

# COMMERCIAL DEVELOPERS

Rank Prev. Rank	Company •Address	Headquarters •Website •Email	Square feet developed in OC for 12 months ended April 2017 •yearly % change	Square feet under development in OC for 12 months ended April 2017	Number of OC projects started 12 months ended April 2017 •yearly % change	Dollar value of OC projects started 12 months ended April 2017 (millions) •yearly % change	Total square feet developed in OC (historically)	OC employees •yearly % change	Notable OC projects	Top local official(s) •Title •Phone/fax
<b>1</b> (NR)	<b>M-D Properties</b> 6940 Beach Blvd., Ste. 501 Buena Park 90621-3414	Buena Park mdproperties.com info@mdproperties.com	452,000 NA	150,000	0 NA	wnd	600,000	50 <sup>(1)</sup> NA	The Source in Buena Park	wnd (714) 521-8858
<b>2</b> (11)	<b>Prospera Hotels Inc.</b> 333 City Boulevard W., Ste. 1900 Orange 92868-5914	Orange prosperahotels.com info@prosperahotels.com	285,000 73%	718,500	3 200%	wnd	872,500	500 55%	Doubletree Suites by Hilton Anaheim Resort/Convention Center, Hyatt Place Anaheim Resort/ Convention Center, Hyatt House Anaheim Resort/Convention Center, JW Marriott Anaheim, Homewood Suites by Hilton Anaheim Resort/ Convention Center	Ajesh Patel/Ronald Kim CEO, president/senior VP, real estate (714) 399-9300/(714) 399-9301
<b>3</b> (4)	<b>Western Realco</b> 500 Newport Center Drive, Ste. 630 Newport Beach 92660-7014	Newport Beach westernrealco.com westernrealco@ westernrealco.com	218,648 -39%	181,069	1 0%	\$22.5 -48%	3,550,000	5 0%	3300 E. Birch St., 4150 N. Palm, Beckman Business Center	Vance Mape/Gary Edwards/Jeremy Mape principal/principal/acquisitions (949)720-3787/(949)720-3790
<b>4</b> (1)	<b>Irvine Company</b> 550 Newport Center Drive Newport Beach 92660-7011	Newport Beach irvinecompany.com	211,000 -61%	743,000	1 -50%	wnd	29,137,000	4,200 0%	520 Newport Center Drive office tower, 200 Spectrum Center Drive office tower, 400 Spectrum Center Drive office tower- under development, Sand Canyon Business Center (Campus Office)- under development	Donald Bren chairman (949) 720-2000
<b>5</b> (NR)	<b>Woodbine Development Corp.</b> 11828 La Grange Ave. Los Angeles 90025-5212	Dallas woodbinedevelopment.com wdc@ woodbinedevelopment.com	150,000 NA	0	0 NA	wnd	wnd	wnd	AC Hotel Irvine	John Scovell founder/chairman (214) 855-6000
<b>6</b> (19)	<b>Kelemen Caamano Investments</b> 2860 Michelle Drive, Ste. 150 Irvine 92606-1010	Irvine kcicompany.com info@kcicompany.com	135,000 50%	90,000	1 -75%	\$30 -47%	600,000	16 7%	2860 Michelle Drive, Irvine; 96 Corporate Park, Irvine; 17922 Fitch, Irvine; 26940 Aliso Viejo Parkway; 26840 Aliso Viejo Parkway, Centerpointe, Irvine	Rudy Caamano/Tibor Kelemen CEO/president (949) 538-2300/(949) 379-3227
<b>7</b> (9)	<b>DJM Capital Partners Inc.</b> 60 S. Market St., Ste. 1120 San Jose 95113-2366	San Jose djmcapital.com info@djmcapital.com	125,000 -35%	125,000	0 NA	wnd	1,157,000	22 -12%	Pacific City retail project in Huntington Beach, Lido Marina Village in Newport Beach, The Residences at Bella Terra, Costco Warehouse store in Huntington Beach	John Miller/Eric Sahn/Lindsay Parton founder, CEO/CFO/president (408) 271-0366/(408) 271-0377
<b>8</b> (NR)	<b>Strategic Storage Growth Trust Inc.</b> 10 Terrace Road Ladera Ranch 92694-1182	Ladera Ranch strategicreit.com info@strategicreit.com	120,000 NA	0	0 NA	wnd	wnd	wnd	Sports facility/self storage site	H. Michael Schwartz/Michael S. McClure chairman, CEO/president (949) 429-6600/(949) 429-6606
<b>8</b> (NR)	<b>SunCoast Properties Inc.</b> 6 Venture, Ste. 100 Irvine 92618-7347	Irvine villagehillcrest.com	120,000 NA	0	0 NA	wnd	wnd	wnd	Country Inns & Suites, Anaheim	wnd (949) 724-9400/(949) 752-4011
<b>10</b> (17)	<b>Stonebridge Companies</b> 9100 E. Panorama Drive, Ste. 300 Centennial 80112-7207	Centennial, Colo. sbcos.com info@sbcos.com	100,000 NA	0	0 NA	wnd	wnd	wnd	Homewood Suites by Hilton Aliso Viejo-Laguna Beach	Navin Dimond president/CEO (303) 785-3100/(303) 785-3199
<b>11</b> (13)	<b>Guthrie Development Co.</b> 4770 Campus Drive, Ste. 210 Newport Beach 92660-1834	Newport Beach guthriedevelopment.com rob@guthriedevelopment.com	92,485 -28%	92,485	2 0%	\$13.6 -20%	2,534,355	5 0%	Brea Central Business Center, Fullerton Bonita, Foothill Business Park	Robert Guthrie owner (949) 954-1900/(949) 954-1919
<b>12</b> (14)	<b>Acacia Real Estate Group Inc.</b> 250 Newport Center Drive, Ste. 101 Newport Beach 92660-7517	Newport Beach acaciareg.com david.pittman@acaciareg.com	71,054 -43%	235,765	2 -33%	\$32 28%	1,547,833	3 0%	Cypress Business Center, Acacia Irvine Business Center, Orchard Business Center, Anaheim Business Center	David Brian Pittman CEO/president (949) 640-9995/(949) 640-9906

Abbreviations: NA: not applicable; NR: not ranked; wnd: would not disclose  
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Researched by Dana Truong

<sup>(1)</sup> Business Journal estimate

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1501 Quail Street, Suite 130 | Newport Beach, CA 92660



### BUILDING ORANGE COUNTY

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# New Hotels, Retail Drive Commercial Development

## Plenty Under Way, Less Finished Than Prior Year

■ By MARK MUELLER

Orange County's top commercial real estate developers kept busy last year with a host of retail, hotel and office projects, although the number of buildings nearing the finish line was smaller than the previous few years.

The county's dozen largest office, industrial, retail and hotel developers completed a little more than 2 million square feet worth of projects here over the 12-month period ending in April, based on this week's Business Journal list.

That's down about 50% from the prior year's list, when 20 developers completed 4 million

square feet of good-sized projects around the county, the most development to open here since 2007, when nearly 7.8 million square feet of projects wrapped up.

Timing was everything in terms of what's represented on this edition of the list.

Nearly 2 million square feet of office space, for example, is wrapping up at three projects in Irvine, but they're not represented on the ranking because they weren't completed by the April 30 entries cutoff date.

The nearly 1-million-square-foot campus of **Broadcom Ltd.**; **Trammell Crow Co.**'s Boardwalk project near the airport; and **Irvine Co.**'s 200 Spectrum Center tower will



The Source: mixed-use project when it was under construction opened during the year, putting developer M&D Properties at top of list

be represented on next year's list (see speculative-office story, page 16).

Data used to compile the list are from company submissions, **CoStar Group Inc.** records and Business Journal research.

All of the companies completed a unique project larger than 50,000 square feet during the year.

In addition to ground-up development, the list also includes a handful of developers of creative-reuse projects, primarily for office and retail uses.

### Source of New Retail

Retail took center stage in Orange County's development world over the past year with two notable projects coming on line.

■ In Buena Park, **M&D Properties** opened The Source, a mixed-use project on 12 acres at the intersection of Beach Boulevard and Orangethorpe Avenue near **Knott's**

**Berry Farm.** The 400,000-square-foot retail portion is the largest retail project to open in Orange County since 2008. A five-story, 60,000-square-foot office also opened at The Source early this year, and the developer is finishing a 174-room Hilton Hotel there.

The 496,000 square feet of completed retail and office space gave M&D the top spot on the list. This year the developer moved its headquarters from the Los Angeles County city of Lynwood, the site of another one of its projects, to Buena Park.

■ No. 7, San Jose-based **DJM Capital Partners** opened its second notable local retail project in as many years with the Lido Marina Village development in Newport Beach.

The 125,000-square-foot collection of shops and restaurants has a number of buzz-worthy tenants, including famed sushi

restaurant Nobu, and closely follows DJM's Pacific City shopping center, which opened in late 2015 in Huntington Beach.

The largest retail projects now under way in the region are redevelopments: **Merlone Geier Partners'** estimated \$260 million Five Lagnas project in Laguna Hills, and the redevelopment of the former Macy's site at the Irvine Spectrum shopping center, an estimated \$150 million project headed by Irvine Co. and scheduled to open next summer.

Hotel developers make up most of the list's entries, with four firms adding close to 655,000 square feet of hotel space to the area over the past year.

■ The five-story, 262 room Hyatt House on Harbor Boulevard in Anaheim was the largest hotel by square footage to open last year, giving developer Orange-based **Prospera Hotels Inc.** the No. 2 spot on the list. Prospera is one of nearly a dozen hotel developers with additional projects in the works in and around the Anaheim Resort District.

■ Only one ground-up industrial developer is represented on the list—Newport Beach-based **Western Realco**, which takes the No. 3 spot, thanks to a single project it finished in Brea last year.

Western Realco has the largest pipeline of industrial space in the works in OC, thanks to its planned redevelopment of the former Beckman Coulter campus in Fullerton, which would add nearly a million square feet of warehouse, manufacturing, office and light-industrial space to the 44-acre site.

The project can't come soon enough for the area's base of industrial users. There are only 181,069 square feet of industrial space under construction in OC, the third tightest market for space in the country, according to recent data from the local office of brokerage **JLL.** ■

