the English bulldog.
Ryland: Motorcycles, surfing, Brazilian jiu jitsu.



MARGO LANG, 29

Conscious Period is an organic feminine care company in Downey that offers 100 percent organic cotton tampons.

Employees: 5

Financials: Seed funding. We have built regional distribution, a robust e-commerce business and significant brand awareness through public relations and influencers.

What led you to start this business?
The first time I had to go buy tampons on a student budget, after leaving my job at Toms to start a full-time Master of Business Administration program at USC Marshall, I was frustrated by the cost. I workshopped the concept of an organic tampon company with a giving model throughout business school. When I graduated, I met my current business partner, Annie Lascoe, who was pursuing a similar concept, and we decided to start the Conscious Period together.

How did you fund it, and how are you funding it going forward?
We raised over $40,000 through an Indiegogo crowdfunding campaign, which helped us get the market validation we needed early on. We raised additional funding from angel investors that allowed us to launch our product and brand in 2016.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
One of the biggest disadvantages is that so many people say "no" at first glance when you are a first-time entrepreneur. On the other hand, there are many distinct advantages to having this opportunity early on in my career. For example, starting a company before having kids, a mortgage and an established standard of living has made the financial and personal sacrifices required much more palatable.

Do you have a mentor?
Rachel Halliburton, who was my boss at Toms.

Where do you go for advice regarding your business?
The partnership Annie and I have built; our families, and the USC and Yale University alumni networks I am a part of.

Where do you go for professional services (legal help, accounting, etc.)?
Shopify; Bench.

How much time/money do you spend on social media for your business?
We invest significant resources into social media because it has been such an important tool in allowing us to be a part of the global movement toward menstrual equality.

Does social responsibility play a role in your business?
Absolutely. Our entire business was founded on three principles: health conscious, socially conscious and eco-conscious. Our business model includes donating pads to women living in homelessness for every box of tampons we sell.

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
Angelenos are definitely more aware of, and willing to invest in, health and wellness than other markets, which made this a perfect place to grow our initial presence.

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
We have definitely been met with investor skepticism based on age, but more often because this is a product that is specifically for women, and a vast majority of investors are men. We have learned to always demonstrate how a tampon works before diving into any conversation with an investor.

What do you do for fun?
I have been practicing yoga since I was 14 years old and teaching since the age of 17.

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AUBREY SIEDER, 27

Boyle Heights-based Strut This produces premium fitness fashion for women.

Employees: 10

Financials: NA

What led you to start this business?
My mom and I wanted to do something together, we both share a common interest in living a very active lifestyle.

How did you fund it, and how are you funding it going forward?
We self-funded, and have continued to put profits back into the company.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
I had to teach myself everything that I know today. I made quite a few mistakes along the way and grew from them. In an industry where people were 20 years my senior, I had to conduct myself professionally and earn their respect.

Do you have a mentor?
Professor Tommy Knapp from USC.

Where do you go for advice regarding your business?
We have established close relationships to people across industries (manufacturing, social media, branding etc.). I am also lucky to have two trusted partners who I bounce ideas off of.

Where do you go for professional services (legal help, accounting, etc.)?
We have consolidated payroll, accounting, and insurance through one financial entity. My father, an attorney, provides legal counseling.

How much time/money do you spend on social media for your business?
Social media is a huge part of our business. We spend a pretty penny on this, as this is an extremely relevant platform for our consumer.

Does social responsibility play a role in your business?
When the business started, we were manufacturing and shipping from Brazil. After less than a year, we decided to become an L.A.-based company and give back to the local community and create jobs in manufacturing and employment here.

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
It was a huge asset to launch our company in L.A. The lifestyle in Southern California is tailored to our industry; now the active/athleisure trend has exploded across the country.

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
We are not currently working with investors. However, I constantly am working with people older and with more experience, therefore I must conduct myself in a mature fashion.

What do you do for fun?
Travel, food, family, French bulldogs.

TIM ELLIS, 28
JORDAN NOONE, 25

Inglewood-based Relativity Space has created the world's largest metal 3D printer to 3D print its own rockets and launch satellites into space. Relativity's process cuts rocket part count by 100 times and enables rockets to be built in days instead of years.

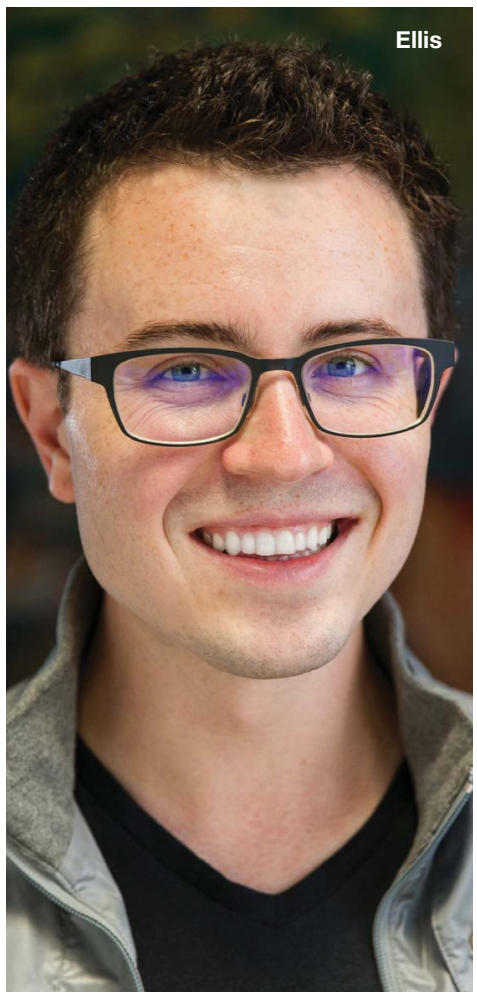
Employees: 28

Financials: Total venture funding is more than $45 million.

What led you to start this business?
Noone: The combination of the initial idea with Tim, strong initial funding and a passion to revamp how aerospace can evolve and grow.

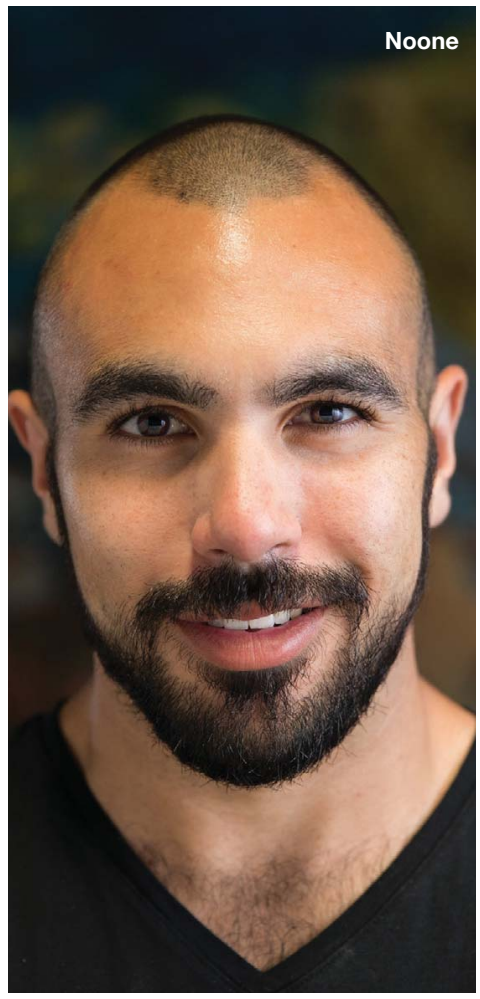
How did you fund it, and how are you funding it going forward?
Ellis: Relativity has raised $45 million to date from venture capital and angel investors. This started with getting into Y Combinator and a cold email to Mark Cuban, who led our seed round the first week of starting Relativity. Then, Jordan and I raised a Series A led by Social Capital, and recent Series B funding from Andy Rubin's firm, Playground Global.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
Noone: The main advantage is that I had nothing to lose starting the company at this age. The disadvantage was that I had not yet seen the internal workings of many other companies to use as an example.
Ellis: We live in a time where young founders are viewed as disrupters instead of just naive.



Do you have a mentor?
Ellis: Many. Other founders who have been there before, and investors who have as well.

Where do you go for advice regarding your business?
Noone: I started using Paul Graham's blog and now rely heavily on our investors' networks.



Where do you go for professional services (legal help, accounting, etc.)?
Ellis: We have close to a dozen different firms for specialized services.

How much time/money do you spend on social media for your business?
Ellis: Public relations and social media engagement is probably less than 3 percent of my total time. That said, 3 percent pays off big time.
Noone: I personally focus on engineering milestones and spend minimal effort on social media.

Does social responsibility play a role in your business?
Ellis: I think there is a social responsibility to pursue goals that will inspire the next generation.
Noone: I focus on giving back to the community in my personal life, as I have been extremely lucky in opportunities granted to me.

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
Noone: It is very advantageous being in L.A. due to the aerospace talent in the area. L.A. includes both aerospace companies and universities with strong graduating talent.

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
Ellis: Relativity's progress to date plus our team's past successes at Blue Origin and SpaceX among others have helped speak for themselves.
Noone: Even when the company was in its infancy, my background carried significant weight.

What do you do for fun?
Ellis: music festivals, hiking and traveling.
Noone: learning new things, going to the gym and volunteering.

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20 in their 20s

MASHA EVANS, 29

DJ Maasha Events in Los Angeles provides DJ, MC and lighting services for private and commercial events in Los Angeles.

Employees: none; hires and collaborates with independent contractors.

Financials: Self-funded.

What led you to start this business?
I was born in Russia and grew up mostly in Brooklyn, N.Y., and graduated from Columbia University with a degree in psychology. My mom was 20 when we immigrated, and she later earned a master's degree from New York University and ran several of her own businesses. Having her as a model of a flexible, independent life inspired me to do the same. In Los Angeles, DJing special events combines my passion for music with my entrepreneurial spirit.

How did you fund it, and how are you funding it going forward?
Booking more gigs has allowed me to purchase more equipment and expand my offerings.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
I think in our youth we are often less cautious and less attached to security, and this has given me the freedom to pursue a passion project in a way that may have been more difficult later in life. I intended to visit Los Angeles for six weeks, and have been here for the past five years, largely due to the growth of my business.

Do you have a mentor?
I don't have one specific mentor, but I have been guided and inspired by a lot of different people, from professors and former bosses to friends in the field. Diane Schlactus taught me bookkeeping in the early stages.

Where do you go for advice regarding your business?
There is an organization in Los Angeles called SCORE that offers free business mentoring and affordable workshops for entrepreneurs. I belong to several Facebook groups; LA Wedding Vendors and Creatives and "Being Boss" have been great resources.

Where do you go for professional services (legal help, accounting, etc.)?
I work with Drisa Carrizo at DAC Advisory Services in El Segundo.

How much time/money do you spend on social media for your business?
During my first year, I spent around 20 hours a week on social media. Having established brand awareness, I usually spend five hours a week on social media. My business has grown primarily due to word of mouth and connections made on Instagram and Yelp.

Does social responsibility play a role in your business?
Absolutely. I volunteer at Safe Place for Youth, which provides resources for homeless and at-risk youth in Venice as well as DJ its annual gala.

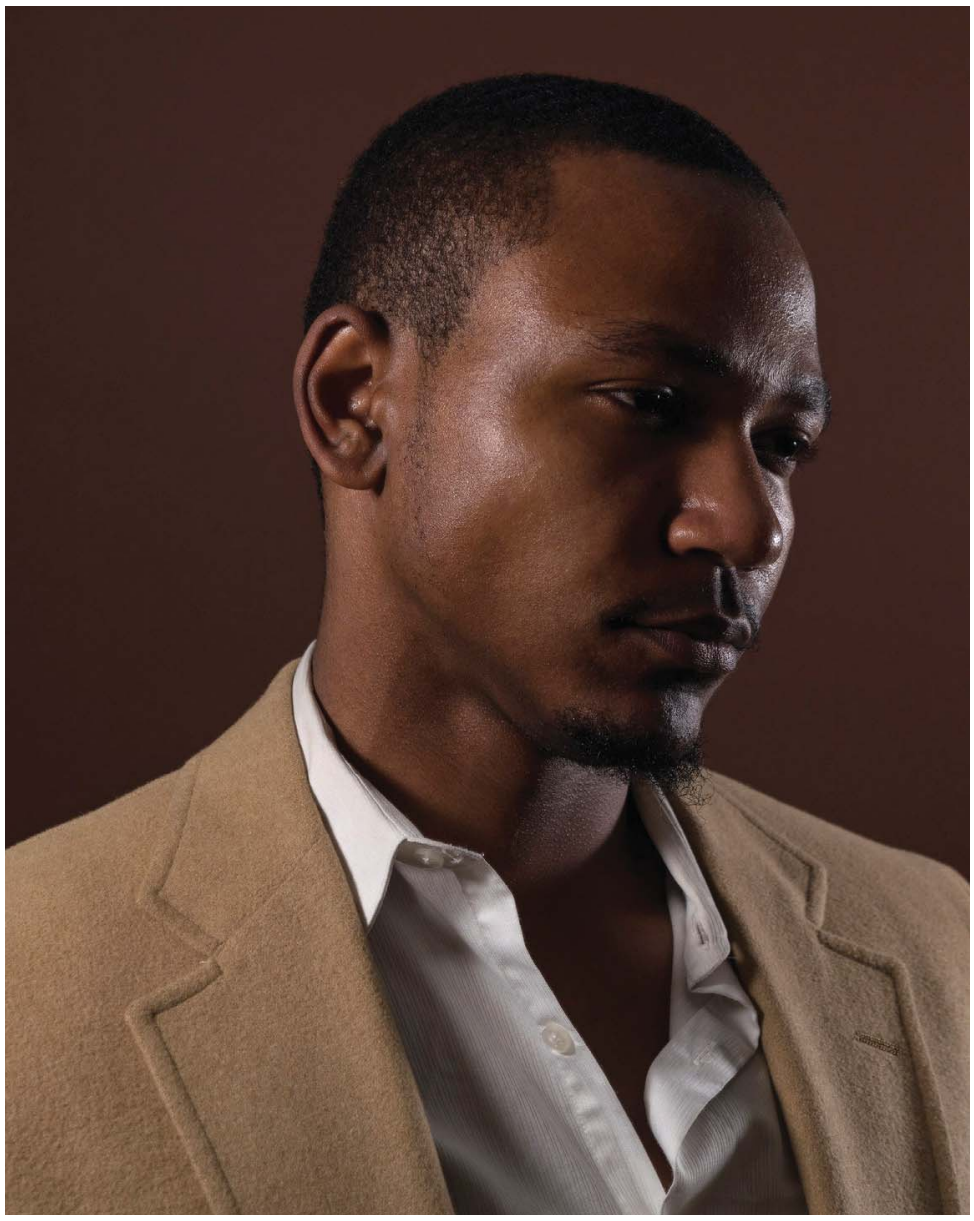
Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
Los Angeles is a city that can host outdoor events all year long, which makes it a great place to run a special events business. We also have a strong DJ culture – there are live DJs at bars, restaurants and even exercise classes.



Photo by Rachel Gray Media

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
I was, and continue to be, self-funded.

What do you do for fun?
I spend time with friends. I like to explore the city, see different DJs perform, and have new experiences.



VICTOR CANTEY, 21

VC Visions is an East Los Angeles-based media production and photography company.

Employees: none; uses contractors.

Financials: $3,240 in 2018 gross sales through to May 21.

What lead you to start this business?
It all derived from writing poetry for my books and YouTube channel named VDC poetry. When I picked up my first camera, I realized I can write poetry through a lens too.

How did you fund it, and how are you funding it going forward?
I used income from working a few jobs to purchase the essential equipment to get started.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
The disadvantage of starting a business at 18, especially under my circumstances, is limited financial resources. The advantage would be having the freedom to mold your future.

Do you have a mentor?
I'm not sure how to go about finding one that's not digital.

Where do you go for advice regarding your business?
I normally research my questions online. I find YouTube, Google, and Instagram to be quite helpful.

Where do you go for professional services?
I currently don't reach out for professional services. I solely manage all of the facets of VC Visions.

How much time/money do you spend on social media for your business?
I spend more time than money on social media. I've spent no more than $50 on Instagram ads.

Does social responsibility play a role in your business?
Yes, social responsibility plays a significant role at VC Visions. I collect donations year-round for VC Visions' Annual Gift-Giveaway for the homeless community on Skid Row. I love sharing the same happiness I used to receive when I was given free toys on Skid Row.

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
Los Angeles is ideal for my line of work. There is so much potential and room for growth.

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
I've never dealt with investors.

What do you for fun?
When I'm not focused on VC Visions, you can find me writing a poem for my book or my YouTube channel. I can (also) be found practicing calisthenics or studying psychology.

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What led you to start this business?
When I was a student studying aerospace engineering at USC, I was the lead composites engineer for the Rocket Propulsion Lab. It was my job to track down carbon fiber donations to use to build our vehicles. Boeing Co. reached out to us and let us know it had some material. I knew then there was a major opportunity to solve this major waste disposal problem for the aerospace industry.

How did you fund it, and how are you funding it going forward?
Pre-seed funding from family and a partner/advisor, Greg Autry. A Kickstarter campaign for our first product, the Aileron skateboard, raised over $44,000 – 440 percent of our goal; second Kickstarter raised over $102,000; seed round raised $1.2 million. We plan to launch a series A funding round in 2019 to raise $5 million.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
At this age, I have no other major responsibilities leaving me the abundance of time I can spend working on the business. There are a couple of disadvantages with being in my 20s, especially in the business of establishing connections and contracts with major aerospace companies.

Do you have a mentor?
My dad, Paul Olliges, with years of experience in the composites manufacturing and design industry. And Greg Autry.

Where do you go for advice regarding your business?
The USC network and leveraging the connections.

Where do you go for professional services (legal help, accounting, etc.)?



RINGO CHIU/LABJ

We are always able to find reputable resources through our investors and connections at USC.

How much time/money do you spend on social media for your business?
About 20 percent of our monthly resources on social content and ads. Both brands rely on social media ads and organic content to drive sales.

Does social responsibility play a role in your business?
Our company mission is to capture as much carbon fiber waste before it makes its way into the landfill, saving an incredibly valuable resource and doing something good for the earth.

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
Los Angeles is a great place for our business to start because of the vibrant aerospace community in the area.

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
Investors that I talk with can see the excitement and passion that I have for the business, and that eliminates most skeptics. When I do encounter any skepticism due to age, my team is there to back me up with their many years of experience.

What do you do for fun?
Skating, climbing, skiing or surfing.

RYAN OLLIGES, 24

121C Inc. in Gardena sells skateboards made from upcycled carbon fiber, sourced from the waste of spacecraft production. Elevated Materials is a carbon fiber product manufacturing company making flat panels and contract parts. Space Division Inc. sells office furniture.

Employees: 17

Financials: Revenue: 2017: $322,253; 2016: $181,271; 2015: $46,200. Funds raised: $1.2 million.

NATE WILSON, 29
THOMAS MOULIA, 29

HealthTensor in Santa Monica uses artificial intelligence to automatically review patient data, diagnose the most common medical conditions and create documentation for physicians.

Employees: 5 to 10

Financials: Financials: Raised a friends/family/angel investor round to fund the company through early 2019.



HealthTensor co-founders Thomas Moulia, Eli Ben-Joseph*, Nate Wilson.

What led you to to start this business?
Doctors are spending more and more time on their computers. The reason this is happening is because doctors have no software product to help them manage all their data. At HealthTensor, we're developing software products that fix this problem so that physicians can spend more time with patients and ensure their patients receive the best treatment.

How did you fund it, and how are you funding it going forward?
Initially, the company was bootstrapped, but things changed when we were accepted into the Cedars-Sinai/Techstars accelerator. At that point, we received our first funding, and used the connections and momentum we gained from Techstars to secure additional investments from other investors and physicians.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
The advantages are that generally, you don't have any obligations to children or a family yet, and have time to get your career on track if the startup fails. The disadvantage (especially in health care) is that we look young, and it's hard to get executives and physicians who are all middle-aged to take us seriously.

Do you have a mentor? Where do you go for advice regarding your business?
We have numerous mentors; some have been brought onboard as formal advisors to the company, and some are other founders who are actively running a startup that is a bit further along in its growth, and can provide us very relevant guidance.

Where do you go for professional services (legal help, accounting, etc.)?
For legal matters, we have Orrick as our counsel. For payroll and accounting, we use Gusto, and for health insurance, we use Zenefits.

How much time/money do you spend on social media for your business?
Because our business is B2B and focused on health care (most people in health care don't use social media), we don't spend too much time or money on it as of now. We do have a Twitter feed and occasionally use that to generate sales leads, but at this time it's quite minimal.

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
Our product is useful and necessary in any part of the world, however we chose Los Angeles because of the openness of hospitals in the region to working with young companies to develop groundbreaking technologies. It was due to our partnership with Cedars-Sinai that we decided to relocate the company from the Bay Area to L.A.

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
Yes, it happens occasionally, though I believe it's a declining trend.

What do you do for fun?
Moulia enjoys spending time with his wife and dog on the weekends, and takes his mountain bike out to explore the L.A. hills. Wilson enjoys taking his road bike around many of the trails in the L.A. region and visiting hospitals all over the country.

**Eli Ben-Joseph is 30 years old.*

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20 in their 20s

SCOTT FISHER, 26

Carthay-based Select Management Group is a talent management and entertainment group.

Employees: 15

Financials: On track for an estimated $20 million in revenue in 2018.

What led you to start this business?
I always had an entrepreneurial mindset, and knew I wanted to work with talent and be involved in creating content. In 2011, when I was in college and working at Starbucks in Toronto, I produced a web series and ended up managing the star of the show. The company grew from that one client (who I still manage, Gigi Gorgeous) and eventually became Select Management Group.

Thomas Wasper



How did you fund it, and how are you funding it going forward?
I completely funded it using capital generated from the business.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
I was able to start the business because I had nothing to lose. I didn't have to worry about supporting a family, or the cost of overhead. It was a slow, organic build, which I wouldn't have been able to do at a different stage in my life.

Do you have a mentor?
Since the business was a new concept and I was an outsider to the industry, there wasn't really someone I was connected to for specific guidance.

Where do you go for advice regarding your business?
I read books and articles to see how the masters of different industries think. Podcasts are also an amazing resource.

Where do you go for professional services (legal help, accounting, etc.)?
We've always had the support of different attorneys, business affairs executives and business managers.

How much time/money do you spend on social media for your business?
We maintain corporate socials, which we run in-house.

Does social responsibility play a role in your business?
We recently launched Select Impact, the philanthropic program we've built to help allocate our resources and capital to causes that align with the three pillars of action we've defined (diversity and inclusion, mental health and entrepreneurship). We host events, volunteer days and organize social campaigns around causes.

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
Definitely tailored to L.A., given the focus in entertainment.

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
We've never pursued investment, but people in the past have tried to use my age against me when looking to discredit me. Thankfully, the work speaks for itself, so it hasn't been a real problem.

What do you do for fun?
Ideally, it's traveling. It's important to get out of your bubble and see new places, so that's always something I try to make time for.

DEMI MARCHESE, 25

12th Tribe in West Adams is a women's fashion business.

Employees: 7

Financials: $1 million in annual revenue. No outside investments.

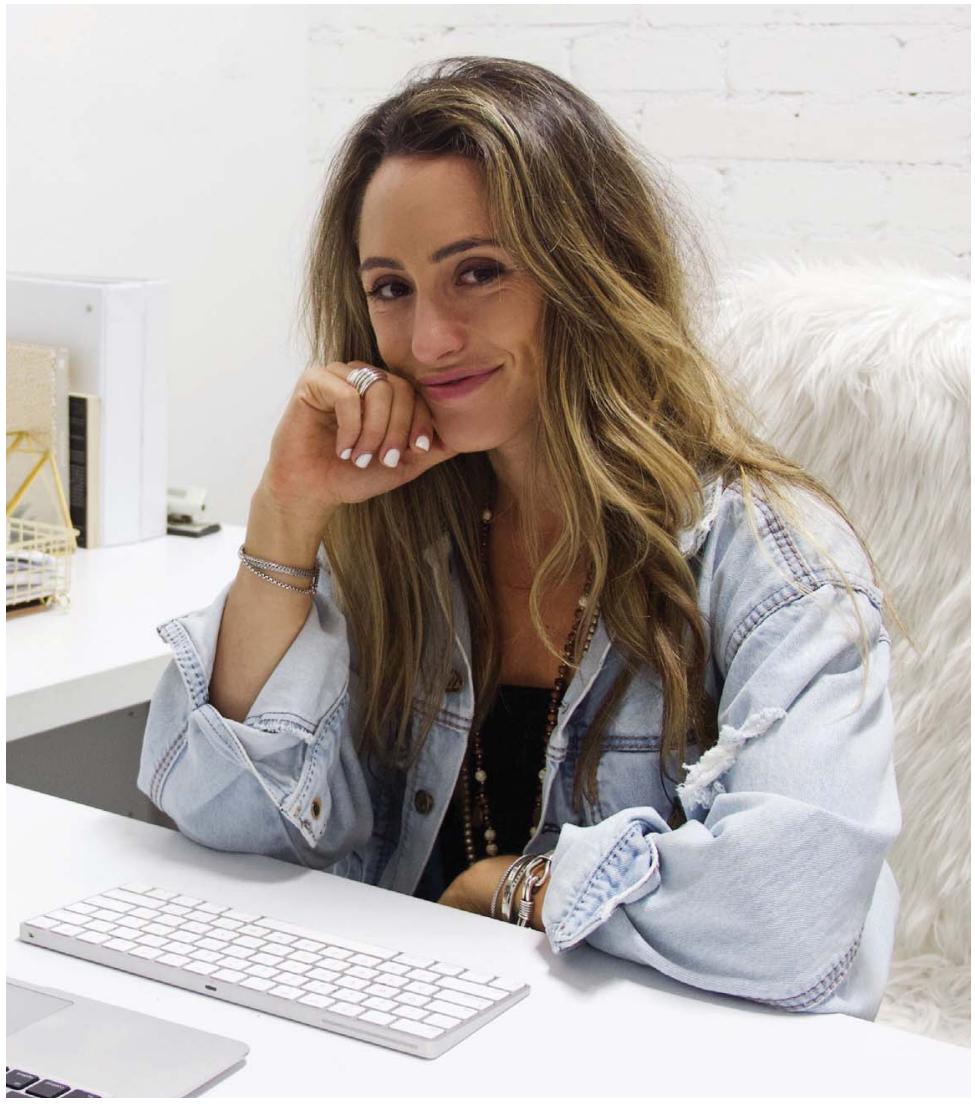
What led you to start this business?
I had just graduated college and was looking to pursue a career in the fashion industry. I had an interview with Nasty Gal but never heard back from them. I started 12th Tribe by accident – out of pure passion and hard work at a hobby.

How did you fund it, and how are you funding it going forward?
It is self-funded with less than $1,000. I was fortunate to be profitable from day one, and have been self-funding the business ever since.

Are there advantages/disadvantages to starting a business in your 20s, and if so, what are they?
There are a lot of young business owners these days, so it makes it a lot of fun to connect with like-minded people your age! However, the only set back of being so young is you don't have years of experience. I am learning as I go. I love being young in this position, though, because it allows me to set up for my future and truly love what I do!

Do you have a mentor?
I do. My mom.

Where do you go for advice regarding your business?
I do a lot of research online, read books, articles and connect with individuals in the same industry or similar industries. I am fortunate to have a few close friends who are launching businesses as well, and we can bounce ideas off of each other. The best advice is from someone who has been there before. If you don't have someone close to you who you can ask, listening to a podcast will do the trick!



Where do you go for professional services (legal help, accounting, etc.)?
I have an in-house accountant, and my CPA is out of office.

How much time/money do you spend on social media for your business?
All day long. This is where the latest trends are rolling out, our generation has all of their conversation and the primary source of our business traffic!

Do you feel that your business is particularly tailored to the Los Angeles market, or do you feel you could have launched it in another location?
Being in Los Angeles has been a huge contributor to the growth we have had. I have been able to connect with models, influencers, photographers and other talented people to create the brand. However, because we are an online business, I feel we can go almost anywhere soon. Our demographic is Los Angeles; however, we have customers all over the world and know how to target the generation around the world.

Do you encounter skepticism from investors because of your age, and if so, how do you handle it?
I don't currently have any outside investors, however, I have been offered before. Primarily because the business is doing very well, and because I am so young.

What do you do for fun?
I love to travel, be outside, spend time with my friends and family, try new restaurants, be by the ocean and explore new places.

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Coretrust Orders Lego Version of Citigroup Center

Promo, raffle for promotion of 'workplace innovation lab' at downtown tower

Coretrust **Capital Partners** is getting creative when it comes to marketing space at its western regional headquarters downtown.

The commercial real estate firm is asking brokers and other people to reconstruct Citigroup Center at 444 S. Flower St. in downtown Los Angeles.

Coretrust has custom-ordered a set of 956 Lego bricks for contestants to construct the playful assimilation for a chance at a prize.

Participating brokers are being asked to assemble their Lego models of the 48-story, 914,000-square-foot property, which Coretrust purchased in 2016 for $336 million, or about $367 per square foot.

Brokers are supposed to bring their completed models with them to qualify for a drawing on June 14, when Coretrust plans to host an event promoting the building's new workplace innovation lab on the sixth floor.

The lab is designed to be an area where brokers can bring clients, or any company can visit to see a variety of future workplace options.

Attendees bringing a completed Lego version of Citigroup Center will be entered into a raffle. One winner will receive a prize of $10,000. The second winner will receive $1,000.

Thomas Ricci, co-founder and managing principal at Coretrust, said, an idea behind the promotion was "something the brokers would find fun and may revert them back to their childhood."

Lego Group of Denmark, which manufactures Lego bricks, initially had some resistance to the idea, Ricci said, but the company ultimately relented.

Coretrust eventually contacted **Jason Petrasich**, an artist at the Lake Forest-based firm **Constructibles**, who agreed to make a Lego version of Citigroup Center, Ricci said.

Coretrust spent around $30,000 for 250 boxes of the Lego Citigroup Center.

Damco Leases 1M SF

The latest sign of the growing importance of last-mile logistics in Los Angeles County comes from Netherlands-based logistics provider **Damco Distribution Services Inc.**, which has signed a 10-year lease for nearly 1 million square feet of space at the Goodman Gateway Santa Fe Springs industrial park at 12801 Excelsior Drive.

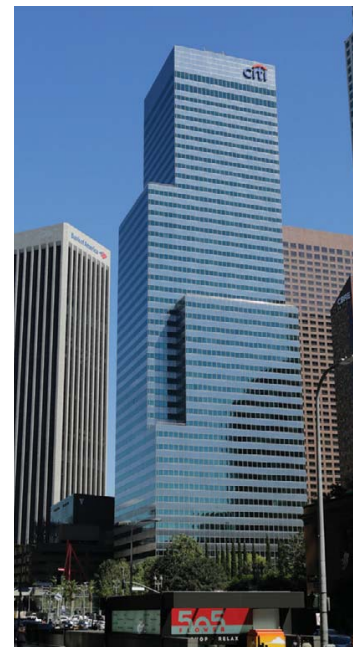
Damco will occupy all of the six-building logistics campus, which covers more than 75 acres. The property also has 18 acres of parking for truck trailers.

"This facility deepens our commitment to our customers while enhancing our ability to provide world-class logistics services," said **Bill Peratt**, president of Damco Distribution Services, in a statement.

Goodman North America, an Irvine-based real estate firm, is the landlord. It purchased the property for $240 million, or about $171 per square foot, in 2016 from **Albertsons Cos.**, the Boise, Idaho-based supermarket chain.

Goodman has leased nearly 2 million square feet of space in the local market within the last two months, said **Anthony Rozic**, chief executive of Goodman North America.





440 S. Flower: Lego version and real thing both figure into competition.

REAL ESTATE

CIARAN McEVOY



The Santa Fe Springs property was previously owned by televangelist **Pat Robertson**, whose oil company, **Cenco Inc.**, housed a refinery on the site. Robertson's efforts to reopen the mothballed Powerine refinery stalled against community opposition.

Los Angeles County's industrial market remains very tight, with a countywide vacancy rate of 1.4 percent during the first quarter of 2018, according to **Jones Lang LaSalle Inc.** Average asking rent for industrial space in the county climbed nearly 8 percent year over year during that time, JLL said.

Head's Homecoming

Calabasas-based commercial real estate firm **Marcus & Millichap Inc.** has hired **Brice Head** as senior vice president of investments in the company's new El Segundo office.

It's a bit of a homecoming for Head, who worked at Marcus & Millichap's downtown Los Angeles office from 2002 until 2006 as a director of its national multi-housing group. He rejoins the firm from **Re/Max Commercial**, where he was senior vice president for 12 years.

Staff reporter Ciaran McEvoy can be reached at cmcevoy@labusinessjournal.com or (323) 556-8337.

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THE LABJ STOCK INDEX TRACKING LOS ANGELES AREA COMPANIES

MARKET DIARY

Markets for the week ended May 30 were mixed. The Dow Jones Industrial fell 0.9 percent to close at 24,668. The S&P 500 dipped 0.3 percent, ending the week at 2,724. The Nasdaq ticked up 0.5 percent to 7,462. The LABJ Stock Index dropped 0.7 percent to close at 265. LABJ advancers outpaced decliners 76 to 48, with 12 stocks unchanged. The biggest local winner was Catasys Inc., a Brentwood-based digital health analytics company, whose stock rose 28.2 percent to $7.05 after it reported striking a deal with the nation's second largest insurer. The biggest loser was Second Sight Medical Products Inc., a maker of visual implantable prosthetics based in Sylmar, whose shares fell 11.9 percent to $1.93 after a negative forecast by analysts.

▶ MARKET SUMMARY

MOST ACTIVE STOCKS **VOLUME**

Snap Inc. 13,305,530

Walt Disney Co. 8,149,074

Activision Blizzard Inc. 4,381,159

Mattel Inc. 3,412,418

California Resources Corp. 3,388,310w

WEEKLY SUMMARY

76 ADVANCERS

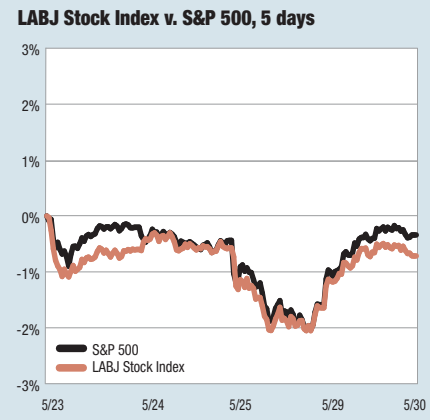
48 DECLINERS

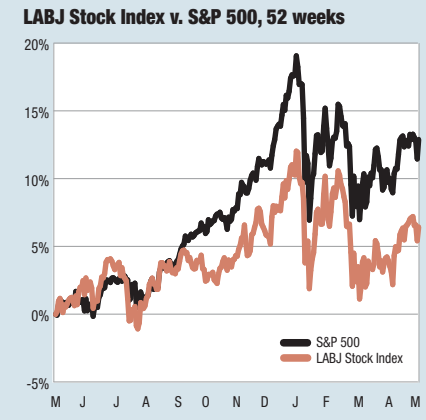
12 UNCHANGED

15 NEW HIGHS

3 NEW LOWS

▶ LABJ STOCK INDEX

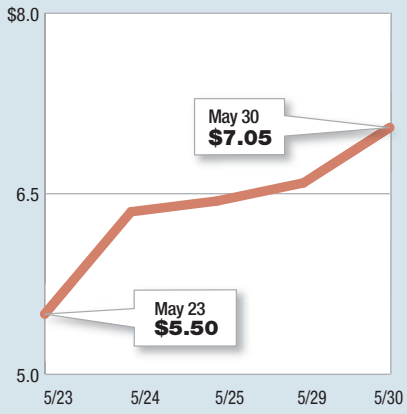


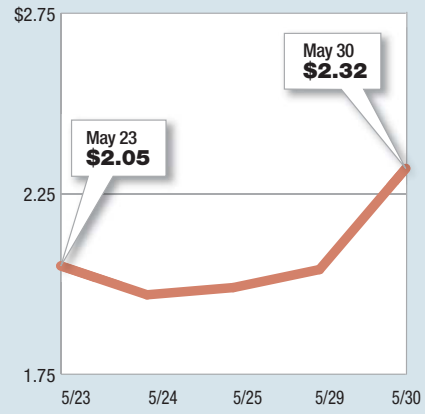


▶ DIVIDEND YIELD

Company	Dividend Yield	Dividend	Weekly Close
Anworth Mortgage Asset Corp.	11.7%	$0.60	$5.14
Landmark Infrastructure	10.7%	1.47	13.80
PennyMac Mortgage Investment Trust	10.0%	1.88	18.89
TCP Capital	9.7%	1.44	14.81
Oaktree Capital Group	9.5%	3.84	40.25

WEEKLY TOP GAINERS

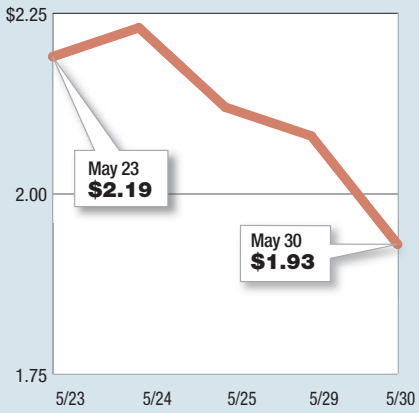


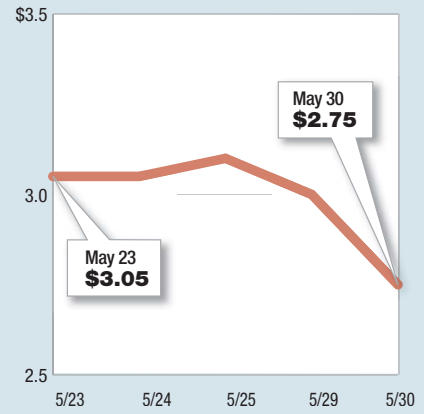


TOP TEN LOCAL GAINERS BY PERCENTAGE (with closing prices at least $1)

Company	May 30 Close	May 23 Close	Price Change	1-Wk % Chg.	52-Wk % Chg.
Catasys Inc.	$7.05	$5.50	$1.55	28.2%	81.2%
Global Eagle Entertainment	2.32	2.05	0.27	13.2%	-25.9%
Capstone Turbine Corp.	1.62	1.44	0.18	12.5%	161.3%
Social Reality Inc.	3.54	3.16	0.38	12.0%	154.7%
Arrowhead Pharmaceuticals Inc.	10.89	9.77	1.12	11.5%	626.0%
Boingo Wireless Inc.	21.99	20.24	1.75	8.6%	40.4%
Rubicon Project	2.38	2.21	0.17	7.7%	-53.2%
Staar Surgical Co.	29.25	27.25	2.00	7.3%	221.4%
Virco Manufacturing.	4.75	4.45	0.30	6.7%	4.4%
RBB Bancorp	30.37	28.83	1.54	5.3%	NA

WEEKLY TOP DECLINERS





TOP TEN LOCAL DECLINERS BY PERCENTAGE (with closing prices at least $1)

Company	May 30 Close	May 23 Close	Price Change	1-Wk % Chg.	52-Wk % Chg.
Second Sight Medical Products Inc.	$1.93	$2.19	-$0.26	-11.9%	67.8%
Jakks Pacific Inc.	2.75	3.05	-0.30	-9.8%	-36.0%
Apollo Medical Holdings Inc	13.28	14.61	-1.33	-9.1%	36.2%
Herbalife Ltd.	49.57	54.00	-4.43	-8.2%	39.3%
Nova Lifestyle Inc.	1.85	1.98	-0.13	-6.6%	40.2%
On Assignment Inc.	78.46	82.97	-4.51	-5.4%	50.0%
PCM Inc.	12.30	12.90	-0.60	-4.7%	-37.1%
Salem Media Group Inc.	3.75	3.90	-0.15	-3.8%	-47.2%
Unico American Corp.	7.90	8.20	-0.30	-3.7%	-18.1%
Entravision Communications Corp.	4.15	4.30	-0.15	-3.5%	-30.3%

Note: The LABJ Stock Index includes all companies on the opposite page and is weighted by market cap.

BNY MELLON
WEALTH MANAGEMENT

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THE LABJ STOCK INDEX TRACKING LOS ANGELES AREA COMPANIES

▲ TOP GAINERS ▼ TOP DECLINERS

	Company Name	Ticker	May 30 Close	1-Wk % Chg.	YTD % Chg.	52-Wk % Chg.	P.E. Ratio	Mkt. Cap (millions)
AEROSPACE/DEFENSE								
	Aerojet Rocketdyne Hldgs.	AJRD	$29.66	3.6%	-4.9%	36.7%	23.6	$2,239.3
	AeroVironment Inc.	AVAV	57.97	2.4%	3.2%	86.7%	39.3	1,385.8
	Flamemaster Corp.	FAME	11.00	0.0%	0.0%	15.8%	23.5	13.8
	Teledyne Technologies Inc. (H)	TDY	204.05	2.4%	12.6%	57.0%	29.5	7,297.4
	Wesco Aircraft Holdings Inc. (H)	WAIR	11.65	3.6%	57.4%	21.4%	23.7	1,159.1
APPAREL								
	Cherokee Inc.	CHKE	0.80	-8.0%	-57.9%	-91.0%	NA	11.2
	Differential Brands Group Inc.	DFBG	0.98	-0.6%	3.6%	-48.2%	NA	13.8
	Guess Inc.	GES	24.33	0.5%	44.1%	107.9%	34.6	1,969.6
	Skechers U.S.A. Inc.	SKX	29.85	-1.1%	-21.1%	20.0%	15.6	4,780.3
AUTOMOTIVE/PLASTICS/METALS								
	Motorcar Parts of America Inc.	MPAA	21.52	0.4%	-13.9%	-26.0%	17.2	410.5
	Reliance Steel & Aluminum Co.	RS	94.45	1.0%	10.1%	29.8%	15.2	6,832.2
	US Auto Parts Network Inc.	PRTS	1.69	-2.3%	-32.9%	-45.8%	27.6	59.1
BIOMEDICAL / PHARMACEUTICAL								
	Amgen Inc.	AMGN	180.24	0.2%	3.6%	17.2%	14.8	119,265.9
▲	Arrowhead Pharmaceuticals Inc. (H)	ARWR	10.89	11.5%	195.9%	626.0%	NA	953.7
	Capricor Therapeutics	CAPR	1.32	-1.5%	-16.5%	58.9%	NA	38.4
	CytRx Corp.	CYTR	1.31	-0.8%	-22.5%	-75.5%	NA	44.1
	Immunocellular Therapeutics	IMUC	0.26	-5.1%	-19.3%	-77.4%	NA	10.7
	MannKind Corp.	MNKD	1.99	2.6%	-14.2%	20.6%	NA	278.7
	NantKwest Inc.	NK	3.81	-1.0%	-15.1%	0.1%	NA	297.5
	Puma Biotechnology (L)	PBYI	52.25	2.6%	-47.1%	-32.1%	NA	1,975.7
	Ritter Pharmaceuticals Inc.	RTTR	3.35	0.9%	1.7%	-49.2%	NA	16.8
▼	Second Sight Medical Products Inc.	EYES	1.93	-11.9%	1.0%	67.8%	NA	128.6
▲	Staar Surgical Co. (H)	STAA	29.25	7.3%	88.7%	221.4%	1163.1	1,217.4
	Xencor Inc. (H)	XNCR	38.14	2.1%	74.0%	78.6%	NA	2,121.5
COMPUTERS/PERIPHERALS/ELECTRONICS								
	BlackLine Inc.	BL	40.57	1.5%	23.7%	19.3%	NA	2,168.1
	Emcore	EMKR	5.05	0.0%	-21.7%	-51.4%	43.3	138.7
	Genius Brands International Inc.	GNUS	2.76	2.2%	1.5%	-29.6%	NA	23.5
▼	PCM Inc.	PCMI	12.30	-4.7%	24.2%	-37.1%	11.7	145.6
	Qualstar Corp.	QBAK	9.27	-1.5%	10.4%	76.9%	17.2	19.0
	Semtech Corp. (H)	SMTC	45.30	3.5%	32.5%	21.9%	48.5	2,991.2
	Taitron Components Inc.	TAIT	1.70	1.8%	1.2%	18.1%	16.2	9.5
	Trio Tech International	TRT	4.60	-2.1%	-34.4%	-18.6%	21.2	16.3
CONSTRUCTION/ENGINEERING								
	Aecom	ACM	33.45	2.1%	-10.0%	3.2%	22.8	5,362.9
	Tetra Tech Inc. (H)	TTEK	55.10	2.6%	14.4%	20.6%	24.1	3,064.4
	Tutor Perini Corp.	TPC	20.50	3.0%	-19.1%	-21.9%	21.3	1,023.2
ENERGY/UTILITIES								
	American States Water Co.	AWR	57.50	4.3%	-0.7%	26.4%	34.2	2,112.2
	BioSolar Inc.	BSRC	0.02	11.8%	-32.0%	-51.1%	NA	1.1
	BNK Petroleum Inc.	BNKPF	0.49	-1.4%	36.9%	218.9%	NA	113.5
	California Resources Corp.	CRC	35.26	-3.4%	81.4%	217.1%	NA	1,700.4
▲	Capstone Turbine Corp.	CPST	1.62	12.5%	110.4%	161.3%	NA	87.6
	Cavitation Technologies Inc	CVAT	0.04	-18.4%	30.1%	-16.7%	NA	6.9
	Edison International	EIX	62.27	-0.1%	-1.5%	-22.8%	14.7	20,288.3
FINANCIAL SERVICES								
	A-Mark Precious Metals	AMRK	13.79	4.4%	-5.9%	-14.5%	84.8	97.0
	American Business Bank	AMBZ	39.75	-0.5%	0.9%	4.1%	27.0	285.5
	Americas United Bank	AUNB	13.12	0.2%	11.2%	47.3%	20.8	37.8
	Anworth Mortgage Asset Corp.	ANH	5.14	2.8%	-5.5%	-14.5%	20.7	505.2
	Ares Management	ARES	21.55	0.2%	7.8%	18.4%	55.4	4,907.6
	B. Riley Financial Inc.	RILY	21.40	2.6%	19.0%	41.9%	18.7	550.8
	Bank of Santa Clarita	BSCA	20.10	0.0%	8.6%	29.7%	NA	44.3
	Broadway Financial Corp.	BYFC	2.05	0.7%	-13.1%	2.5%	47.7	56.2
	Cathay General Bancorp	CATY	42.93	0.1%	1.8%	20.2%	16.5	3,487.7
	East West Bancorp Inc.	EWBC	70.48	-1.5%	15.9%	28.7%	19.2	10,212.4
	Farmers & Merchants Bank	FMBL	8150.00	0.0%	3.7%	7.6%	14.7	1,067.1
	General Finance Corp.	GFN	11.10	0.0%	63.2%	119.8%	NA	297.0
	Green Dot Corp.	GDOT	73.05	2.2%	21.2%	101.4%	34.2	3,793.2
	Hanmi Financial Corp.	HAFC	30.40	0.3%	0.2%	14.3%	16.4	987.9
	Hope Bancorp Inc.	HOPE	18.43	-0.1%	1.0%	5.4%	13.9	2,497.6
	Houlihan Lokey	HLI	49.15	-2.0%	8.2%	46.5%	19.9	3,287.2
	Malaga Financial Corp.	MLGF	30.24	0.5%	2.2%	21.9%	34.9	185.3
	Mission Valley Bancorp (H)	MVLY	15.93	-0.1%	9.1%	25.8%	NA	39.9
	Oaktree Capital Group	OAK	40.25	0.8%	-4.4%	-13.3%	10.0	6,326.7
	Pacific Commerce Bancorp	PCBC	12.71	-0.6%	32.4%	51.3%	NA	NA
	PacWest Bancorp	PACW	53.90	-1.1%	6.9%	15.4%	16.4	6,745.8
	PennyMac Financial Services Inc.	PFSI	20.65	0.0%	-7.6%	26.3%	4.8	1,603.2
	PennyMac Mortgage Investment Trust (H)	PMT	18.89	1.1%	17.5%	7.6%	15.1	1,150.1
	Preferred Bank	PFBC	64.35	-2.3%	9.5%	29.0%	16.9	985.8
▲	RBB Bancorp (H)	RBB	$30.37	5.3%	11.0%	NA	15.0	$497.5
	TCP Capital	TCPC	14.81	-0.3%	-3.1%	-13.0%	9.4	871.2
HEALTH CARE								
▼	Apollo Medical Holdings Inc	AMEH	13.28	-9.1%	-44.7%	36.2%	NA	442.7
▲	Catasys Inc. (H)	CATS	7.05	28.2%	88.0%	81.2%	19.6	112.2
	Fulgent Genetics Inc	FLGT	3.78	2.2%	-13.7%	-38.5%	NA	67.6
▼	Herbalife Ltd.	HLF	49.57	-8.2%	46.4%	39.3%	18.3	8,745.3
	Molina Healthcare Inc.	MOH	87.82	3.5%	14.5%	32.5%	39.6	5,417.2
	NantHealth Inc.	NH	3.36	0.6%	10.2%	6.7%	NA	364.9
	RadNet Inc.	RDNT	12.85	0.4%	27.2%	77.2%	97.1	619.9
INSURANCE								
	Mercury General Corp.	MCY	48.02	-0.6%	-10.1%	-13.1%	35.1	2,657.0
▼	Unico American Corp.	UNAM	7.90	-3.7%	-7.6%	-18.1%	NA	41.9
INTERNET								
▲	Boingo Wireless Inc.	WIFI	21.99	8.6%	-2.3%	40.4%	NA	919.5
	CrowdGather Inc.	CRWG	0.01	-4.7%	-42.2%	-3.5%	NA	1.2
	J2 Global Inc.	JCOM	86.38	-0.4%	15.1%	3.0%	28.3	4,242.1
▲	Rubicon Project	RUBI	2.38	7.7%	27.3%	-53.2%	NA	119.7
	Stamps.com Inc. (H)	STMP	252.10	1.6%	34.1%	86.3%	26.8	4,518.6
	TrueCar Inc.	TRUE	9.89	3.1%	-11.7%	-43.2%	NA	998.2
MANUFACTURING								
	Avery Dennison Corp.	AVY	106.89	-1.3%	-6.9%	26.6%	19.8	9,409.6
	Gores Holdings Inc.	TWNK	13.81	3.8%	-6.8%	-14.3%	8.2	1,797.7
▼	Jakks Pacific Inc.	JAKK	2.75	-9.8%	17.0%	-36.0%	NA	80.2
	Mattel Inc.	MAT	15.35	2.3%	-0.2%	-32.5%	NA	5,280.7
▼	Nova Lifestyle Inc.	NVFY	1.85	-6.6%	-22.9%	40.2%	5.2	50.9
	OSI Systems Inc.	OSIS	69.33	2.1%	7.7%	-12.5%	20.5	1,253.0
	Reed's Inc.	REED	2.75	0.0%	77.4%	7.4%	NA	68.8
▲	Virco Manufacturing	VIRC	4.75	6.7%	-5.9%	4.4%	NA	72.9
MEDIA/LEISURE/ENTERTAINMENT								
	Activision Blizzard Inc.	ATVI	70.69	-1.5%	11.6%	20.7%	46.5	53,809.6
	Daily Journal Corp.	DJCO	226.85	-0.5%	-1.5%	8.3%	34.5	313.2
▼	Entravision Communications Corp.	EVC	4.15	-3.5%	-42.0%	-30.3%	28.5	368.6
▲	Global Eagle Entertainment	ENT	2.32	13.2%	1.3%	-25.9%	NA	211.3
	Leaf Group Ltd.	LFGR	9.90	-0.5%	0.0%	23.8%	NA	245.1
	Lions Gate Entertainment Corp.	LGF/A	23.74	0.7%	-29.8%	-12.9%	18.3	4,846.4
	Live Nation Entertainment Inc.	LYV	43.33	-1.7%	1.8%	26.7%	NA	9,052.4
	MGM Holdings Inc.	MGMB	97.25	0.0%	0.0%	0.5%	NA	4,645.6
	Point.360	PTSXQ	0.06	0.0%	-14.3%	-57.1%	NA	0.8
	Reading International Inc.	RDI	15.66	1.8%	-6.2%	-1.0%	16.4	376.7
	Research Solutions Inc.	RSSS	1.85	2.8%	51.6%	94.7%	NA	44.4
▼	Salem Media Group Inc.	SALM	3.75	-3.8%	-16.7%	-47.2%	17.3	98.2
	Snap Inc.	SNAP	10.97	3.0%	-24.9%	-48.9%	NA	13,802.1
▲	Social Reality Inc.	SRAX	3.54	12.0%	-37.3%	154.7%	NA	36.2
	Tix Corp. (L)	TIXC	0.23	0.0%	-36.1%	-67.6%	NA	4.0
	Walt Disney Co.	DIS	99.98	-2.8%	-7.0%	-7.7%	15.7	148,645.3
MISC. SERVICES								
	Air Lease Corp.	AL	44.40	1.0%	-7.7%	21.4%	11.5	4,617.1
	Cadiz Inc.	CDZI	12.70	3.3%	-10.9%	-17.5%	NA	312.2
	Korn/Ferry International	KFY	55.53	1.6%	34.2%	73.7%	23.5	3,138.8
	Marathon Patent Group	MARA	1.30	0.8%	-68.3%	31.0%	NA	26.7
	NetSol Technologies Inc. (H)	NTWK	6.05	0.0%	28.5%	47.6%	534.9	69.3
▼	On Assignment Inc.	ASGN	78.46	-5.4%	22.1%	50.0%	28.8	4,103.8
REAL ESTATE								
	Alexandria Real Estate Equities Inc.	ARE	125.33	-0.4%	-4.0%	7.1%	47.5	12,906.8
	American Homes 4 Rent	AMH	19.99	1.5%	-8.5%	-10.7%	NA	5,914.1
	CBRE Group Inc.	CBRE	47.08	-1.6%	8.7%	36.8%	21.9	15,994.9
	Douglas Emmett Inc.	DEI	38.51	2.0%	-6.2%	2.0%	61.8	6,543.5
	Hudson Pacific Properties Inc.	HPP	35.20	2.9%	2.8%	7.7%	191.1	5,515.1
	Intergroup Corp.	INTG	25.95	-0.2%	8.9%	-8.9%	NA	61.0
	KB Home	KBH	26.82	2.1%	-16.1%	26.2%	11.8	2,346.9
	Kennedy-Wilson Holdings Inc.	KW	20.20	2.3%	16.4%	3.6%	NA	2,936.3
	Kilroy Realty Corp.	KRC	76.30	2.1%	2.2%	5.0%	59.5	7,541.5
	Landmark Infrastructure (L)	LMRK	13.80	-2.5%	-23.8%	-12.7%	30.6	345.1
	LTC Properties Inc.	LTC	41.25	4.2%	-5.3%	-14.0%	19.4	1,634.7
	Macerich Co.	MAC	56.15	1.3%	-14.5%	-2.4%	78.6	7,916.7
	Marcus & Millichap Inc.	MMI	37.64	-0.1%	15.4%	55.8%	21.3	1,452.2
	Portsmouth Square Inc.	PRSI	70.00	0.0%	11.1%	12.9%	149.1	51.4
	PS Business Parks Inc.	PSB	123.05	3.1%	-1.6%	-1.0%	42.4	3,361.3
	Public Storage	PSA	212.23	2.7%	1.5%	-1.0%	31.2	36,976.7
	Rexford Industrial Realty Inc.	REXR	31.57	0.7%	8.3%	16.2%	459.3	2,559.6
RESTAURANTS/RETAIL/GROCERY STORES								
	Big 5 Sporting Goods Corp.	BGFV	8.45	5.0%	11.2%	-39.0%	33.0	181.0
	Cheesecake Factory Inc.	CAKE	52.14	3.7%	8.2%	-11.8%	21.4	2,389.4
	Dine Brands Global Inc.	DIN	65.04	-2.1%	28.2%	38.9%	17.0	1,159.8
	Smart & Final	SFS	4.85	3.2%	-43.3%	-62.8%	8.4	361.0
SOFTWARE								
	Cornerstone OnDemand Inc. (H)	CSOD	49.92	3.4%	41.3%	36.4%	NA	2,880.0
	Simulations Plus Inc. (H)	SLP	19.30	1.6%	19.9%	63.6%	46.6	334.4

NOTES ON STOCK TABLES *(H) Stock hit new 52-week high (L) Stock hit new 52-week low (S) Stock split during week*

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CUSTOM CONTENT
JUNE 4, 2018

WHO's BUILDING L.A.

A Quarterly Look at Who's Building in the City of Angels

A Next-Generation Creative Space Focus

INSIDE THIS SECTION:

Dollar Shave Club Headquarters
Beautiful Marina Del Rey space prioritizes employee quality of life
Page 34

Freehand LA Hotel
Creative reboot of iconic downtown Commerical Exchange Building
Page 39

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Our dynamic team at Lee & Associates Los Angeles West is among the most experienced in LA. We see potential where others see risk, carving out untapped markets for professional creative spaces. We have never been trend followers, but rather community-builders, dictating the market and developing creative industries from West LA to Downtown LA. We are pioneers of creative office real estate, and our deep understanding of our clients' needs and wants are reflected in the way we do business. We are sought out for our vast experience, market knowledge and dominance, and the ease with which we adapt to our clients' reqirements. Today we transcend the real estate and investment industries by offering services in all disciplines that include office, industrial, retail, multi-family, land and development.

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WHO's BUILDING L.A.

Dollar Shave Club Headquarters

MARINA DEL REY

Dollar Shave Club creates memorable experiences that are innovative, affordable, and convenient. Expanding the company's current office space in Marina Del Rey, the new headquarters, designed by Rapt Studio creates an inspiring environment that supports the company's mission. The holistic design of the new headquarters helps to express the company's culture and inspire collaboration.

CREATIVE SPACES **SPOTLIGHT**

Rapt Studio approached the project by creating a shared spine which links common spaces and workstations. Along this spine several spaces provide opportunity for engagement with Dollar Shave's products. Shelving displays, mirrors and sinks showcase products and allow visitors to try the latest for themselves. An in-house barber shop invites employees to test ideas and doubles as the perfect space for a haircut or shave–the ultimate employee perk!

Built to foster innovation by promoting team agility, the Dollar Shave Club workstations are grouped by squads to optimize how teams meet and interact. Conference rooms overlook the dining spaces. Large glass roll up doors flood the space with natural light, and connect the workplace with the outdoors.

Dollar Shave Club's material palette embodies a connection with craft. Workshop materials are raw and exposed. Departmental and common spaces feature industrial frameworks, planters, and a refined aesthetic. Throughout, the leather, blackened steel and wood materiality of the furnishings provided by Pivot Interiors compliment the architectural elements of exposed brick, steel and wood beams.

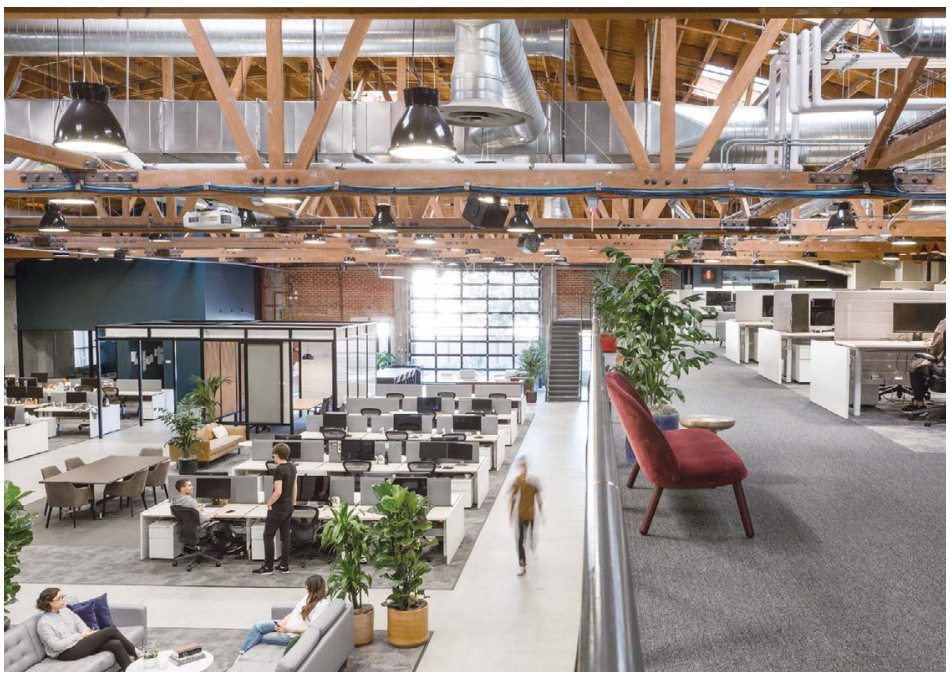
"The entire space is an open plan, so connecting the individual areas in a seamless way was critical," said Anthony Jenkinson, Pivot Interiors' General Manager. "The furniture was carefully selected to support the functional needs of each unique space, and works harmoniously to create a fresh stylish interior."

The new Dollar Shave Club headquarters was designed to look sharp from every angle. Wayfinding, graphics and art combine with jungle wall coverings and a vast plant program to paint a picture of the club's story throughout the space. Neat, comfortable and put together, the headquarters shows firsthand how looking good feels great.



PROJECT HIGHLIGHTS

- Open plan concept
- Designed with employee quality of life in mind
- New 50,000 square foot space includes high ceilings, spacious conference rooms, a barista bar and dining spaces, as well as an apothecary, showroom and library
- In-house barbershop doubles as employee perk and product testing area





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WHO's BUILDING L.A.

What We Talk About When We Talk About Creative Office





Creative Office is a funny term. The adaptation of this phrase has been continually expanded upon and often used without regard in the Real Estate world; from brokers to owners and tenants, the expression is common jargon for all types of spaces. What is Creative Office?

This type of space first took hold in Santa Monica and West LA as red brick, bow-truss warehouses fashioned for the creative cultures of entertainment production, architecture, and advertising that sought more than the standard offerings of traditional office. The aging industrial base from the mid-twentieth century was ripe for transition. Founding Partners of Lee & Associates Los Angeles West were among the first to pioneer this revitalization and have spent the last three decades restoring classic buildings and adapting the outdated commercial landscape. Much of the Westside's available mid-century buildings have been rehabilitated for this purpose. As the supply of classic buildings to restore and convert is dwindling, the Team at Lee & Associates Los Angeles West has shifted focus to 1970's and 1980's projects on the Westside and Culver City.

The term 'Creative Office' is completely overused and becoming obsolete.

For decades, Culver City has been a production hub for modern, creative space. The access to Hollywood and Santa Monica make it a preferred location for creative use, which has lead to a recent boom in development as tenants like Amazon and Apple seize large-scale opportunities. The upcoming project at 5950 Jefferson, led by the team at Lee & Associates Los Angeles West, is a result of this boom. Allowing its developers to move beyond the conventional conversion processes, the expansive 70,000 square foot multi-story spec building has modern creative elements.

"The spaces will include high ceilings, outdoor areas for tenant congregation and ample parking," Tibor Lody, SIOR and Principal at Lee & Associates Los Angeles West, said of the project.

Their Westside experience has pulled the Team into the renovation boom of the downtown Los Angeles market where properties built at the turn of the 20th century have great bones for conversion. The Team is currently working on a 250,000 square foot campus in the Historic Core comprised of the former Dearden's Project, a four-story structure at 700 S Main Street, and the Norton Building, a five-story structure with penthouse addition just around the corner at 755 S Los Angeles Street.

"We're seeing an increased interest from many historically traditional users in projects like our Dearden's site that will offer the amenities and comforts of traditional spaces along with the retro character and creative feel Millenials want," said Keith Fielding, Principal at Lee & Associates Los Angeles West.

What attracts the creative user who is looking to evolve from traditional space is hive model workspaces that downtown adaptive reuse projects provide. This model combines the creative office campus with retail and restaurant space along with dining patio and landscaping amenities to create an intentional work/live atmosphere and provide an innovative community setting.

The team at Lee & Associates Los Angeles West is also working on the 500 S Santa Fe project in the Arts District slated for a July 1st completion. The building is a prime example of the drastic changes to the market place as Tenants migrate to previously untapped locations around the city. 500 S Santa Fe offers a unique blend of modern, creative elements with the benefits and efficiencies of ground-up construction. The four-story, 100,000 square foot project offers mezzanine units and floor plates that provide between 14-26' clear heights, along with landscaped roof top patios facing the downtown skyline.

"This project was originally meant for industrial, but the owner saw the trends leaning towards office and adapted to the demands of the market," stated Aleks Trifunovic, President of Lee & Associates Los Angeles West.

In the past decade the market has experienced a sweeping transition from traditional office space to modern, creatively devised work environments. These new spaces are acutely attuned to architectural and lifestyle elements, fueled by younger generations' demand for curated environments.

"The term 'Creative Office' is completely overused and becoming obsolete—it is really just contemporary office," explained Trifunovic. "Design, entertainment and tech tenants have dictated the trend. What was once niche is now the standard."

To discuss leasing and investment opportunities from West LA to DTLA, contact Aleks Trifunovic at (310) 899-2721 or atrifunovic@leewestla.com





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WHO's BUILDING L.A.

Hudson Pacific Properties and Macerich Form Joint Venture to Redevelop Westside Pavilion as Creative Office in West Los Angeles

Redevelopment to Provide Approximately 500,000 Square Feet of Creative Office in a Prime Los Angeles Location Adjacent to Freeways and Public Transportation

In March, Hudson Pacific Properties, Inc. and Macerich announced the formation of a joint venture through which Hudson Pacific and Macerich will work together to transform the approximately 600,000 square-foot Westside Pavilion into approximately 500,000 square feet of state-of-the-art creative office space, while retaining the approximately 100,000 square feet of existing entertainment retail space.

The joint venture will be held 75% by Hudson Pacific and 25% by Macerich.

The companies estimate total project costs, including the asset value at contribution, in the range of $425-475 million, with each partner contributing their pro rata share. The construction is expected to be completed by mid-2021. Hudson Pacific will serve as the joint venture's Managing Member and the property's day-to-day operator and developer.

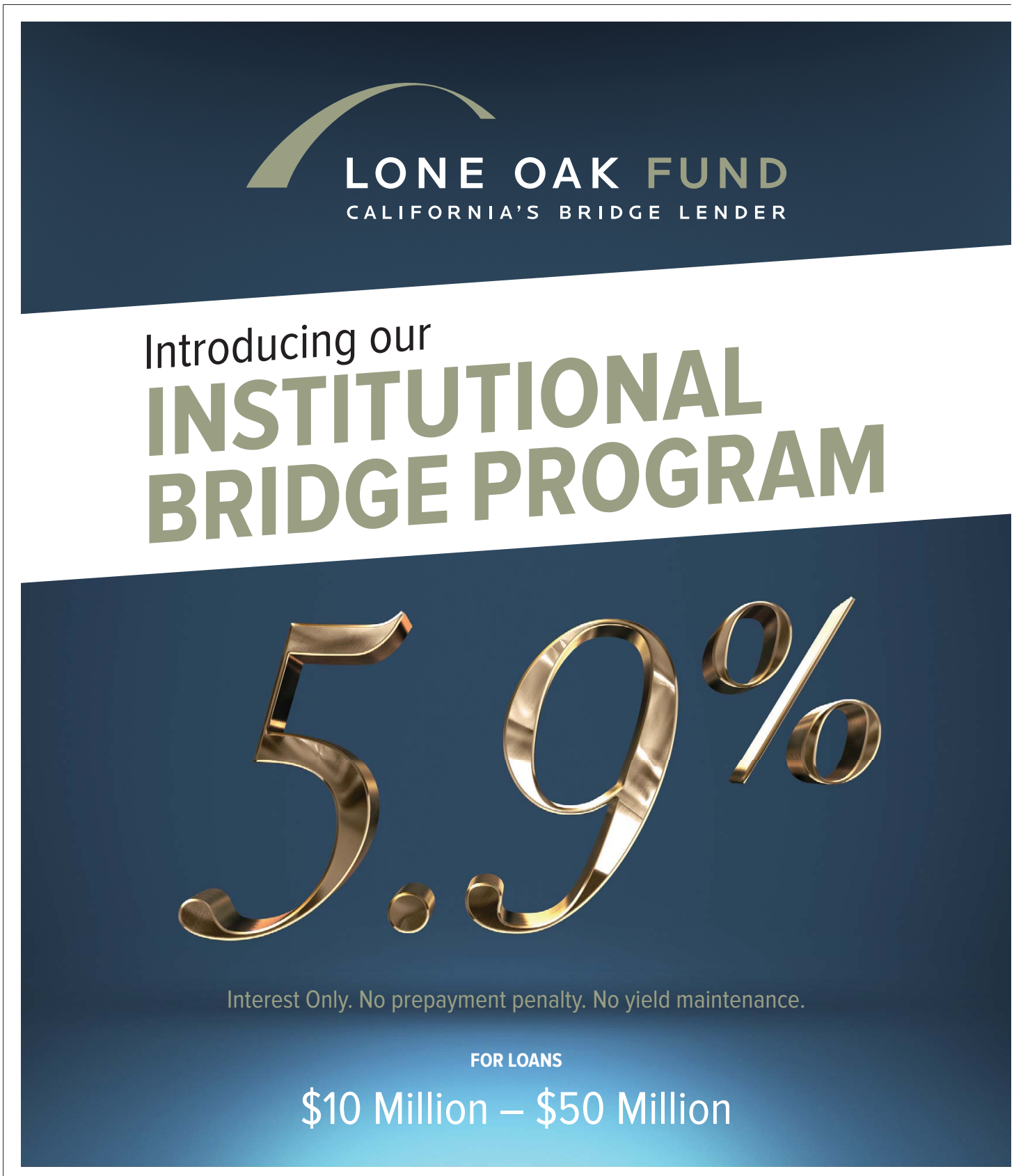
Victor Coleman, Chairman and CEO of Hudson Pacific, said: "Westside Pavilion is a perfect opportunity for us to reposition a marquee asset in a premier location—this is what we do best. The project is poised to capture the strong demand from tenants for creative office space on the west side of Los Angeles. We look forward to working with Macerich and to making our signature improvements to the property, which we believe will greatly benefit the surrounding community."

Art Coppola, Chairman and CEO of Macerich, said: "Our joint venture with Hudson Pacific will enable us to maximize the value of this incredibly well-situated real estate with dynamic new uses—something Macerich has always excelled at. Hudson Pacific brings great expertise in the creative office space segment, and we are pleased to partner with them on this exciting, high visibility project."

Westside Pavilion is located proximate to the I-405 and I-10 freeways and steps from the Expo Line light rail's Westwood/Rancho Park station. The property is immediately adjacent to the residential enclave of Cheviot Hills, and less than three miles from the business and residential communities of Century City, Westwood, Culver City, Mar Vista and Brentwood. The property's proximity to these neighborhoods, excellent access to freeways and public transit, and its large footprint and parking areas make it ideal for redeveloping office space.

Hudson Pacific Properties is a vertically integrated real estate company focused on acquiring, repositioning, developing and operating high quality office and state-of-the-art media and entertainment properties in select West Coast markets. Hudson Pacific invests across the risk- return spectrum, favoring opportunities where it can employ leasing, capital investment and management expertise to create additional value. Founded in 2006 as Hudson Capital, the company went public in 2010, electing to be taxed as a real estate investment trust. Through the years, Hudson Pacific has strategically assembled a portfolio totaling over 17 million square feet including land for development, in high growth, high-barrier-to-entry submarkets throughout Northern and Southern California and the Pacific Northwest. The company is a leading provider of design-forward, next-generation workspaces for a variety of tenants, with a focus on Fortune 500 and leading growth companies, many in the technology, media and entertainment sectors. As a long-term owner, Hudson Pacific prioritizes tenant satisfaction and retention, providing highly customized build-outs and working proactively to accommodate tenants' growth.

For more information please visit HudsonPacificProperties.com.



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WHO's BUILDING L.A.

Local Partners Help Bring Creative Workspace Concepts to Life

The Los Angeles region offers a wealth of resources for a company like Tangram Interiors to tap into for its highly creative commercial workspaces. The Tangram Studio division leverages this environment for world-class local sources that can meet its exacting standards and innovative approach.

Tangram Studio has always focused on local procurement for everything from glass and metal to plastics and upholstery used in the custom solutions it creates for clients. Among the advantages of that approach are control, turn-around and long-term relationships.

PARTNERS MAKE THE DIFFERENCE

"We like co-creating and working closely through details and ideas with our vendors," noted Charlotte Wiederholt, Creative Director for Tangram Studio. "As industrial designers, we know a lot about design, but we don't always know everything about the manufacturing process."

One of Tangram Studio's key suppliers is Valentine Woodworks in Fullerton, a manufacturer of high-pressure and thermal fused laminates, rigid thermofoil and veneer components. The company has been a Tangram partner for more than 15 years. With roots in aerospace interiors, they understand how to design and produce cost effectively and on schedule.

"Working with Tangram Studio is awesome, because it's not the same thing over and over. Everything they do is reinventing the wheel," said Tony Lenzini, President of Valentine. "When we tackle a new design, we work together to figure out how to make it, what materials will work, and how to manufacture it economically."

FROM DESIGN TO FINISHED PRODUCT

A Tangram project typically starts by meeting with an architect or designer for input on the requirements, including budget. From that input, initial concept renderings are generated for review. At the same time, the Tangram design and engineering team refines the methods for production, including identification of best-in-class suppliers.

"A lot of people can draw anything to look great on a computer," said Wiederholt. "But the problem is that you can't actually make everything. We are sure that what we're showing our clients we can in fact build and build well enough to live up to our 10-year warranty."

According to Lenzini, "We go through the requirements without preconceived limitations and figure out what we can do well. But we'll also come back to value-engineer the assignment with Tangram. We save a lot of time by doing that."

Once the client signs off, the next step is detailed shop drawings in SolidWorks, CAD drawings and physical samples. The assemblies are broken down into individual parts, as many as 500 to 700 for some projects. From a set of drawings and electronic files, suppliers like Valentine can then begin programming their machinery for production.

"Typical practice is to hand your requirement over to a vendor who is going work with their sources and try to hit the mark," said Wiederholt. "But there's a major risk of information getting lost in translation, for misunderstandings or missed expectations. Being on the same team makes a huge difference in the outcome."

SEEING IS BELIEVING

Working with Tangram Studio, clients have the opportunity to visit the local suppliers to see where and how their items are being produced. The result is a strong level of confidence and peace of mind that they are in good hands.

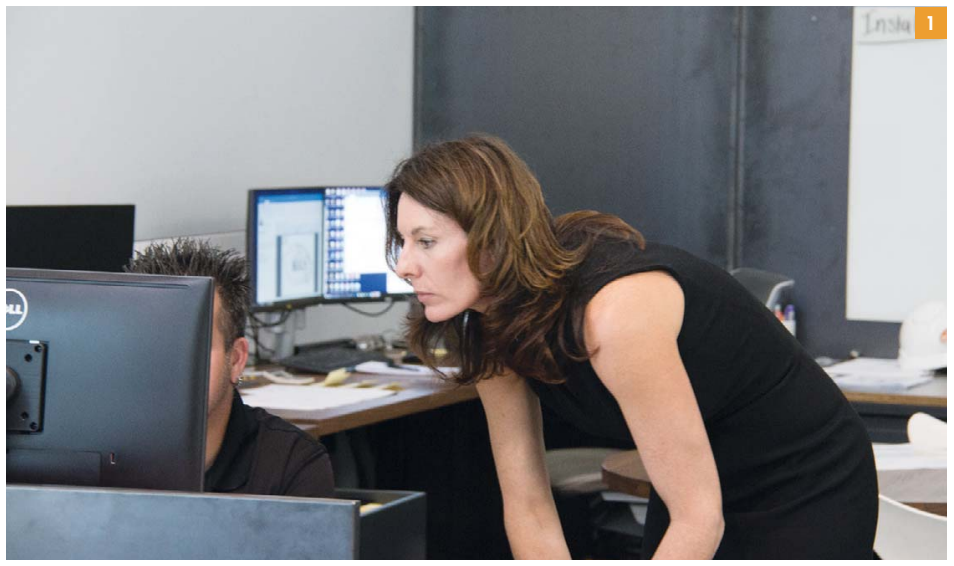
"The connection to things actually being made is something in general Americans are a bit removed from. There's a fascination around 'wow, you're making this for me and I get to see it and meet the people who are actually building it for me. Our clients always love the experience of going to the factory,'" remarked Wiederholt.

Once a project is complete, a treat for a supplier like Valentine is an opportunity to see the overall finished product for which their work may have been one of 10 different components in addition to glass, metalwork, fabrics and so forth.

WHAT MAKES LA SO UNIQUE?

"There's definitely a drive here to do something creative. People are always trying to push the boundaries in Los Angeles," Wiederholt concluded. "What people are doing in L.A. is really fascinating. We love to drive around in the alleys of the city. What can we see and find? What are people building? You can find it in the Valley. You can find it in Fullerton. You can find it downtown and in the arts district. You don't see that diversity anywhere else, at least not at the scale of right here in Los Angeles."

Learn more about Tangram Interiors by visiting tangraminteriors.com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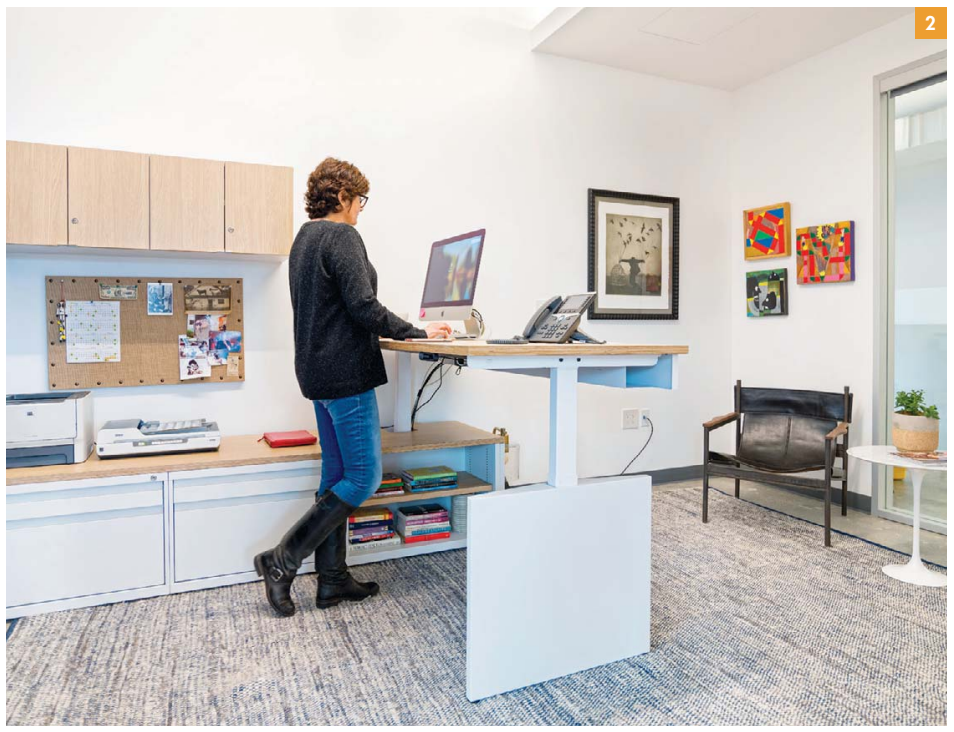
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1) Charlotte Wiederholt, Creative Director for Tangram Studio collaborates with one of Studio's lead engineers; (2) Custom Height-Adjustable Workstations at Imagine Entertainment designed by Tangram Studio in collaboration with Rios Clementi Hale Studio, tops by Valentine Woodworks; (3) A view from inside Valentine Woodworks' Fullerton Headquarters.


3

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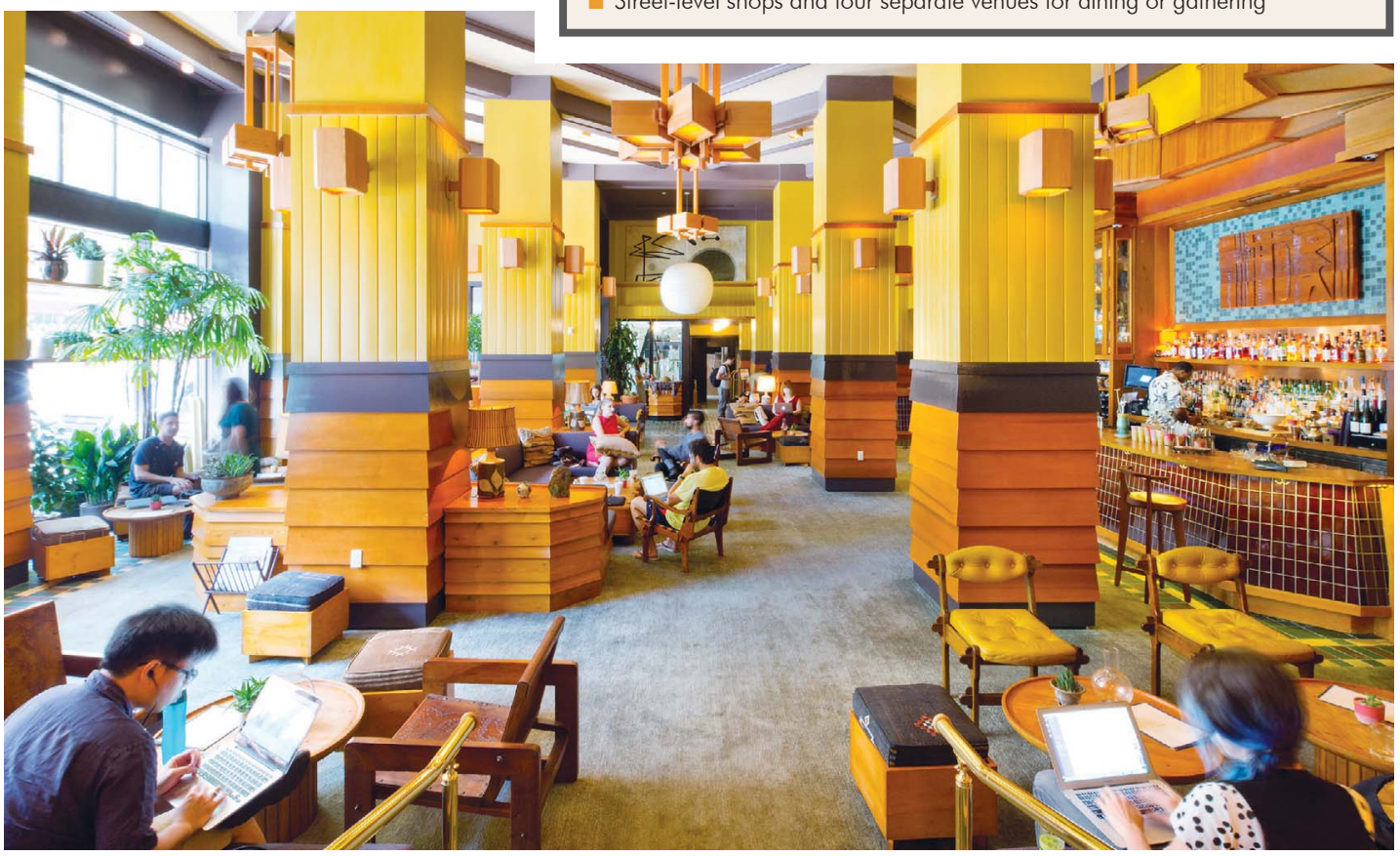
WHO's BUILDING L.A.

Freehand LA Hotel

LOS ANGELES

PROJECT HIGHLIGHTS

- Creative "reboot" of the iconic downtown Commercial Exchange Building
- 13-story, 226-room project
- Vibe is a blend of 'young and hip hostel meets trendy hotel'
- Street-level shops and four separate venues for dining or gathering



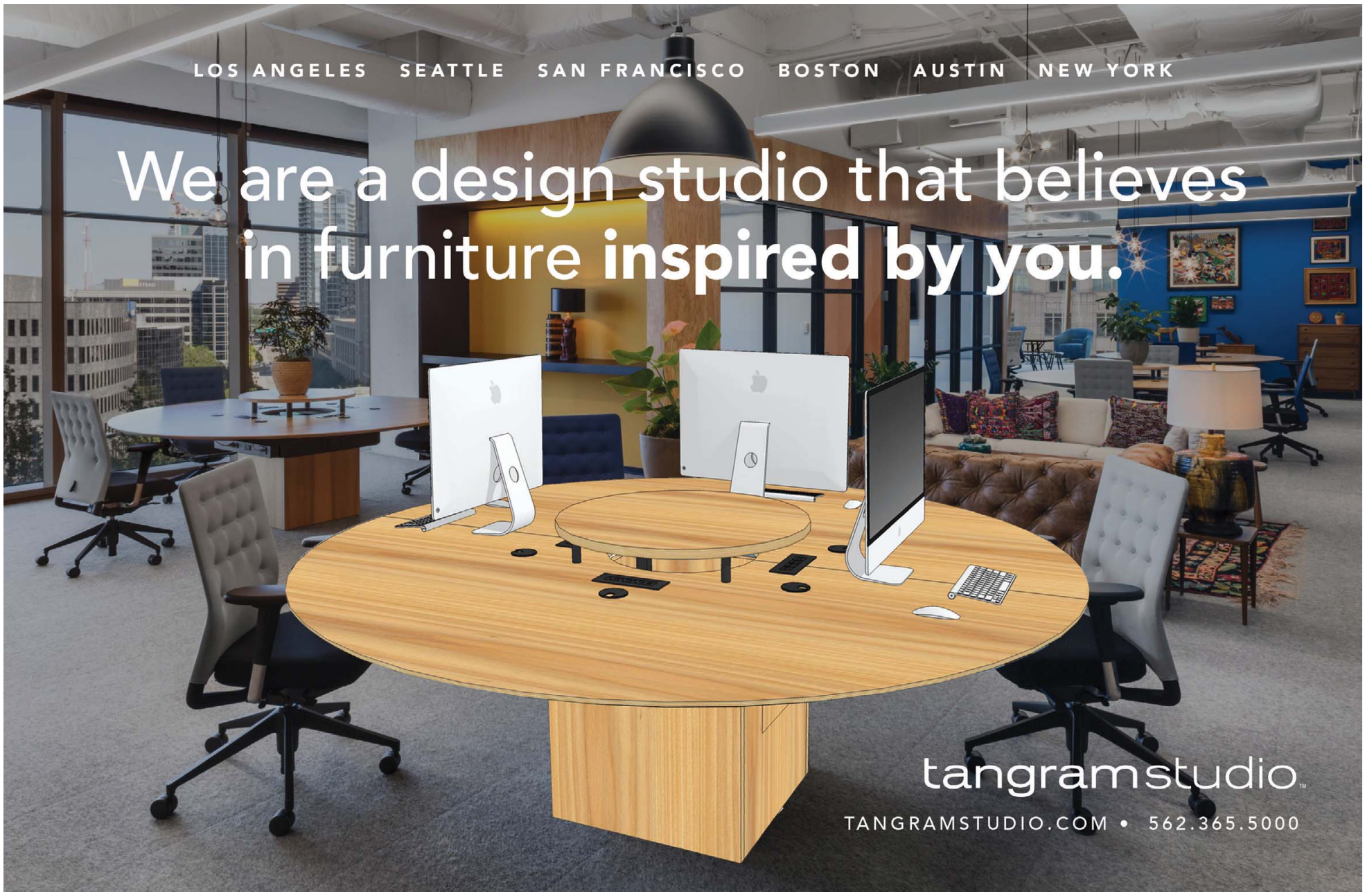
CREATIVE SPACES **SPOTLIGHT**

The Freehand LA hotel is an adaptive reuse and upgrade of LA's historic, 116,230 square foot Commercial Exchange Building, located at 8th and Olive Streets in downtown LA.

Developed by the New York-based Sydell Group, Freehand LA is part of Sydell Group's upscale hostel/hotel chain that caters to group, international, and youth travelers. The 13-story, 226-room Freehand LA combines the young and hip vibe of a hostel with all of the amenities of today's trendiest hotels.

This beautiful and creative space features suites, premium hotel rooms and shared accommodations with as many as six beds that can be reserved by groups or individually. Upgraded amenities include enhanced bedding, valet and bellman service, and room service.

Freehand LA also features street-level shops and four venues for dining and socializing. The building was the first in its immediate vicinity built to the maximum allowable building height. It also boasted three high-speed elevators, offices with abundant light, elegant mahogany trim and millwork, and coveted two-hour street parking in the immediate vicinity.



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WHO's BUILDING L.A.

The Mayumi Launches Creative Residential Stay Alternative









IMAGES BY ROGER DAVIES

The Mayumi, a new residential concept by HQ Development, is located in the epicenter of Culver City. This new space has been fashioned into a remarkable 35-unit flexible-stay residence catering to long-term visitors looking for a monthly all-inclusive residential stay alternative and creative space.

Mayumi provides the best of both worlds – a private haven and social hub. Created to provide an unparalleled living experience crafted on a foundation of design, flexibility and community, Mayumi members can enjoy luxurious private rooms and common areas to connect with others.

Private Rooms: Each member is provided their own unit, with an ensuite private restroom featuring a soft water system and rain shower. An in-room touchscreen managing lights, shades and thermostat provides full control of the environment right at the member's fingertips, as well as a 50-inch Smart TV with DirectTV service. Mayumi also offers a free private network with high-speed fiber and weekly housekeeping services.

Common Kitchen: Members have full access to a spacious kitchen, including high-end appliances, plates, refrigerator and dining area.

Common Courtyard: The courtyard provides members a place to experience a functional and plush outdoor space to enjoy one of the best perks of Southern California - the weather. The lounge areas provide a great space for social gathering and are equipped with a spacious fire pit area, state-of-the-art BBQ area, as well as places to work, host group dinners or just take a moment to relax near the relaxing water feature.

Long-Term Residential Living: A resident's stay is flexible with digital keys allowing the member and other members access within the community.

Shared and Private Spaces: Fully furnished and maintained by a housekeeping service. The Mayumi takes care of the all the necessities: utilities, bedding, dishes, appliances. There are also fun community activities planned that members can join such as influencer panels, fitness classes, culinary events, film screenings and more.

The Mayumi model lends itself to the geographically mobile demographic catering to the sought-after talent that is pouring into Los Angeles from around the country. By offering access to flexible-stay options starting at $100 a day for a month stay, The Mayumi offers a unique living option for those wanting the comfort of their own space and first-rate amenities without having to pay the high nightly rate of a hotel stay or living under the thumb of a homeshare owner with all the extra costs that go along with it. Located in Culver City, guests have access to the vibrant creative, startup and events scene nearby.

Los Angeles continues to attract long-term stay visitors for both business and travel and the need for more flexible housing options has become very apparent.

"We came to understand that flexible-stay options in Los Angeles are sorely lacking, especially for millennials and creative talent who are looking for an immersive and seamless living experience," noted Robert Herscu, CEO of HQ Development. "Essentially, we've applied the same high-end product, beautiful design and turn-key model that our creative office tenants have enjoyed to the residential co-living concept."

The innovative concept is a natural fit for HQ Development, whose projects throughout Culver City, Hollywood and Santa Monica have attracted heavyweight companies in creative industries as its tenants. With the opening of Mayumi, HQ Development will mark its entry into the residential market and similarly endow the surrounding neighborhoods with a thriving energy.

As Robert Herscu remarked, "Our intent is to make Mayumi synonymous with luxury, flexibility and comfort. Our drive to create a distinctive living experience is as fierce as our residents' passion to make their mark in LA."

Additional flexible stay locations are currently in development, with expected availability in 2019. For more information on Mayumi and booking, please visit www.themayumi.com



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FATHER'S DAY GIFT GUIDE

Dads Head out to the Ballgame as Father's Day Spending Continues to Climb

AMERICANS are expected to spend more than ever on gifts for Father's Day this year with the biggest share going to special outings like a ballgame, concert or dinner, according to the National Retail Federation's annual survey conducted by Prosper Insight & Analytics.

Father's Day shoppers last year spent an average $134.75 for the holiday, up from the previous year's $125.92. With 77 percent of consumers surveyed celebrating, total spending last year hit approximately $15.5 billion. That's the highest number in the survey's 15-year history, topping 2016's previous record of $14.3 billion. And 2018 looks to continue the growth trend.

"It's encouraging to see that consumers are spending on special occasions such as Father's Day," NRF President and CEO Matthew Shay said. "This is a positive sign of strong consumer confidence heading into the second half of the year, and a good deal for all the dads who will reap the benefits."

The survey found 27 percent of dads would love to receive a "gift of experience" for Father's Day — and 25 percent of shoppers plan to grant that wish with gifts like tickets to a concert or a sporting event. When dinners, brunches and other types of "fun activity/experience" are included, consumers plan to spend $3.3 billion on special outings, which will be given by 48 percent of those surveyed.

'Planned spending on items like cologne, aftershave and razors rose nearly 20 percent year-over-year, outpacing growth in every other gift category for Father's Day.'

Next up on the spending list is $2.2 billion on gift cards (given by 43 percent), followed by $2.2 billion on clothing (46 percent) and $1.8 billion on consumer electronics (21 percent). Personal care products such as a bottle of cologne (21 percent) total $888 million, slightly edging out home improvement supplies (16 percent) at $885 million.

Greeting cards are the most common gift, purchased by 64 percent of consumers, but only account for $861 million of projected spending.

"With shoppers planning to be more generous to dad this year, the personal care category will be one to watch," Prosper Principal Analyst Pam Goodfellow said. "Planned spending on items like cologne, aftershave and razors rose nearly 20 percent year-over-year, outpacing growth in every other gift category for Father's Day."

When searching for the perfect gift, 40 percent of consumers will head to department stores, 34 percent will shop online, 26 percent will shop at a discount store, 24 percent at a specialty store and 19 percent at a local small business. Among smartphone owners, 33 percent will use them to research gift ideas but only 18 percent will use them to make a purchase. Tablets are used slightly less frequently to research (32 percent) but slightly more frequently to buy (19 percent).



More than half of those surveyed plan to buy for their fathers or stepfathers (54 percent) while others will shop for their husbands (29 percent) or sons (10 percent).

The survey of 7,335 consumers was conducted last year and has a margin of error of plus or minus 1.2 percentage points.

NRF is the world's largest retail trade association, representing discount and department stores, home goods and specialty stores, Main Street merchants, grocers, wholesalers, chain restaurants and Internet retailers from the United States and more than 45 countries. Retail is the nation's largest private sector employer, supporting one in four U.S. jobs — 42 million working Americans. Contributing $2.6 trillion to annual GDP, retail is a daily barometer for the nation's economy.

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FATHER'S DAY GIFT GUIDE

Zenith's Chronomaster Watch Reveals Itself Completely

PROVIDING an unobstructed view of its legendary mechanism, the famous automatic Zenith Chronomaster El Primero "Full Open" wristwatch is aptly named, since it can now reveal the heart of its performance and precision thanks to a dial that is now entirely open – and "openworked."

To ensure a better understanding of the fundamentals governing its flagship Chronomaster collection, Zenith offers its legendary El Primero chronograph in three different versions: with an entirely solid (closed) dial, a half-open (Open) dial, and now an entirely open (Full Open) dial. The latter is the most modern and contemporary interpretation, representing a major re-launch for the collection.

GIFT SPOTLIGHT

This complete opening enables users to grasp and visually appreciate the high frequency of the movement, the signature of the legendary El Primero integrated automatic column-wheel chronograph calibre with its 326 components (including 31 jewels), beating at the swift pace of 5 Hz (36,000 VpH) and thus capable of measuring and displaying the time with tenth-of-a-second precision. These attributes are inherited from its illustrious predecessor, the world's most accurate series-produced chronograph developed by Zenith in 1969.

Zenith offers its legendary El Primero chronograph in three different versions: with an entirely solid (closed) dial, a half-open (Open) dial, and now an entirely open (Full Open) dial.

While the mechanism is now entirely revealed, there are nonetheless a few subtle nods to the historical version of the El Primero 1969: the date window of the 38mm version has been placed between 4 and 5 o'clock just like the original; and the famous blue colour is perfectly identical to the historical version. Combined with the two other colours, anthracite and rhodium, the three galvanic tones make a perfect match serving to magnify the movement.

Learn more at zenith-watches.com



Classic Pens in Statement Colors

Writing instruments and accessories that set the tone in Viper Green, Gulf Blue, India Red

TIMELESS yet perfectly in fashion: the statement colors we all love are now setting the tone. Lush greens, blues and red shine auspiciously, invigorate and immediately play the fashionable lead role. But they don't only brighten up our wardrobes. They're also bringing signal colors to your desk! The Graf von Faber-Castell Collection now has writing instruments and accessories for the workplace, briefcase and handbag in Viper Green, Gulf Blue and India Red. Incidentally, they are also classic motor racing colors that can therefore also send men's hearts aflutter!

The colorful ensemble includes the Guilloche fountain pen and Guilloche twist ballpoint pen. The writing instruments' name comes from the grain guilloche, an intricate engraving procedure that enables the surface relief to change color depending on how light hits it. Matching ink is available in an elegant bottle and as cartridges in a 20-pack gift set or folding six-pack.

GIFT SPOTLIGHT

Guilloche pencils for notes and sketches are also available in the same shining shades and are packaged in sets of three. Guilloche pocket pencils make the perfect companion. Together with a platinum-plated extender from the Graf von Faber-Castell Collection, they create the perfect individualized pencil – to match an outfit or simply a mood.

High-quality writing instruments deserve to be looked after in a very special way – for instance in color-coordinated writing instrument cases. Made of fine-grained Italian calf hide, they can accommodate up to two pens, depending on their size. Each can be matched with a calf hide keyring with a metal ring and a wallet with a wrap-around zip, combining an elegant design with the highest possible functionality.

Accompanying linen books in Viper Green, Gulf Blue and India Red will undoubtedly soon be firm everyday favorites. Crafted at a small Bavarian company, they are ideal for jotting down notes, appointments and tasks. Thanks to their careful workmanship, they will bring joy for years to come: Their intricate thread stitching ensures that the book lays flat when open, while the pages remain firmly attached, even with frequent use.

Learn more at graf-von-faber-castell.com



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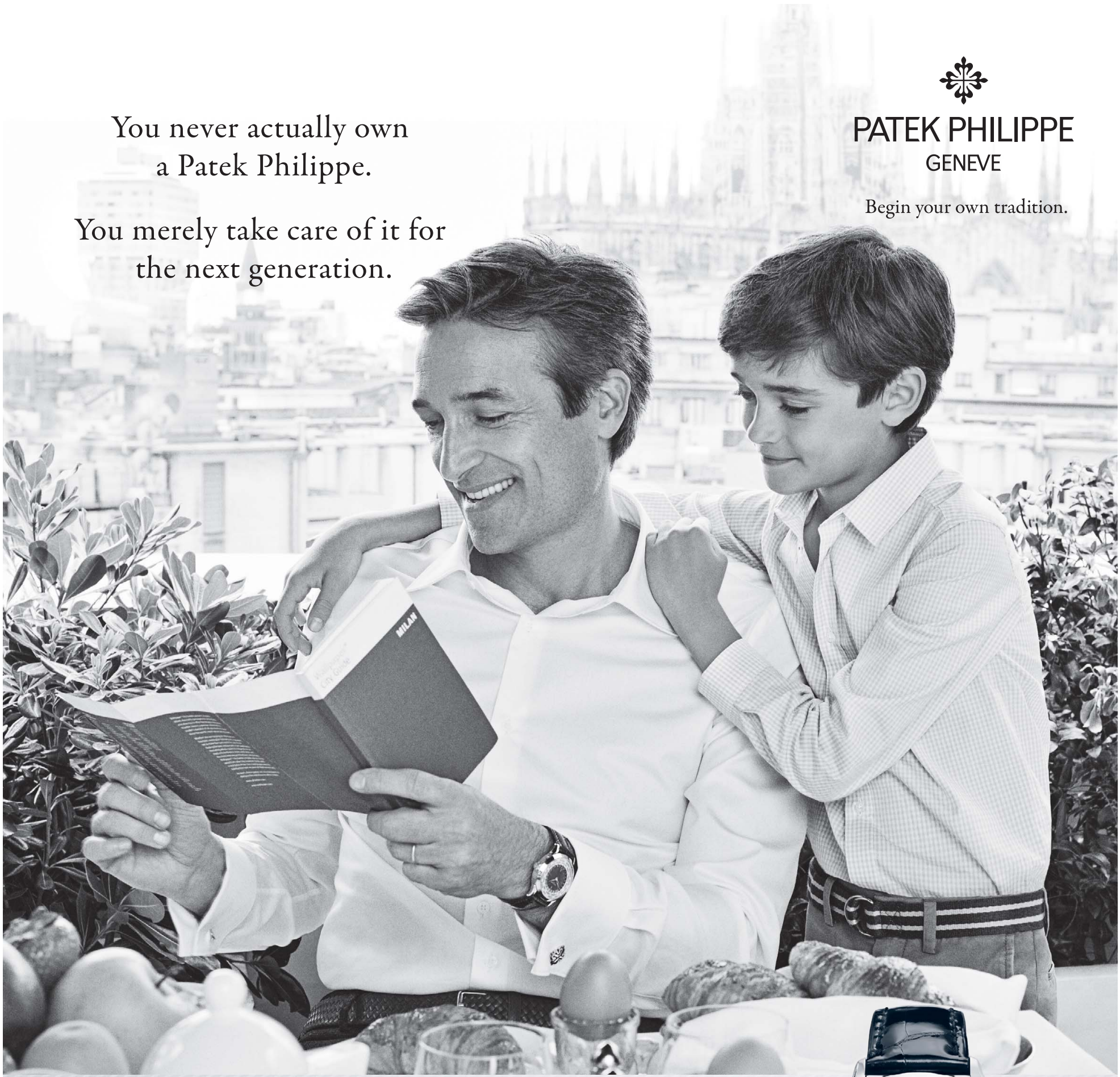

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FATHER'S DAY GIFT GUIDE

Moms Know What Dads Want This Father's Day

A survey conducted by Swagbucks, an online rewards program, sheds some light on what dads want on Father's Day. The survey sought to identify trends in shopping behaviors and attitudes surrounding Father's Day.

Swagbucks found that 29% of dads want to receive a gift card, making gift cards the most desired gift among dads. Luckily, 22% of moms said they intend to purchase a gift card for their husbands or partners. After gift cards, dads are hoping for other popular gifts like tech gadgets (24%), sporting goods (9%) and clothing (9%).

"The dads we surveyed are looking forward to a gift for Father's Day this year. So it's great to see that their wives and partners are in tune with what they really want. That isn't always the case!" said Sarah Aibel, VP of Marketing at Swagbucks. "Buying gifts, no matter the occasion, can be stressful. You want to show that you really know the person and convey how you feel about them, while ensuring you give something they'll actually use. A gift card for Dad's favorite store or restaurant tucked into a Father's Day card is a great way to show you care, and something you know he'll truly enjoy."

Additional key findings include:

DADS ARE EXCITED ABOUT FATHER'S DAY

- 81% of dads are looking forward to celebrating Father's Day this year, as are 91% of moms
- 77% of dads are expecting a gift this Father's Day
- When asked how much they expect their partner/children to spend on a gift, 51% said less than $50

DADS SEE THEMSELVES AS PRETTY HIP

- 84% of dads consider themselves "cool dads"
- When asked who the best fictional dad character is, dads said:

-Tim "The Tool Man" Taylor (Home Improvement), 32%

-Andy Taylor (The Andy Griffith Show), 11%

-Darth Vader (Star Wars), 10%

- How do those responses compare to what moms said?

-Tim "The Tool Man" Taylor, 40%

-Andy Taylor, 11%

-Darth Vader, 0%

DADS WEIGH IN ON THE "BEST GIFT EVER"

- When asked the best gift they've ever received for Father's Day, the most common responses were tickets and being a father
- 19% of moms/kids have given a Father's Day card on behalf of a family pet

DADS CAN BE FORGETFUL

- 91% of moms remember Father's Day every year
- Meanwhile, only 53% of dads remember Mother's Day

The survey was conducted among Swagbucks members using an email invitation and online survey. The survey had a total of 6,360 responses from across the United States.

Headquartered in El Segundo, Swagbucks is a subsidiary of Prodege, LLC and partner site to MyGiftCardsPlus. For more information, please visit www.swagbucks.com.





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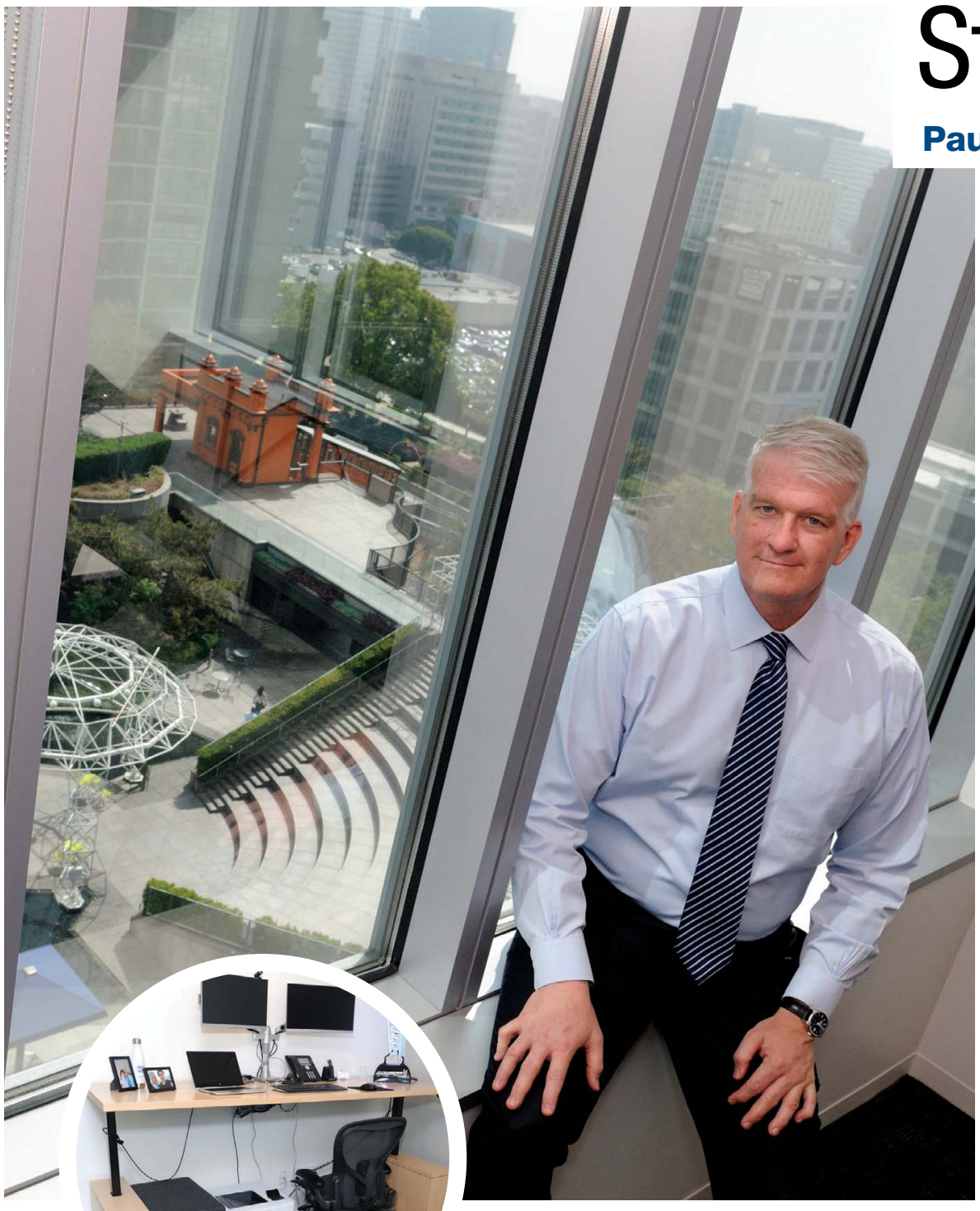
Stand Up Guy

Paul Weiss | City National Bank



Weiss was the only one with a standing desk in his former office. Now every desk can convert to a standing configuration.

PAUL **Weiss**, executive vice president and manager of residential lending at **City National Bank**, had significant input on the design of the bank's second downtown space. The bank remains headquartered in City National Plaza at 555 Flower St., but recently added signage, as well as 11 floors and nearly 300,000 square feet of **Gensler-**designed office space at City National 2CAL, a 52-story skyscraper at 350 S. Grand Ave.

Weiss joined City National in January, 2017, after 13 years in management at **Deloitte Consulting**, mostly in Washington, D.C. and New York. He came on board during the design phase of the new offices, which were occupied by 1600 or so employees about two months ago.

"At the other building I had the traditional big, executive corner office, right?" Weis said. "It was very hierarchical. Everybody was boxed off and had to march down the hallway to my office. The executives got together and thought through a number of design principles. What we were looking for was something that was focused on driving open collaboration and interaction."

Office interaction on this day included plenty of curious staff members dropping by to tease Weiss about posing for Business Journal cameras and cheerfully threatening to photo-bomb the session. Weiss sees that as a sign that the new space is creating the intended camaraderie.

Weiss still has his own office space, but rarely spends time there. "The number of people I interact with has gone up dramatically (since the move)," the executive said, adding that casual conversations, quick meetings and coffee chat can happen on a regular basis now.

Still, unlike some of L.A.'s "creative space" offices with nothing but communal areas and even shared desks, employees have their own desks and space for personal items, which for himself include a revolving gallery of photos of his young adult sons.

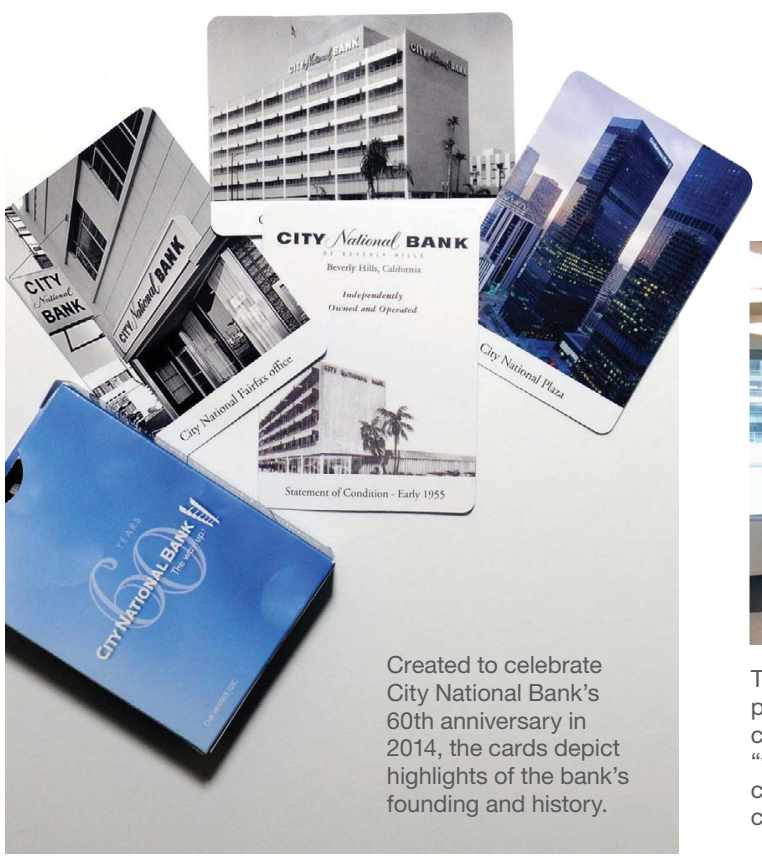
"We make sure that the individual spaces had enough room to personalize it with the things that are important to you," Weiss said. "Everybody takes pride in their work, and expressions of who you are, I think, are important."

Weiss said the bank, which was aquired by **Royal Bank of Canada** in 2015, has been expanding rapidly. The bank has grown assets by 33 percent to $49 billion from $37 billion since the merger. It also has hired more than 800 new staffers, and added offices in New York, Boston, Minneapolis and Washington, D.C.

Weiss, for one, is glad the company chose to expand its L.A. operations in downtown rather than choosing a remote operation center, even though staffers rarely interact with clients on site at the new office.

"In all honestly, we could have placed those colleagues in many, many different places, we didn't even need to be in L.A.," Weiss said. "Most banks would have done that. But we have a real commitment to the communities we bank in. We have deep roots in L.A., and a very deep commitment to downtown L.A."

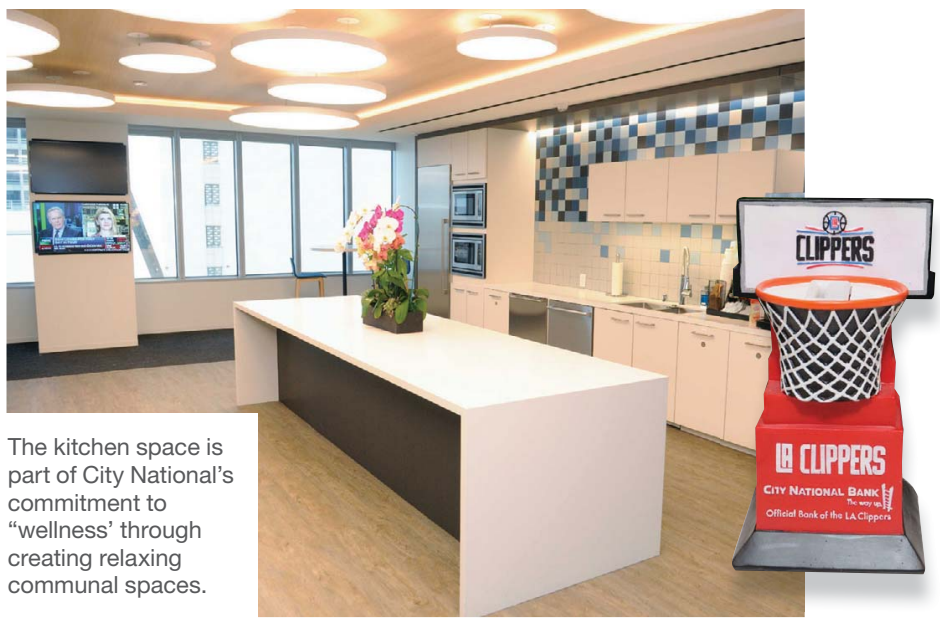
- Diane Haithman



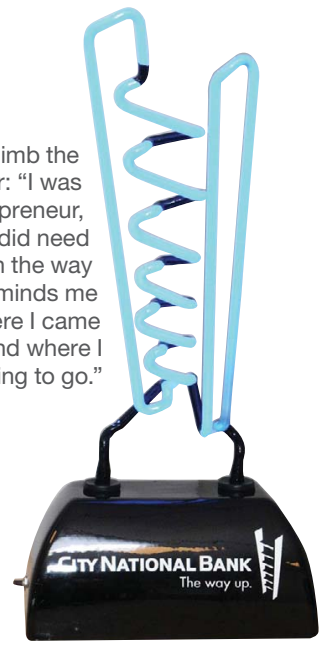
Created to celebrate City National Bank's 60th anniversary in 2014, the cards depict highlights of the bank's founding and history.



At City National Bank, PRIDE stands for People, Relationships, Integrity, Dedication, Entrepreneurs & Excellence.



The kitchen space is part of City National's commitment to "wellness' through creating relaxing communal spaces.



Climb the Ladder: "I was an entrepreneur, and I did need help on the way up. It reminds me of where I came from, and where I was trying to go."

City National is the official bank of the Los Angeles Clippers, a fact which delights Weiss' two sports-minded sons, Luke, 22, and Joshua, 18.

PHOTOS BY THOMAS WASPER

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Sr. Financial Analyst (Los Angeles, CA): Prepare monthly forecast, loss projection, profitability reports. Recommend process improvements, ascertaining profitability of a potential business move, conducting valuation analysis. Provide assistance in ad-hoc / special projects; mail resume to Westlake Services, LLC dba Westlake Financial Services Attn: HR Dept., 4751 Wilshire Blvd., Ste. 100, Los Angeles, CA 90010.

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http://personnel.lacity.org/index.cfm?content=executivejobs

APPLICATION DEADLINE
The filing period may close anytime on or after
Monday, June 25, 2018 at 4:00 p.m.

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NOTICES

PUBLICATION NOTICE - NOTICE OF SALE

In accordance with the provisions of the California Uniform Commercial Code, Section 7210, there being due and unpaid storage for which Williams Data Management is entitled to lien as Warehousemen on the goods hereinafter described and due notice having been given to parties known to claim interest therein and the time specified in such notice for payment of such charges having expired, notice is hereby given that these goods will be sold in private sale or destroyed at 1925 East Vernon Avenue, City of Vernon, County of Los Angeles, State of California, on the 19th day of June, 2018, at 9:30 o'clock AM.
The following list is a brief description of the property to be sold in private sale or destroyed:

DESCRIPTION/NAME OF OWNER		AMOUNT DUE
Business records, in boxes.	*Dr. Laura Williams*	*$1,839.95*

Notice – Public inspection for the 2017 annual tax return of The Gordon Charitable Foundation will be available at 11845 W. Olympic Blvd. #1125W, Los Angeles, CA 90064 from 9am to 5pm for 180 days from June 4, 2018.

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CALENDAR

WEDNESDAY, JUNE 6

Luncheon Alliance
Sponsor: Pasadena Chamber of Commerce
11:30 a.m.
Brookside Golf Club
1133 N. Rosemont Ave., Pasadena
$30/Non-member with reservation
(626) 795-3355; Kelly@pasadena-chamber.org

Economic Development Council Lunch
Sponsor: Beverly Hills Chamber of Commerce
Speaker: Mayor of Beverly Hills, Julian Gold
12 p.m.
Spago Restaurant
176 N. Canon Drive, Beverly Hills
Chamber members only and guests
schlecter@beverlyhillschamber.com

THURSDAY, JUNE 7

Small Business Council
Sponsor: LA Area Chamber of Commerce
7:45 a.m.
350 S. Bixel St.
Free
(213) 580-7590; caldridge@lachamber.com

TUESDAY, JUNE 12

$5 Coworking w/ a side of Hot Coffee, Fast Wifi, & Free Parking
Sponsor: LAX Coastal Chamber of Commerce
9 a.m.
LAX Coastal Chamber of Commerce
9100 S. Sepulveda Blvd., Ste. 210
RSVP at laxcoastal.com
Members/free; non-members/$5
(424) 290-8745; laxcoastal.com; info@laxcoastal.com

WEDNESDAY, JUNE 13

SoCal Aerospace Council/L.A. County Economic Development Corp.
Sponsor: Northrop Grumman Corp.
6 p.m.
Proud Bird Restaurant
11022 Aviation Blvd.
LAEDC Members/$35; Non-members/$50
(213) 236-4885; alicia.walker@laedc.org
Register at: laedc.org/event/southern-california-aerospace-council-scac-quarterly-general-meeting

Networking and Marketing in the Aerospace Industry
Sponsor: Aerospace & Defense Forum
Speaker: Collin Jager, president, Aerofied
7:30 a.m.
California Manufacturing Technology Consulting
690 Knox St., Suite 200, Torrance
Free/members; $40/non-members
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THURSDAY, JUNE 14

Breakfast Connection
Sponsor: Pasadena Chamber of Commerce
7 a.m.
Women's City Club of Pasadena
160 N. Oakland Ave., Pasadena
$30/Non-Member with Reservation
(626)795-3355; Kelly@pasadena-chamber.org

Gary Toebben Retirement Bixel Street Bash
Sponsor: LA Area Chamber of Commerce
5 p.m.
350 S. Bixel St.
Free
(213) 580-7561; squigley@lachamber.com

FRIDAY, JUNE 22

Women's Council & Awards
7 a.m.
JW Marriott at LA Live
900 W. Olympic Blvd.
jkwok@labusinessjournal.com;
eventbrite.com/e/2018-womens-council-awards-hosted-by-the-los-angeles-business-journal-tickets-43732334590?aff=ehomecard

Calendar listings should be submitted at least three weeks in advance of the event. Send listings by email to ***newsdesk@labusinessjournal.com*** *with "Calendar" in the subject line.*

CONVENTIONS

- **BET Experience & Awards 2018**
  June 23-24
  bet.com/bet-experience.html
- **Million Dollar Round Table**
  June 25-27
  mdrt.org
- **GTSM Sports Card & Autograph Experience**
  June 29-July 1
  gtsportsmarketing.com
- **Anime Expo 2018**
  July 4-8
  anime-expo.org
- **2018 ASCA Annual Conference**
  July 14-16
  ascaconferences.org
- **BeautyCon Los Angeles 2018**
  July 14-15
  beautycon.com/festival/los-angeles
- **Accounting and Finance Show**
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REQUEST FOR QUALIFICATIONS

MORLIN ASSET MANAGEMENT, LP, a Delaware Limited Partnership as Agent for the **JOINT MANAGEMENT COUNCIL**, an unincorporated association, will receive qualifications packages from Food Hall Design consultants wishing to become pre-qualified for an available bidding opportunity at Los Angeles Union Station. It is the intent of this Joint Management Council to select a firm that will provide consultant services at Los Angeles Union Station at the best overall value. In order to be fully considered for prequalification and subsequent bidding opportunities, please proceed to the RFIQ questionnaire at: https://goo.gl/forms/IhL0Ce2sIsfZlfn92 Completed forms are due on or before close of business by **June 21, 2018**. Submissions received after 5:00pm on June 21, 2018 will be rejected.

MORLIN ASSET MANAGEMENT, LP, a Delaware Limited Partnership as Agent for the **JOINT MANAGEMENT COUNCIL**, an unincorporated association, will receive qualifications packages from Restaurant Consultants wishing to become pre-qualified for an available bidding opportunity at Los Angeles Union Station. It is the intent of this Joint Management Council to select a firm that will provide consultant services at Los Angeles Union Station at the best overall value. In order to be fully considered for prequalification and subsequent bidding opportunities, please proceed to the RFIQ questionnaire at: https://goo.gl/forms/r7B4D5sfQ2VK4M2A2 Completed forms are due on or before close of business by **June 21, 2018**. Submissions received after 5:00pm on June 21, 2018 will be rejected.

NOTICES

NOTICE OF PROPOSED MERGER

Notice is hereby given that Royal Business Bank, 660 S. Figueroa Street, Suite 1888, Los Angeles, California 90017, has filed with the Federal Deposit Insurance Corporation an application to merge First American International Bank, 5503 8th Avenue, Brooklyn, New York 11220 into Royal Business Bank, the surviving bank. It is contemplated that all offices of the above named institutions will continue to be operated. This notice will appear three times at approximately two week intervals over a 25 day period beginning June 04, 2018 and ending June 28, 2018.

Any person wishing to comment on this application may file his or her comments in writing with the Regional Director of the Federal Deposit Insurance Corporation at its regional office, 25 Jessie Street @ Ecker Square, Suite 2300, San Francisco, California 94105 not later than the 30th day following the date of the first required publication. The non-confidential portions of the application are on file at the Corporation's office and are available for public inspection during regular business hours. Photocopies of the non-confidential portion of the application file will be made available upon request.

Published pursuant to Section 303.7(c) of the rules and regulations of the Federal Deposit Insurance Corporation.

May 31, 2018

Royal Business Bank
Mr. Alan Thian
President and Chief Executive Officer

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Custom Content

People on the Move

LIBRARY



McCollum

El Segundo has selected **Melissa McCollum** as its new Library Director. She will oversee all operations in the Library Services Department as well as the four branch libraries located on school campuses, and will be responsible for continuing the community's high-level of service, growing library programming and outreach, and providing an important perspective on the City's executive team.

INFRASTRUCTURE



Ellis

Tom Ellis, PE, has been named **HNTB Corporation**'s Southern California office leader, based in the firm's downtown L.A. office. A senior vice president, Ellis brings more than three decades of transportation planning and design experience for both the public and private sectors in this growing region. Most recently, he served as HNTB's Central Division president, based in Houston. As Southern California office leader, Ellis leads more than 100 multidisciplinary transportation infrastructure and architecture professionals in the firm's five Southern California locations. Employees deliver aviation, toll, highway, transit, rail, planning, program/construction management, tunneling and other services to clients in this region.

INSURANCE



Conrad

EPIC Adds Sean Conrad as a Principal in Southern California

EPIC Insurance Brokers and Consultants announced that risk management and insurance professional **Sean Conrad** has joined the firm's operations in Southern California as a Principal. Conrad will be based in EPIC's Irvine, CA office and report to Jim Gillette, President of EPIC's Pacific South Region working closely with Irvine Managing Principal and branch leader Tony D'Asaro.

Conrad will be responsible for new business development and the design and oversight of property casualty insurance programs, risk management strategies, and employee benefit brokerage and consulting services for mid-market and large clients across a range of industries. Additionally, Conrad will work on recruitment and team building as as EPIC continues to add talent throughout the region.

Sean Conrad can be reached at:
Email: sean.conrad@epicbrokers.com
Phone: (949) 417-9171 (direct)

FINANCE



Candler

Arixa Capital welcomes **Adam Candler** as a Commercial Loan Officer. In this role, he will bolster Arixa's growing platform to finance commercial real estate developers operating in California's urban areas, focusing on unparalleled customer service and reinforcing the company's reputation for white-glove loan servicing and intelligent private lending solutions.

ACCOUNTING



McArthur

Adam McArthur, CFA, ASA and partner, forensics and litigation services, oversees **Weaver**'s valuation and litigation support services in California. He provides business and intangible asset valuations for shareholder disputes, economic damage disputes, tax compliance and financial reporting. McArthur has qualified as an expert witness in California Superior Courts, Federal Courts and the Delaware Court of Chancery.

PROFESSIONAL SERVICES



Snow

Steve Snow rejoins **PwC** as Partner in the Los Angeles Tax Financial Services practice, focusing on serving companies in the Asset & Wealth Management practice. He comes to us from BYU-Idaho where he was a professor of Financial Accounting and Income Taxation. He also served as Senior VP of Tax at PIMCO and was formerly a PwC Tax Director. Steve brings 15 years of experience to his role advising clients on tax issues including federal, state and international tax filings, distressed debt, financial products, investor reporting, and asset acquisitions.

FINANCE



Kung

Wilmington Trust has appointed **Irene A. Kung** CFA, CPA as Vice President and Senior Investment Advisor. She is responsible for developing customized investment portfolios for her clients based on their unique parameters for risk, return, liquidity, and other factors. After taking the time to listen to her client's objectives and to understand any tax, legal, and personal considerations, Irene then structures a diversified portfolio in keeping with the client's asset allocation plan. Irene continually monitors and periodically rebalances her clients' portfolios to reflect their evolving needs and to pursue new investment opportunities.

Irene has more than two decades of experience in the investment management industry. Prior to joining Wilmington Trust, she launched the Investment Management function at City of Hope, a nonprofit cancer research hospital based in Duarte, CA. Irene provided portfolio management and oversight of City of Hope's $2.6 billion endowment portfolio.

Earlier in her career, Irene served as a senior research analyst at Transamerica Investment Management, where she analyzed senior loans, investment grade and high-yield bonds, and convertible securities. While working at hedge fund firms, she focused on convertible arbitrage, capital-structure arbitrage, and event-driven strategies.

Irene holds an MBA from the University of Southern California and a bachelor's degree in Business Administration from the University of California, Berkeley. She earned both the Chartered Financial Analyst® (CFA) and CPA certifications, and is fluent in Mandarin Chinese.

Kung is based in Wilmington Trust's Los Angeles office, at 10250 Constellation Blvd., Suite 2800. She can be contacted at (310) 300-3055 or ikung@wilmingtontrust.com.

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Transportation: Lawsuit Threatens Tunnel Project

Continued from page 1

and **Sunset Coalition** neighborhood groups nonetheless challenged the city's environmental exemption on the 2.7 mile demonstration in a lawsuit filed May 2 in Los Angeles Superior Court.

The move has gotten the attention of City Attorney **Mike Feuer**, who wants to pump the brakes before a vote of the full City Council – which would be the typical next step in the process.

A May 15 letter from Feuer to the City Council asked for a closed session of the council to discuss the suit. Bodies of publicly elected officials can meet in private to discuss matters deemed worthy of confidential consideration, including lawsuits and personnel matters, among others.

Veteran advocate

The lawyer who brought the complaint, **John Given** of Santa Monica, is seasoned in tangling with businesses over environmental impact review.

And the Brentwood Residents Coalition and Sunset Coalition, whose members live adjacent to the tunnel project site, have persisted – if not prevailed – in recent legal battles, including a 2015 fight in which they said expanding the **Archer School For Girls** would cause too much traffic.

The group's lawsuit on the project demands Boring Co. submit the demonstration tunnel to an environmental review administered under the California Environmental Quality Act, commonly known as CEQA.

"I think the city may have trouble defending this exemption," said **Damon Mamalakis**, a lawyer at **Armbruster Goldsmith & Delvac**, a Los Angeles law firm that represents businesses in environmental disputes. "Here we have a very innovative project that wasn't contemplated when the CEQA guidelines were established."

Mamalakis said the city and Boring Co. could end up spending a year in litigation and be subject to a judge's ruling. An order for environmental impact review could last two years.

Boring Co. declined comment on the matter.

Unusual exemption

The company previously submitted a 1,500-page study to the city's Bureau of Engineers that found the project would not cause significant traffic, noise, air or water pollution. That study lead to the Bureau recommendation that they receive an environmental exemption.

The City Attorney's office declined comment as well, beyond acknowledging Feuer's brief letter seeking a closed city council session.

The lawsuit's central point is that the city's public works committee approved a motion for an "infill" exemption, an environmental review exemption that the CEQA website defines as applicable to "Environmentally benign projects that are consistent with the local general plan and zoning requirements."

The infill exemption is most often used with residential buildings, and it is almost never used for novel projects.

"Never in my wildest dreams would this particular exemption be used for this type of project," Given said.

The lawsuit echoes complaints from local environmentalists – including representatives of the **Natural Resources Defense Council** – that any novel project must go through an environmental impact review. Opponents contend the city should not wait for a more fully fleshed out tunnel project to see what effects it might have on the environment.



Earth Mover: Boring Co.'s Godot digging machine.

Given said that his clients have never spoken with officials of the two-year-old Boring Co., and it is unclear if the company might become more active publicly in a bid to keep the demonstration tunnel afloat.

Musk himself made a rare public appearance at a West Side synagogue May 17, a ticketed event pertaining to Boring Co. Priority seating was given to those who bought flamethrowers that Boring Co. briefly sold.

Rail: Five Options For WeHo Line

Continued from page 1

planned link to the region's growing network.

The link would connect the northern terminus of the Metro Crenshaw-LAX light rail line at the Crenshaw/Expo line station with the Metro station under the Hollywood & Highland shopping center, potentially looping to include such prominent destinations as **Caruso Affiliated**'s Grove Shopping Center or the Beverly Center/Beverly Connection, along with **Cedars-Sinai Medical Center,** and perhaps the Pacific Design Center.

The proposed link also could tap into a tourist juggernaut, bringing the ability to connect from Los Angeles International Airport to Hollywood and Universal Studios. It would bypass downtown Los Angeles and involve a maximum of one train transfer instead of the minimum of two transfers it now takes.

"Such a direct link between LAX and Hollywood and even Universal Studios would be extremely important for tourism," said **Jacob Jauregui**, government relations coordinator for the **Hollywood Chamber of Commerce**.

Fast track?

The **Los Angeles County Metropolitan Transportation Authority** has the rail link on the list of projects to receive funding from Measure M, the half-cent sales tax increase voters approved in Nov. 2016.

As of now, however, the link to the West Hollywood/Beverly Grove area is scheduled to begin construction in 2041 and open in late 2048, roughly 30 years from now.

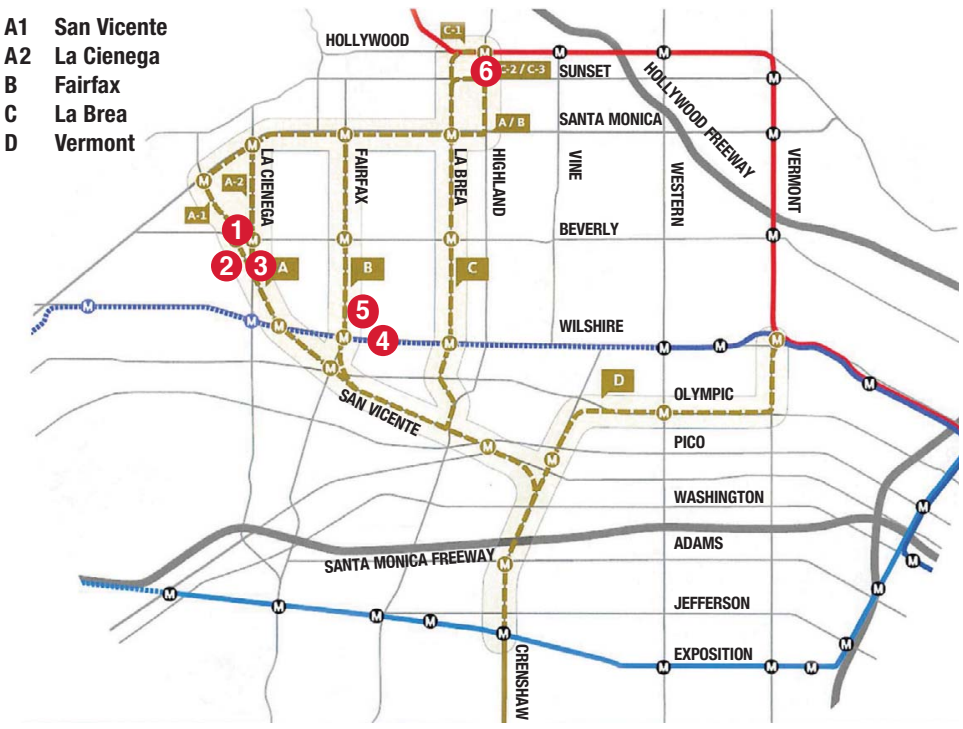
West Hollywood officials say that's too long to wait, and last month the City Council there voted to urge the transit agency to fast-track the project for completion by the time the 2028 Summer Olympic Games open in Los Angeles. Councilmembers also put forward options for additional funding sources, such as a public-private partnership or possibly tapping into future revenues from taxing cannabis sales.

"If the construction start date of 2041 sticks, we would have rail systems in a primarily east-west alignment that aren't connected," said **John Heilman**, a West Hollywood City Councilman.

"That's why this link would perform so well: it would connect to five other rail lines: the Crenshaw-LAX line, the Green Line, the Expo Line, the Purple Line along Wilshire, and the Red Line to Hollywood and the (San Fernando) Valley. The sooner we get that connectivity, the more the entire region benefits."

Metro officials last month agreed to fund further study of the rail link and ways to speed it up.

The Crenshaw/LAX Northern Extension:



1. Pacific Design Center, 2. Cedars-Sinai Medical Center, 3. Beverly Center, 4. LACMA, 5. The Grove, 6. Hollywood/Highland

Route options

Any move forward on the idea will require some major choices: how much, if any, of the link should be subway, and which one of five route options would work best?

Subway construction is more expensive than above-ground: the first 6.5 miles of Purple Line construction under Wilshire Boulevard is budgeted for a total of $5.3 billion, or about $820 million per mile, while the recently completed 15.1-mile above-ground Expo Line cost $2.5 billion, or $165 million per mile.

A key return on investments in subways: they generally are far less disruptive to surface traffic, major consider in the West Hollywood/Beverly Grove area.

There are the five potential routes ranging in length from 4.8 miles to 9.5 miles. All would start heading north on Crenshaw Boulevard from the Expo Line station at Exposition Boulevard and cross the 10 Freeway.

Four would head west briefly along Venice Boulevard and San Vicente Boulevard before heading north.

Transit agency planners recently added a fifth option that would skip the West Hollywood/Beverly Grove area, passing through Koreatown to connect with the Redline station at Wilshire Boulevard and Vermont Avenue.

"This would be the shortest link to the Red Line," said **David Mieger**, the transit agency's executive officer for mobility corridor planning.

Mieger said next month (July), the agency will release a more detailed cost-benefit analysis of each route alternative, as well as the subway and above-ground light rail options.

Nightlife

West Hollywood officials and business leaders favor the San Vicente Boulevard-to Santa Monica Boulevard route. That would go past Cedars-Sinai with its 14,000 employees, the Beverly Center/Beverly Connection shopping center complex, and the Pacific Design Center. It also would be include the longest jog along Santa Monica Boulevard in West Hollywood – with all of its shops, restaurants and nightlife – of any of the proposed routes.

"Our local businesses are excited about prospect of public transportation," said **Genevieve Morrill**, chief executive of the West Hollywood Chamber of Commerce.

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L.A., OC & FDI

There's plenty to cheer in "Foreign Direct Investment in Southern California 2018," a report issued last month by the World Trade Center Los Angeles along with the Los Angeles County Economic Development Department, American Airlines and Pepperdine University's School of Public Policy.

The sponsors published the entire report in the May 21 edition of the Business Journal, and it remains available at laedc.org.

The good news is apparent and familiar at a glance: Southern California remains a "major hub for the global economy" and a "critical bellwether of the state of global trade."

Foreign-owned enterprises accounted for nearly 430,000 jobs in the region as of last year, spread over more than 10,000 firms from San Diego to Ventura counties.

The average wage came to $62,810 annually, for a total payroll of nearly $27 billion coursing broadly through Southern California's economy.

The list of top countries for foreign direct investment – the places the various firms call home – also was familiar. Japan, the U.K., Canada, France and Germany – all long developed economically – led the way.

Any cheers should give way to some concerns for the community of business in Los Angeles, though. That's because the report rendered the service of pointing out what looks to be a discomfiting trend with the potential for enormous implications here.

Los Angeles has more than three times the population of Orange County but trails our southern neighbor as a host for jobs at foreign-owned enterprises from China and India – the two emerging giants of the global economy.

Employers with home offices in China account for 7,500 jobs in Orange County compared with 6,026 in L.A., according to the report.

The Orange County jobs tied to China pay $66,773 a year on average, compared with $58,696 in L.A.

Another seeming edge for Orange County – the jobs that ultimately track to China are spread over 79 companies or entities, with an average of nearly 95 jobs per employer.

L.A.'s smaller base is spread over 267 firms, for an average of about 23 jobs per employer.

The outlook on other Chinese nations – several smaller countries or areas where the majority of populations is ethnic Chinese – looks to be a split decision. Singapore favors Orange County while Hong Kong leans towards L.A., with Taiwan about even.

India's numbers are considerably smaller than China's but they also point to edges for Orange County. The study found that 1,611 jobs in Orange County at enterprises owned by parent entities in India, compared with 1,494 in L.A.

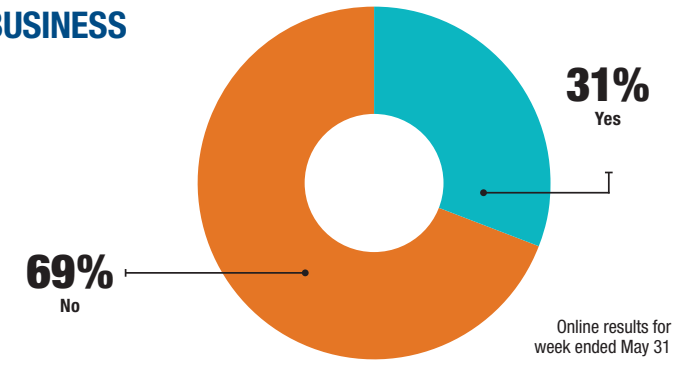
The report lists plenty of other countries, and a trove of data for each of the six counties taken into consideration.

And there are many factors that go into decisions by big and small enterprises in China and India when it comes to establishing a presence in Southern California.

Quality of life is no doubt a major criterion, however – and that's reason enough for the community of business in Los Angeles to consider the numbers from China and India as a wakeup call.

LOS ANGELES BUSINESS JOURNAL POLL

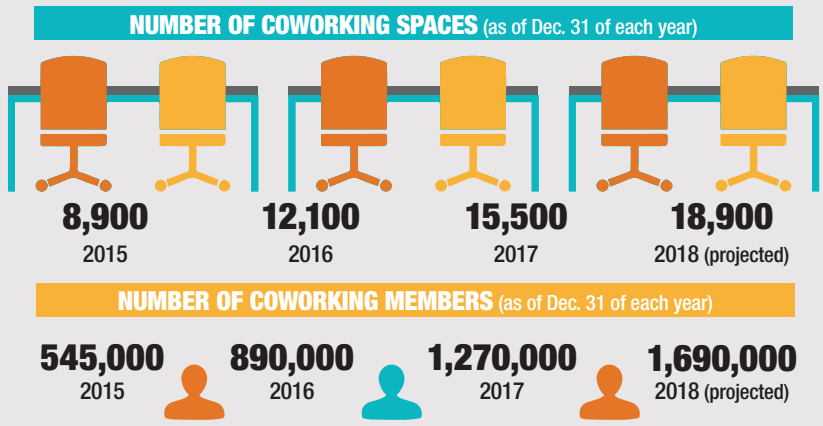
Have you ever used a coworking space?



Online results for week ended May 31

COWORKING SCALES UP

Look for coworking locations to increase. That's the word from Deskmag's 2018 Global Coworking Survey, which found that coworking locations have increased 112 percent since 2015. Similarly, coworking memberships have increased 210 percent since 2015, according to the annual survey.



Source: Deskmag's 2018 Global Coworking Survey

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Call to Maintain Pace of Infrastructure Funding

Infrastructure is critical to our economy, society, security and future. Maintaining and building Southern California's roads, bridges, rail systems, ports, airports, water and sewer systems, energy grids, and more, assures that our economy remains competitive, prosperous, and solid.

Los Angeles Mayor Eric Garcetti has championed investing in infrastructure and advocated for building a more sustainable, livable, and safe city. His stewardship is reflected in the number of projects to expand our transit system, protect our environment, create jobs, and increase mobility for all Angelenos.



Hadnett

A number of such projects are underway and slated for completion before the 2028 Olympic Games. We can envision the future in a city with less traffic and more transit options, newly re-paved roads, rebuilt bridges, including the iconic 6th Street Viaduct, and a world-class international airport that connects to regional rail and an expanded public transit system.

While we know what needs to be done to address aging and obsolete infrastructure and to make strategic improvements that benefit future generations, we need the means to deliver it. Paying for critical infrastructure depends on developing a steady and dependable funding stream at the federal, state and local level, and the participation of the private sector.

L.A. voters took a bold step by passing Measure M, the half-cent sales tax; its benefits are already helping fund transportation improvements. Measure M is a long-term, sustainable source of revenue that goes a long way towards solving the most pressing infrastructure challenges we face here.

In 2017, the California State Legislature passed Senate Bill 1, the state's gasoline tax and vehicle fee program, that is now generating revenues to invest in priority transportation projects in Southern California.

Last week, the California Transportation Commission awarded more than $1.2 billion in gasoline tax funds to Southern California transportation projects. SB-1 revenues will be combined with locally-generated Measure M and R programs to continue improving and expanding our city's transportation network.

Leveraging local funding will help accelerate priority projects that will benefit our region's economy, mobility and create thousands of new jobs each year. Preserving SB-1 – a vote on a repeal is expected to be on the November ballot – will be critical to assuring that our state highways can be maintained and improved to meet the current and future commuting needs of all Californians.

Projects being expedited and built with Measure M and SB-1 funds are already poised to transform our transportation landscape in ways that will enhance our region's mobility, economy and quality of life.

The L.A. City Council recently approved a transportation plan offered as a way to alleviate gridlock in and around the airport and provide convenient access to L.A.'s expanding public transportation system. The centerpiece is an automated people mover which will connect LAX's nine terminals to a new "gateway" ground transportation hub, consolidated rental car facility, and Metro's Crenshaw/LAX line. $150 million in SB-1 funding is allocated to the Airport Metro Connector 96th Street Transit Station Project.

The Gold Line Foothill Extension to Claremont was celebrated as the first Measure M-funded project to break ground. The $1.5 billion, six-station extension of L.A. Metro's Gold Line light rail system will extend the rail route to the western edge of San Bernardino County and is expected to receive $290 million in SB-1 funding.

Other SB-1 project awards include $247 million for the Interstate 5 Golden State Chokepoint Relief Project and $128.6 million for America's Global Freight Gateway: Southern California Rail Project.

We must continue to work with business, labor and public-sector officials to implement solutions to our most pressing infrastructure challenges with a long-term view.

As a city, region and state, we have demonstrated the bravery and foresight of a people who believe in leaving our region better than the one we inherited. We have an unprecedented opportunity to bring our infrastructure into the 21st century.

Art Hadnett is president of HNTB Corporation's West Division.

INDEX

PEOPLE

A
Arnoldi, Ryan . . . 24

B
Ben-Joseph, Eli . . . 27
Biderman, Leon . . . 6
Brown, Cleveland . . . 1

C
Cantey, Victor . . . 26
Chang, Do Won . . . 1
Chang, Jin Sook . . . 1
Contreras-Sweet, Maria . . . 5

D
Degner, Brennen . . . 20
Dobruck, Jeremiah . . . 3
Donnelly, Richard . . . 6

E
Eisenberg, Jerry . . . 19
Ellis, Tim . . . 25
Epstein, Alan . . . 6
Evans, Masha . . . 26
Evans, Melissa . . . 3

F
Feltheimer, Jon . . . 6
Feuer, Mike . . . 1
Fischel-Bock, Beatrice . . . 21

G
Gerber, Bryan . . . 22
Given, John . . . 1
Gore, Al . . . 8
Goshtigian, Patrick . . . 6
Grobaty, Tim . . . 3

H
Haire, Chris . . . 3
Hakimianpour, Tiffany Orli . . . 23
Hamilton, Robert . . . 4
Hanchey, Dan . . . 4
Haymer, Robert . . . 6
Head, Brice . . . 19
Heilman, John . . . 1
Hernandez, Tracy . . . 3
Herrera, Dennis . . . 8
Hertz, Laura . . . 19

J
Jacobson, Craig . . . 6
Jauregui, Jacob . . . 1

K
Kennedy, Laura . . . 6
Kozlovski, Andrew . . . 23

L
Lang, Margo . . . 25
Lawrence, Tracy . . . 20
Lowy, Jacqueline . . . 22

M
Maliglowka, David . . . 21
Mamalakis, Damon . . . 1
Marchese, Demi . . . 25
Mieger, David . . . 1
Molina, David . . . 3
Molina, John . . . 3
Morgan, Eric . . . 3
Morrill, Genevieve . . . 1
Moulia, Thomas . . . 27
Munson, Matt . . . 20
Musk, Elon . . . 1, 8

N
Nasr, Mohamed . . . 19
Noone, Jordan . . . 25

O
Olliges, Ryan . . . 27

P
Peratt, Bill . . . 19
Petrasich, Jason . . . 19
Petrossian, Leo . . . 4
Pilaka, Chaitanya . . . 21

R
Ricci, Thomas . . . 19
Robertson, Pat . . . 19
Rouda, Shea . . . 21
Rozic, Anthony . . . 19

S
Salinas, Maria . . . 5
Salinas, Raul . . . 5
Seidman, Sam . . . 24
Sieder, Aubrey . . . 25
Sommers, David . . . 3

T
Toebben, Gary . . . 5

W
Washington, Phil . . . 8
Weiss, Paul . . . 45
Wilbur, Mark . . . 3
Wilson, Nate . . . 27

COMPANIES, ASSOCIATIONS, ETC.

1-9
121C Inc. . . . 27
12th Tribe . . . 25
3 Arts Entertainment Inc. . . . 6

A
Albertsons Cos. . . . 19
Archer School for Girls . . . 1
Armbruster, Goldsmith & Delvac . . . 1
Arrowroot Real Estate . . . 20
Asian Business League of Southern California . . . 1

B
Beauchamp Distributing Co. . . . 1
Bird . . . 8
Boring Co. . . . 8
Brainz Power . . . 23
Brentwood Residents Coalition . . . 1

C
Caruso Affiliated . . . 1
Cedars-Sinai Medical Center . . . 1
Cenco Inc. . . . 19
Chewse . . . 20
City National Bank . . . 45
Clack Business Association Los Angeles . . . 1
Conscious Period . . . 25
Constructibles . . . 19
Coretrust Capital Partners . . . 19
CoVant Management . . . 6

D
D&B Capital Partners . . . 20
Damco Distribution Services Inc. . . . 19
Deloitte Consulting . . . 45
Digital First Media . . . 3
DJ Maasha Events . . . 26
Donnelly Wealth Advisors . . . 6

E
Edison Energy . . . 8
Employers Group . . . 3
EP Wealth Advisors . . . 6

F
Forever 21 Inc. . . . 1

G
G&C Equipment Corp. . . . 1
Gensler . . . 45
Gifts for Good . . . 19
Give Drops Inc. . . . 21
GM Ventures . . . 8
Goodman North America . . . 19

H
Handstand . . . 23
Hanmi Bank . . . 4
Hanmi Financial Corp. . . . 4
Hansen, Jacobson, Teller, Hoberman, Newman, Warren, Richman, Rush, Kaller & Gellman . . . 6
HealthTensor . . . 27
Hemper . . . 22
Hollywood Chamber of Commerce . . . 1
Hutch . . . 21

J
Jones Lang LaSalle Inc. . . . 19
Jules and Associates Inc. . . . 1

K
Kleiner Perkins . . . 8

L
Lagniappe Labs . . . 8
Latham & Watkins . . . 6
Latin Business Association . . . 1
Lego Group . . . 19
LimeBike . . . 8
LinQuest Corp. . . . 6
Lions Gate Entertainment Corp. . . . 6
Los Angeles Area Chamber of Commerce . . . 5
Los Angeles County Business Federation . . . 3

M
Madison Dearborn Partners . . . 6
Marcus & Millichap Inc. . . . 19
Millie Capital Management . . . 6
Minority Business Development Agency Business Center . . . 1
Moelis & Co. . . . 6
Molina Healthcare Inc. . . . 3

N
Natural Resources Defense Council . . . 1
Neural Analytics Inc. . . . 4

P
Pacific 6 Enterprises . . . 3
Pacific Commerce Bancorp . . . 5
Payscout . . . 1
PromoShop Inc. . . . 1
Proterra Inc. . . . 8

R
Re/Max Commercial . . . 19
Red Chamber Group . . . 1
Relativity Space . . . 25
Royal Bank of Canada . . . 45

S
Santa Clara University . . . 19
Sourced Intelligence . . . 22
Southwestern National Bank . . . 4
Spin . . . 8
Spokeo Inc. . . . 1
Strut This . . . 25
Sunset Coalition . . . 1
SWNB Bancorp Inc. . . . 4

T
Tao Capital . . . 8
The Breakers . . . 3
Traffic Management Inc. . . . 1
Twenty20 . . . 20

U
USC . . . 1, 19, 29, 21
USC Marshall School of Business . . . 19

V
VC Visions . . . 26
Venable . . . 6

W
Walt Disney Co. . . . 5
Wealth Partners Capital Group . . . 6
West Hollywood Chamber of Commerce . . . 1
West Hollywood Development and Associates . . . 19
Wrapped . . . 24

These indexes list the people, businesses, associations, organizations, schools, etc., that are named in this week's issue. The numbers refer to the page on which the name is found. Numbers with slashes refer to pages on which lengthier articles are located that contain the name.

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