

# COMMERCIAL REAL ESTATE BROKERS

Rank Prev. Rank	Company •Address	Headquarters •Website •Email	Value of 2016 sales and leases (millions) •yearly % change	OC brokers •yearly % change	2016 leases •yearly % change	2016 sales •yearly % change	OC employees •yearly % change	Percentage breakdown of business						•Largest lease, square footage •Largest sale, square footage	Top local official(s) •Title •Phone/fax
								•Office	•Industrial	•Apartments	•Retail	•Land	•Other		
	<b>CBRE Group Inc.</b>	Los Angeles	\$3,816 -14%	116 -3%	1,438 1%	336 -4%	348 -2%								Jeff Moore/Kurt Strasmann senior managing directors (949) 725-8500/(949) 725-8545
<b>1</b> (1)	<b>CBRE Group</b> 3501 Jamboree Road, Ste. 100 Newport Beach 92660-2940	Los Angeles cbre.com jeff.moore@cbre.com, kurt.strasmann@cbre.com	\$3,000 -19%	93 -5%	970 -1%	288 -3%	316 0%	wnd	wnd	wnd	wnd	wnd	wnd	•wnd •wnd	Jeff Moore/Kurt Strasmann senior managing directors (949) 725-8500/(949) 725-8545
	<b>CBRE Group</b> 1100 W. Town & Country Road, Ste. 1200 Orange 92868-4693	Los Angeles cbre.com jeff.moore@cbre.com, kurt.strasmann@cbre.com	\$816 8%	23 10%	468 4%	48 -13%	32 -18%	wnd	wnd	wnd	wnd	wnd	wnd	•wnd •wnd	Jeff Moore/Kurt Strasmann senior managing directors (714) 371-9200/(714) 371-9201
<b>2</b> (3)	<b>Cushman &amp; Wakefield</b> 2020 Main St., Ste. 1000 Irvine 92614-8224	Chicago cushmanwakefield.com andrew.mcdonald@cushwake.com	\$3,338.2 36%	44 5%	719 17%	77 33%	101 9%	55%	37%	0%	7%	1%	0%	•Zodiac Aerospace, Huntington Beach Distribution Center- 280,460 SF •Savi Tech Center, 22705-22745 Savi Ranch Parkway, Yorba Linda- 376,808 SF	Andrew McDonald regional managing principal/ executive managing director (310) 595-2219
<b>3</b> (5)	<b>Colliers International</b> 3 Park Plaza, 12th floor Irvine 92614-2504	Seattle colliers.com robert.caudill@colliers.com	\$2,690 24%	57 12%	307 5%	236 12%	110 12%	21%	38%	8%	25%	8%	0%	•1,102,000 SF •1,392,000 SF	Robert G. Caudill regional managing director, Orange County (949) 724-5500/(949) 724-5600
<b>4</b> (7)	<b>Newmark Grubb Knight Frank</b> 4675 MacArthur Court, Ste.1600 Newport Beach 92660-1852	New York ngkf.com inquiries@ngkf.com	\$2,650.6 121%	56 -3%	813 27%	410 204%	162 5%	42%	33%	5%	20%	0%	0%	•1701 S. Anaheim Way, Anaheim- 144,008 SF •915 S. Brookhurst, Anaheim- 315,000 SF	Gregory May executive VP/regional managing director (949) 608-2101
<b>5</b> (2)	<b>JLL</b> 4 Park Plaza, Ste. 900 Irvine 92614-2551	Chicago jll.com	\$2,100 -22%	28 -3%	566 8%	58 -18%	223 8%	55%	21%	0%	23%	1%	0%	•wnd •wnd	Jeffrey Ingham senior managing director (949) 885-2900/(949) 885-2901

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

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								•Office	•Industrial	•Apartments	•Retail	•Land	•Other		
	<b>Lee &amp; Associates Realty Group</b>	Newport Beach	\$1,889.5 18%	124 1%	1,488 -7%	304 4%	18 6%								Chris Coyte president/managing director (949) 724-1000/(949) 862-9048
<b>6</b> <b>(6)</b>	<b>Lee &amp; Associates Realty Group Newport Beach Inc.</b> 100 Bayview Circle, Ste. 600 Newport Beach 92660-2982	Newport Beach lee-associates.com jpenman@lee-associates.com	\$741.8 62%	45 10%	512 -10%	96 12%	8 14%	23%	64%	0%	12%	1%	0%	•Bunzl Distribution (lessee), Clarion Partners (lessor), 3310 E. Miraloma, Anaheim- 319,174 SF •Ardell Investment (seller), Chino Hills Mall LLC (buyer), land- 305,791 SF	Chris Coyte president/managing director (949) 724-1000/(949) 862-9048
	<b>Lee &amp; Associates-Irvine</b> 9838 Research Drive Irvine 92618-4310	Irvine lee-associates.com jhall@lee-associates.com	\$616.4 -7%	38 -3%	468 -2%	104 6%	5 0%	41%	42%	1%	10%	1%	5%	•wnd •wnd	John Hall president/managing partner (949) 727-1200/(949) 727-1299
	<b>Lee &amp; Associates Commercial Real Estate Services Inc.-Orange</b> 1004 W. Taft Ave., Ste. 150 Orange 92865-4146	Orange lee-associates.com bsattler@lee-associates.com	\$531.2 11%	41 -5%	508 -8%	104 -3%	5 0%	30%	60%	0%	5%	5%	0%	•wnd •wnd	Bob Sattler president (714) 647-9100/(714) 543-5285
<b>7</b> <b>(4)</b>	<b>Voit Real Estate Services</b> 2020 Main St., Ste. 100 Irvine 92614-8218	Irvine voitco.com vres@voitco.com	\$1,740.8 -26%	49 9%	1,188 -29%	289 -27%	27 -10%	26%	64%	1%	8%	1%	0%	•Noble House Home Furnishings- 741,458 SF •4300 N. Harbor Blvd., Fullerton- 1,920,996 SF	Eric Hinkelman/Vance McNeilly CEO/COO (949) 851-5100/(949) 644-8695
<b>8</b> <b>(8)</b>	<b>Marcus &amp; Millichap</b> 19800 MacArthur Blvd., Ste. 150 Irvine 92612-2420	Calabasas marcusmillichap.com robert.osbrink@marcusmillichap.com	\$1,420 25%	59 11%	11 450%	249 21%	18 38%	5%	2%	45%	45%	1%	2%	•wnd •1132-1220 Bryan Ave., Tustin- 72,223 SF	Robert Osbrink VP/regional manager (949) 419-3200/(949) 419-3210
<b>9</b> <b>(11)</b>	<b>NAI Capital</b> 1920 Main St., Ste. 100 Irvine 92614-7244	Encino naicapital.com bchilids@naicapital.com	\$836 5%	40 3%	525 27%	83 11%	49 17%	25%	25%	25%	10%	10%	5%	•FM Socal, 3120 Airway Ave., Costa Mesa- 36,050 SF •Ascent Apt. Homes (150 units), 11152 Wallingsford, Los Alamitos- 137,850 SF	Brian C. Childs executive managing director (949) 854-6600/(949) 854-7378
<b>10</b> <b>(13)</b>	<b>The Hoffman Company</b> 18881 Von Karman Ave., Ste.150 Irvine 92612-1566	Irvine hoffmanland.com tdallape@hoffmanland.com	\$721 80%	17 -6%	0	66 -12%	6 0%	0%	0%	0%	0%	100%	0%	•wnd •wnd	Tom Dallape/Norm Scheel principals (949) 553-2020/(949) 553-8449

# Brisk Sales Boost Bottom Line of CRE Brokerages

Volume Rises 8%;  
Lease Deals Down 3%

By MARK MUELLER

A brisk pace of building, apartment and land sales helped overcome some sluggish leasing activity in Orange County last year. The bottom line: another year of gains for the area's largest commercial brokerages.

The combined value of sales and leases at the 17 largest brokerage offices here rose from \$23.4 billion to \$24.6 billion over the year ended Feb. 28, based on the Business Journal's latest ranking.

That's a nearly 5% year-over-year gain and the seventh annual increase in a row.

The latest annual ranking includes commercial property and land deals in OC, plus deals done elsewhere but brokered by those companies' OC offices.

The seven-year streak of gains follows four previous years of declines as the local industry felt the brunt of the last commercial real estate downturn.

Deal activity bottomed out in 2009, when about \$11.1 billion in transactions here were reported. Business for the area's largest brokerages has more than doubled since.

Gains weren't seen across the board last year, however, as nine listed brokerages reported less business.

Smaller firms appeared to take the brunt of the



**Google Center: \$255M sale tops in a busy year for OC-based capital markets teams**

hit, as six of the seven smallest brokerages on the list had year-over-year declines.

Those smaller firms tended to see a corresponding decline in the size of their operations; five of the eight smallest employ fewer brokers than they did last year.

Overall, the companies on the list reported 681 brokers, up about 1% from a year earlier.

## OC Attracts Investors

An influx of local and out-of-town investors—including plenty of foreign capital—helped drive activity in the market last year; sales transactions were up nearly 8%.

Orange County office, retail and hotel properties now trade at some of the lowest capitalization rates of any major market in the U.S., data from **CBRE Group Inc.** shows.

Firms that deal only in leasing had a harder go of it last year. The total number of leases reported by firms on the list declined by about 3% from 2015 levels.

Rising rents—and owner expectations of still more increases to come—appear to be keeping some tenants from pulling the trigger on new deals on the offices side, while an industrial sector with a minimal amount of vacancy is making it tough to do deals, according to **Brian Childs**,

executive managing director of the Irvine office of **NAI Capital**.

“Office tenants are battling the increased lease rates by utilizing open space plans and higher employee counts,” said Childs, whose firm saw a 5% increase in brokerage work last year to \$836 million, good for No. 9 on the list.

Higher sale and lease pricing is already baked into the market, Childs said, “So our expectation is for stabilized sale and lease pricing with limited growth in 2017.”

## NGKF Additions

Firms that added brokers to their capital markets teams—which handle the bulk of OC's priciest building sales—as well as those that have teams in place, saw some of the biggest gains on the list.

**Newmark Grubb Knight Frank** jumped three spots to No. 4 with about \$2.6 billion in transactions—more than twice its prior year's totals.

The firm's Newport Beach office said its deal-flow nearly tripled compared with a year earlier, in terms of sales.

Much of that increase was the result of the hiring of a capital markets team from **CBRE**—led by **Paul Jones** in Newport Beach and **Kevin Shannon** in the firm's El Segundo office—that handles big-dollar office sales, said **Greg May**, executive managing director of Newmark's Orange County operations.

Newmark is now looking to bolster its investment-sales platform in the industrial sector, May said, and it recently brought in a leasing team from **JLL** that has the listing for about 6 million square feet of office space in the area.

The capital markets team in **Cushman & Wakefield Inc.**'s Irvine office had a hand in

several of last year's largest property sales, including the estimated \$255 million sale of Irvine's Google Center office campus, OC's largest office sale last year.

Those deals helped push **Cushman** to the No. 2 spot on the list, up one place, with \$3.3 billion in transaction volume. That was a nearly 36% year-over-year increase.

Despite a 14% dip in reported work in OC, the local offices of **CBRE** still comfortably kept the No. 1 spot on the list. The Los Angeles-based firm's Newport Beach and Orange offices reported a combined \$3.8 billion worth of work last year.

Rounding off the top five was No. 3, **Colliers International**, with about \$2.7 billion of local business, and No. 5, **JLL**, with about \$2.1 billion in work from its local office.

**Colliers'** Irvine office has recently taken on a higher profile for the Toronto-based commercial brokerage following **Martin Pupil's** promotion around the start of the year to president of the firm's U.S. brokerage efforts.

**Pupil** has been based in its Orange County office for nearly a decade.

Other OC branches of national brokerages that are now getting an outsize share of attention include the Newport Beach office of **Savills Studley**, No. 11 on the list with \$700 million in deals.

The firm in February completed the acquisition of **Cresa Orange County**, the Newport Beach affiliate of **Cresa LLC** in Boston.

The two Orange County offices are merging their operations and now operate as **Savills Studley**. The combined firm has about 35 brokers in its OC office, which is believed to make it the largest tenant advisory group in the Western U.S. by headcount. ■

