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FEBRUARY 23, 2026



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MIXED-USE / RETAIL

ALLOY

City: Los Angeles
Developer: Carmel Partners
GC: Carmel Partners
Architect: SCB

As the first high-rise in Los Angeles’ historic Arts District, Alloy introduces vertical living to one of the city’s most dynamic neighborhoods, establishing a bold new landmark that reflects and elevates its industrial heritage.

The one million square foot mixed-use development comprises a 35-story residential tower, a 105,000 square foot creative office building, 20,000 square feet of retail, and a 748-car parking garage. The design enhances the Arts District community by creating 55,000 square feet of activated open space with an expansive public paseo.

Rooted in context yet forward-looking, the design, a partnership between SCB and Works Architecture, reinterprets the strong grids and material rigor of the district’s historic warehouses and factories. The facade shifts and breaks in response to programmatic needs while maintaining a cohesive, tactile language across the tower, office, and paseo.

Alloy brings 475 new homes to the neighborhood, from studios to two-bedroom residences, each thoughtfully designed with a minimum of 150-square-feet of unobstructed space to support the creative practices of artists and makers.



HABITAT

City: Los Angeles
Developer: Lendlease
GC: Lendlease
Architect: SHoP Architects

Located on a 3.5-acre site in Los Angeles, Habitat is an interconnected, transit-oriented and mixed-use campus that offers next-generation creative offices, modern residences and an acre of integrated park space.

The project comprises two buildings: a 12-story, 260-unit multifamily rental building, and a six-story, 256,000 square foot office building with approximately 2,900 square feet of retail. In the residential building, 29 of the rental units have been designated as affordable housing.

Habitat’s design is inspired by the surrounding Southern California landscape. Rounded corners and terraced setbacks on the exterior evoke the nearby Baldwin Hills, while the interior design palette utilizes earthen tones and natural materials like wood, stone and tile. The buildings are connected by a one-acre public plaza and subterranean parking garage.

The residential building offers studio, one- and two-bedroom layouts, with 95% of residences featuring balconies or oversized terraces that strengthen indoor-outdoor connections.

The next-generation creative office building features up to 50,000-square-foot floor plates and 14-foot floor-to-floor ceiling heights.





INTRO BURBANK

City: Burbank
Developer: LaTerra Development
GC: Portrait Construction, Inc.
Architect: TCA Architects

Located in the heart of Burbank, Intro Burbank redefines modern LA living with a relaxed yet elevated vibe. Spanning eight acres beside the Downtown Burbank Metrolink Station, this vibrant, transit-oriented development includes 573 residences across two eight-story buildings, complete with ground-floor retail and an expansive amenity program. Highlights include the one-acre rooftop terrace with panoramic views of the surrounding Burbank hills. The property is rich in amenities designed to appeal to entertainment industry workers. These media-focused amenities include podcast production rooms, green screen studios, writing rooms, a private movie theater with concessions, multiple coworking areas, and an indoor-outdoor event space.



CITRUS COMMONS

City: Sherman Oaks
Developer: IMT Residential
GC: IMT Residential
Architect: Johnson Fain

Citrus Commons is a mixed-use project occupying Southern California's historic Sunkist headquarters site. The project design restores the landmark modernist building, pays tribute to the region's agricultural heritage and integrates it into a pedestrian-centric and residential urban village. The historic office building is re-imagined as a creative office environment, surrounded by gardens and outdoor gathering spaces and centered on the historic central atrium, redesigned and refurbished. Two mixed-use residential buildings are located along Riverside Drive. A major grocer anchors the ground floor along with smaller community-serving retail tenants and the residential lobbies. The residences are a mix of one and two-bedroom units plus ground level townhouses.

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ROCKY I. BINSWANGER
 Senior Vice President
 O +1 213 613 3056
 M +1 310 743 6641
 rocky.binswanger@cbre.com

DAVID FREITAG
 Senior Vice President
 O +1 310 550 2690
 M +1 310 740 1813
 david.freitag@cbre.com

KAYLA RIX
 Senior Associate
 O +1 310 228 2113
 M +1 626 824 3884
 kayla.rix@cbre.com

PETER BEST
 Principal
 O +1 310 871 4331
 M +1 310 407 3420
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With **1800 Avenue of the Stars** now 100% leased and more than 225,000 RSF secured across **1800 & 1900 Avenue of the Stars** campus in 2025, momentum at the Anderson Towers has never been stronger.

HUGE THANKS TO:



And a **special thank you** to our amazing Anderson ops team for making it all happen behind the scenes!



OFFICE

THE BLUFFS AT PLAYA VISTA

City: Playa Vista
Developer: Lincoln Property Company
GC: Turner Construction
Architect: Johnson Fain, Office
 Untitled, RELM



The Bluffs at Playa Vista is a two-building creative office campus that captures the spirit of Southern California’s live-work-play lifestyle. Reimagined by Lincoln Property Company following a JV acquisition with global alternative investment firm Strategic Value Partners in Q4 2024, the 500,000 square foot campus is being transformed through an extensive capital improvements program scheduled for completion in Q1 2026 that deliver more functional, inviting spaces for current and future tenants.

In addition to serving as the developer, Lincoln is also acting as construction manager, property manager, and exclusive leasing agent for the campus, allowing for a fully integrated approach to the project’s evolution. The project entered its repositioning phase with strong fundamentals already in place, including being anchored by a premier global information technology company, which occupies approximately 150,000 square feet on campus.

To elevate the workplace environment, Lincoln has implemented targeted capital upgrades that include new lobby and arrival experiences, enhanced mechanical and lighting systems, renovated restrooms and common areas, modernized glazing, and improved building circulation.



[CONFIDENTIAL MEDIA CAMPUS]

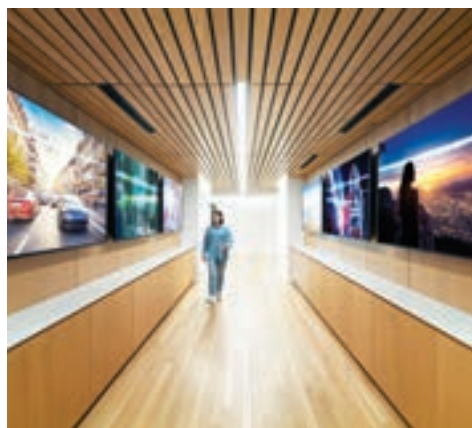
City: Santa Monica
Developer: Confidential
GC: Swinerton
Architect: Loescher Meachem Architects and 11kps



Designed for a prominent multimedia production studio in Santa Monica, their new executive offices are elegant and timeless, providing a thoughtfully crafted experience for both staff and visitors.

Studio leadership sought a space that would enhance the culture and brand of the rapidly growing studio while offering state-of-the-art production capabilities. The 260,000 square foot campus renovation, completed in the summer of 2025, houses six separate buildings, each facilitating a diverse range of animation, editorial, and screening functions. With a headcount of 600-plus employees, the buildings are organized to optimize the workflow between departments, streamlining the creative process.

The floor plan is designed to accommodate the dynamic workplace by allowing teams to expand and contract as needed through a modular layout of workspaces. Across the six buildings, there are open and closed collaboration areas, private meeting rooms, and highly technical production areas, including QA/QC rooms, lighting and review rooms, and voiceover booths. Additionally, the campus includes a 200-seat theater, reception area, commercial kitchen and dining area, coffee shop, and various support spaces.





STUDIO PLAZA

City: Burbank

Developer: Douglas Emmett Management, LLC

GC: MATT Construction

Architect: Gensler

This project represents a comprehensive repositioning of an existing commercial building, transforming it into a contemporary, market-responsive workplace destination. The design includes the interior public spaces and exterior environments, including the main building lobbies, shared amenity areas, plaza, and street front interface, elevating both tenant and visitor experience, with a focus on enhancing daily user experience and strengthening the building's connection to its surroundings. To promote flexibility, comfort, and intuitive circulation, interior common areas were reimagined, incorporating modern materials, improved lighting, and refined detailing. Exterior upgrades included a redesigned plaza and an activated street front, improving visibility, accessibility, and urban connectivity.



WILLKIE FARR & GALLAGHER

City: Los Angeles

GC: Clune Construction

Architect: Gensler

The Willkie Farr & Gallagher LLP Los Angeles office is a three-floor, three-phase, high-end tenant improvement project that required rigorous planning, early trade engagement and precise execution to deliver a technically complex workplace with premium finishes throughout. The project's defining architectural element is a three-story interconnecting stair constructed with new C-channel steel stringers and custom bent steel plates. Fully clad in high-gloss lacquer panels, the stair features stone tile treads over Whisper Mat underlayment, a continuous one-inch diameter primed steel handrail and a one-inch continuous guardrail cap. Tight control of structural attachments, tolerances and finish alignments ensured seamless sightlines and finish continuity across all levels.



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INDUSTRIAL

GOODMAN COMMERCE CENTER LONG BEACH - BUILDING ONE

City: Long Beach

Developer: Goodman Group

GC: Oltmans Construction Co.

Architect: HPA, Inc.

Goodman Commerce Center Long Beach, Building One is a 504,810 square foot Class A industrial and logistics facility situated on a 23.91-acre site directly adjacent to Long Beach Airport in the heart of the city's emerging "Space Beach" innovation corridor.

Developed to LEED Gold building specifications, the facility features high-clearance space, extensive loading capacity, and ample vehicle and trailer parking to support modern, high-throughput operations. The building includes 490,017 square feet of warehouse space, a 9,824 square foot spec office, with mezzanine, and an additional 4,953 square feet of spec mezzanine.

Scope included removal of existing water storage tanks, all paving and site improvements, and complete removal and replacement of outdated utilities to support modern operational demands. The facility is supported by robust power infrastructure, including a 4,000-amp main switchboard, and more than 150 EV-ready, EV-installed, and EV-capable parking stalls designed to support future fleet electrification. With immediate access to the 405, 605, and 710 Freeways, and only eight miles from the Ports of Los Angeles and Long Beach, the project provides unparalleled connectivity for aerospace, e-commerce, manufacturing, and advanced logistics users. A solar-ready roof, efficient LED lighting, and sustainable water and material systems position the facility for long-term operational efficiency and tenant flexibility.



GOLD
AWARD



SILVER
AWARD

PACIFIC GOLDEN VALLEY INDUSTRIAL FACILITY

City: Santa Clarita

Developer: Pacific Industrial

GC: Oltmans Construction Co.

Architect: AO

Pacific Golden Valley is a state-of-the-art 172,843 square foot industrial facility developed on 12.87 acres in the rapidly growing Santa Clarita Valley. Designed by Architects Orange (AO), the project delivers a high-volume distribution warehouse featuring 25 dock-high loading doors, two ground-level doors, a 135-foot truck court, and a two-story 6,852 square foot office component. The building includes a 36-foot minimum clear height, a 7-inch warehouse slab, ESFR (K-25) sprinkler system, 56-by-50-foot typical column spacing, and three percent skylight coverage to utilize natural light. The facility also provides 219 auto parking stalls, eight EV charging stations, and a fully concrete, fenced, and secured yard.



BRONZE
AWARD

TA CHEN BUILD-TO-SUIT, LONG BEACH

City: Long Beach

Developer: CenterPoint Properties

GC: FCL Builders

Architect: Ware Malcomb

CenterPoint Properties has put the finishing touches on 5860 Paramount Ave. in Long Beach, a high-profile, infill build-to-suit redevelopment. The highly functional distribution facility is the new North American headquarters of CenterPoint's longtime customer, Ta Chen International, a renowned global distributor of stainless and aluminum metal products based in Taiwan. CenterPoint purchased an assemblage of five Long Beach properties in a sale-leaseback transaction with Ta Chen in Q4 2020. The project was delivered on time and on budget, with lease terms intact to deliver expected project returns. Ta Chen has leased the facility through 2039, and company leaders and employees alike have lauded its aesthetics and dynamic functionality.

Realizing potential in every dimension.

In 2025, CBRE consistently delivered outcomes that drive business and bottom-line performance for our clients across Los Angeles County. We congratulate the following *Los Angeles Business Journal Commercial Real Estate Award* finalists for setting the bar and being exemplary in the industry.

Industrial Deal of the Year

Valerie Brunner
Michael Longo
Lauren Peddicord
Barbara Perrier
Caroline Reid
Tres Reid
Brian Russell
John Schumacher

Office Deal of the Year

Brooke Silver
Stephen Somer
Ron Wade

Land Sale of the Year

Sam Glendon
Craig Peters

Medical Lease of the Year

Todd Doney
Kesenia Seltzer
Mark Sprague

Multifamily Sale of the Year

Mike Murphy
Derrek Ostrzyzek
Rachel Parsons
Kenji Thomas

Retail Lease of the Year

Jamie Brooks

Community Impact Deal of the Year

Todd Doney
Patrick Moody



Lewis C. Horne

President, Greater L.A.,
Orange County, &
Inland Empire
lew.horne@cbre.com
+1 213 613 3305

Josh Caruana

Senior Managing
Director, LA North
josh.caruana@cbre.com
+1 317 379 2605

Patrick McGrath

Executive Managing
Director, South Bay
patrick.mcgrath@cbre.com
+1 310 363-4900

Andrew D. Ratner

Executive Managing
Director, West L.A.
andrew.ratner@cbre.com
+1 213 613 3320

Jessica Lall

Managing Director,
Downtown L.A.
jessica.lall@cbre.com
+1 213 613 3560

Kurt Strasmann

Executive Managing Director,
Orange County, Inland Empire
kurt.strasmann@cbre.com
+1 949 725 8660

Ian Britton

Senior Managing
Director, Inland Empire
ian.britton@cbre.com
+1 909 418 2002

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HOSPITALITY

OCEANA BEACH CLUB HOTEL

City: Santa Monica
Developer: JRM Property Holdings
GC: JRM Construction West
Architect: Melzer Deckert & Ruder Architects, Inc



JRM Construction West delivered a complex, high-end renovation of the Oceana Hotel's primary dining and bar spaces in Santa Monica, transforming the existing venue into La Monique, a new luxury restaurant concept – while the hotel remained fully occupied and operational throughout construction.

The multi-level project included structural upgrades across three floors, featuring precision-engineered second-level openings that improved connectivity between the host area and cafe dining spaces.

A critical challenge of the project was maintaining uninterrupted hotel operations while executing a highly detailed build-out within a 70-year-old wood-framed structure. To meet schedule and operational requirements, major architectural and finish elements were pre-measured and procured during the early phases of construction. JRM worked closely with ownership, design teams, and specialty vendors to employ innovative investigative methods to confirm existing conditions behind walls and above ceilings prior to demolition, ensuring dimensional accuracy and mitigating risk.

Notable architectural elements include gold-leafed glass ceiling installations by a local Los Angeles artist, custom marquetry straw-laid panels fabricated in France, mother-of-pearl mosaic wall features, a hand-formed black-lit glass bar facade, and honey onyx stonework integrated throughout the space.



DIGNITY HEALTH SPORTS PARK

City: Carson
Developer: AEG
GC: Shawmut Design and Construction
Architect: Gensler

Looking to offer enhanced seating options for season ticket holders, attract a growing fan base, and elevate the matchday experience, the LA Galaxy is refreshing its home stadium, Dignity Health Sports Park. Major League Soccer's oldest existing soccer-specific stadium, this is the first renovation since Dignity Health Sports Park opened in 2003, and is a multi-year plan to prepare to host the 2028 Summer Olympic games. The first phase, this fast-track, 10-week off-season renovation throughout the stadium was completed ahead of the 2025 season, addressing the growing needs and fandom of the Galaxy.



CHAGEE- CENTURY CITY

City: Los Angeles
Developer: Chagee, LLC
GC: JRM Construction West
Architect: Valerio Architects, Inc.

JRM Construction Management completed a standout flagship project for Chagee at Westfield Century City in Los Angeles, marking the brand's first US location. This modern tea house was built to embody Chagee's signature aesthetic while creating an inviting space for tea lovers. The newly opened tea house features striking high ceilings that expand the sense of space, distinctive millwork fins along all walls, and thoughtfully constructed seating that maximizes comfort for customers. An outdoor seating area further invites guests to relax. Delivered in just 14 weeks, this project brings Chagee's vision of a modern tea house to life in the heart of Los Angeles.

CHAGEE
MODERN TEAHOUSE

x

Laufey

STOP IN FOR

A Sip of Time



THIS IS TEA, REBORN

FIND A TEAHOUSE



HEALTH SCIENCES / MEDICAL

AGOURA HILLS BUSINESS PARK

City: Agoura Hills
Developer: Harbor Associates
GC: RCI Builders, Inc.
Architect: ONE NINE Architecture



This project delivered a comprehensive exterior and common area repositioning intended to modernize the building's identity and create a higher quality daily experience for tenants and visitors. Architecturally, the renovation introduced a new building paint scheme paired with a featured lattice element at the facade, adding depth, texture, and a contemporary design.

The site was upgraded with new exterior landscaping along the immediate building perimeter, reinforcing curb appeal and creating a more inviting approach to the building. An outdoor amenity destination was constructed, including an elevated deck with a custom trellis structure, full furnishings, and integrated audiovisual capability to support informal collaboration and hosted events. Technology enhancements, such as WiFi and common-area music, were incorporated to align the property with modern workplace expectations. The interior scope refreshed first impressions and circulation through a remodeled lobby and upgraded common-area corridors, creating a cohesive design and tenant experience.

The improvements elevate the building's streetscape presence and contribute to a more attractive, well-maintained environment for the broader area. The upgraded lobby and common areas create a more welcoming arrival experience for visitors, clients, and service providers, while the new outdoor amenity space encourages activity and engagement in a way that feels activated rather than purely utilitarian.



KECK MEDICINE OF USC PASADENA

City: Pasadena
Developer: University of Southern California
GC: Turner Construction Company
Architect: SmithGroup

Keck Medicine of USC Pasadena represents a major expansion of outpatient care for the San Gabriel Valley, consolidating advanced clinical services within a single, highly integrated facility in Pasadena's established healthcare corridor. Turner Construction Company provided comprehensive preconstruction and construction services for this 100,000-square-foot medical office building over 120,000 square-feet of underground parking, which brings together more than 15 specialties. By housing these services under one roof, the facility supports clinical coordination and operational efficiency while improving access to specialized care. Designed by SmithGroup, the architectural expression responds to Pasadena's design heritage.



UCLA HEALTH DOHENY EYE CENTER

City: Pasadena
Developer: UCLA Health
GC: Parker Brown Inc.
Architect: Boulder Associates

Parker Brown Inc. completed a 14,000-square-foot medical office build-out for UCLA Health at 150 North Orange Grove Boulevard in Pasadena, converting a cold shell into a fully operational outpatient facility serving ophthalmology and plastics specialties, including facial plastics and pediatric ophthalmology. The 12-month project required close coordination with the architectural and engineering teams to meet UCLA Health's rigorous standards. Interior construction emphasized durability, infection control, and patient comfort, with materials and finishes selected for healthcare compliance and long-term performance. The layout was designed to support efficient clinical workflows while maintaining clear separation between public, patient, and staff areas.



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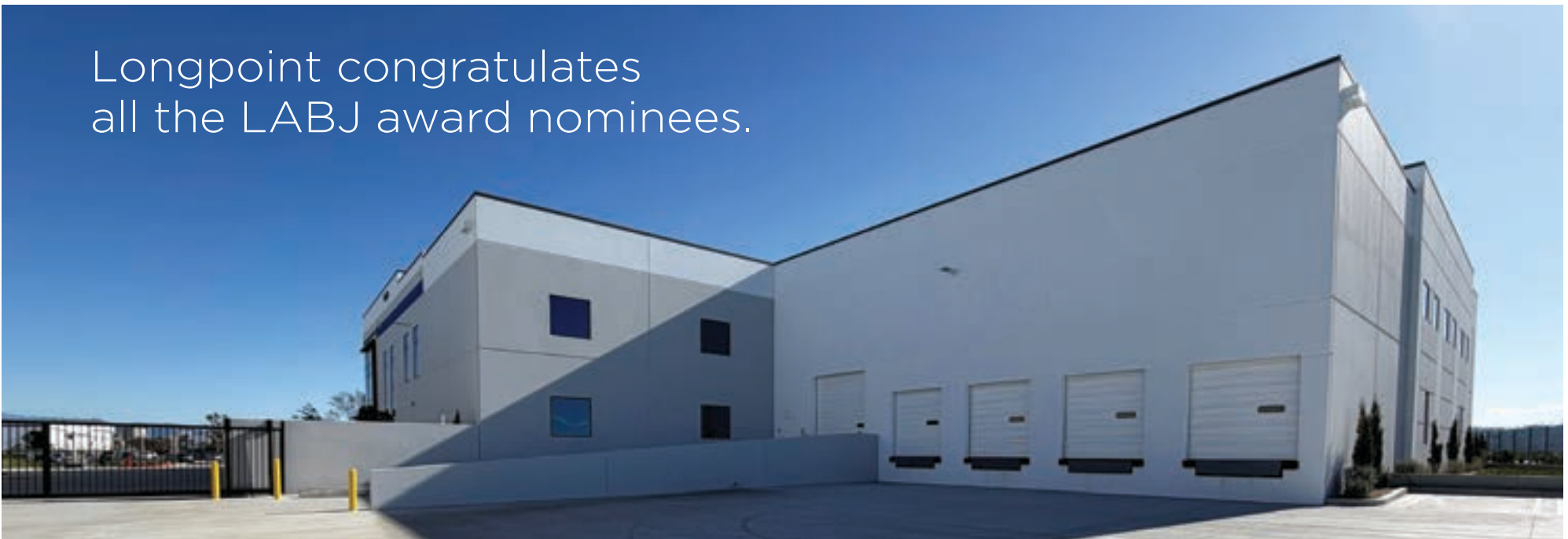
Erik Larson
erik.larson@cushwake.com

Paul Sims
paul.sims@cushwake.com

Chris Tolles
chris.tolles@cushwake.com



Longpoint congratulates
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EDUCATION

CLAREMONT McKENNA COLLEGE, ROBERT DAY SCIENCES CENTER

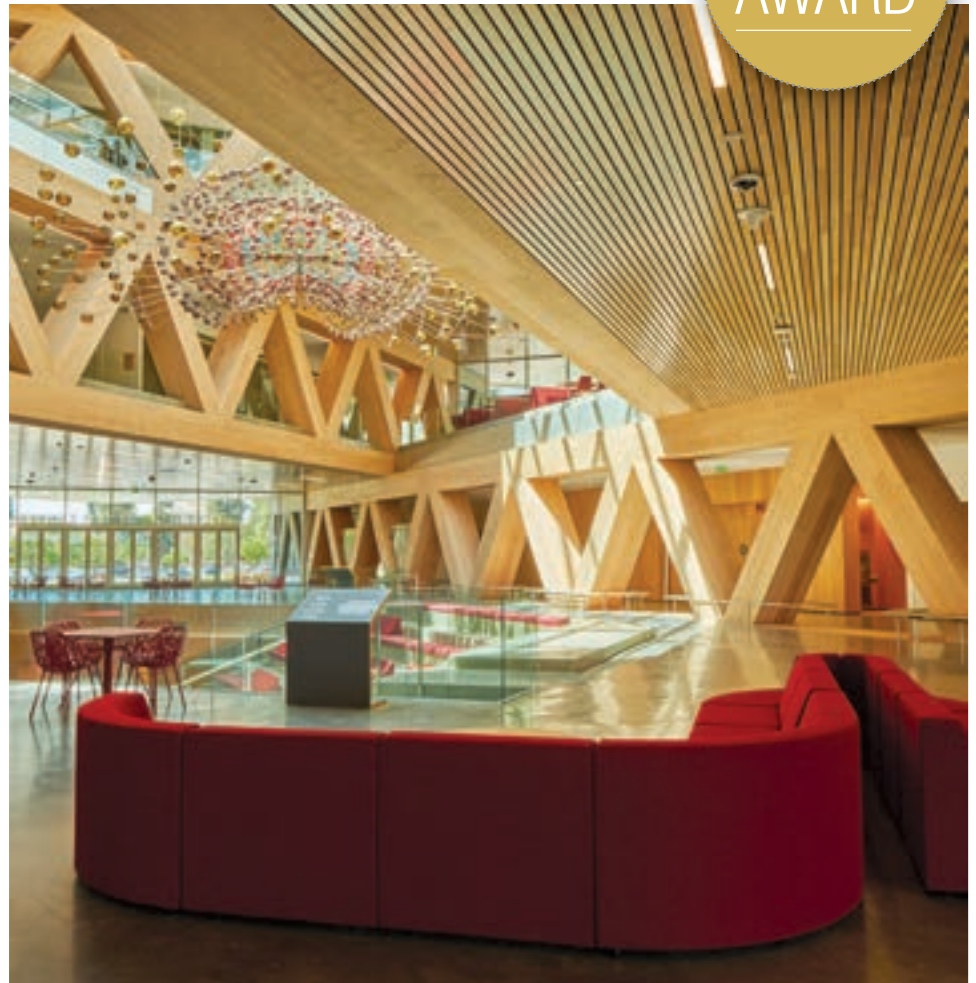
City: Claremont
Developer: Claremont McKenna College
GC: KPRS Construction
Architect: BIG - Bjarke Ingels Group



Located near the foothills of the San Gabriel Mountains in Claremont, the new Robert Day Sciences Center at Claremont McKenna College is a notable, iconic structure, built as an integral part of future CMC campus expansion efforts. The building's stacked configuration of column-less floors contain classrooms and lab space with a central interior atrium. A glass ceiling over the atrium allows natural light to illuminate the interior. The grand stairs leading up the atrium are designed for students to gather, read and study in groups.

The building features a cafe, library resource room, and glass-walled classrooms offering a 360-degree view of the campus. The interior showcases a signature wood-clad beam design throughout, and interchanging wood and concrete floors. Outdoor terraces on each floor offer more instructional and gathering space.

An exterior, curtain wall mounted, glass-fiber-reinforced concrete system was cast in molds of hand selected rough-hewn timber to match the interior Douglas Fir truss cladding. A design-build 2,970 square foot skylight was engineered to support the 3,000 pound "Magnetic Field" sculpture by Damien Ortega, which was specially commissioned for the four-story atrium. Approximately half a mile of project-specific weathering steel modular planter walls were constructed for the eight occupied building terraces.



VILLAGE SCHOOL, SANTA MONICA CAMPUS

City: Santa Monica
Developer: BXP
GC: Turner Construction Company
Architect: OfficeUntitled

When the Los Angeles wildfires destroyed The Village School's Pacific Palisades campus, the community was left without a functioning educational home, creating an urgent need for a safe, stable environment where students could return to learning. In response, the school partnered with BXP, a leading owner, operator, and developer of premier office and mixed-use properties, who generously provided the space that made the entire relocation possible. Turner Construction, OfficeUntitled, and A3 Engineering then led the transformation of the second floor of an existing office building in Santa Monica into a temporary home capable of supporting nearly 300 TK through 6th grade students.



CURTIS SCHOOL COLLABORATIVE LEARNING INNOVATION CENTER

City: Los Angeles
Developer: Curtis School Foundation
GC: MATT Construction
Architect: Pica + Sullivan Architects, Ltd.

Under the leadership of Dr. Meera Ratnesar, Curtis School embarked on a multiphase initiative to amplify the school's legacy of thinking forward about elementary education. Located in the Santa Monica Mountains, Curtis is an independent, coeducational day school. It serves elementary-age students from Developmental Kindergarten through the sixth grade. The new 21,000 square-foot building is situated along the existing campus quad. The two-story (plus lower level) Collaborative Learning and Innovation Center (CLIC) incorporates state-of-the-art Science, Technology, Engineering, Art and Math (STEAM) resources for all grade levels. CLIC is intentionally planned to encourage cross-curricular opportunities.

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We congratulate all the winners of Los Angeles Business Journal's 31st Annual Commercial Real Estate Awards.



MEMBER FDIC



MULTIFAMILY

MODERA ARGYLE

City: Los Angeles
Developer: Mill Creek Residential
GC: Mill Creek Residential
Architect: AC Martin



Located on iconic Argyle Avenue – just steps from both Hollywood Boulevard and Sunset Boulevard – Modera Argyle is a vibrant mixed-use apartment community at the heart of Hollywood’s creative energy. The 260,376 square foot development comprises 276 thoughtfully designed units and a Bristol Farms grocery store at the ground level. The property stands on a site once home to the renowned Ametron building, an industry landmark celebrated for cutting and storing vintage Hollywood film reels, including the first color film ever produced.

Continuing this creative legacy, Modera Argyle’s design pays homage to the evolution of film. The building’s facade transitions from a sophisticated monochromatic palette to a vibrant LED-lit display, symbolizing the shift from black-and-white to color cinema. Custom perforated metal panels and uniquely crafted balcony guardrails subtly evoke the visual language of classic film reels and studio equipment, connecting the building to Hollywood’s storied past while establishing a distinctive architectural identity. This thoughtful interplay of history and innovation not only celebrates Hollywood’s eclectic spirit, but also introduces a timeless, contemporary presence into the urban fabric of the neighborhood.

Modera Argyle addresses critical housing needs by providing 276 residential units, including 13 designated for very low-income tenants. The development also delivers the community benefit of a gourmet grocery store.



SOLANA AT DUARTE STATION

City: Duarte
Developer: MBK Rental Living
GC: R.D. Olson Construction
Architect: TCA Architects, Inc.

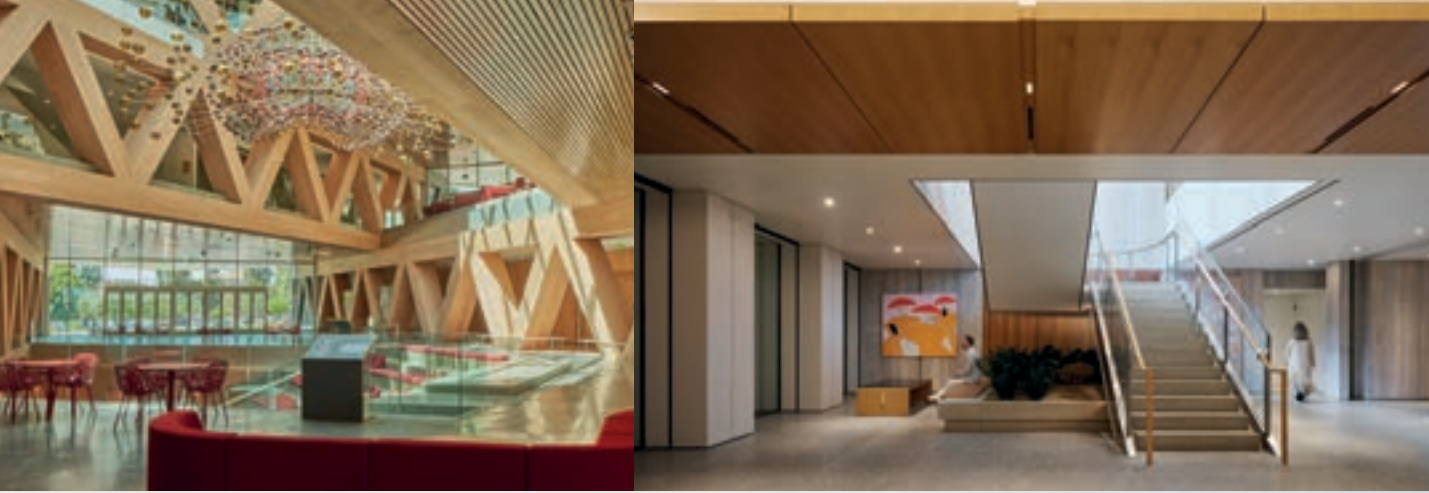
The Solana Apartments at Duarte Station is a landmark mixed-use residential project located immediately east of the Metro Gold Line and serves as the second phase of the Duarte Station Apartments master-planned community. The development features an eight-level parking structure surrounded by five levels of residential units, delivering a thoughtfully designed, high-density housing solution within a transit-oriented environment. The project offers a diverse mix of unit types, ranging from studios to four-bedroom residences of up to approximately 2,200 square feet, accommodating a wide range of tenant needs. Amenities include an approximately 4,000 square foot fitness center with a dedicated yoga studio and an outdoor Accoya wood yoga deck.



VIVO ON HARBOR

City: San Pedro
Developer: High Street Residential
GC: Snyder Langston
Architect: KFA Architecture

Vivo on Harbor, developed by High Street Residential (HSR), the residential subsidiary of Trammell Crow Company, is a new multifamily project located in the heart of San Pedro’s Waterfront Arts District. Completed in January 2025, the eight-story development delivers 137 thoughtfully designed apartment units alongside approximately 1,500 square feet of ground-floor retail space. The project was constructed by Snyder Langston and financed through a partnership with Principal Asset Management and Comerica Bank. Vivo on Harbor reflects a modern coastal aesthetic crafted by KFA Architecture. The building offers a diverse mix of studios, one-bedroom, and two-bedroom residences ranging from 547 to 1,079 square feet.



Constructing spaces that enrich communities.

The KPRS team celebrates the Robert Day Sciences Center at Claremont McKenna College, an award winner in the education category at the LA Business Journal's 2026 Commercial Real Estate Awards. We also recognize the achievement of the Anderson Towers & Plaza Renovation at 1800 and 1900 Avenue of the Stars in Century City as a finalist for tenant improvements. Build with us and build on a foundation of trust.

**Let's build
together.**



REDEVELOPMENT

KIA OF DOWNTOWN LOS ANGELES

City: Los Angeles

Developer: TADG Real Estate Group

GC: K Milan Construction

Architect: AO

The KIA DTLA project reimagines a nearly 100-year-old, four-story concrete building on South Figueroa Street into a modern, full-service urban automotive dealership. Encompassing approximately 133,000 square feet, the adaptive reuse balances historic preservation with contemporary automotive retail requirements. The program includes a street-facing vehicle display, ground-level service operations with access from adjacent streets, mezzanine sales offices, an upper-level showroom, and vehicle storage on the top floors.

New storefront glazing enhances transparency and street activation while respecting original fenestration and Art Deco-influenced detailing. A custom exterior vehicular ramp enables efficient circulation across levels, allowing the dealership to function vertically within a dense urban environment. The result is a flagship dealership that sets a new precedent for automotive retail through innovative design, strategic construction solutions, and respect for historic architecture.

The primary challenges were driven by the building's age, historic status, and conversion from warehouse use to a full-service automotive dealership. Original internal vehicle ramps had been removed decades earlier, requiring a new circulation strategy to move vehicles efficiently across four levels. Mechanical lifts and automotive elevators were evaluated but proved cost-prohibitive, leading to the development of a custom exterior ramp that addressed clearance, operational, and structural constraints.



GOLD
AWARD



SILVER
AWARD

BEHRENS & ASSOCIATES

City: El Segundo

Developer: 2320 Alaska, LLC

GC: Sierra Pacific Constructors

Architect: Donaldson + Partners

Behrens and Associates' project involved the renovation of a 15,000 square foot tilt-up concrete building in El Segundo for a sound-mitigation firm. Construction included demolishing and replacing the outdated brick front addition with a new structure of equal square footage, retrofitting the existing concrete envelope with new openings, and installing skylights to enhance daylight penetration throughout the building. The interior program was reconfigured to support a modern office environment and includes private offices for multiple staffing levels, a large conference room, a mezzanine conference room overlooking the central courtyard, a welcoming lobby, renovated restrooms, and a fully equipped kitchen and break area.



BRONZE
AWARD

17907 FIGUEROA STREET INDUSTRIAL FACILITY

City: Gardena

Developer: Rexford Industrial

GC: Oltmans Construction Co.

Architect: Herdman Architecture
+ Design

The 17907 Figueroa Street Industrial Facility is a LEED Gold Certified, Class-A, 76,468 square foot low-coverage distribution center situated on 2.63 acres in the South Bay. This facility blends operational performance with elevated architectural quality while transforming a formerly fragmented industrial site into a modern, high-efficiency logistics facility. The project replaced six outdated one-story industrial and commercial buildings of varying construction types and occupancies with a single cohesive development that maximizes land-use efficiency and long-term functionality. The design team placed above-standard emphasis on visual appeal, integrating a contemporary facade, upgraded glazing, additional skylights, and thoughtfully designed landscaping.

NEWMARK

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GARFIELD BUSINESS CENTER

3412–3430 Garfield Ave.
Commerce, CA

Andrew Briner, Jim Linn,
Aaron Banks, Kevin Shannon,
Ken White, John McMillan,
Jeff Sanita, Bill Fishel,
Wyatt Strahan,
Alethia Haramandaris



VALLEY VIEW COLD STORAGE

15015 Valley View Ave.
Santa Fe Springs, CA

Andrew Briner, Jim Linn,
Aaron Banks, Kevin Shannon,
Ken White, John McMillan,
Jeff Sanita



12755 BURBANK BOULEVARD

12755 Burbank Blvd.
Los Angeles, CA

Kevin Shannon, Ken White,
Chris Benton, Anthony Muhlstein,
Gabe Munson



FIGUEROA AT WILSHIRE

601 S. Figueroa St.
Los Angeles, CA

Kevin Shannon, Ken White,
Rob Hannan, Laura Stumm,
Michael Moll, Alex Beaton
Colliers: Sean Fulp,
Mark Schuessler, Jordan Garcia



LONG BEACH TOWNE CENTER

7575 Carson Blvd.
Long Beach, CA

Bill Bauman, Kyle Miller,
Kevin Shannon, Ken White



THE RANCH

1830 W. Verdugo Ave.
Burbank, CA

Bill Bauman, Kyle Miller,
Kevin Shannon, Ken White



IJO AT PLAYA VISTA

12150 Millennium Dr.
Los Angeles, CA

Kevin Shannon, Ken White,
Rob Hannan, Laura Stumm,
Michael Moll



TENANT IMPROVEMENT

REED SMITH

City: Los Angeles
Developer: Reed Smith
GC: Clune Construction
Architect: Gensler

Reed Smith’s Los Angeles workplace at City National Plaza represents a thoughtful reimagining of the modern law office, anchored in hospitality, clarity of experience, and long-term efficiency. The project right sized the firm’s footprint while reinforcing its Downtown presence near courts and key clients. Design and construction teams collaborated closely to deliver a light-filled, welcoming environment.

Visitors arrive into a gracious lobby oriented by skyline views and abundant daylight. The reception experience prioritizes openness and human connection through spatial generosity, layered materiality, and visual transparency. Natural stone, finely detailed hospitality elements, and recycled felt ceiling treatments establish an elevated yet calming atmosphere inspired by coastal forms.

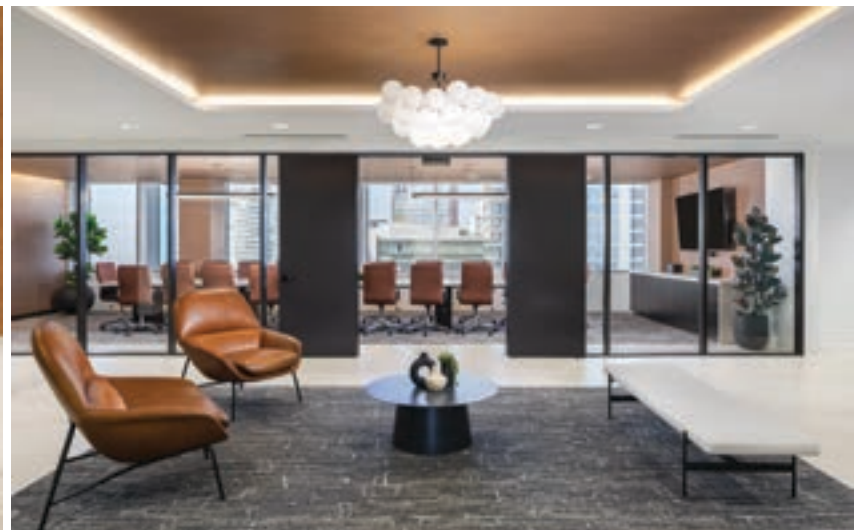
Throughout the workplace, circulation spaces were intentionally curated rather than treated as residual areas. Arched portals guide movement between collaboration zones, including a multipurpose room, work cafe, and outdoor loggia.



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ARCHITECTURE

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A&J EL MONTE TRAINING FACILITY

City: El Monte

Developer: Apprentice and Journeyman Training Trust Fund

GC: Swinerton Builders

Architect: FCGA Architecture

Swinerton provided general contracting services for the renovation of five existing buildings in El Monte into a new, state-of-the-art training facility for the Apprentice & Journeyman Training Trust Fund of the Southern California Plumbing & Piping Industry. The two-phase project converted existing one- and two-story industrial warehouse buildings into plumbing training labs, classroom spaces, and offices to consolidate multiple smaller facilities. The project scope included the addition of below-grade structural concrete pits for simulation and training on mock below-grade plumbing installation. Significant process piping and gas piping was installed, including oxygen, compressed air, argon, nitrogen, and chilled water pipes serving welding and brazing training booths.



LUMEN WEST LA

City: Los Angeles

Developer: McCarthy Cook

GC: GCX

Architect: SAA interiors + architecture

The Lumen spec suite project in West Los Angeles was conceived as a strategic response to slow leasing momentum within a high-investment, two-building campus owned by McCarthy Cook with Northwood as financial partner. SAA was engaged to design a series of market-driven spec suites that would activate underperforming floors and reposition the property competitively. Grounded in broker-led market research, the project challenged outdated assumptions about ideal suite size and instead delivered flexible, right-sized suites designed to combine and expand as tenant needs evolved. Architecturally, the work required careful navigation of complex existing conditions, including irregular structural beams, sawtooth glazing geometry, varying window heights, and constrained core locations.



SMITHGROUP LOS ANGELES OFFICE

City: Los Angeles

Developer: SmithGroup

GC: Howard Building Corporation

Architect: SmithGroup

SmithGroup's new office in downtown LA's historic Bunker Hill neighborhood takes advantage of generous floor to floor heights to create a workplace that showcases ample natural lighting and panoramic views. The architecture firm's office encourages collaboration and is a place employees want to come to work. By locating enclosed rooms away from the exterior, the communal spaces take full advantage of the grand heights and views while acoustic clouds over the work areas introduce a more intimate scale in the space. Designed specifically with agile seating in mind, the layout promotes a variety of work settings to address varied staff work preferences.



COMMUNITY IMPACT

CSUN AUTODESK TECHNOLOGY ENGAGEMENT CENTER

City: Northridge
Developer: California State University, Northridge
GC: Hathaway Dinwiddie Construction Company
Architect: AC Martin



The Autodesk Technology Engagement Center at California State University, Northridge (CSUN) – completed in August 2025 – is a 34,000 square foot facility designed to advance equity in STEM education. Anchored by the Global Hispanic Serving Institute Equity Innovation Hub (EIH), the center addresses persistent equity gaps by inspiring historically underrepresented students to pursue science, technology, engineering, and mathematics careers. Funded by a \$25 million state allocation and philanthropic support from Autodesk and Apple, both invested in the building to ensure underserved youth have access and opportunity in STEM fields. The design allows for the work and students to be the focal point while simultaneously supporting students’ success.

Equity was embedded throughout the design process. The project team led workshops with CSUN leadership, faculty, staff, and underserved students to ensure the facility would be welcoming, inclusive, and reflective of the university’s diverse population. Outdoor gathering areas, shaded seating, and STEM activity zones further integrate the building into campus life, creating an accessible and inspiring environment for all.

More than a building, the Autodesk Technology Engagement Center is a catalyst for equity in STEM.



THE UMEYA

City: Los Angeles
Developer: Little Tokyo Service Center
GC: Morley Builders
Architect: FSY Architects

The Umeya is a 100% affordable mixed-use complex at the border of Skid Row and Little Tokyo in downtown Los Angeles. Totalling 161,00 square feet, the project includes 175 units in studio, one-, and two-bedroom configurations. Half of the units serve as permanent supportive housing for homeless individuals. The seven-story, Type III over Type I building features 8,700 square feet of commercial space at ground level. One level of subterranean parking provides 29 parking stalls and 135 bicycle stalls. Amenities include a community center, cafe, and over 7,000 square feet of open space with courtyards. The project also qualified for LEED Platinum certification.



VALOR ACADEMY ELEMENTARY SCHOOL

City: North Hills
Developer: Bright Star Schools
GC: Oltmans Construction Co.
Architect: Berliner Architects

Valor Academy, part of the Bright Star Schools network, is a new campus serving approximately 552 students. The project combined thoughtful new construction with the preservation of a designated Los Angeles Historic-Cultural Monument 1920s residence that was fully rehabilitated and repurposed as the school’s administration building. The scope included complete site demolition, restoration of the historic home, and construction of a new 39,425 square foot, two-story, wood-framed classroom building equipped with fully compliant fire and life-safety systems. The campus features 27 classrooms, including specialty learning spaces, a multipurpose room, outdoor play areas designed for different grade levels, and on-site parking with internal drop-off circulation.

MAKING
A
DIFFERENCE



Keck Medicine of USC Outpatient Facility
Pasadena



Woodward School Innovation & Arts Center
Los Angeles

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among the 2026 Commercial
Real Estate Award nominees.*



Village School at Colorado Center
Santa Monica



The Bluffs
Playa Vista

Turner



AFFORDABLE HOUSING

TELLUS ON CARSON

City: Torrance

Developer: Meta Housing Corporation

GC: Milender White Inc.

Architect: Y&M Architects

Milender White (MW), Meta Housing Corporation and Y&M Architects recently teamed up to build 230 units of affordable housing in the South Bay, close to the 110 Freeway and less than 500 feet from Harbor-UCLA Medical Center and its 11.5-acre research park, considered Los Angeles County's first biotech employment hub. Tellus on Carson represents MW's fourth general contracting project for Meta and its first project with Y&M, Meta's frequent collaborator.

Entirely residential, Tellus on Carson rises six stories. The two-building, 338,678 sq. ft. project has seven levels; one of the two parking levels is below grade. The west exterior presents a red-on-white facade accented by black-framed recessed balconies, while the east and north exteriors present black, white, and gray hues. Courtyards, murals, and a community center are all included in the project footprint.

Units are 1-3 bedroom, designed for growing families as well as singles and couples. Residents can take mass transit or use the nearby Harbor Freeway to access the region.



Congratulations on a job well done!





VA BUILDING 701 MACARTHUR

City: Los Angeles

Developer: Thomas Safran & Associates Development, Inc.

GC: LENA Construction

Architect: The Architects Collective

VA Building 701 MacArthur is a newly completed residential community for formerly homeless Veterans at the West Los Angeles VA Campus. Over the course of two years, through both modular manufacturing and on-site new construction, the project team converted a three-acre parking lot into a garden-style residential community, with lush, landscaped walkways weaving through 11 adjacent low-rise buildings. It is among the last projects designed by the late architect Frank Gehry, in collaboration with The Architects Collective. As a Veteran himself, Gehry and his team understood the distinct needs of those who have served and helped create a safe and welcoming environment where Veterans can recover and thrive.



WEST LA VA CAMPUS BUILDING 404

City: Los Angeles

Developer: Century Housing

GC: Walton Construction, Inc.

Architect: KFA Architecture

West LA VA Campus Building 404 is a new three- and four-story permanent supportive housing community located at the corner of Bonsall and Nimitz Avenues within the \$1.1 billion, 1200-unit West Los Angeles VA Campus transformation. Completed in June 2025, the 71,000 square foot development provides 73 permanent supportive housing apartments for formerly unhoused veterans earning between 30 and 50 percent of the area median income. The project is designed to support long-term housing stability while fostering a strong sense of community. Studio and one-bedroom apartments are complemented by shared amenities that include landscaped outdoor courtyards, a classroom, fitness center, bicycle storage, and flexible community spaces.



THE MONTECITO II

City: Hollywood

Developer: Thomas Safran & Associates Development, Inc.

GC: LENA Construction

Architect: BSB Design

Montecito II Senior Housing is the new construction of 64 affordable housing units for seniors located in Hollywood. The design reflects an art-deco style, six story building designed to complement the neighboring historic Montecito Apartments that exemplify original art deco architecture from the 1930s. The total building square footage is 42,384. Montecito II Senior Housing features approximately 1,300 square feet of indoor community space with a TV and seating area, a computer room, a lobby, a room for services, restrooms, and laundry facilities. The project also includes a 500 square foot roof deck and 2,900 square foot podium space, as well as a 1,300 square foot courtyard.



RETAIL SALE OF THE YEAR



BILL BAUMAN
Newmark



KYLE MILLER
Newmark



KEVIN SHANNON
Newmark



KEN WHITE
Newmark



VITAL STATISTICS

LONG BEACH TOWNE CENTER
7575 Carson Blvd., Long Beach

Deal Value: \$144 million

The Long Beach Towne Center, a 100-acre complex on Carson Street in East Long Beach, was sold for \$144 million to CenterCal Properties of Costa Mesa and New York-based DRA Advisors. The center, the largest outdoor mall in Long Beach according to news sources, has 870,000 square feet of leasable space and is anchored by 75 retail and service stores, restaurants, 4,500 parking spaces and a 26-screen Regal Edwards theater.

The property itself is a one million square foot super regional shopping center located along the 605 Freeway – 870k square feet was offered by Newmark with WalMart the only parcel not included. The Property was 94% leased at the time of sale. The process yielded multiple offers from high quality institutional investors.



VITAL STATISTICS

VILLAGE DEL AMO
21201- 21327 Hawthorne Blvd., Torrance
Deal Value: \$108.3 million



The \$108.3 million sale of Village Del Amo in Torrance represents the largest retail transaction in the South Bay in 2025 and one of the region's clearest examples of renewed investor confidence in grocery-anchored neighborhood retail. The center exemplifies the durability of necessity-based retail in an increasingly digital economy. NAI Capital Commercial's role in representing the buyer demonstrates deep market knowledge, precise positioning, and the ability to execute a complex, high-value transaction during a transitional period for the retail sector. Taken together, the Village Del Amo sale is a bellwether deal that highlights where retail investment is headed.



DAVID SHABY III
NAI Capital Commercial



STEFAN NEUMANN
NAI Capital Commercial





VITAL STATISTICS

THE RANCH

3830 W. Verdugo Ave., Burbank

Deal Value: \$62.4 million



The Ranch – a core infill neighborhood shopping center, is currently anchored by Smart & Final and CVS with significantly below market rents and the ability to reposition the anchors over the next 10 years. The offering included over 85k square feet of improvements on nearly six acres of land. The seller had completed a multimillion-dollar remodel, property was 100% leased at time of sale and closed at \$62.4 million, a 3.8% cap rate. Newmark procured over 15 offers from Institutional, Private HNW, and Family Offices in a very competitive process. The property was sold to a family office.

NEWMARK



BILL BAUMAN
Newmark



KYLE MILLER
Newmark



KEVIN SHANNON
Newmark



KEN WHITE
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Health Science/Medical Project of the Year



Keep on rising



RETAIL LEASE OF THE YEAR



LEE SHAPIRO
KWP Real Estate



JUSTIN WEISS
KWP Real Estate



JACK NATHAN
KWP Real Estate



JOHN MEARS
RUE



MICHAEL TOWNSEND
Townsend and Associates



VITAL STATISTICS

THE BLOC

700 W. 7th St., Los Angeles

Square Footage: 101,000

Macy's shuttered its four-story, 250,000 square foot DTLA location at The Bloc in early 2025. With interior vertical transportation, large floorplates, and rooftop parking deck, the former department store space offered an incredible opportunity for a large format operator to establish a flagship foothold in the heart of DTLA.

The KWP listing drew the attention of Ballers, a social club with current locations in Philadelphia and Boston focused on racquet sports such as pickleball and padel. Ballers plans to open a 101,000 square foot outpost at The Bloc which, according to media reports, will feature 18 pickleball courts and four padel courts, five golf simulators, two soccer pitches, a high-end retail shop, two full bars, a restaurant and a recovery zone outfitted with a sauna and cold plunge area. Ballers will occupy the third level formerly occupied by Macy's and convert the rooftop parking area to courts.

Ballers' presence at The Bloc in DTLA is significant for both its sheer size in the market as well as its innovative approach to meeting the consumer demand for communal experiences. It is a thoughtful example of adaptive reuse that reimagines an outdated retail use as a vibrant and active gathering place.



TOWSEND AND ASSOCIATES



VITAL STATISTICS

BELFLOWER PLAZA

14317 & 14339 Clark Ave., Bellflower

Square Footage: 48,672



KWP Real Estate facilitated the successful lease of a 48,672-square-foot space at Bellflower Plaza, a busy neighborhood shopping center in southeast Los Angeles County, to Northgate Gonzalez Market. Located on the southeast corner of Rosecrans and Clarke Avenues in Bellflower, the anchor box space was formerly occupied by two tenants, Big Lots and 99 Cents Only. Recognized as one of the nation’s premier Mexican grocers, Northgate Market, as it is commonly known, has been family-owned and operated since 1980. The Bellflower location represents its 45th location in Southern California and will feature the brand’s “mercado” concept featuring prepared Mexican foods and artisanal crafts.



KYLE FISHBURN
KWP Real Estate



FRANC MAGAÑA
KWP Real Estate



ROBERT REMER
Remer Radcliff

VITAL STATISTICS

CRENSHAW PLAZA

3300 W. Slauson Ave., Los Angeles

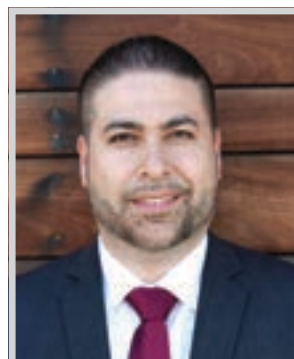
Square Footage: 46,333



This transaction delivered both significant scale and meaningful community impact. Vallarta Supermarkets leased a nearly 50,000 square foot space at Crenshaw Plaza, a site that had been vacant since 2021. The neighborhood is classified as a food desert, where residents face limited access to affordable, healthy food. Securing a full-service grocer was critical yet challenging – many operators had overlooked the area due to the perceived risk of underperformance. Jamie Brooks of CBRE overcame these hurdles by identifying Vallarta as the ideal tenant, balancing the owner’s financial objectives with the community’s needs. This deal revitalizes a long-vacant property while addressing food equity and economic opportunity.



JAMIE BROOKS
CBRE



JOE NUNEZ
Cal-Prime Realty & Westford Law Group





OFFICE SALE OF THE YEAR



KEVIN SHANNON
Newmark



KEN WHITE
Newmark



ROB HANNAN
Newmark

VITAL STATISTICS

FIGUEROA AT WILSHIRE

601 S. Figueroa St., Los Angeles

Deal Value: \$210 million



LAURA STUMM
Newmark



MICHAEL MOLL
Newmark



ALEX BEATON
Newmark

In June, Colliers announced the off-market sale of downtown Los Angeles' iconic 601 S. Figueroa Street office tower (Figueroa at Wilshire). The buyer, Uncommon Developers, acquired the trophy asset for \$210 million (\$201 PSF), marking the largest commercial sale in Los Angeles County since January 2024 at the time of closure. Following the acquisition, Uncommon Developers awarded Colliers the exclusive leasing and property management assignments for the 52-story, 1,042,332 square foot tower.

Built in 1990 at the high-profile intersection of Figueroa and Wilshire Blvd., the 52-story tower stands as a prominent landmark in the heart of Downtown Los Angeles. Its locale offers walkability to ample dining and retail destinations, immediate access to the 110 Freeway, and access to the most robust public transportation hub in Los Angeles County. Select property features include dual open-air lobbies, a tenant lounge, a state-of-the-art fitness center, 50 electric vehicle stalls, executive valet parking, and more.

"This complex transaction involved multiple stakeholders and required our deep market knowledge, relationships, and a structure with a deed-in-lieu and seller financing to align all parties," said Jordan Garcia of Colliers.



SEAN FULP
Colliers



MARK SCHUESSLER
Colliers



JORDAN GARCIA
Colliers





VITAL STATISTICS

MAPLE PLAZA

335- 345 N. Maple Dr., Beverly Hills

Deal Value: \$205.3 million



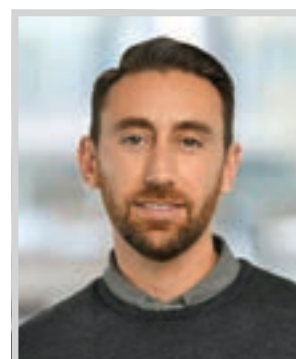
This transaction represents an outstanding example of strategic execution and market expertise in one of the most competitive and sought-after submarkets in Los Angeles. Stephen Somer of CBRE led a highly focused and innovative campaign to identify the right buyer for a rare, Class A asset in Beverly Hills, a market that is exceptionally desirable yet notoriously difficult to enter. Somer and his team generated significant interest, conducting more than 40 property tours and engaging a wide pool of qualified buyers. This level of activity underscores the effectiveness of the campaign and the strength of its positioning in a market where opportunities of this caliber are scarce.



STEPHEN SOMER
CBRE



BROOKE SILVER
CBRE



ELLIOTT TRENCHER
Kilroy Realty Corp



VITAL STATISTICS

i|o AT PLAYA VISTA

12150 Millennium Dr., Los Angeles

Deal Value: \$150.7 million



Newmark facilitated the \$150.7 million sale of i|o at Playa Vista, a 306,809 square foot creative workplace campus in Playa Vista. Co-head of US Capital Markets Kevin Shannon, vice chairmen Ken White, Rob Hannan, Laura Stumm and Michael Moll represented the seller, Clarion Partners. Newmark co-president, Global Debt & Structured Finance Jonathan Firestone, vice chairman Blake Thompson and director Henry Cassidy provided support on debt strategy and financing considerations throughout the transaction process. The buyer was Barings. The two-building, mixed-use i|o campus has attracted 78,000 square feet of new leasing over the past 24 months at market-leading rates, demonstrating its tenant appeal in a flight-to-quality leasing environment.



KEVIN SHANNON
Newmark



KEN WHITE
Newmark



ROB HANNAN
Newmark



LAURA STUMM
Newmark



MICHAEL MOLL
Newmark





OFFICE LEASE OF THE YEAR



ALLEN TROWBRIDGE
Cushman & Wakefield



SAM GLENDON
CBRE



CRAIG PETERS
CBRE



VITAL STATISTICS

27750 N. Entertainment Dr., Valencia
Square Footage: 98,388



The CBRE team, led by Sam Glendon, successfully negotiated a nearly 100,000 square foot office lease for a national life sciences company in Valencia. This strategic relocation moves the client from an older facility into a modern Class A building that had been largely vacant for several years. The transaction not only revitalizes a key property but also strengthens the local economy by retaining high-quality, high-paying jobs in the region.

The new location will serve as a hub for offices, research and development, and lab space, critical functions for the client's business unit. This investment reflects the company's commitment to growth and innovation, ensuring the

retention of skilled jobs while creating an environment that attracts new talent.

The specialized space required for life sciences operations was not readily available in the area. Only part of the building was initially marketed for lease, with an existing tenant occupying the balance of the building. CBRE orchestrated a multi-step negotiation process, to deliver the full building footprint needed by the client. Through creative problem-solving and persistence, CBRE met the client's requirements while ensuring this important employer remained in Valencia. This deal exemplifies market leadership, client advocacy, and community impact.

VITAL STATISTICS

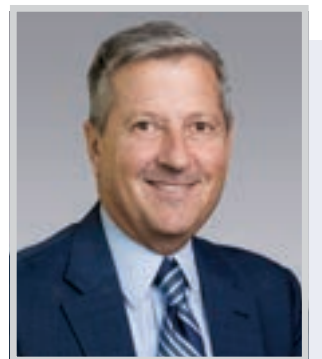
8501 Fallbrook Ave., West Hills
Square Footage: 154,829



Ron Wade of CBRE successfully negotiated the lease of 154,829 rentable square feet at 8501 Fallbrook Ave on behalf of a prominent California healthcare provider network. This significant transaction represents a major win for the San Fernando Valley and underscores the region's appeal to established businesses. The core story here is the healthcare provider's strategic decision to bring over 1,100 employees back to the office, reversing a work-from-home model implemented during the COVID-19 pandemic. This move highlights the healthcare provider's commitment to in-person collaboration, employee engagement, and the specific advantages of remaining within the Valley.



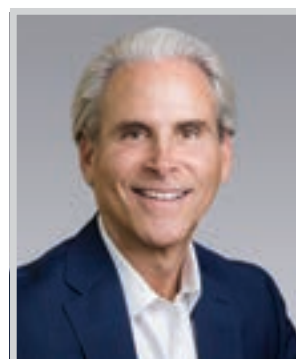
MATTHEW HEYN
Colliers



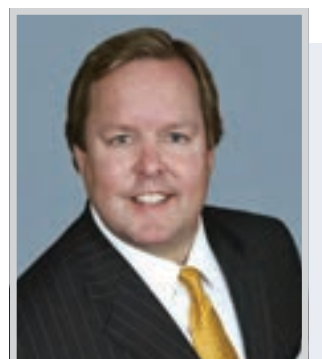
DAVID SOLOMON
Colliers



CAITLIN HOFFMAN
Colliers



BOB ROSENTHAL
Colliers



RON WADE
CBRE



VITAL STATISTICS

115 N. First St., Burbank
Square Footage: 53,777



CHRIS BAER
Avison Young

This transaction represents a significant long-term commitment by College of Dental and Medical Assistants Inc, underscoring the strength of the Burbank market as a hub for specialized education and workforce training. The tenant executed a lease for 53,777 square feet, with a total lease consideration of \$33.4 million, reflecting both the scale and strategic importance of the deal. Representing the landlord, Chris Baer successfully positioned the building to meet the operational needs of an education-focused tenant requiring flexible, high-functioning space to support classrooms, labs, and administrative uses. Transactions of this size and financial magnitude in Burbank are notable, particularly in a competitive leasing environment.



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INDUSTRIAL SALE OF THE YEAR



MICHAEL LONGO
CBRE



BARBARA PERRIER
CBRE



BRIAN RUSSELL
CBRE



JOHN SCHUMACHER
CBRE



DAVID PRINGLE
Morgan Stanley



VITAL STATISTICS

AMZL LAX

9785 S. Bellanca Ave., Los Angeles

Deal Value: Confidential

This transaction stands out as one of the most significant industrial deals in Los Angeles County in 2025 due to its scale, complexity, and strategic importance. The property encompasses 18.9 acres and features a newly constructed 141,360 square foot logistics facility with a rooftop parking deck and extensive excess parking – an exceptionally rare configuration in the South Bay market, which is known for its high barriers to entry and limited availability of Class A industrial space.

The site’s transformation adds to its uniqueness. Previously a manufacturing facility, it was sold by CBRE National Partners in 2020. The owner then undertook a complete demolition and developed a built-to-suit facility for Amazon, delivering the project to market in 2024. This redevelopment required navigating entitlement, design, and construction challenges in a highly constrained infill location adjacent to LAX, one of the busiest airports in the world.

The brokerage team, led by Mike Longo and Barbara Perrier of CBRE, executed a highly competitive bidding process in one of the tightest industrial markets in the country. Despite economic headwinds and cautious investor sentiment, the team achieved the highest price for a single asset sold in Los Angeles County this year. This outcome reflects exceptional market knowledge, negotiation skill, and execution under challenging conditions.





ARENTOX SCHIFF
Donaldson + Partners



BEHRENS & ASSOCIATES
Donaldson + Partners

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MITSUI SUMITOMO INSURANCE GROUP
SAA Interiors+Architecture



THE TRADE DESK
HOK

We Listen | We Care | We Collaborate | We Deliver





INDUSTRIAL SALE OF THE YEAR

VITAL STATISTICS

VALLEY VIEW COLD STORAGE

15015 Valley View Ave.,
Santa Fe Springs

Deal Value: Confidential



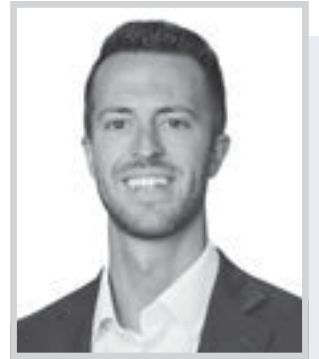
Valley View Cold Storage, a cold-storage warehouse and distribution property, sold to W. P. Carey from a Brookfield-backed fund. The 302,850 square foot cold storage warehouse is under renovation, receiving upgrades. Fully leased to grocery distributor United Natural Foods Inc., the property was built with 273,400 square feet of temperature-controlled space, making up 90% of the property. The property sits on nearly 17 acres of industrially zoned land adjacent to Interstates 5, 605 and 105. Newmark's Andrew Briner, Jim Linn, Kevin Shannon and Aaron Banks represented the seller. Newmark's John McMillan, Jeff Sanita and Jeff Cannon and Connor Reeves facilitated the lease on behalf of the landlord.



ANDREW BRINER
Newmark



JIM LINN
Newmark



AARON BANKS
Newmark



KEVIN SHANNON
Newmark



KEN WHITE
Newmark



JOHN McMILLAN
Newmark



JEFF SANITA
Newmark



OVERLAND & AYRES | LOS ANGELES, CA



ARCHITECTURE | PLANNING | INTERIORS | GRAPHICS

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ARCHITECTURE THAT INSPIRES

For more than five decades, MVE + Partners has shaped the architectural identity of Los Angeles County. Through forward-thinking, community-focused design seen in projects such as Mandarin Oriental Residences Beverly Hills, Rosewood Residences, Hallasan and One Museum Square, MVE continues to contribute to the region's growth and vibrancy.



VITAL STATISTICS

GARFIELD BUSINESS CENTER

3412-3430 Garfield Ave., Commerce

Deal Value: \$97 million



Industrial acquisition group Terreno Realty Corp. sold Garfield Business Center to Palisade Group for \$97 million. Terreno bought the five-tenant, 545,000 square foot industrial campus in Commerce, California, in 2012 for \$52.4 million from Westcore Properties and Dune Real Estate Partners. The property is 99% leased to 12 tenants at 3300-3430 Garfield Ave., producing an unleveraged internal rate of return of 9.5%. Newmark brokers Andrew Briner, Jim Linn, Aaron Banks, Kevin Shannon, Ken White and analyst Luke Easton represented Terreno Realty on the deal. Newmark's John McMillan and Jeff Sanita handle the leasing for the property, and also supported the transaction. Newmark's Bill Fishel, Wyatt Strahan, Alethia Halamandaris arranged acquisition financing.

NEWMARK



ANDREW BRINER
Newmark



JIM LINN
Newmark



AARON BANKS
Newmark



KEVIN SHANNON
Newmark



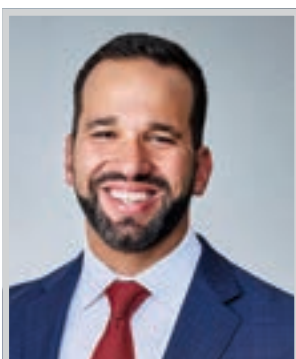
KEN WHITE
Newmark



JOHN McMILLAN
Newmark



JEFF SANITA
Newmark



BILL FISHEL
Newmark



WYATT STRAHAN
Newmark



ALETHIA HALAMANDARIS
Newmark



INDUSTRIAL LEASE OF THE YEAR



CHRIS SHEEHAN
Colliers



MIKE FOLEY
Colliers



MICHAEL J. FOWLER
JLL



ZACHARY SAKOWSKI
JLL



VITAL STATISTICS

SHOEMAKER BUSINESS PARK

15614-15620 & 15700 Shoemaker Ave., Santa Fe Springs

Square Footage: 521,091

Breakthru Beverage, a family-owned, wholesale distributor of wine, beer, and spirits to retailers and restaurants throughout California, expanded in Santa Fe Springs in Q3 by signing a full-building, 521,091 square foot lease in PGIM's 1997-built warehouse and distribution center in the Shoemaker Business Park, occupying the entire campus, which was vacated last year by Denver-based VF Outdoors.

The lease's 119.5-month lease term exceeded the Q3 2025 LA-OC-Inland Empire average by 83.8% for new leases or expansions and achieved the highest total gross consideration of any lease transaction in the history of the Mid Counties market.





VITAL STATISTICS

12818 Shoemaker Ave.,
Santa Fe Springs
Square Footage: 306,890



This significant lease renewal secures Maersk Warehousing & Distribution’s long-term commitment to 12818 Shoemaker Avenue. The deal encompasses a 306,890 square foot distribution facility and an additional 840,708 square feet of land, totaling a substantial 34-acre logistics hub. Maersk, a global integrated logistics company, has anchored its operations here for two decades, leveraging the site for end-to-end supply chain solutions including warehousing, distribution, fulfillment, and inland transportation. Tres Reid, vice chairman at CBRE, along with his team Lauren Peddicord, and Caroline Reid, expertly represented Maersk Warehousing & Distribution in this impactful lease renewal.



CLYDE STAUFF
Colliers



TRES REID
CBRE



LAUREN PEDDICORD
CBRE



CAROLINE REID
CBRE



VITAL STATISTICS

SAUGUS STATION INDUSTRIAL CENTER
25750 & 25710 Springbrook Ave.,
Santa Clarita
Square Footage: 266,446



The Saugus Station Industrial Center lease facilitated by CBRE for HASA stands out as one of the most significant industrial lease transactions in the Santa Clarita Valley. Located at 25750 & 25710 Springbrook Avenue, this combined 156,500 square foot property with approximately 109,946 square feet of yard space represents a strategic expansion and relocation for HASA, a leading manufacturer of water treatment products. The deal is noteworthy for its size and complexity, as well as the strategic advantages it delivers. The CBRE team successfully identified a location that not only meets HASA’s immediate operational needs but also provides room for future expansion.



CRAIG PETERS
CBRE





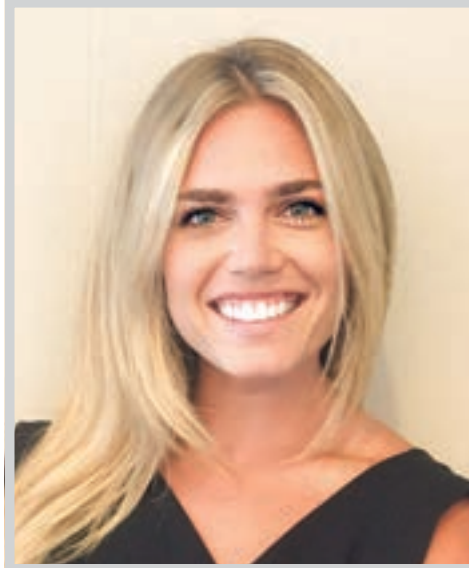
MULTIFAMILY SALE OF THE YEAR



MARC RENARD
Cushman & Wakefield



MANFRED SCHAUB
Cushman & Wakefield



MORGAN JACKSON
Cushman & Wakefield



VITAL STATISTICS

THE RISE

1331 N. Cahuenga Blvd., Los Angeles

Deal Value: \$159 million



The Rise Hollywood transaction represented one of the most significant institutional multifamily transactions in the Los Angeles market in 2025. The Rise is an award-winning multifamily community built in 2021 containing 369 units in a seven-story podium with distinct amenities. Located at 1311 N. Cahuenga Blvd., the asset sits in the heart of Hollywood’s “Vinyl District,” a submarket that has seen a transformative influx of creative office and entertainment investment.

Notwithstanding thousands of new units being delivered in Hollywood over the past decade, the Cushman & Wakefield team provided evidence that Rise would demonstrate outsized rent growth over the next five years. In addition, while many institutional investors lacked con-

viction for Los Angeles due to regulatory shifts like ULA and rent control measures, the transaction team utilized a data-driven approach to highlight the property and micro market’s unique competitive advantages and long-term value appreciation potential. AEW Capital Management agreed with C&W’s investment thesis and acquired the asset. The transaction team’s ability to secure a global investment manager amidst a general retreat by other institutional players, underscores the excellence in brokerage and asset positioning.

This transaction sends a clear signal to the capital markets: global institutional investors continue to allocate to quality multifamily assets in Los Angeles despite near-term volatility.

VITAL STATISTICS

AVILA APARTMENTS

75 W. Walnut St., Gardena

Deal Value: Confidential



This exceptional transaction involved the sale of the Avila Apartments, a 201-unit apartment complex located at 75 West Walnut Street in Pasadena. This sale, facilitated by Derrek Ostrzyzek, executive vice president at CBRE, along with his team members Rachel Parsons, Mike Murphy, and Kenji Thomas, represents a significant achievement in the multifamily sector. The property’s attractive vintage, high-quality construction, and substantial size made it a highly sought-after asset. The sale price reflects the intense competition for stabilized assets located in high quality, high barrier to entry neighborhoods within greater Los Angeles.



DERREK OSTRZYZEK
CBRE



RACHEL PARSONS
CBRE



MIKE MURPHY
CBRE



KENJI THOMAS
CBRE



VITAL STATISTICS

LEGACY COLLECTION PORTFOLIO

715 & 706 S. Normandie Ave.;
841 S. Serrano Ave.; 682 Irolo St.; and
1811, 1825 & 1861 Whitley Ave, Los Angeles

Deal Value: \$84.4 million



JANET NEMAN
Kidder Mathews



ANGELICA GOTZEV
Kidder Mathews

The Legacy Collection Portfolio transaction stands out as a landmark multifamily sale that exemplifies strategic advisory excellence, market leadership, and flawless execution in a highly volatile environment. In 2025, Janet Neman successfully listed and sold an iconic seven-property, 552-unit Art Deco multifamily portfolio located in the highly sought-after Los Angeles submarkets of Koreatown and Hollywood. Her ability to deliver pricing that achieved some of the highest comparable sales for assets of this vintage and type underscores her market expertise and credibility. Despite macroeconomic uncertainty and capital market volatility, Newman executed an aggressive, highly targeted marketing campaign that generated multiple competitive, non-contingent, all-cash offers.



PACIFIC GOLDEN VALLEY

Pacific Industrial is proud to announce that Pacific Golden Valley has been named an official winner in the 2026 Los Angeles Business Journal Commercial Real Estate Awards.

Pacific Golden Valley stands as a benchmark for modern industrial development, designed with function and aesthetics in mind to attract the best companies in the greater Los Angeles area. We are honored to provide a world-class home for DrinkPak and are grateful to our exceptional partners who made this project a success.

THANK YOU TO OUR TEAM:

- General Contractor:** Oltmans Construction
- Architect:** Architects Orange
- Civil Engineer:** Alliance Engineering
- Broker:** Cushman & Wakefield

Scan to Learn More



MEDICAL SALE OF THE YEAR



MIKE CONDON JR.
Cushman & Wakefield



ERICA FINCK
Cushman & Wakefield



ERIC OLOFSON
Cushman & Wakefield



VITAL STATISTICS

ST. VINCENT MEDICAL CENTER

2131 W. 3rd St., Los Angeles

Deal Value: \$66.5 million



The sale of St. Vincent Medical Center in Los Angeles represents a landmark transaction in California's healthcare real estate market. The transaction involved the transfer of an eight acre, 565,012 square foot urban medical campus located in the heart of Los Angeles – one of the most scrutinized and tightly regulated markets in the country.

The site included a former acute care hospital, multiple specialty medical buildings, structured parking, and supporting infrastructure, requiring deep coordination across land use, entitlement, and adaptive reuse considerations. Key challenges included navigating legacy healthcare regulations, managing multiple stakeholder interests, addressing environmental compliance, and aligning the property's future use with

evolving post-pandemic demands for healthcare and community services.

Given the asset's institutional legacy, strategic location, and significant redevelopment potential, the transaction required not only technical expertise but also a forward-looking vision. The Cushman & Wakefield team's ability to successfully negotiate and align the interests of civic, institutional, and private parties – while preserving optionality for the future use of the site – demonstrates a level of brokerage and advisory excellence deserving of industry recognition.

As one of the largest urban healthcare campuses to change hands in recent years, the transaction represents a pivotal moment in the area's civic and socio-economic landscape.



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MEDICAL LEASE OF THE YEAR



HANS MUMPER
Robertson Properties Group



TODD DONEY
CBRE



MARK SPRAGUE
CBRE



KESENIA SELTZER
CBRE

VITAL STATISTICS

PAC THEATERS

116 and 120 N. Robertson Blvd., Los Angeles

Square Footage: 113,020



This transaction represents one of the most notable healthcare real estate leases in Los Angeles, both in size and strategic impact. Todd Doney of CBRE successfully executed an extension and expansion on behalf of Cedars-Sinai Hospital at 116 and 120 North Robertson Boulevard, totaling 113,020 square feet. The lease included a 32,000-square-foot expansion and an 81,020-square-foot extension, enabling Cedars-Sinai to continue its strategic growth and deliver essential medical care services.

What makes this deal unique is the collaboration it required. To facilitate Cedars-Sinai's expansion, the landlord agreed to relocate its own headquarters, thereby freeing up an additional 32,000 square feet that the tenant required for medical purposes – a move that necessitated

creative negotiation and planning. The team navigated securing the right space while maintaining operational continuity and coordinating stakeholders, ensuring Cedars-Sinai could continue serving patients without disruption.

This deal delivers an impact on the surrounding community by enabling Cedars-Sinai to expand its footprint and continue delivering world-class healthcare in one of Los Angeles' most densely populated areas.



GENSLER PROUDLY SUPPORTS THE LOS ANGELES BUSINESS JOURNAL'S 2026 COMMERCIAL REAL ESTATE AWARDS



LAND SALE OF THE YEAR



KEVIN SHANNON
Newmark



KEN WHITE
Newmark



CHRIS BENTON
Newmark



ANTHONY MUHLSTEIN
Newmark



GABE MUNSON
Newmark



VITAL STATISTICS

12755 Burbank Blvd., Valley Village

Deal Value: Confidential

An affiliate of media giant ABC sold the 19 acre site, at 12755 Burbank Boulevard in LA's Valley Village neighborhood, to an affiliate of LA-based developer Regent Properties. Newmark's Kevin Shannon, Chris Benton, Anthony Muhlstein, Gabe Munson and Ken White represented the seller in the deal. This deal was impactful because it was one of the largest undeveloped parcels in Los Angeles that traded hands after being on the market for years.





VITAL STATISTICS

100 S. Nash St., El Segundo
Deal Value: \$54 million



The acquisition of a nine acre infill site in El Segundo represents one of the most innovative and strategically significant land transactions in the Greater Los Angeles area. The deal stands out not only for its vision, but for the layered complexity involved in bringing it to fruition. As one of the last developable parcels of this scale in El Segundo, the site required extensive diligence around environmental conditions, infrastructure capacity, and overlapping zoning overlays. The transaction demanded coordination across public and private sectors, including early engagement with the City of El Segundo and local stakeholders to ensure alignment with long-term planning and quality-of-life goals.



MICHAEL CONDON SR
Cushman & Wakefield



MICHAEL CONDON JR.
Cushman & Wakefield



CHRIS SINFIELD
Cushman & Wakefield



STEVE BOHANNON
Cushman & Wakefield



ERICA FINCK
Cushman & Wakefield



KYLIE RAWW
Cushman & Wakefield

VITAL STATISTICS

VALENCIA COMMERCE CENTER
Franklin Parkway, Valencia
Deal Value: Confidential



This landmark transaction represents one of the largest land sales in the region, demonstrating exceptional brokerage expertise, market insight, and strategic execution. The 13.93-acre parcel is part of the pre-entitled Valencia Commerce Center, a highly sought-after industrial hub poised for major economic expansion. The transaction overcame notable challenges common in large-scale industrial land deals, including navigating entitlement complexity, aligning buyer and seller expectations, and managing timing within a shifting capital markets environment. Glendon and Peters' ability to mitigate these challenges while maintaining deal momentum demonstrates the high level of sophistication and leadership required to bring a transaction of this scale to the finish line.



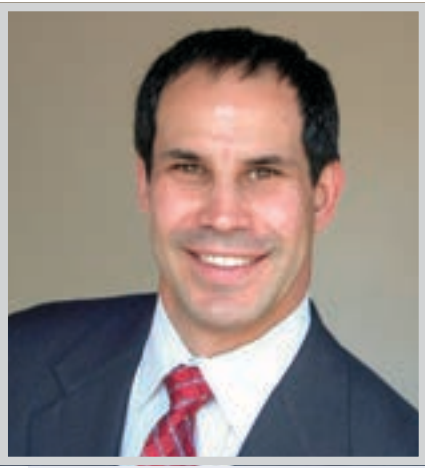
CRAIG PETERS
CBRE



SAM GLENDON
CBRE



COMMUNITY IMPACT SALE OF THE YEAR



STEVEN SCHECHTER
 Marcus & Millichap



BRANDON MICHAELS
 Marcus & Millichap



VITAL STATISTICS

4466-4518 Crenshaw Blvd., Los Angeles
Deal Value: \$10.7 million



4 466-4518 Crenshaw Boulevard, a 28,207 square foot school property situated on 1.48 acres of land located less than 0.2 miles from the Metro K line Leimert Park Station in Leimert Park. This transaction had a meaningful and positive impact on the surrounding community. By acquiring the property, the existing school was able to secure its long-term presence at the site, ensuring continuity and stability for students and families in an underserved area. Prior to the sale, alternative buyers had proposed redeveloping the property, which would have resulted in the demolition of the school and the displacement of hundreds of students who would have been forced to seek education elsewhere.

Preserving the current use avoided the disruption that often accompanies rezoning, redevelopment, increased traffic, and construction activity. From a planning perspective, maintaining the school aligned with the city's broader goals of supporting community-serving institutions and minimizing displacement in vulnerable neighborhoods. Overall, the community benefited by preserving a critical educational resource, maintaining neighborhood stability, and ensuring that students in an underserved population could continue attending their school in a familiar and accessible location. The transaction protected not just a building, but an essential community institution.



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COMMUNITY IMPACT LEASE OF THE YEAR



TODD DONEY
CBRE



PATRICK MOODY
CBRE



JOHN EVAN
Village School



VITAL STATISTICS

COLORADO CENTER

2401 Colorado Ave., Santa Monica

Square Footage: 65,930



When the Palisades fire severely damaged Village School’s campus in January 2025, approximately 250 students and faculty were suddenly displaced in the middle of the academic year. The urgency of the situation required an immediate and extraordinary solution to ensure continuity of education and stability for families during a time of crisis.

City officials in Santa Monica foresaw that it might become a haven for displaced schools. On Jan. 10, the City Council adopted an emergency ordinance that allowed for a streamlined and expedited permitting review process for schools.

At the same time, Todd Doney and his CBRE team had a client, Edmunds.com Inc., who had sublease space

available at the Colorado Center in Santa Monica. The team jumped into action, connecting their client with Village School.

Within days, CBRE facilitated a 24-month sublease allowing Village School to take a 65,930 square foot full second-floor space from Edmunds.com, Inc. The team worked to identify, negotiate, and prepare the space so that classes could resume almost immediately, minimizing disruption for students and parents.

Edmunds.com, Inc. offered to structure this deal so that Village School would only need to cover its share of operating expenses and real estate taxes, without any base rent. CBRE waived its commission entirely, prioritizing service over profit.



TRUSTED PARTNERS

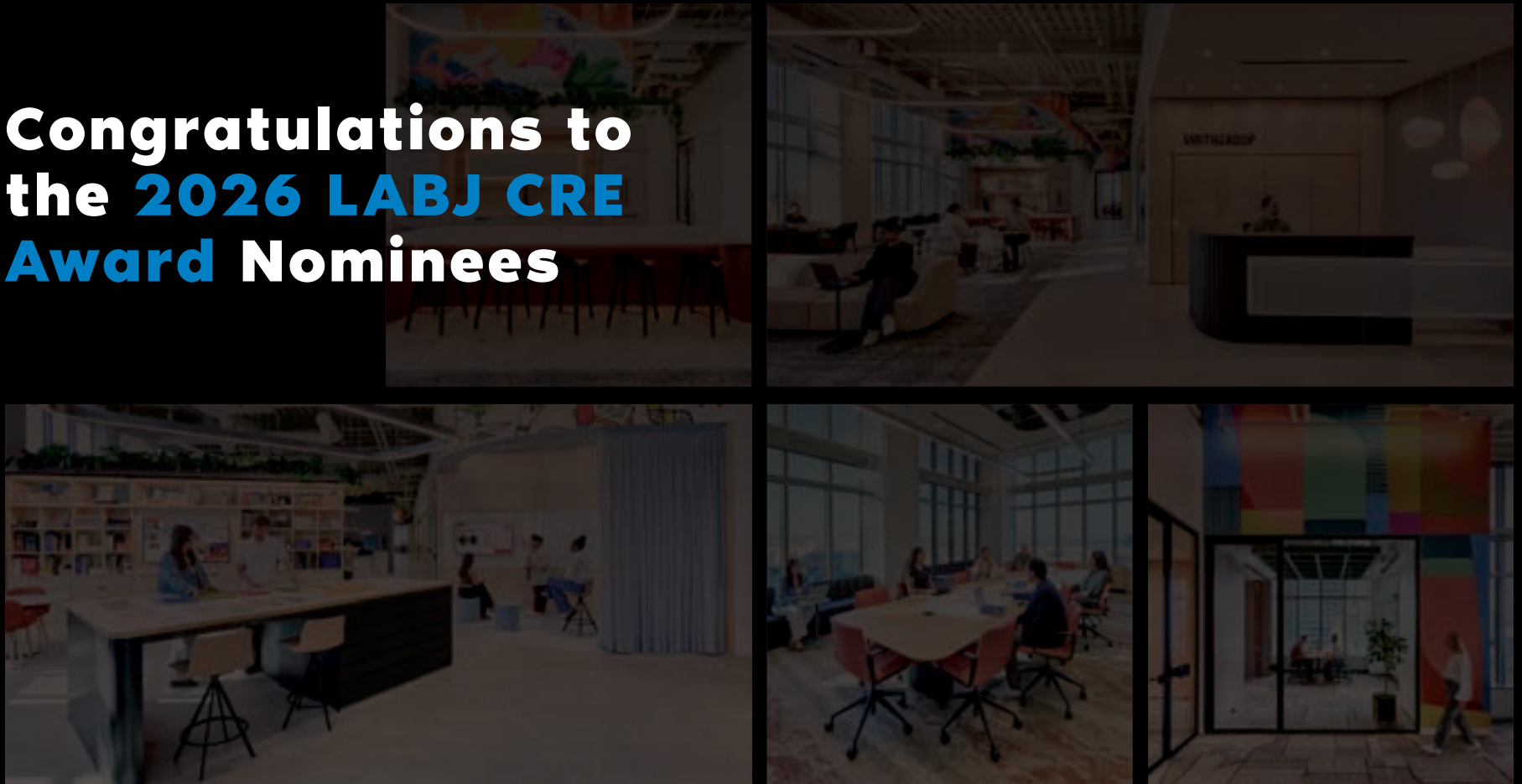
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Newmark | Zachary Card
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IREA |
| Adam Abushagur
Marcus & Millichap | Myles Bazoian
Matthews | Kevon Carroll
Colliers | Mike Condon Jr.
Cushman & Wakefield | William Everitt
IREA |
| Martin Agnew
Marcus & Millichap | Alex Beaton
Newmark | Darren Casamassima
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LA North/Ventura | Michael Condon Sr.
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Newmark | Jacob Castro
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Colliers |

Congratulations to the 2026 LABJ CRE Award Nominees



Nominated Project: SmithGroup LA

© Kim Rodgers Photography

2026 INDIVIDUAL NOMINEES



- | | | | |
|--|--|--|--|
| Jordan Garcia
Colliers | Alethia Halamandaris
Newmark | Morgan Jackson
Cushman & Wakefield | Eliezer Lasry
Marcus & Millichap |
| Andrew Ghassemi
Spectrum CRE | Rob Hannan
Newmark | Whitney Jones
Cushman & Wakefield | Bryan Lewitt
JLL |
| Bill Gilmore
Coldwell Banker | Jack Harris
The Beverly Hills Estates | Blake Kaplan
JLL | Sam Liberow
Marcus & Millichap |
| Chris Giordano
Kidder Mathews | Bo Henderson
CBRE | Ron Kaspi
Wilshire Advisory Group | Scott Lifschultz
Matthews |
| Sam Glendon
CBRE | Matthew Heyn
Colliers | David Kaufman
Lee & Associates -
LA North/Ventura | Jim Linn
Newmark |
| Angelica Gotzev
Kidder Mathews | Eli Hiekali
CBRE | Andrew Kim
NAI Capital Commercial | Casey Lins
Kidder Mathews |
| Reid Gratsch
Cushman & Wakefield | Caleb Hodge
Kennedy-Wilson Properties LTD | Alexander Kozakov
CBRE | John Logan
Zacuto Group |
| Matthew Greenberg
CBRE | Caitlin Hoffman
Colliers | Nick Krakower
SRS Real Estate Partners LLC | Michael Longo
CBRE |
| Ari Greene
Marcus & Millichap | Mike Hooker
Delphi Business Properties, Inc. | Erik Krasney
CBRE | Matthew Luchs
Zacuto Group |
| Yair Haimoff
Spectrum CRE | Clayton Hovivian
Cresa | Jonathan Krikorian
IREA | Joyce Ma
WeTrust Realty |
| Daniel Hakimpour
Spectrum CRE | Chris Isola
JLL | Tina LaMonica
NAI Capital Commercial | Franc Magaña
KWP Real Estate |

OCEANA HOTEL, SANTA MONICA

ZARA, THE GROVE, LA

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CHAGEE TEA HOUSE, CENTURY CITY



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Cushman & Wakefield

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Cresa

Leslie Mayer
Cushman & Wakefield

Mike McKeever
JLL

John McMillan
Newmark

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Brandon Michaels
Marcus & Millichap

Kyle Miller
Newmark

Lucas Mitchell
Marcus & Millichap

Michael Moll
Newmark

Patrick Moody
CBRE

Anthony Muhlstein
Newmark

Hans Mumper
Robertson Properties Group

Gabe Munson
Newmark

Mike Murphy
CBRE

Tigran Nalbandyan
LA Premier Group

Jack Nathan
KWP Real Estate

Chris Nelson
Matthews

Stefan Neumann
NAI Capital Commercial

Janet Newman
Kidder Mathews

Dana Nialis
CBRE

Joe Nunez
Cal-Prime Realty /
Westford Law Group

Eric Olofson
Cushman & Wakefield

Derrek Ostrzyzek
CBRE

Rachel Parsons
CBRE

Lauren Peddicord
CBRE

Barbara Perrier
CBRE

Craig Peters
CBRE

David Pringle
Morgan Stanley

Jeff Puffer
Delphi Business Properties, Inc.

Connor Quan
Spectrum CRE

Kylie Rawn
Cushman & Wakefield

Rick Raymundo
Marcus & Millichap

Caroline Reid
CBRE

Tres Reid
CBRE

Robert Remer
Remer Radcliff

Marc Renard
Cushman & Wakefield

Bennett Robinson
CBRE

Scott Romick
Lee & Associates -
LA North/Ventura

Bob Rosenthal
Colliers

Jay Rubin
Lee & Associates -
LA North/Ventura

Brian Russell
CBRE

Melinda Russell
CBRE

Zachary Sakowski
Colliers

Josh Samuels
CBRE

Jeff Sanita
Newmark

Manfred Schaub
Cushman & Wakefield

Steven Schechter
Marcus & Millichap

Mark Schuessler
Colliers



01



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STUDIO PLAZA OWNER Douglas Emmett Management ARCHITECT Gensler STRUCTURAL ENGINEER MHP CIVIL ENGINEER KPFF LANDSCAPE ARCHITECT LRM



01 Best Office Project
Studio Plaza

02 Best Education
Project
Curtis School

02 CURTIS SCHOOL COLLABORATIVE LEARNING INNOVATION CENTER OWNER Curtis School ARCHITECT Pica + Sullivan Architects
CIVIL ENGINEER KPFF STRUCTURAL ENGINEER Johnson Leifield MEP ENGINEER Alfa Tech Consulting Enterprises
CONSTRUCTION MANAGEMENT Seacock + Stafford Construction Management

2026 INDIVIDUAL NOMINEES



John Schumacher
CBRE

Blake Searles
JLL

Kesenia Seltzer
CBRE

Ryan Serling
Marcus & Millichap

Tom Sexton
NAI Capital Commercial

David Shaby III
NAI Capital Commercial

Kevin Shannon
Newmark

Lee Shapiro
KWP Real Estate

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Colliers

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JLL

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Chris Sinfeld
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Stephen Somer
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Mark Sprague
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Clyde Stauff
Colliers

Christopher Steck
Kidder Mathews

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Delphi Business Properties, Inc.

Wyatt Strahan
Newmark

Laura Stumm
Newmark

Sam Sukut
Matthews

Kenji Thomas
CBRE

Michael Townsend
Townsend & Associates, Inc.

Shaun Tramondo
Stratton Commercial Real Estate, Inc.

Elliott Trencher
Kilroy Realty Corp

Allen Trowbridge
Cushman & Wakefield

Patrick Wade
CBRE

Ron Wade
CBRE

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Colliers

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Angie Weber
CBRE

Justin Weiss
KWP Real Estate

Ken White
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Cushman & Wakefield

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Jason Woods
Lee & Associates

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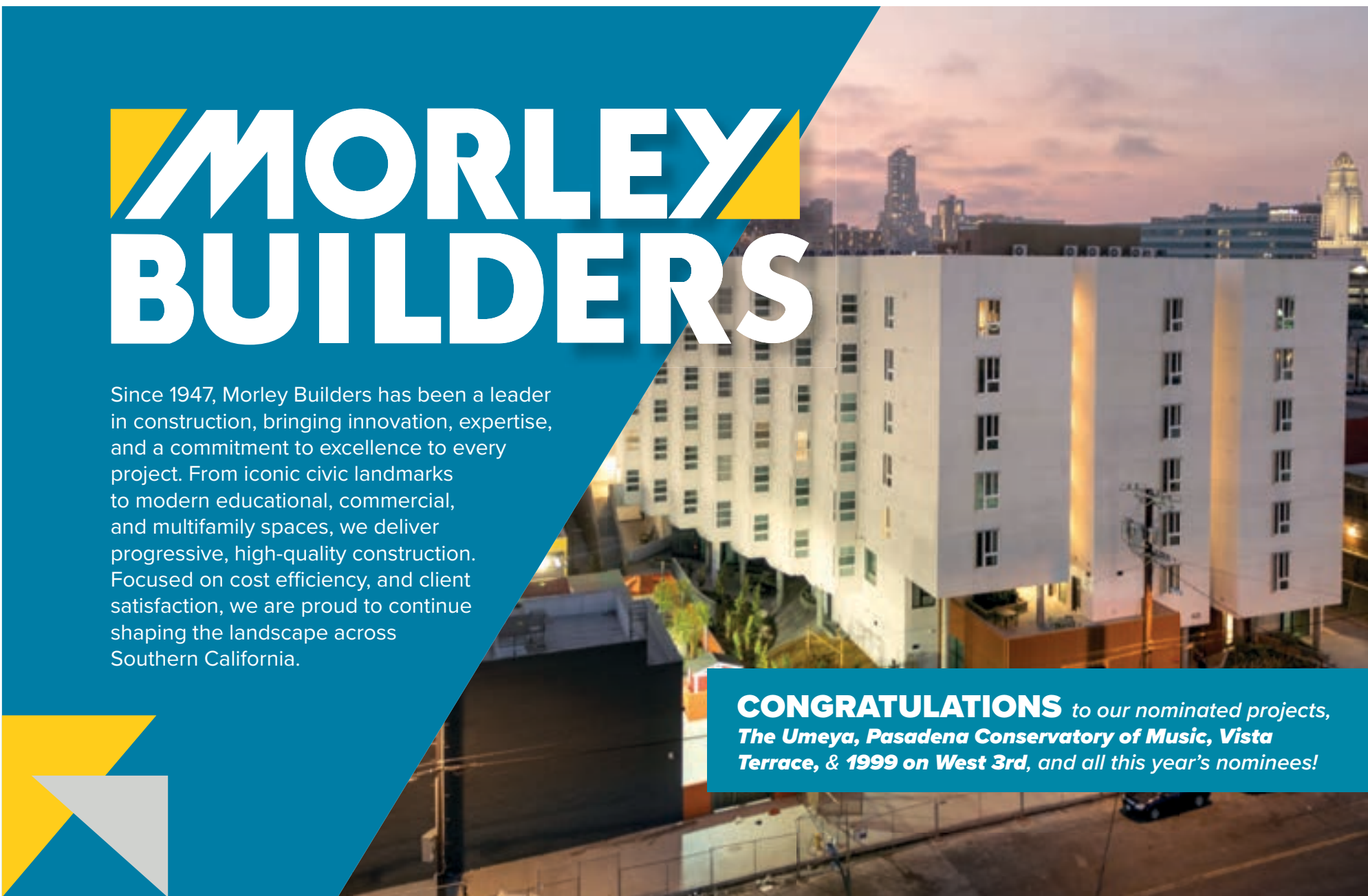
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2320 Alaska, LLC	Bright Star Schools	Continental Development Corporation	GRT Architects	JRM Construction West
9th St Partners	Brooks + Scarpa Architects	CRP Vernon LLC	Harbor Associates	K Milan Construction
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AEG	Build Group Construction Company, Inc.	Del Rey Properties	HED	KPRS Construction
Albert Group Architects	BXP	Donaldson + Partners	Heney Dong & Associates	LaTerra Development
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CONGRATULATIONS to our nominated projects, *The Umeya, Pasadena Conservatory of Music, Vista Terrace, & 1999 on West 3rd*, and all this year's nominees!



2026 PROJECT NOMINEES



- | | | | |
|--|--|--|---|
| MBK Rental Living | Oltmans Construction Co. | Reed Smith | TADG Real Estate Group |
| McCarthy Cook | ONE NINE Architecture | Rexford Industrial | TCA Architects, Inc. |
| McDermott Construction Inc. | Pacific Industrial | SAA interiors + architecture | Thomas Safran & Associates Development, Inc. |
| Melzer Deckert & Ruder Architects, Inc. | Paragon Commercial Group | SCB | Turner Construction Company |
| Meta Housing Corporation | Parker Brown, Inc. | Servco Builders | UCLA Health |
| Milender White Inc. | Pasadena Conservatory of Music | Shawmut Design and Construction | University of Southern California |
| Mill Creek Residential | Pica + Sullivan Architects, Ltd. | SHoP Architects | Valerio Architects, Inc. |
| Millie and Severson, General Contractors | Portrait Construction, Inc. | Sierra Pacific Constructors | Verdugo Company |
| Montalba Architects | Quality Branded | Sixpeak Capital | Walton Construction, Inc. |
| Morley Builders | R.D. Olson Construction | SmithGroup | Ware Malcomb |
| MSIG | RACAIA | Snyder Langston | West Valley Food Pantry |
| MVE + Partners | Rapt Studio | Solex Construction | Windward School |
| Nadel Architecture + Planning | RBABS Investments #5, LLC | Stanhope Company Contractors | Y&M Architects |
| OfficeUntitled | RCI Builders, Inc. | Sterling Organization | Zara USA, Inc. |
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HONORING OUR LOS ANGELES BUSINESS JOURNAL

COMMERCIAL REAL ESTATE AWARDS

2026 NOMINEES

We proudly recognize your achievements and the impact you make across Los Angeles commercial real estate. Congratulations!



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South Bay

STEFAN NEUMANN
South Bay

RYAN CAMPBELL
San Gabriel Valley

TOM SEXTON
West LA

PHILIP "TED" ATTALLA
South Bay

ANDREW KIM
West LA

TINA LAMONICA
Pasadena



Commercial Real Estate Delivers \$3.5 Trillion Boost to US GDP

Annual study underscores commercial real estate's outsized role in driving economic growth, employment and earnings nationwide

Commercial real estate (CRE) continues to be a cornerstone of the US economy, generating trillions of dollars in economic activity and supporting tens of millions of jobs, according to a recent report released by the NAIOP Research Foundation.

Using 2025 data, the study examines the economic contributions of commercial real estate from new development and the ongoing operations of existing buildings. It finds that direct expenditures of \$1.4 trillion tied to commercial real estate development and operations in 2025 rippled throughout the economy, producing significant multiplier effects across industries and regions.

NEW DEVELOPMENT

Contributed \$1.6 trillion to GDP, driving employment and economic output across every phase of the development lifecycle.

Supported 7.4 million American jobs and \$555 billion in personal earnings, spanning construction, professional services, and building operations and supporting local economies nationwide.

ONGOING OPERATIONS

Totaling 73.8 billion square feet as of the second quarter of 2025, building operations produced an estimated \$752.4 billion in direct expenditures and:

- Contributed \$2.0 trillion to US GDP
- Generated \$697.5 billion in personal earnings
- Supported 13.1 million jobs nationwide.

COMBINED

The combined economic contributions of new commercial development and operations of commercial, residential, institutional and infrastructure real estate in 2025:

- Contributed \$3.5 trillion to U.S. GDP
- Generated \$1.3 trillion in personal earnings
- Supported a total of 20.4 million jobs

The broader construction of commercial, residential, institutional and infrastructure real estate

when combined with the operation of commercial buildings generated \$7.3 trillion for the U.S. economy and supported 38.7 million jobs.

"This research underscores what communities across the country already know: commercial real estate is a major driver of economic activity," said Marc Selvitelli, president and CEO of NAIOP. "Through their work, developers help shape communities and deliver the places that support how people live and work."

New development of office, industrial, warehouse, retail and multifamily buildings generates economic activity across multiple phases, including preconstruction, site development, on-site construction, tenant improvements and initial building operations.

Commercial real estate's economic footprint also extends well beyond construction sites. Development activity supports a wide range of professional and business services, including architecture and engineering, legal services, marketing and management, site engineering, grading and paving, and interior design and construction.

"By examining both new development and existing building operations, the NAIOP Research Foundation study provides a compre-

hensive picture of commercial real estate's role in the U.S. economy," said Selvitelli. "The findings underscore the industry's importance not only as a driver of construction activity, but also as a long-term source of employment, income and economic stability at the national, state and local levels."

The full report includes detailed national and state-level data, including top states for development overall and by the sectors of industrial manufacturing, warehouse, office, retail and multifamily.

Since 2008, NAIOP has conducted this comprehensive analysis to estimate the annual economic contribution of commercial real estate development and operations. The 2025 report was authored by Brian Lewandowski, Adam Illig, and Richard Wobbekind, Ph.D., Leeds School of Business, University of Colorado Boulder and draws on key data from the U.S. Census Bureau, U.S. Bureau of Labor Statistics, Bureau of Economic Analysis, Dodge Construction Network, and the National Council of Real Estate Investment Fiduciaries (NCREIF).

For more information, visit naiop.org/researchfoundation.

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✉ btripp@milenderwhite.com | ☎ 949.427.7560





Brewing Belonging at CHAGEE

Introducing the Modern Teahouse to Southern California

When a new brand enters Los Angeles, it doesn't just compete for attention, it competes for meaning. In a region where culture, commerce, and community constantly remix, the brands that endure aren't simply "new." They become an integral part of the community: a place to meet, to pause, to celebrate, to build routines.

That's the opportunity CHAGEE sees as it brings its Modern Teahouse concept—rooted in centuries of Yunnan tea tradition—into Southern California communities. CHAGEE opened its first U.S. teahouse at Westfield Century City in May, 2025. Today, CHAGEE is expanding its local footprint across the region, with stores in Culver City, Torrance, Mission Viejo, Del Amo, Brea, and Long Beach.

For Emily Chang, CHAGEE's chief commercial officer for North America, the goal isn't to "import" a brand, but to translate an experience.

"Tea is already part of how the world gathers," Chang said. "Our work in Southern California is to honor the heritage, then build a modern ritual that fits the pace, the creativity, and the openness of this community. This is tea, reimaged."

A THIRD PLACE FOR THE THIRD WAVE OF TEA DRINKERS

Throughout history, teahouses were never just about the beverage. Historically, they were a social anchor—a place for conversation, reflection, and connection. In a post-remote-work economy where people are recalibrating how they spend their time, Chang believes the modern teahouse can re-emerge as an essential "third place", somewhere between home and work.

"People are craving spaces that feel intentional," Chang said. "CHAGEE is an invitation to everyone who enters our doors to pause, connect with friends, and enjoy our premium tea beverages in a peaceful environment."

CHAGEE's design reflects that point of view: a sensory-forward environment intended to help guests "relax, revitalize and reconnect," blending modern aesthetics with tea-inspired elements. It's a strategy that aligns with a broader shift in retail and hospitality: physical spaces are no longer just endpoints for transactions, they're enablers of immersive brand experiences.

TRADITION, UPGRADED: CRAFT MEETS CONSISTENCY

CHAGEE's approach combines hand-crafted care and technology. The company emphasizes traditional tea craftsmanship while using automated brewing and extraction technology designed to deliver consistency at scale. It's the

kind of operational discipline that matters in Southern California, where customer expectations are high and word-of-mouth travels at the speed of social.

"In L.A., you don't get a long runway to figure it out," Chang said. "Your product and your experience have to be excellent every day because people here have great taste and endless options."

That consistency also enables CHAGEE to do what many beverage brands struggle to: elevate a product category beyond a single time-of-day occasion.

BEYOND THE AFTERNOON: BUILDING AN EVENING TEA CULTURE

Early this year, CHAGEE launched an evening tea service—a guided tasting experience with a tea sommelier and a flight of three teas—inviting US consumers to experience a new category of tea. Chang likens the ambition to Starbucks' early role in popularizing coffee culture in tea-drinking China.

"Coffee kickstarts the day, but tea shapes it," Chang said. "It's a modern ritual perfect for afternoon refreshment and endures into the later hours. CHAGEE is becoming an evening social ritual—a modern, elevated experience that delivers clarity, connection, and calm."

For business communities, that's not just a menu expansion, it's a new format for convening. Think client meetings that feel less trans-

actional, team celebrations that don't revolve around alcohol, and networking that feels calm—but still culturally relevant.

A GLOBAL BRAND LEARNING LOCALLY

While CHAGEE is new on the Southern California business scene, it's not a small company. CHAGEE has more than 7300 modern teahouses open across China and the Asia-Pacific region. Its founder is clear that he wants to be a long-standing brand serving customers across at least 100 countries. But Chang is clear that scale doesn't guarantee resonance.

"Global doesn't mean generic," she said. "Our desire is for every teahouse to feel like it belongs in the neighborhood because that's how trust is built."

That local mindset is especially important in Southern California, where communities are both diverse and deeply proud of their distinct identities. The Modern Teahouse, Chang argues, can be a bridge: a place where heritage is shared in a way that's welcoming, contemporary, and participatory.

"Tea is one of the oldest social technologies in the world," Chang said. "When you offer someone a cup, you're offering care. In today's business and social world, that kind of human connection is the point."

Learn more about CHAGEE at chagee.us.



Congratulations Johnson Fain

Johnson Fain continues to deliver award-winning projects, recognized by the Los Angeles Business Journal CRE Awards.



CRE Survey and Index Reveals Data Center Development Projected to Double

As the AI boom accelerates, data centers and digital infrastructure emerge as key drivers in industrial development

The Winter 2025 Allen Matkins/UCLA Anderson Forecast California Commercial Real Estate Survey released this month indicates a significant shift in the industrial development landscape, with data centers and digital infrastructure now leading the charge, outpacing e-commerce as the primary driver of new industrial projects. According to the latest survey, 38% of respondents cite data centers and digital infrastructure as the foremost catalyst for development, a marked increase from 17% in the previous survey.

The Forecast also points to shifts in the office market driven by AI and digital infrastructure, particularly in key tech hubs such as San Francisco and Silicon Valley. The growing demand for AI talent has fueled an uptick in office leasing, leading to the first drop in office vacancies in San Francisco since 2019, according to CBRE. AI job growth in the region

has increased by 59% since January 2024, contributing to this shift.

“The growing adoption of cloud computing, machine learning, and artificial intelligence is influencing commercial real estate,” said Spencer B. Kallick, partner at Allen Matkins. “As technology continues to shape the sector, real estate developers and investors are taking a close look at which markets are positioned for growth across the office, industrial, retail, and multifamily sectors.”

DIGITAL ECONOMY POWERS INDUSTRIAL DEVELOPMENT

With a heightened emphasis on data centers and digital infrastructure, e-commerce is now the secondary driver of industrial development at 28%, a notable decline from 50% in the previous survey.

Amid this shift, outlook on the industrial sector is strong, particularly in Northern California, where half of respondents (50%) expect multiple new projects within the next 12 months. Southern California mirrors this optimism, with 54% anticipating a surge in new projects. Despite rising construction costs, the sector’s resilience demonstrates a robust

‘As technology continues to shape the sector, real estate developers and investors are taking a close look at which markets are positioned for growth across the office, industrial, retail, and multifamily sectors.’

SPENCER B. KALICK
Allen Matkins

future driven by the demand for technological infrastructure.

“The industrial market is accelerating with the development pipeline growing daily to support the increasing prominence of digital infrastructure, as well as the continued need for last-mile delivery centers,” said Jonathan Shardlow, partner, Allen Matkins.

INFLATION AND RISING COSTS WON’T SLOW MULTIFAMILY MOMENTUM

Despite inflationary pressures and rising construction costs, the multifamily market

remains resilient. Vacancy rates across California are improving, particularly in major urban centers. Respondents predict vacancy declines in key tech centers, including San Francisco (58%), San Diego (67%) and Los Angeles (57%), which are benefiting from increased housing demand driven by AI job growth.

“Increasing demand for multifamily housing is closely tied to the ongoing housing shortage in California, complemented by strong job growth in the AI sector,” said Jennifer Jeffers, senior counsel, Allen Matkins. “As technology companies ramp up hiring, there is greater need for housing solutions to accommodate

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Nicholas Santos
LIUNA Local 1309
-Long Beach-
(562)421-9346
www.Local1309.com



both a growing workforce and residents seeking flexible living arrangements.”

In the wake of the recent wildfires impacting Southern California, future multifamily development is likely to increase further as displaced homeowners seek temporary apartment housing. This surge in demand is projected to increase Los Angeles-area rent prices as well, with CoStar data anticipating a rise by 8 to 12%.

For new multifamily development projects, hybrid work models remain a primary influence in design, with 64% of respondents citing community-oriented features as a top design element, followed by 55% focusing on in-home office and coworking spaces. The demand for connected living spaces is also rising, with a third of developers (33%) prioritizing proptech to meet the needs of modern renters.

OFFICE CHANGES SHAPE

The office market is undergoing significant transformation, particularly in Northern California, where 67% of respondents expect demand to outpace supply. In San Francisco and Silicon Valley, 70% and 60% of respondents, respectively, anticipate a decline in vacancy rates, signaling a recovery in leasing activity.

“While Northern California’s office markets are experiencing strong leasing activity, Southern California presents a more mixed picture,” said Alain R’bibo, partner, Allen Matkins. “Demand for smaller office footprints and flexible spaces is growing as hybrid and remote work models persist. This trend continues to

put pressure on traditional office space operators to rethink their offerings and embrace more adaptable designs.”

New office development remains limited, with only 4% of Northern California respondents and 5% of Southern California respondents expecting new office projects this year. As a result, the focus is likely to shift to the viability of retrofitting older office spaces to meet the needs of a more digital and modern workforce in areas such as high-speed connectivity, energy efficiency, and accessibility.

RETAIL BLENDS IN

Retail development is increasingly blending with residential and commercial footprints, driven by consumer demand for convenience and a broader range of experiences. The Forecast reveals that residential-serving retail is the primary driver of new retail development, accounting for more than half (53%) of responses, as more mixed-use environments emerge.

“Retail is becoming less about traditional shopping and more about creating vibrant, experience-driven spaces,” said Sandra Jacobson, partner, Allen Matkins. “We’re seeing a greater focus on spaces that integrate retail with residential areas, offering consumers a one-stop destination for living, working and leisure supported by technology to enhance the experience.”

While e-commerce continues to pressure traditional retail spaces like malls and big-box stores, 18% of respondents see demand

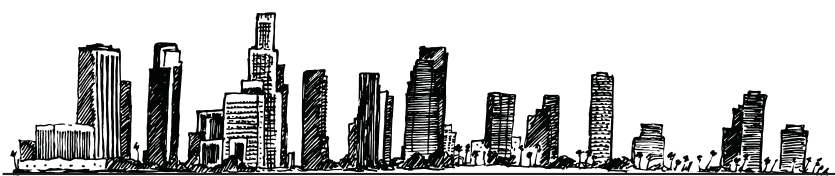


for experiential spaces as a way to drive foot traffic and enhance the in-person shopping experience. Vacancy rates in San Francisco are expected to either decrease or remain stable, while Los Angeles is seeing consistent demand for retail spaces, despite ongoing challenges from e-commerce growth.

UCLA Anderson Forecast is one of the most widely watched and often-cited economic outlooks for California and the nation and was

unique in predicting both the seriousness of the early-1990s downturn in California and the strength of the state’s rebound since 1993. The Forecast was credited as the first major US economic forecasting group to call the recession of 2001 and, in March 2020, it was the first to declare that the recession caused by the COVID-19 pandemic had already begun.

Learn more at uclaforecast.com.



LOS ANGELES BUSINESS JOURNAL

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AFFORDABLE HOUSING

TELLUS ON CARSON

City: Torrance

Developer: Meta Housing Corporation

GC: Milender White Inc.

Architect: Y&M Architects

Milender White (MW), Meta Housing Corporation and Y&M Architects recently teamed up to build 230 units of affordable housing in the South Bay, close to the 110 Freeway and less than 500 feet from Harbor-UCLA Medical Center and its 11.5-acre research park, considered Los Angeles County’s first biotech employment hub. Tellus on Carson represents MW’s fourth general contracting project for Meta and its first project with Y&M, Meta’s frequent collaborator.

Entirely residential, Tellus on Carson rises six stories. The two-building, 338,678 sq. ft. project has seven levels; one of the two parking levels is below grade. The west exterior presents a red-on-white facade accented by black-framed recessed balconies, while the east and north exteriors present black, white, and gray hues. Courtyards, murals, and a community center are all included in the project footprint.

Units are 1-3 bedroom, designed for growing families as well as singles and couples. Residents can take mass transit or use the nearby Harbor Freeway to access the region.



Congratulations on a job well done!





VA BUILDING 701 MACARTHUR

City: Los Angeles

Developer: Thomas Safran & Associates Development, Inc.

GC: LENA Construction

Architect: The Architects Collective

VA Building 701 MacArthur is a newly completed residential community for formerly homeless Veterans at the West Los Angeles VA Campus. Over the course of two years, through both modular manufacturing and on-site new construction, the project team converted a three-acre parking lot into a garden-style residential community, with lush, landscaped walkways weaving through 11 adjacent low-rise buildings. It is among the last projects designed by the late architect Frank Gehry, in collaboration with The Architects Collective. As a Veteran himself, Gehry and his team understood the distinct needs of those who have served and helped create a safe and welcoming environment where Veterans can recover and thrive.



WEST LA VA CAMPUS BUILDING 404

City: Los Angeles

Developer: Century Housing

GC: Walton Construction, Inc.

Architect: KFA Architecture

West LA VA Campus Building 404 is a new three- and four-story permanent supportive housing community located at the corner of Bonsall and Nimitz Avenues within the \$1.1 billion, 1200-unit West Los Angeles VA Campus transformation. Completed in June 2025, the 71,000 square foot development provides 73 permanent supportive housing apartments for formerly unhoused veterans earning between 30 and 50 percent of the area median income. The project is designed to support long-term housing stability while fostering a strong sense of community. Studio and one-bedroom apartments are complemented by shared amenities that include landscaped outdoor courtyards, a classroom, fitness center, bicycle storage, and flexible community spaces.



THE MONTECITO II

City: Hollywood

Developer: Thomas Safran & Associates Development, Inc.

GC: LENA Construction

Architect: BSB Design

Montecito II Senior Housing is the new construction of 64 affordable housing units for seniors located in Hollywood. The design reflects an art-deco style, six story building designed to complement the neighboring historic Montecito Apartments that exemplify original art deco architecture from the 1930s. The total building square footage is 42,384. Montecito II Senior Housing features approximately 1,300 square feet of indoor community space with a TV and seating area, a computer room, a lobby, a room for services, restrooms, and laundry facilities. The project also includes a 500 square foot roof deck and 2,900 square foot podium space, as well as a 1,300 square foot courtyard.



RETAIL SALE OF THE YEAR



BILL BAUMAN
Newmark



KYLE MILLER
Newmark



VITAL STATISTICS

LONG BEACH TOWNE CENTER

7575 Carson Blvd., Long Beach

Deal Value: \$144 million

The Long Beach Towne Center, a 100-acre complex on Carson Street in East Long Beach, was sold for \$144 million to CenterCal Properties of Costa Mesa and New York-based DRA Advisors. The center, the largest outdoor mall in Long Beach according to news sources, has 870,000 square feet of leasable space and is anchored by 75 retail and service stores, restaurants, 4,500 parking spaces and a 26-screen Regal Edwards theater.

The property itself is a one million square foot super regional shopping center located along the 605 Freeway – 870k square feet was offered by Newmark with WalMart the only parcel not included. The Property was 94% leased at the time of sale. The process yielded multiple offers from high quality institutional investors.



KEVIN SHANNON
Newmark



KEN WHITE
Newmark

VITAL STATISTICS

VILLAGE DEL AMO

21201- 21327 Hawthorne Blvd., Torrance

Deal Value: \$108.3 million



The \$108.3 million sale of Village Del Amo in Torrance represents the largest retail transaction in the South Bay in 2025 and one of the region's clearest examples of renewed investor confidence in grocery-anchored neighborhood retail. The center exemplifies the durability of necessity-based retail in an increasingly digital economy. NAI Capital Commercial's role in representing the buyer demonstrates deep market knowledge, precise positioning, and the ability to execute a complex, high-value transaction during a transitional period for the retail sector. Taken together, the Village Del Amo sale is a bellwether deal that highlights where retail investment is headed.



DAVID SHABY III
NAI Capital Commercial



STEFAN NEUMANN
NAI Capital Commercial





VITAL STATISTICS

THE RANCH

3830 W. Verdugo Ave., Burbank

Deal Value: \$62.4 million



The Ranch – a core infill neighborhood shopping center, is currently anchored by Smart & Final and CVS with significantly below market rents and the ability to reposition the anchors over the next 10 years. The offering included over 85k square feet of improvements on nearly six acres of land. The seller had completed a multimillion-dollar remodel, property was 100% leased at time of sale and closed at \$62.4 million, a 3.8% cap rate. Newmark procured over 15 offers from Institutional, Private HNW, and Family Offices in a very competitive process. The property was sold to a family office.

NEWMARK



BILL BAUMAN
Newmark



KYLE MILLER
Newmark



KEVIN SHANNON
Newmark



KEN WHITE
Newmark

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RETAIL LEASE OF THE YEAR



LEE SHAPIRO
KWP Real Estate



JUSTIN WEISS
KWP Real Estate



JACK NATHAN
KWP Real Estate



JOHN MEARS
RUE



MICHAEL TOWNSEND
Townsend and Associates



VITAL STATISTICS

THE BLOC

700 W. 7th St., Los Angeles

Square Footage: 101,000

Macy's shuttered its four-story, 250,000 square foot DTLA location at The Bloc in early 2025. With interior vertical transportation, large floorplates, and rooftop parking deck, the former department store space offered an incredible opportunity for a large format operator to establish a flagship foothold in the heart of DTLA.

The KWP listing drew the attention of Ballers, a social club with current locations in Philadelphia and Boston focused on racquet sports such as pickleball and padel. Ballers plans to open a 101,000 square foot outpost at The Bloc which, according to media reports, will feature 18 pickleball courts and four padel courts, five golf simulators, two soccer pitches, a high-end retail shop, two full bars, a restaurant and a recovery zone outfitted with a sauna and cold plunge area. Ballers will occupy the third level formerly occupied by Macy's and convert the rooftop parking area to courts.

Ballers' presence at The Bloc in DTLA is significant for both its sheer size in the market as well as its innovative approach to meeting the consumer demand for communal experiences. It is a thoughtful example of adaptive reuse that reimagines an outdated retail use as a vibrant and active gathering place.



TOWSEND AND ASSOCIATES



VITAL STATISTICS

BELLFLOWER PLAZA

14317 & 14339 Clark Ave., Bellflower

Square Footage: 48,672



KWP Real Estate facilitated the successful lease of a 48,672-square-foot space at Bellflower Plaza, a busy neighborhood shopping center in southeast Los Angeles County, to Northgate Gonzalez Market. Located on the southeast corner of Rosecrans and Clarke Avenues in Bellflower, the anchor box space was formerly occupied by two tenants, Big Lots and 99 Cents Only. Recognized as one of the nation’s premier Mexican grocers, Northgate Market, as it is commonly known, has been family-owned and operated since 1980. The Bellflower location represents its 45th location in Southern California and will feature the brand’s “mercado” concept featuring prepared Mexican foods and artisanal crafts.



KYLE FISHBURN
KWP Real Estate



FRANC MAGAÑA
KWP Real Estate



ROBERT REMER
Remer Radcliff

VITAL STATISTICS

CRENSHAW PLAZA

3300 W. Slauson Ave., Los Angeles

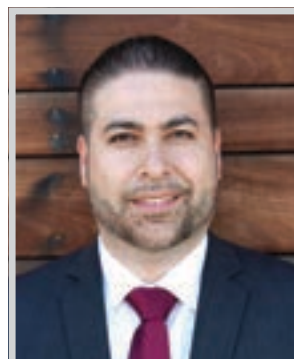
Square Footage: 46,333



This transaction delivered both significant scale and meaningful community impact. Vallarta Supermarkets leased a nearly 50,000 square foot space at Crenshaw Plaza, a site that had been vacant since 2021. The neighborhood is classified as a food desert, where residents face limited access to affordable, healthy food. Securing a full-service grocer was critical yet challenging – many operators had overlooked the area due to the perceived risk of underperformance. Jamie Brooks of CBRE overcame these hurdles by identifying Vallarta as the ideal tenant, balancing the owner’s financial objectives with the community’s needs. This deal revitalizes a long-vacant property while addressing food equity and economic opportunity.



JAMIE BROOKS
CBRE



JOE NUNEZ
Cal-Prime Realty & Westford Law Group





OFFICE SALE OF THE YEAR



KEVIN SHANNON
Newmark



KEN WHITE
Newmark



ROB HANNAN
Newmark

VITAL STATISTICS

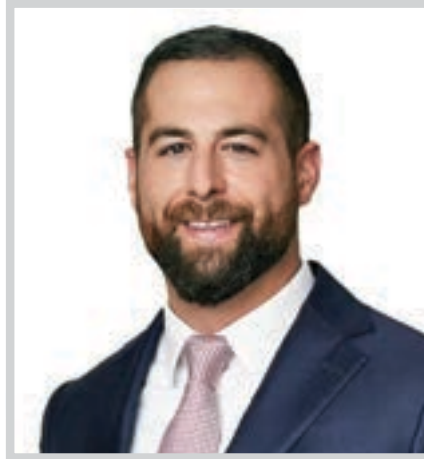
FIGUEROA AT WILSHIRE

601 S. Figueroa St., Los Angeles

Deal Value: \$210 million



LAURA STUMM
Newmark



MICHAEL MOLL
Newmark



ALEX BEATON
Newmark

In June, Colliers announced the off-market sale of downtown Los Angeles' iconic 601 S. Figueroa Street office tower (Figueroa at Wilshire). The buyer, Uncommon Developers, acquired the trophy asset for \$210 million (\$201 PSF), marking the largest commercial sale in Los Angeles County since January 2024 at the time of closure. Following the acquisition, Uncommon Developers awarded Colliers the exclusive leasing and property management assignments for the 52-story, 1,042,332 square foot tower.

Built in 1990 at the high-profile intersection of Figueroa and Wilshire Blvd., the 52-story tower stands as a prominent landmark in the heart of Downtown Los Angeles. Its locale offers walkability to ample dining and retail destinations, immediate access to the 110 Freeway, and access to the most robust public transportation hub in Los Angeles County. Select property features include dual open-air lobbies, a tenant lounge, a state-of-the-art fitness center, 50 electric vehicle stalls, executive valet parking, and more.

"This complex transaction involved multiple stakeholders and required our deep market knowledge, relationships, and a structure with a deed-in-lieu and seller financing to align all parties," said Jordan Garcia of Colliers.



SEAN FULP
Colliers



MARK SCHUESSLER
Colliers



JORDAN GARCIA
Colliers





VITAL STATISTICS

MAPLE PLAZA

335- 345 N. Maple Dr., Beverly Hills

Deal Value: \$205.3 million



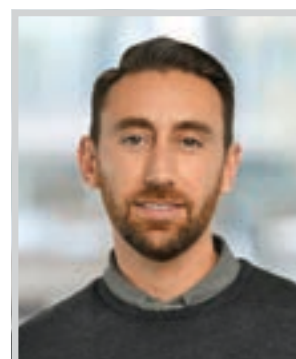
This transaction represents an outstanding example of strategic execution and market expertise in one of the most competitive and sought-after submarkets in Los Angeles. Stephen Somer of CBRE led a highly focused and innovative campaign to identify the right buyer for a rare, Class A asset in Beverly Hills, a market that is exceptionally desirable yet notoriously difficult to enter. Somer and his team generated significant interest, conducting more than 40 property tours and engaging a wide pool of qualified buyers. This level of activity underscores the effectiveness of the campaign and the strength of its positioning in a market where opportunities of this caliber are scarce.



STEPHEN SOMER
CBRE



BROOKE SILVER
CBRE



ELLIOTT TRENCHER
Kilroy Realty Corp



VITAL STATISTICS

i|o AT PLAYA VISTA

12150 Millennium Dr., Los Angeles

Deal Value: \$150.7 million



Newmark facilitated the \$150.7 million sale of i|o at Playa Vista, a 306,809 square foot creative workplace campus in Playa Vista. Co-head of US Capital Markets Kevin Shannon, vice chairmen Ken White, Rob Hannan, Laura Stumm and Michael Moll represented the seller, Clarion Partners. Newmark co-president, Global Debt & Structured Finance Jonathan Firestone, vice chairman Blake Thompson and director Henry Cassidy provided support on debt strategy and financing considerations throughout the transaction process. The buyer was Barings. The two-building, mixed-use i|o campus has attracted 78,000 square feet of new leasing over the past 24 months at market-leading rates, demonstrating its tenant appeal in a flight-to-quality leasing environment.



KEVIN SHANNON
Newmark



KEN WHITE
Newmark



ROB HANNAN
Newmark



LAURA STUMM
Newmark



MICHAEL MOLL
Newmark





OFFICE LEASE OF THE YEAR



ALLEN TROWBRIDGE
Cushman & Wakefield



SAM GLENDON
CBRE



CRAIG PETERS
CBRE



VITAL STATISTICS

27750 N. Entertainment Dr., Valencia
Square Footage: 98,388



The CBRE team, led by Sam Glendon, successfully negotiated a nearly 100,000 square foot office lease for a national life sciences company in Valencia. This strategic relocation moves the client from an older facility into a modern Class A building that had been largely vacant for several years. The transaction not only revitalizes a key property but also strengthens the local economy by retaining high-quality, high-paying jobs in the region.

The new location will serve as a hub for offices, research and development, and lab space, critical functions for the client's business unit. This investment reflects the company's commitment to growth and innovation, ensuring the

retention of skilled jobs while creating an environment that attracts new talent.

The specialized space required for life sciences operations was not readily available in the area. Only part of the building was initially marketed for lease, with an existing tenant occupying the balance of the building. CBRE orchestrated a multi-step negotiation process, to deliver the full building footprint needed by the client. Through creative problem-solving and persistence, CBRE met the client's requirements while ensuring this important employer remained in Valencia. This deal exemplifies market leadership, client advocacy, and community impact.

VITAL STATISTICS

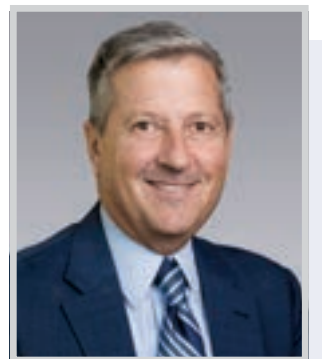
8501 Fallbrook Ave., West Hills
Square Footage: 154,829



Ron Wade of CBRE successfully negotiated the lease of 154,829 rentable square feet at 8501 Fallbrook Ave on behalf of a prominent California healthcare provider network. This significant transaction represents a major win for the San Fernando Valley and underscores the region's appeal to established businesses. The core story here is the healthcare provider's strategic decision to bring over 1,100 employees back to the office, reversing a work-from-home model implemented during the COVID-19 pandemic. This move highlights the healthcare provider's commitment to in-person collaboration, employee engagement, and the specific advantages of remaining within the Valley.



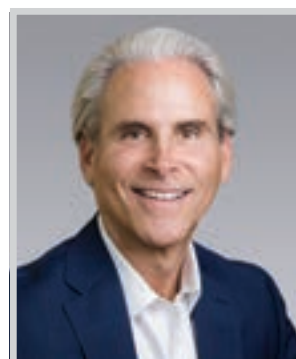
MATTHEW HEYN
Colliers



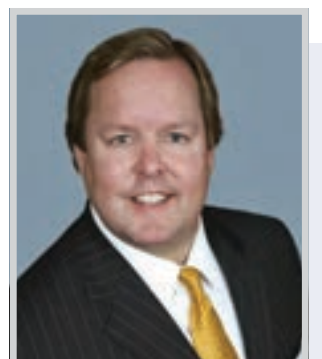
DAVID SOLOMON
Colliers



CAITLIN HOFFMAN
Colliers



BOB ROSENTHAL
Colliers



RON WADE
CBRE



VITAL STATISTICS

115 N. First St., Burbank
Square Footage: 53,777



CHRIS BAER
Avison Young

This transaction represents a significant long-term commitment by College of Dental and Medical Assistants Inc, underscoring the strength of the Burbank market as a hub for specialized education and workforce training. The tenant executed a lease for 53,777 square feet, with a total lease consideration of \$33.4 million, reflecting both the scale and strategic importance of the deal. Representing the landlord, Chris Baer successfully positioned the building to meet the operational needs of an education-focused tenant requiring flexible, high-functioning space to support classrooms, labs, and administrative uses. Transactions of this size and financial magnitude in Burbank are notable, particularly in a competitive leasing environment.



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INDUSTRIAL SALE OF THE YEAR



MICHAEL LONGO
CBRE



BARBARA PERRIER
CBRE



BRIAN RUSSELL
CBRE



JOHN SCHUMACHER
CBRE



DAVID PRINGLE
Morgan Stanley



VITAL STATISTICS

AMZL LAX

9785 S. Bellanca Ave., Los Angeles

Deal Value: Confidential

This transaction stands out as one of the most significant industrial deals in Los Angeles County in 2025 due to its scale, complexity, and strategic importance. The property encompasses 18.9 acres and features a newly constructed 141,360 square foot logistics facility with a rooftop parking deck and extensive excess parking – an exceptionally rare configuration in the South Bay market, which is known for its high barriers to entry and limited availability of Class A industrial space.

The site’s transformation adds to its uniqueness. Previously a manufacturing facility, it was sold by CBRE National Partners in 2020. The owner then undertook a complete demolition and developed a built-to-suit facility for Amazon, delivering the project to market in 2024. This redevelopment required navigating entitlement, design, and construction challenges in a highly constrained infill location adjacent to LAX, one of the busiest airports in the world.

The brokerage team, led by Mike Longo and Barbara Perrier of CBRE, executed a highly competitive bidding process in one of the tightest industrial markets in the country. Despite economic headwinds and cautious investor sentiment, the team achieved the highest price for a single asset sold in Los Angeles County this year. This outcome reflects exceptional market knowledge, negotiation skill, and execution under challenging conditions.





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INDUSTRIAL SALE OF THE YEAR

VITAL STATISTICS

VALLEY VIEW COLD STORAGE

15015 Valley View Ave.,
Santa Fe Springs

Deal Value: Confidential



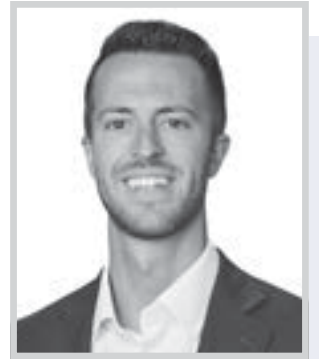
Valley View Cold Storage, a cold-storage warehouse and distribution property, sold to W. P. Carey from a Brookfield-backed fund. The 302,850 square foot cold storage warehouse is under renovation, receiving upgrades. Fully leased to grocery distributor United Natural Foods Inc., the property was built with 273,400 square feet of temperature-controlled space, making up 90% of the property. The property sits on nearly 17 acres of industrially zoned land adjacent to Interstates 5, 605 and 105. Newmark's Andrew Briner, Jim Linn, Kevin Shannon and Aaron Banks represented the seller. Newmark's John McMillan, Jeff Sanita and Jeff Cannon and Connor Reeves facilitated the lease on behalf of the landlord.



ANDREW BRINER
Newmark



JIM LINN
Newmark



AARON BANKS
Newmark



KEVIN SHANNON
Newmark



KEN WHITE
Newmark



JOHN McMILLAN
Newmark



JEFF SANITA
Newmark



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ARCHITECTURE | PLANNING | INTERIORS | GRAPHICS

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For more than five decades, MVE + Partners has shaped the architectural identity of Los Angeles County. Through forward-thinking, community-focused design seen in projects such as Mandarin Oriental Residences Beverly Hills, Rosewood Residences, Hallasan and One Museum Square, MVE continues to contribute to the region's growth and vibrancy.



VITAL STATISTICS

GARFIELD BUSINESS CENTER

3412-3430 Garfield Ave., Commerce

Deal Value: \$97 million



Industrial acquisition group Terreno Realty Corp. sold Garfield Business Center to Palisade Group for \$97 million. Terreno bought the five-tenant, 545,000 square foot industrial campus in Commerce, California, in 2012 for \$52.4 million from Westcore Properties and Dune Real Estate Partners. The property is 99% leased to 12 tenants at 3300-3430 Garfield Ave., producing an unleveraged internal rate of return of 9.5%. Newmark brokers Andrew Briner, Jim Linn, Aaron Banks, Kevin Shannon, Ken White and analyst Luke Easton represented Terreno Realty on the deal. Newmark's John McMillan and Jeff Sanita handle the leasing for the property, and also supported the transaction. Newmark's Bill Fishel, Wyatt Strahan, Alethia Halamandaris arranged acquisition financing.

NEWMARK



ANDREW BRINER
Newmark



JIM LINN
Newmark



AARON BANKS
Newmark



KEVIN SHANNON
Newmark



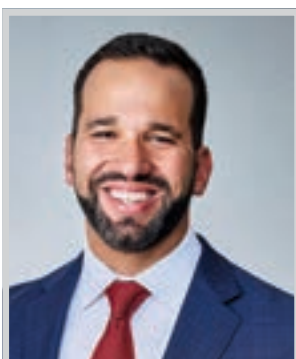
KEN WHITE
Newmark



JOHN McMILLAN
Newmark



JEFF SANITA
Newmark



BILL FISHEL
Newmark



WYATT STRAHAN
Newmark



ALETHIA HALAMANDARIS
Newmark



INDUSTRIAL LEASE OF THE YEAR



CHRIS SHEEHAN
Colliers



MIKE FOLEY
Colliers



MICHAEL J. FOWLER
JLL



ZACHARY SAKOWSKI
JLL



VITAL STATISTICS

SHOEMAKER BUSINESS PARK

15614-15620 & 15700 Shoemaker Ave., Santa Fe Springs

Square Footage: 521,091

Breakthru Beverage, a family-owned, wholesale distributor of wine, beer, and spirits to retailers and restaurants throughout California, expanded in Santa Fe Springs in Q3 by signing a full-building, 521,091 square foot lease in PGIM's 1997-built warehouse and distribution center in the Shoemaker Business Park, occupying the entire campus, which was vacated last year by Denver-based VF Outdoors.

The lease's 119.5-month lease term exceeded the Q3 2025 LA-OC-Inland Empire average by 83.8% for new leases or expansions and achieved the highest total gross consideration of any lease transaction in the history of the Mid Counties market.





VITAL STATISTICS

12818 Shoemaker Ave.,
Santa Fe Springs
Square Footage: 306,890



This significant lease renewal secures Maersk Warehousing & Distribution’s long-term commitment to 12818 Shoemaker Avenue. The deal encompasses a 306,890 square foot distribution facility and an additional 840,708 square feet of land, totaling a substantial 34-acre logistics hub. Maersk, a global integrated logistics company, has anchored its operations here for two decades, leveraging the site for end-to-end supply chain solutions including warehousing, distribution, fulfillment, and inland transportation. Tres Reid, vice chairman at CBRE, along with his team Lauren Peddicord, and Caroline Reid, expertly represented Maersk Warehousing & Distribution in this impactful lease renewal.



CLYDE STAUFF
Colliers



TRES REID
CBRE



LAUREN PEDDICORD
CBRE



CAROLINE REID
CBRE



VITAL STATISTICS

SAUGUS STATION INDUSTRIAL CENTER
25750 & 25710 Springbrook Ave.,
Santa Clarita
Square Footage: 266,446



The Saugus Station Industrial Center lease facilitated by CBRE for HASA stands out as one of the most significant industrial lease transactions in the Santa Clarita Valley. Located at 25750 & 25710 Springbrook Avenue, this combined 156,500 square foot property with approximately 109,946 square feet of yard space represents a strategic expansion and relocation for HASA, a leading manufacturer of water treatment products. The deal is noteworthy for its size and complexity, as well as the strategic advantages it delivers. The CBRE team successfully identified a location that not only meets HASA’s immediate operational needs but also provides room for future expansion.



CRAIG PETERS
CBRE





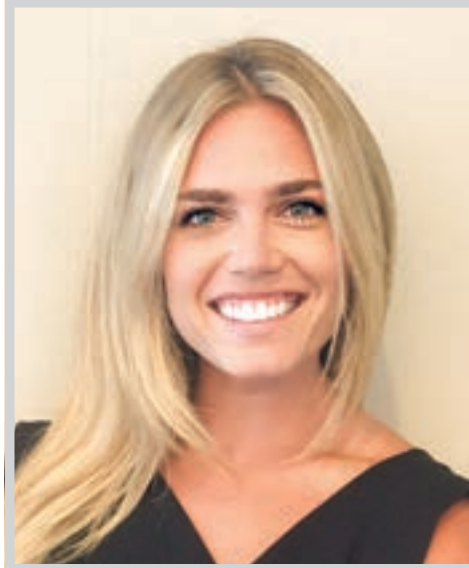
MULTIFAMILY SALE OF THE YEAR



MARC RENARD
Cushman & Wakefield



MANFRED SCHAUB
Cushman & Wakefield



MORGAN JACKSON
Cushman & Wakefield



VITAL STATISTICS

THE RISE

1331 N. Cahuenga Blvd., Los Angeles

Deal Value: \$159 million



The Rise Hollywood transaction represented one of the most significant institutional multifamily transactions in the Los Angeles market in 2025. The Rise is an award-winning multifamily community built in 2021 containing 369 units in a seven-story podium with distinct amenities. Located at 1311 N. Cahuenga Blvd., the asset sits in the heart of Hollywood’s “Vinyl District,” a submarket that has seen a transformative influx of creative office and entertainment investment.

Notwithstanding thousands of new units being delivered in Hollywood over the past decade, the Cushman & Wakefield team provided evidence that Rise would demonstrate outsized rent growth over the next five years. In addition, while many institutional investors lacked con-

viction for Los Angeles due to regulatory shifts like ULA and rent control measures, the transaction team utilized a data-driven approach to highlight the property and micro market’s unique competitive advantages and long-term value appreciation potential. AEW Capital Management agreed with C&W’s investment thesis and acquired the asset. The transaction team’s ability to secure a global investment manager amidst a general retreat by other institutional players, underscores the excellence in brokerage and asset positioning.

This transaction sends a clear signal to the capital markets: global institutional investors continue to allocate to quality multifamily assets in Los Angeles despite near-term volatility.

VITAL STATISTICS

AVILA APARTMENTS

75 W. Walnut St., Gardena

Deal Value: Confidential



This exceptional transaction involved the sale of the Avila Apartments, a 201-unit apartment complex located at 75 West Walnut Street in Pasadena. This sale, facilitated by Derrek Ostrzyzek, executive vice president at CBRE, along with his team members Rachel Parsons, Mike Murphy, and Kenji Thomas, represents a significant achievement in the multifamily sector. The property’s attractive vintage, high-quality construction, and substantial size made it a highly sought-after asset. The sale price reflects the intense competition for stabilized assets located in high quality, high barrier to entry neighborhoods within greater Los Angeles.



DERREK OSTRZYZEK
CBRE



RACHEL PARSONS
CBRE



MIKE MURPHY
CBRE



KENJI THOMAS
CBRE



VITAL STATISTICS

LEGACY COLLECTION PORTFOLIO

715 & 706 S. Normandie Ave.;
841 S. Serrano Ave.; 682 Irolo St.; and
1811, 1825 & 1861 Whitley Ave, Los Angeles

Deal Value: \$84.4 million



JANET NEMAN
Kidder Mathews



ANGELICA GOTZEV
Kidder Mathews

The Legacy Collection Portfolio transaction stands out as a landmark multifamily sale that exemplifies strategic advisory excellence, market leadership, and flawless execution in a highly volatile environment. In 2025, Janet Neman successfully listed and sold an iconic seven-property, 552-unit Art Deco multifamily portfolio located in the highly sought-after Los Angeles submarkets of Koreatown and Hollywood. Her ability to deliver pricing that achieved some of the highest comparable sales for assets of this vintage and type underscores her market expertise and credibility. Despite macroeconomic uncertainty and capital market volatility, Newman executed an aggressive, highly targeted marketing campaign that generated multiple competitive, non-contingent, all-cash offers.



PACIFIC GOLDEN VALLEY

Pacific Industrial is proud to announce that Pacific Golden Valley has been named an official winner in the 2026 Los Angeles Business Journal Commercial Real Estate Awards.

Pacific Golden Valley stands as a benchmark for modern industrial development, designed with function and aesthetics in mind to attract the best companies in the greater Los Angeles area. We are honored to provide a world-class home for DrinkPak and are grateful to our exceptional partners who made this project a success.

THANK YOU TO OUR TEAM:

- General Contractor:** Oltmans Construction
- Architect:** Architects Orange
- Civil Engineer:** Alliance Engineering
- Broker:** Cushman & Wakefield

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MEDICAL SALE OF THE YEAR



MIKE CONDON JR.
Cushman & Wakefield



ERICA FINCK
Cushman & Wakefield



ERIC OLOFSON
Cushman & Wakefield



VITAL STATISTICS

ST. VINCENT MEDICAL CENTER

2131 W. 3rd St., Los Angeles

Deal Value: \$66.5 million



The sale of St. Vincent Medical Center in Los Angeles represents a landmark transaction in California's healthcare real estate market. The transaction involved the transfer of an eight acre, 565,012 square foot urban medical campus located in the heart of Los Angeles – one of the most scrutinized and tightly regulated markets in the country.

The site included a former acute care hospital, multiple specialty medical buildings, structured parking, and supporting infrastructure, requiring deep coordination across land use, entitlement, and adaptive reuse considerations. Key challenges included navigating legacy healthcare regulations, managing multiple stakeholder interests, addressing environmental compliance, and aligning the property's future use with

evolving post-pandemic demands for healthcare and community services.

Given the asset's institutional legacy, strategic location, and significant redevelopment potential, the transaction required not only technical expertise but also a forward-looking vision. The Cushman & Wakefield team's ability to successfully negotiate and align the interests of civic, institutional, and private parties – while preserving optionality for the future use of the site – demonstrates a level of brokerage and advisory excellence deserving of industry recognition.

As one of the largest urban healthcare campuses to change hands in recent years, the transaction represents a pivotal moment in the area's civic and socio-economic landscape.



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MEDICAL LEASE OF THE YEAR



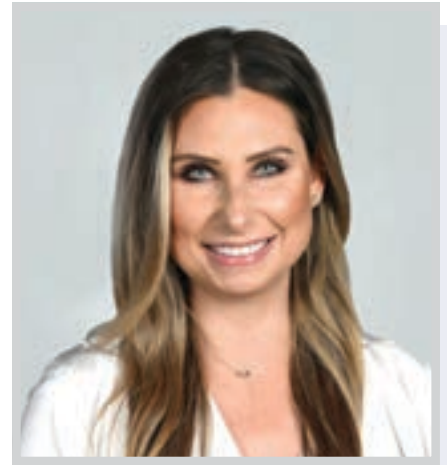
HANS MUMPER
Robertson Properties Group



TODD DONEY
CBRE



MARK SPRAGUE
CBRE



KESENIA SELTZER
CBRE

VITAL STATISTICS

PAC THEATERS

116 and 120 N. Robertson Blvd., Los Angeles

Square Footage: 113,020



This transaction represents one of the most notable healthcare real estate leases in Los Angeles, both in size and strategic impact. Todd Doney of CBRE successfully executed an extension and expansion on behalf of Cedars-Sinai Hospital at 116 and 120 North Robertson Boulevard, totaling 113,020 square feet. The lease included a 32,000-square-foot expansion and an 81,020-square-foot extension, enabling Cedars-Sinai to continue its strategic growth and deliver essential medical care services.

What makes this deal unique is the collaboration it required. To facilitate Cedars-Sinai's expansion, the landlord agreed to relocate its own headquarters, thereby freeing up an additional 32,000 square feet that the tenant required for medical purposes – a move that necessitated

creative negotiation and planning. The team navigated securing the right space while maintaining operational continuity and coordinating stakeholders, ensuring Cedars-Sinai could continue serving patients without disruption.

This deal delivers an impact on the surrounding community by enabling Cedars-Sinai to expand its footprint and continue delivering world-class healthcare in one of Los Angeles' most densely populated areas.





LAND SALE OF THE YEAR



KEVIN SHANNON
Newmark



KEN WHITE
Newmark



CHRIS BENTON
Newmark



ANTHONY MUHLSTEIN
Newmark



GABE MUNSON
Newmark



VITAL STATISTICS

12755 Burbank Blvd., Valley Village

Deal Value: Confidential

An affiliate of media giant ABC sold the 19 acre site, at 12755 Burbank Boulevard in LA's Valley Village neighborhood, to an affiliate of LA-based developer Regent Properties. Newmark's Kevin Shannon, Chris Benton, Anthony Muhlstein, Gabe Munson and Ken White represented the seller in the deal. This deal was impactful because it was one of the largest undeveloped parcels in Los Angeles that traded hands after being on the market for years.





VITAL STATISTICS

100 S. Nash St., El Segundo
Deal Value: \$54 million



The acquisition of a nine acre infill site in El Segundo represents one of the most innovative and strategically significant land transactions in the Greater Los Angeles area. The deal stands out not only for its vision, but for the layered complexity involved in bringing it to fruition. As one of the last developable parcels of this scale in El Segundo, the site required extensive diligence around environmental conditions, infrastructure capacity, and overlapping zoning overlays. The transaction demanded coordination across public and private sectors, including early engagement with the City of El Segundo and local stakeholders to ensure alignment with long-term planning and quality-of-life goals.



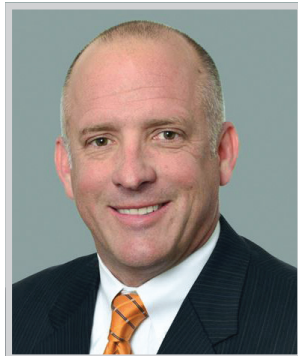
MICHAEL CONDON SR
 Cushman & Wakefield



MICHAEL CONDON JR.
 Cushman & Wakefield



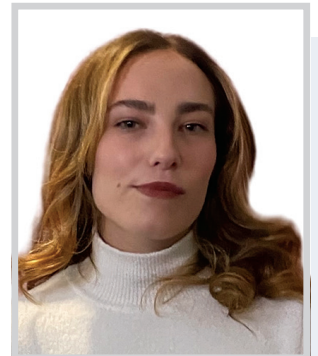
CHRIS SINFIELD
 Cushman & Wakefield



STEVE BOHANNON
 Cushman & Wakefield



ERICA FINCK
 Cushman & Wakefield



KYLIE RAWN
 Cushman & Wakefield

VITAL STATISTICS

VALENCIA COMMERCE CENTER
 Franklin Parkway, Valencia
Deal Value: Confidential



This landmark transaction represents one of the largest land sales in the region, demonstrating exceptional brokerage expertise, market insight, and strategic execution. The 13.93-acre parcel is part of the pre-entitled Valencia Commerce Center, a highly sought-after industrial hub poised for major economic expansion. The transaction overcame notable challenges common in large-scale industrial land deals, including navigating entitlement complexity, aligning buyer and seller expectations, and managing timing within a shifting capital markets environment. Glendon and Peters' ability to mitigate these challenges while maintaining deal momentum demonstrates the high level of sophistication and leadership required to bring a transaction of this scale to the finish line.



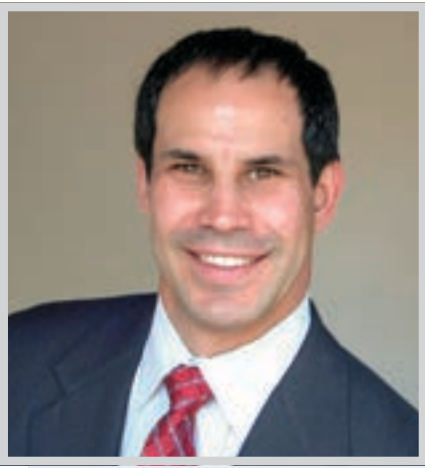
CRAIG PETERS
 CBRE



SAM GLENDON
 CBRE



COMMUNITY IMPACT SALE OF THE YEAR



STEVEN SCHECHTER
 Marcus & Millichap



BRANDON MICHAELS
 Marcus & Millichap



VITAL STATISTICS

4466-4518 Crenshaw Blvd., Los Angeles
Deal Value: \$10.7 million



4 466-4518 Crenshaw Boulevard, a 28,207 square foot school property situated on 1.48 acres of land located less than 0.2 miles from the Metro K line Leimert Park Station in Leimert Park. This transaction had a meaningful and positive impact on the surrounding community. By acquiring the property, the existing school was able to secure its long-term presence at the site, ensuring continuity and stability for students and families in an underserved area. Prior to the sale, alternative buyers had proposed redeveloping the property, which would have resulted in the demolition of the school and the displacement of hundreds of students who would have been forced to seek education elsewhere.

Preserving the current use avoided the disruption that often accompanies rezoning, redevelopment, increased traffic, and construction activity. From a planning perspective, maintaining the school aligned with the city's broader goals of supporting community-serving institutions and minimizing displacement in vulnerable neighborhoods. Overall, the community benefited by preserving a critical educational resource, maintaining neighborhood stability, and ensuring that students in an underserved population could continue attending their school in a familiar and accessible location. The transaction protected not just a building, but an essential community institution.



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COMMUNITY IMPACT LEASE OF THE YEAR



TODD DONEY
CBRE



PATRICK MOODY
CBRE



JOHN EVAN
Village School



VITAL STATISTICS

COLORADO CENTER

2401 Colorado Ave., Santa Monica

Square Footage: 65,930



When the Palisades fire severely damaged Village School’s campus in January 2025, approximately 250 students and faculty were suddenly displaced in the middle of the academic year. The urgency of the situation required an immediate and extraordinary solution to ensure continuity of education and stability for families during a time of crisis.

City officials in Santa Monica foresaw that it might become a haven for displaced schools. On Jan. 10, the City Council adopted an emergency ordinance that allowed for a streamlined and expedited permitting review process for schools.

At the same time, Todd Doney and his CBRE team had a client, Edmunds.com Inc., who had sublease space

available at the Colorado Center in Santa Monica. The team jumped into action, connecting their client with Village School.

Within days, CBRE facilitated a 24-month sublease allowing Village School to take a 65,930 square foot full second-floor space from Edmunds.com, Inc. The team worked to identify, negotiate, and prepare the space so that classes could resume almost immediately, minimizing disruption for students and parents.

Edmunds.com, Inc. offered to structure this deal so that Village School would only need to cover its share of operating expenses and real estate taxes, without any base rent. CBRE waived its commission entirely, prioritizing service over profit.



TRUSTED PARTNERS

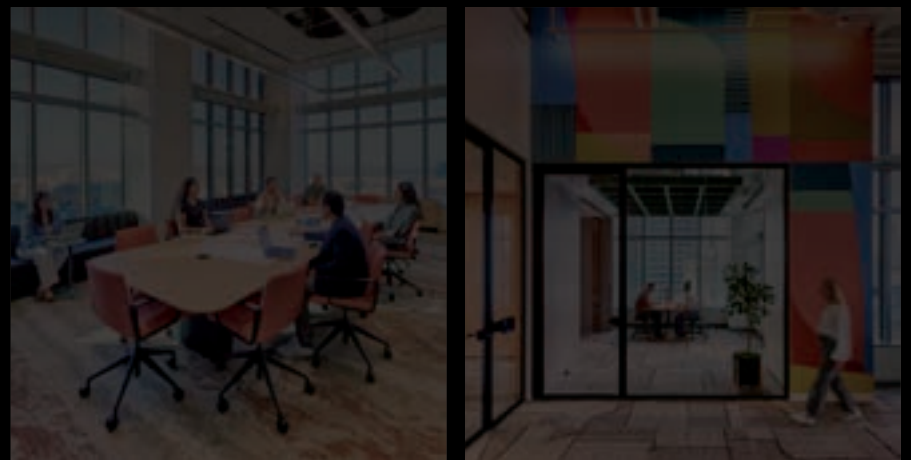
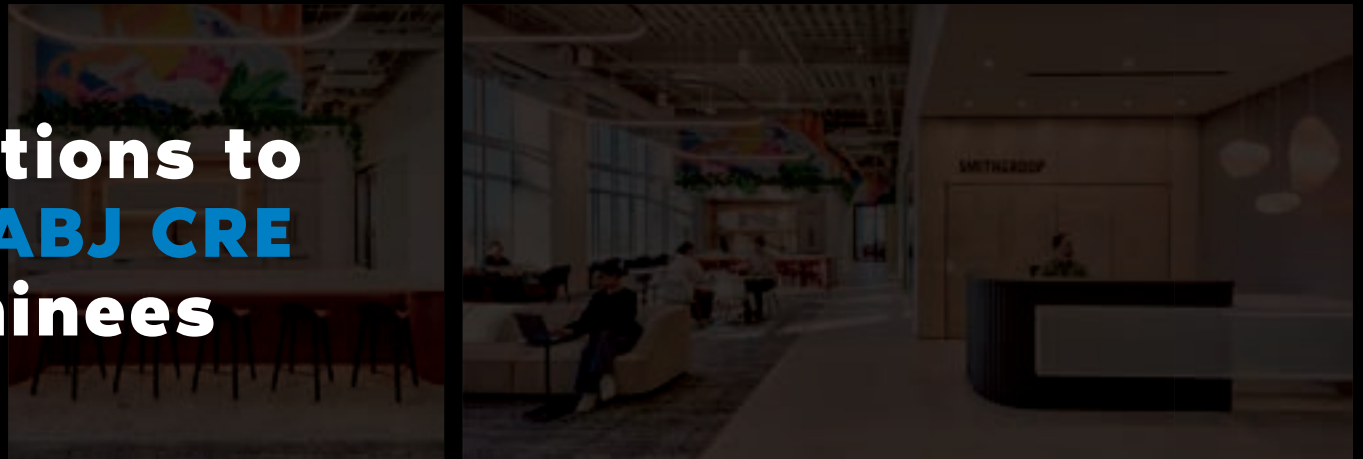
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IREA |
| Adam Abushagur
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Matthews | Kevon Carroll
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| Chris Alihemmat
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CBRE | Joshua Cohan
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Newmark | Ryan Campbell
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Village Company | Sean Fulp
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Nominated Project: SmithGroup LA

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2026 INDIVIDUAL NOMINEES



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Colliers

Andrew Ghassemi
Spectrum CRE

Bill Gilmore
Coldwell Banker

Chris Giordano
Kidder Mathews

Sam Glendon
CBRE

Angelica Gotzev
Kidder Mathews

Reid Gratsch
Cushman & Wakefield

Matthew Greenberg
CBRE

Ari Greene
Marcus & Millichap

Yair Haimoff
Spectrum CRE

Daniel Hakimpour
Spectrum CRE

Alethia Halamandaris
Newmark

Rob Hannan
Newmark

Jack Harris
The Beverly Hills Estates

Bo Henderson
CBRE

Matthew Heyn
Colliers

Eli Hiekali
CBRE

Caleb Hodge
Kennedy-Wilson Properties LTD

Caitlin Hoffman
Colliers

Mike Hooker
Delphi Business Properties, Inc.

Clayton Hovivian
Cresa

Chris Isola
JLL

Morgan Jackson
Cushman & Wakefield

Whitney Jones
Cushman & Wakefield

Blake Kaplan
JLL

Ron Kaspi
Wilshire Advisory Group

David Kaufman
Lee & Associates -
LA North/Ventura

Andrew Kim
NAI Capital Commercial

Alexander Kozakov
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Nick Krakower
SRS Real Estate Partners LLC

Erik Krasney
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Jonathan Krikorian
IREA

Tina LaMonica
NAI Capital Commercial

Eliezer Lasry
Marcus & Millichap

Bryan Lewitt
JLL

Sam Liberow
Marcus & Millichap

Scott Lifschultz
Matthews

Jim Linn
Newmark

Casey Lins
Kidder Mathews

John Logan
Zacuto Group

Michael Longo
CBRE

Matthew Luchs
Zacuto Group

Joyce Ma
WeTrust Realty

Franc Magaña
KWP Real Estate

OCEANA HOTEL, SANTA MONICA

ZARA, THE GROVE, LA



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CHAGEE TEA HOUSE, CENTURY CITY



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Cushman & Wakefield

Lawson Martin
Cresa

Leslie Mayer
Cushman & Wakefield

Mike McKeever
JLL

John McMillan
Newmark

John Mears
RUE

Scott Menkus
Cushman & Wakefield

Brandon Michaels
Marcus & Millichap

Kyle Miller
Newmark

Lucas Mitchell
Marcus & Millichap

Michael Moll
Newmark

Patrick Moody
CBRE

Anthony Muhlstein
Newmark

Hans Mumper
Robertson Properties Group

Gabe Munson
Newmark

Mike Murphy
CBRE

Tigran Nalbandyan
LA Premier Group

Jack Nathan
KWP Real Estate

Chris Nelson
Matthews

Stefan Neumann
NAI Capital Commercial

Janet Newman
Kidder Mathews

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CBRE

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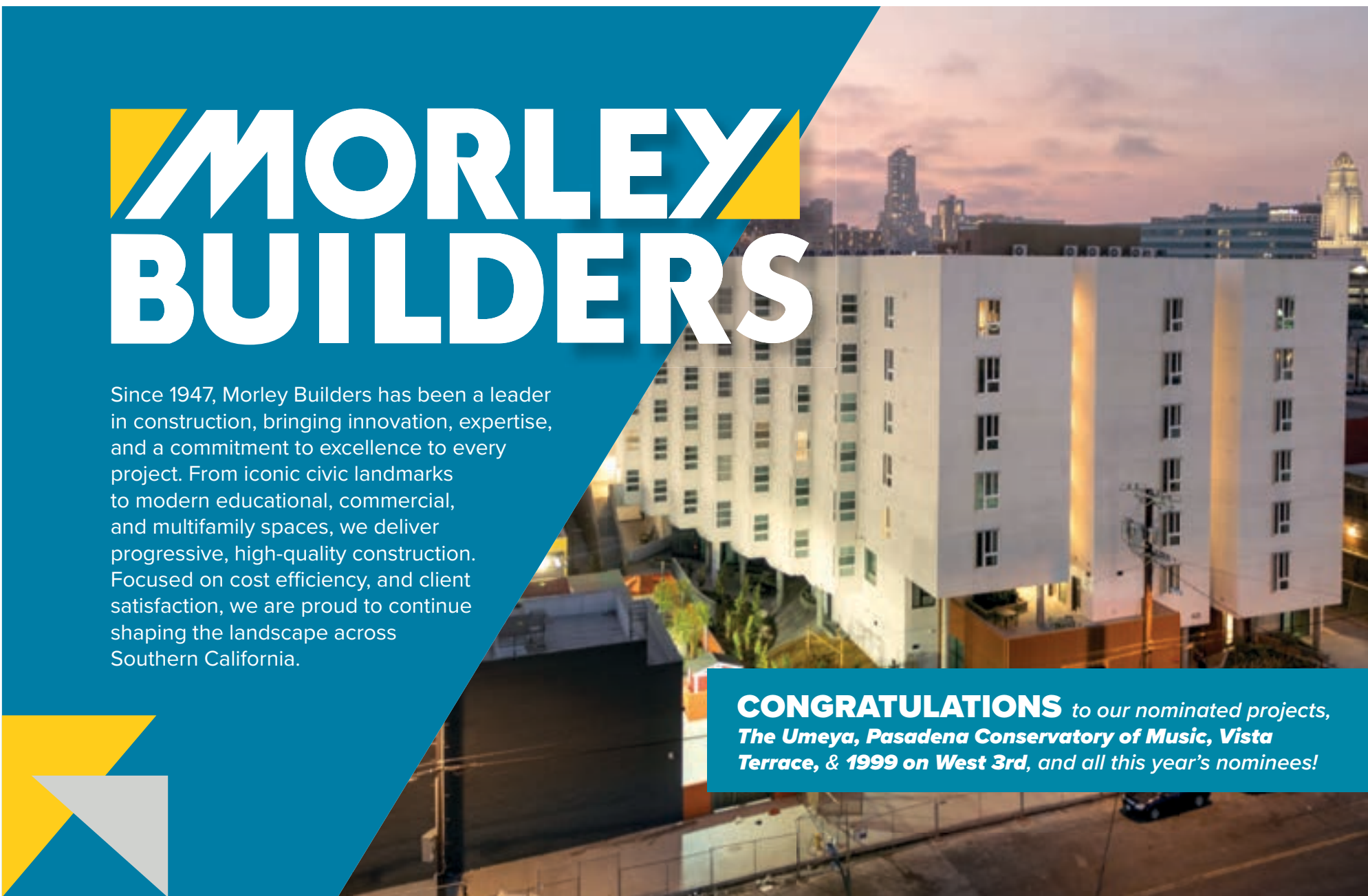
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2320 Alaska, LLC	Bright Star Schools	Continental Development Corporation	GRT Architects	JRM Construction West
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CONGRATULATIONS to our nominated projects, *The Umeya, Pasadena Conservatory of Music, Vista Terrace, & 1999 on West 3rd*, and all this year's nominees!



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- | | | | |
|--|--|--|---|
| MBK Rental Living | Oltmans Construction Co. | Reed Smith | TADG Real Estate Group |
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| MSIG | RACAIA | Snyder Langston | West Valley Food Pantry |
| MVE + Partners | Rapt Studio | Solex Construction | Windward School |
| Nadel Architecture + Planning | RBABS Investments #5, LLC | Stanhope Company Contractors | Y&M Architects |
| OfficeUntitled | RCI Builders, Inc. | Sterling Organization | Zara USA, Inc. |
| OLAM Compton 1 LLC | RDC Architecture Planning Interiors | Swinerton Builders | |



HONORING OUR LOS ANGELES BUSINESS JOURNAL

COMMERCIAL REAL ESTATE AWARDS

2026 NOMINEES

We proudly recognize your achievements and the impact you make across Los Angeles commercial real estate. Congratulations!



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South Bay

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San Gabriel Valley

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South Bay

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TINA LAMONICA
Pasadena



Commercial Real Estate Delivers \$3.5 Trillion Boost to US GDP

Annual study underscores commercial real estate's outsized role in driving economic growth, employment and earnings nationwide

Commercial real estate (CRE) continues to be a cornerstone of the US economy, generating trillions of dollars in economic activity and supporting tens of millions of jobs, according to a recent report released by the NAIOP Research Foundation.

Using 2025 data, the study examines the economic contributions of commercial real estate from new development and the ongoing operations of existing buildings. It finds that direct expenditures of \$1.4 trillion tied to commercial real estate development and operations in 2025 rippled throughout the economy, producing significant multiplier effects across industries and regions.

NEW DEVELOPMENT

Contributed \$1.6 trillion to GDP, driving employment and economic output across every phase of the development lifecycle.

Supported 7.4 million American jobs and \$555 billion in personal earnings, spanning construction, professional services, and building operations and supporting local economies nationwide.

ONGOING OPERATIONS

Totaling 73.8 billion square feet as of the second quarter of 2025, building operations produced an estimated \$752.4 billion in direct expenditures and:

- Contributed \$2.0 trillion to US GDP
- Generated \$697.5 billion in personal earnings
- Supported 13.1 million jobs nationwide.

COMBINED

The combined economic contributions of new commercial development and operations of commercial, residential, institutional and infrastructure real estate in 2025:

- Contributed \$3.5 trillion to U.S. GDP
- Generated \$1.3 trillion in personal earnings
- Supported a total of 20.4 million jobs

The broader construction of commercial, residential, institutional and infrastructure real estate

when combined with the operation of commercial buildings generated \$7.3 trillion for the U.S. economy and supported 38.7 million jobs.

"This research underscores what communities across the country already know: commercial real estate is a major driver of economic activity," said Marc Selvitelli, president and CEO of NAIOP. "Through their work, developers help shape communities and deliver the places that support how people live and work."

New development of office, industrial, warehouse, retail and multifamily buildings generates economic activity across multiple phases, including preconstruction, site development, on-site construction, tenant improvements and initial building operations.

Commercial real estate's economic footprint also extends well beyond construction sites. Development activity supports a wide range of professional and business services, including architecture and engineering, legal services, marketing and management, site engineering, grading and paving, and interior design and construction.

"By examining both new development and existing building operations, the NAIOP Research Foundation study provides a compre-

hensive picture of commercial real estate's role in the U.S. economy," said Selvitelli. "The findings underscore the industry's importance not only as a driver of construction activity, but also as a long-term source of employment, income and economic stability at the national, state and local levels."

The full report includes detailed national and state-level data, including top states for development overall and by the sectors of industrial manufacturing, warehouse, office, retail and multifamily.

Since 2008, NAIOP has conducted this comprehensive analysis to estimate the annual economic contribution of commercial real estate development and operations. The 2025 report was authored by Brian Lewandowski, Adam Illig, and Richard Wobbekind, Ph.D., Leeds School of Business, University of Colorado Boulder and draws on key data from the U.S. Census Bureau, U.S. Bureau of Labor Statistics, Bureau of Economic Analysis, Dodge Construction Network, and the National Council of Real Estate Investment Fiduciaries (NCREIF).

For more information, visit naiop.org/researchfoundation.

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Brewing Belonging at CHAGEE

Introducing the Modern Teahouse to Southern California

When a new brand enters Los Angeles, it doesn't just compete for attention, it competes for meaning. In a region where culture, commerce, and community constantly remix, the brands that endure aren't simply "new." They become an integral part of the community: a place to meet, to pause, to celebrate, to build routines.

That's the opportunity CHAGEE sees as it brings its Modern Teahouse concept—rooted in centuries of Yunnan tea tradition—into Southern California communities. CHAGEE opened its first U.S. teahouse at Westfield Century City in May, 2025. Today, CHAGEE is expanding its local footprint across the region, with stores in Culver City, Torrance, Mission Viejo, Del Amo, Brea, and Long Beach.

For Emily Chang, CHAGEE's chief commercial officer for North America, the goal isn't to "import" a brand, but to translate an experience.

"Tea is already part of how the world gathers," Chang said. "Our work in Southern California is to honor the heritage, then build a modern ritual that fits the pace, the creativity, and the openness of this community. This is tea, reimaged."

A THIRD PLACE FOR THE THIRD WAVE OF TEA DRINKERS

Throughout history, teahouses were never just about the beverage. Historically, they were a social anchor—a place for conversation, reflection, and connection. In a post-remote-work economy where people are recalibrating how they spend their time, Chang believes the modern teahouse can re-emerge as an essential "third place", somewhere between home and work.

"People are craving spaces that feel intentional," Chang said. "CHAGEE is an invitation to everyone who enters our doors to pause, connect with friends, and enjoy our premium tea beverages in a peaceful environment."

CHAGEE's design reflects that point of view: a sensory-forward environment intended to help guests "relax, revitalize and reconnect," blending modern aesthetics with tea-inspired elements. It's a strategy that aligns with a broader shift in retail and hospitality: physical spaces are no longer just endpoints for transactions, they're enablers of immersive brand experiences.

TRADITION, UPGRADED: CRAFT MEETS CONSISTENCY

CHAGEE's approach combines hand-crafted care and technology. The company emphasizes traditional tea craftsmanship while using automated brewing and extraction technology designed to deliver consistency at scale. It's the

kind of operational discipline that matters in Southern California, where customer expectations are high and word-of-mouth travels at the speed of social.

"In L.A., you don't get a long runway to figure it out," Chang said. "Your product and your experience have to be excellent every day because people here have great taste and endless options."

That consistency also enables CHAGEE to do what many beverage brands struggle to do: elevate a product category beyond a single time-of-day occasion.

BEYOND THE AFTERNOON: BUILDING AN EVENING TEA CULTURE

Early this year, CHAGEE launched an evening tea service—a guided tasting experience with a tea sommelier and a flight of three teas—inviting US consumers to experience a new category of tea. Chang likens the ambition to Starbucks' early role in popularizing coffee culture in tea-drinking China.

"Coffee kickstarts the day, but tea shapes it," Chang said. "It's a modern ritual perfect for afternoon refreshment and endures into the later hours. CHAGEE is becoming an evening social ritual—a modern, elevated experience that delivers clarity, connection, and calm."

For business communities, that's not just a menu expansion, it's a new format for convening. Think client meetings that feel less trans-

actional, team celebrations that don't revolve around alcohol, and networking that feels calm—but still culturally relevant.

A GLOBAL BRAND LEARNING LOCALLY

While CHAGEE is new on the Southern California business scene, it's not a small company. CHAGEE has more than 7300 modern teahouses open across China and the Asia-Pacific region. Its founder is clear that he wants to be a long-standing brand serving customers across at least 100 countries. But Chang is clear that scale doesn't guarantee resonance.

"Global doesn't mean generic," she said. "Our desire is for every teahouse to feel like it belongs in the neighborhood because that's how trust is built."

That local mindset is especially important in Southern California, where communities are both diverse and deeply proud of their distinct identities. The Modern Teahouse, Chang argues, can be a bridge: a place where heritage is shared in a way that's welcoming, contemporary, and participatory.

"Tea is one of the oldest social technologies in the world," Chang said. "When you offer someone a cup, you're offering care. In today's business and social world, that kind of human connection is the point."

Learn more about CHAGEE at chagee.us.



Congratulations Johnson Fain

Johnson Fain continues to deliver award-winning projects, recognized by the Los Angeles Business Journal CRE Awards.



CRE Survey and Index Reveals Data Center Development Projected to Double

As the AI boom accelerates, data centers and digital infrastructure emerge as key drivers in industrial development

The Winter 2025 Allen Matkins/UCLA Anderson Forecast California Commercial Real Estate Survey released this month indicates a significant shift in the industrial development landscape, with data centers and digital infrastructure now leading the charge, outpacing e-commerce as the primary driver of new industrial projects. According to the latest survey, 38% of respondents cite data centers and digital infrastructure as the foremost catalyst for development, a marked increase from 17% in the previous survey.

The Forecast also points to shifts in the office market driven by AI and digital infrastructure, particularly in key tech hubs such as San Francisco and Silicon Valley. The growing demand for AI talent has fueled an uptick in office leasing, leading to the first drop in office vacancies in San Francisco since 2019, according to CBRE. AI job growth in the region

has increased by 59% since January 2024, contributing to this shift.

“The growing adoption of cloud computing, machine learning, and artificial intelligence is influencing commercial real estate,” said Spencer B. Kallick, partner at Allen Matkins. “As technology continues to shape the sector, real estate developers and investors are taking a close look at which markets are positioned for growth across the office, industrial, retail, and multifamily sectors.”

DIGITAL ECONOMY POWERS INDUSTRIAL DEVELOPMENT

With a heightened emphasis on data centers and digital infrastructure, e-commerce is now the secondary driver of industrial development at 28%, a notable decline from 50% in the previous survey.

Amid this shift, outlook on the industrial sector is strong, particularly in Northern California, where half of respondents (50%) expect multiple new projects within the next 12 months. Southern California mirrors this optimism, with 54% anticipating a surge in new projects. Despite rising construction costs, the sector’s resilience demonstrates a robust

‘As technology continues to shape the sector, real estate developers and investors are taking a close look at which markets are positioned for growth across the office, industrial, retail, and multifamily sectors.’

SPENCER B. KALICK
Allen Matkins

future driven by the demand for technological infrastructure.

“The industrial market is accelerating with the development pipeline growing daily to support the increasing prominence of digital infrastructure, as well as the continued need for last-mile delivery centers,” said Jonathan Shardlow, partner, Allen Matkins.

INFLATION AND RISING COSTS WON’T SLOW MULTIFAMILY MOMENTUM

Despite inflationary pressures and rising construction costs, the multifamily market

remains resilient. Vacancy rates across California are improving, particularly in major urban centers. Respondents predict vacancy declines in key tech centers, including San Francisco (58%), San Diego (67%) and Los Angeles (57%), which are benefiting from increased housing demand driven by AI job growth.

“Increasing demand for multifamily housing is closely tied to the ongoing housing shortage in California, complemented by strong job growth in the AI sector,” said Jennifer Jeffers, senior counsel, Allen Matkins. “As technology companies ramp up hiring, there is greater need for housing solutions to accommodate

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both a growing workforce and residents seeking flexible living arrangements.”

In the wake of the recent wildfires impacting Southern California, future multifamily development is likely to increase further as displaced homeowners seek temporary apartment housing. This surge in demand is projected to increase Los Angeles-area rent prices as well, with CoStar data anticipating a rise by 8 to 12%.

For new multifamily development projects, hybrid work models remain a primary influence in design, with 64% of respondents citing community-oriented features as a top design element, followed by 55% focusing on in-home office and coworking spaces. The demand for connected living spaces is also rising, with a third of developers (33%) prioritizing proptech to meet the needs of modern renters.

OFFICE CHANGES SHAPE

The office market is undergoing significant transformation, particularly in Northern California, where 67% of respondents expect demand to outpace supply. In San Francisco and Silicon Valley, 70% and 60% of respondents, respectively, anticipate a decline in vacancy rates, signaling a recovery in leasing activity.

“While Northern California’s office markets are experiencing strong leasing activity, Southern California presents a more mixed picture,” said Alain R’bibo, partner, Allen Matkins. “Demand for smaller office footprints and flexible spaces is growing as hybrid and remote work models persist. This trend continues to

put pressure on traditional office space operators to rethink their offerings and embrace more adaptable designs.”

New office development remains limited, with only 4% of Northern California respondents and 5% of Southern California respondents expecting new office projects this year. As a result, the focus is likely to shift to the viability of retrofitting older office spaces to meet the needs of a more digital and modern workforce in areas such as high-speed connectivity, energy efficiency, and accessibility.

RETAIL BLENDS IN

Retail development is increasingly blending with residential and commercial footprints, driven by consumer demand for convenience and a broader range of experiences. The Forecast reveals that residential-serving retail is the primary driver of new retail development, accounting for more than half (53%) of responses, as more mixed-use environments emerge.

“Retail is becoming less about traditional shopping and more about creating vibrant, experience-driven spaces,” said Sandra Jacobson, partner, Allen Matkins. “We’re seeing a greater focus on spaces that integrate retail with residential areas, offering consumers a one-stop destination for living, working and leisure supported by technology to enhance the experience.”

While e-commerce continues to pressure traditional retail spaces like malls and big-box stores, 18% of respondents see demand

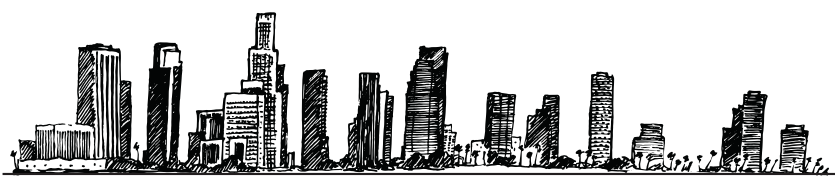


for experiential spaces as a way to drive foot traffic and enhance the in-person shopping experience. Vacancy rates in San Francisco are expected to either decrease or remain stable, while Los Angeles is seeing consistent demand for retail spaces, despite ongoing challenges from e-commerce growth.

UCLA Anderson Forecast is one of the most widely watched and often-cited economic outlooks for California and the nation and was

unique in predicting both the seriousness of the early-1990s downturn in California and the strength of the state’s rebound since 1993. The Forecast was credited as the first major US economic forecasting group to call the recession of 2001 and, in March 2020, it was the first to declare that the recession caused by the COVID-19 pandemic had already begun.

Learn more at uclaforecast.com.



LOS ANGELES BUSINESS JOURNAL

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