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Skanska's De Briere Back in Business

REAL ESTATE: Exec talks new role, projects and Covid

By **HANNAH MADANS** Staff Reporter

After more than 25 years at **Ratkovich Co.**, it seemed **Clare De Briere** had done just about all she could do in commercial real estate.

During her time as the company's executive vice president and chief operating officer, she

oversaw iconic projects including the Hercules Campus in Playa Vista and the Bloc downtown.

For the Hercules Campus, Ratkovich transformed the aircraft production facility where **Howard Hughes** manufactured the H-4 Hercules, also known as the Spruce Goose. The hangar was turned into creative office space, with nods to its original use.

Ratkovich also helped convert the Bloc — a 1.8-million-square-foot office, hotel and retail complex — into an open-air shopping mall that

counts Macy's and Alamo Drafthouse Cinema among its tenants.

De Briere left Ratkovich in 2016 and unplugged, traveling the world with her husband. Her new life, however, was interrupted by a new opportunity.

Skanska, which was launching a commercial development division in L.A., convinced De Briere to reenter the workforce and lead



THE LABJ
INTERVIEW

Skanska Executive VP Clare De Briere.

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Marina Arts District: CLG uses murals, artwork to help create a sense of community.

REMAKING THE MARINA

California Landmark Group strives for 'neighborhood' feel

By **HANNAH MADANS** Staff Reporter

Ken Kahan, the founder and president of West Los Angeles-based developer **California Landmark Group**, has a clear vision for Marina del Rey.

Kahan's company, a major player in multifamily housing since CLG was founded in 1988, has spent the last 15 years focused on the Marina del Rey's Marina Arts District.

When CLG first started working in the area, Kahan said, "It was a lot of old manu-

facturing buildings."

Some of those properties, he added, were built to support the war effort during World War II.

CLG has spent years trying to bring more life to the area. To date, the company has built out 13 acres in Marina del Rey. It still owns 9 acres of apartment and commercial buildings there and has sold off 4 acres of condominiums.

"We have a huge presence of houses in the area, but most of it is single-family. This was an opportunity to provide housing in the

middle of the city," Kahan said, adding that the land available in the area was an opportunity to "create our mark on the city in a housing district."

Kahan has added murals and artwork to CLG's multifamily buildings around Marina del Rey to help provide a sense community.

"I'm trying to get this neighborhood ... to feel like a neighborhood. One way to do that is by bringing together people who are artistic to give it a sense of place," he said.

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Exec Changes at NantKwest

HEALTH CARE: Adcock takes over for Soon-Shiong

By **HOWARD FINE** Staff Reporter

In one sense, last week's decision by billionaire **Patrick Soon-Shiong** to step aside as chief executive of El Segundo-based biotech firm **NantKwest Inc.** and hand the reins to veteran health care executive **Richard Adcock** was sudden.

But in another sense, the decision was a long time coming for Soon-Shiong, who has maintained top executive roles in a growing roster of companies as his biotech and media empires

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Cargo Surge Lifts Airports

TRANSPORTATION: LAX, Ontario, Burbank see gains

By **HOWARD FINE** Staff Reporter

As passenger traffic at the four airports serving Los Angeles County continued in September a slow climb back from this spring's pandemic-induced collapse, an unexpected bright spot for the airports has been a cargo boom.

September air cargo tonnage at Los Angeles International and Ontario International airports surged more than 20% above September 2019 levels while Hollywood Burbank Airport was not

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LARGEST PRIVATE COMPANIES

L.A. County-based, ranked by 2019 revenue
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SPECIAL REPORT: Largest Private Companies

Businesses like Levine Leichtman (right) are finding ways to thrive even in a difficult period. **Page 15**

REAL ESTATE: Down, Not Out

Office sales are slowed by the pandemic, but some properties still attract big money. **Page 10**



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Landmark: Tech Workers Keep the Market Strong

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Two of CLG’s more recent projects in the area include G8, a 3-acre site at 13448 Beach Ave. that opened earlier this year, and C1, a project CLG developed at 4210 Del Rey Ave. C1 is managed by coliving real estate company **Starcity Properties Inc.**

Embracing coliving

Both of those developments have a coliving component, which is something CLG is incorporating into its new properties.

Offering a mix of traditional and coliving units is something that sets the company apart from other developers in the area.

Each developer tackles coliving differently, but generally tenants rent a room with a private bathroom or share a bathroom with one other person. Common areas like kitchens and living rooms are generally shared with a larger number of tenants.

Kahan said his interest in coliving started after a former employee told him about the concept and he began to view it as a solution to the loneliness some people feel in L.A. and the high cost of living.

“Even though the city is vibrant and exciting, it’s also very lonely,” he said. “I was looking for ways to facilitate camaraderie.”

“It’s not just the answer to the loneliness issue but the issue of the economic cost to living here,” he added.

Kahan said coliving units generally cost 30% less than a studio apartment in new construction projects.

Incorporating coliving units as part of large, market-rate buildings allows coliving renters to take advantage of the property’s amenities.

It also gives a boost to an aspect of the market that is still relatively new.

“Our plan is always to do some coliving units in our buildings,” he said.

Caught short by Covid

CLG’s most recent project, G8, arrived at an especially difficult time.

The first phase of the project opened in February, and the second stage opened in July.

“We weren’t very successful in March, April, May and early June,” Kahan said. “It was a challenge, but today we’re at over 80% (occupancy).”

One thing that helped the building bounce back from a rough start, he said, is the amount of outdoor space. Units have large balconies, and the complex has roughly 10,000 square feet of common outdoor space.

Kahan added that many units have deck space, making it a good option for renters looking for a work-from-home option.

“That was luck. We found in this neighborhood in general a lot of the people that work down here, a lot of them are self-employed,” he said.

Kitty Wallace, an executive vice president at **Colliers International Group Inc.**, said Marina del Rey and the surrounding markets were still seeing demand despite Covid-19.

She added that the area is home to a lot of tech workers “who have found an easy transition to work from home. We have a tremendous amount of high-income earners” in the area, she added.

Chris Benton, a senior managing director at **Newmark Group Inc.** said that even though demand for high-end rental housing had waned a bit, “Marina del Rey is one of the highest rent submarkets in all of Southern California, and they’ve had quite a few deliveries the last several years and some this year as well.”

Benton added that many Silicon Beach jobs have “stayed intact” though many are now remote.

“I think long term, the demand for Marina del Rey will be fantastic. You have some of the nicest new products and amenities in all of the city,” Benton said.

Newmark Managing Director **Anthony**

Muhlstein said Marina del Rey’s location near a tech hub and alongside the pricey homes of Venice and Santa Monica made it a “less expensive and more affordable place to live.”

The marina itself, along with bike trails and other amenities, also increases demand for the area.

Still, there may be some cause for concern. “The rental market has softened because there was a lot of development going on in that pocket and not a lot of people moving into new places,” Wallace said.

She added that inventory in the area increased 10% this year while rental rates are down 3%-5% and concessions are up.

The area is now 90% occupied, Wallace said, after a long stretch where the occupancy rate was at 96%.

She added that another 1,000 units are coming to the area — a huge increase considering there are only about 9,000 units in Marina del Rey now.

But the area figures to continue to attract high-income earners.

Eyeing other markets

California Landmark Group remains bullish on Marina del Rey.

“This area still has some opportunities for development,” Kahan said. “The big challenge anywhere is getting the right entitlements and approvals.”

The company has a small senior housing portfolio that Kahan said it could expand, but CLG is largely focused on traditional multifamily housing on the Westside. It has projects in areas like Century City and Culver City but is also pushing east with a project in Silver Lake.

“For the most part it’s been Westside, but we are looking at other markets,” Kahan said.

He is eyeing markets in dynamic areas, close to work hubs and amenities.

And he is always on the lookout for something new to do — whether it’s adding street art or new architectural styles to his projects.

“As a developer, I get bored very easily. I’m always looking for something that’s different,” Kahan said.

