

CNBC Anchor Gives Plug; Gross Gets Laughs; Hoss on Way

Brian Sullivan is no relation, but he must have a great mind—because the co-anchor of CNBC's daily **Power Lunch** program and the Insider think alike. This column was the first voice in the media to note that last year's split between **Bill Gross** and **Pimco** made **Newport Center** all the more important in the world of finance. That other Sullivan came to Orange County last week and declared that the presence of **Pimco** and the **Janus** office Gross now



OCInsider by Jerry Sullivan
man s—a long with **DoubleLine** and **TCW**, both based in L.A.—make Southern California the center of the bond

industry. He even gave the region partial credit on **Larry Fink**, the boss of N.Y.-based **BlackRock** who counts Gross as a fellow UCLA grad ... The remarks were part of a Hall-of-Fame-quality panel Janus hosted for select investment advisers at the **Ritz-Carlton Laguna Niguel**. The gathering came amid last week's flight from bonds, but that didn't stop Gross from turning in a star performance as he bantered with Sullivan; Nobel Laureate **Myron Scholes** of the **Black-Scholes Model**; **Enrique Chang**, who serves as chief investment officer of equities and asset allocation for Denver-based Janus; and **Carmel Wellso**, director of research at the firm ... Gross got the biggest laugh of the day with a riposte to Wellso after she told the crowd that demographics can sometimes help investors find less obvious "pockets of strength." A company that specializes in geriatric drugs might be attractive, for example, because "one-third of you will have dementia after the age of 85," she said. "Thanks for the 85," quipped the 71-year-old Gross ... Anyone else notice **UCI** Chancellor **Howard Gillman**, who wants to make game-changing hires for UCI's faculty, having lunch with hedge funder/card counter/professor/grandfather **Ed Thorp** at **Bistango** last week? Might Gillman be doing some early recruiting in hopes of landing Thorp's grandchildren? All three of the Goul triplets are headed from **Sage Hill School** to **MIT**, where they'll follow in the footsteps of their grandfather, who figured out how to beat Vegas with card counting while a member of the faculty at the Cambridge campus, and eventually wrapped up his academic career at UCI ... Follow along on this one, which starts with a link to Sage Hill. The Newport Coast school's president, **Gordon McNeill**, and his wife, **Anne Marie**, took their family to Africa as part of the **Me to We** program, which matches volunteers with folks in need worldwide. Then there's **Vicki Booth**, a trustee at Sage Hill who also serves as chair of the board of governors at the **Orange County Community Foundation**. Booth was instrumental in helping **OCCF** President **Shelley Hoss** wrangle through the challenges that come with making a commitment to taking a hiatus. The McNeills offered some perspective, too, and now Hoss and her son, **Sean**, are set for a Me to We trip to Africa as part of her upcoming unplugging ... Anne Marie McNeill, Booth and Hoss all were at the home of **Julia** and **George Argyros** a few weeks back when the couple pledged \$1 million to help their daughter, **Stephanie**, follow in their philanthropic footsteps. Stephanie has taken on the role of co-chair of the Southern California chapter of **We Day**, which aims to bring child-empowerment and edification to 1,000 schools throughout Southern California. The Toronto-based organization counts Me to We as one of its programs, and McNeill and Hoss both got the chance to meet founder **Craig Kielburger** during the kickoff event at the Argyros home on Harbor Island.

Ingram Micro HQ Complex Changes Hands

REAL ESTATE: Likely fetches \$40M-plus from local buyer

By MARK MUELLER

The Santa Ana office complex that holds the soon-to-be former headquarters of **Ingram Micro Inc.** has traded hands.

The Brookhollow Group, a Costa Mesa-based investment and development company, recently completed the purchase of **Pacific Center**, a two-building office complex totaling 392,877 square feet.

The property is just off the Costa Mesa (55) Freeway on St. Andrew Place.

Terms of the sale were not disclosed.

The buildings likely traded hands for more than \$40 million based on other recent large sales of similar-sized office properties. That



Pacific Center: technology distributor expected to make move to Irvine this summer

would make it one of Orange County's larger office sales of the year.

Brookhollow Group bought Pacific Center in a venture with longtime financial partner **PCCP LLP**, a Los Angeles-based investment management firm that has about \$5.5 billion in assets under management.

It is the largest local reported purchase for

Brookhollow Group in several years.

The seller of Pacific Center is said to be a large institutional owner based on the East Coast. It was represented by **Kevin Shannon**, **Paul Jones**, **Scott Schumacher**, and **Blake Bokosky**, brokers with **CBRE Group Inc.**

The campus is fully leased but will be coming to **Ingram Micro 12**

Travel Groups Gain Ground on Middle East Push

TOURISM: Five media outlets eat, play, film in Orange County

By PAUL HUGHES

The **Orange County Visitors Association** is hosting five Middle East media outlets this month and in July that plan to produce broadcast and written accounts of the area in newspapers, magazines, and a 13-week television series.

The Irvine organization hopes for visitors from Saudi Arabia, United Arab Emirates, Bahrain, Qatar, Kuwait and Oman.

"This is a unique opportunity for us," said **Ed Fuller**, OCVA's chief executive. "It gives

us a leg up as a destination."

The five media are:

- **Middle East Broadcasting Center Group**, or **MBC**, an English-language TV station based in Dubai and owned by Saudi billionaire **Waleed Al Ibrahim**;
- **Dubai TV**, which broadcasts in Arabic and is operated by government-run **Dubai Media Inc.**;
- **Al Bayan**, an Arabic newspaper also operated by Dubai Media;



Fuller: "it gives us a leg up as a destination"

- **Check-Inn TV**, a cable TV travel channel based in Qatar; and
- The in-flight magazine for **Ethihad Airways**, the United Arab Emirates' national airline

OCVA opened a sales office in Dubai more than a year ago that generated the interest. "Our team there was able to secure this," Fuller said.

The projects put Orange County "ahead of the game compared to other destinations in the state" in attracting Middle East tourism, said **Jay Burress**, chief executive of the **Anaheim/Orange County Visitor & Convention Bureau**.

He also cited increased flights to Southern California. **Middle East 12**

Denti-Cal Concerns Cited in Job Cuts

HEALTHCARE: Western Dental trims 237, closes 13 offices

By VITA REED

Orange-based **Western Dental Services Inc.** has laid off 237 workers as it attempts to deal with a shift in its business wrought by healthcare reform.

Western Dental operates dental offices throughout California and Texas.

The layoffs were effective last month, according to a Worker Adjustment and Retraining Notification Act notice filed with the state Employment Development Department.

Most of the job cuts "were in ... business support functions such as call center, billing and collections departments," said Chief Executive **Simon Castellanos**, who added that the call center will permanently close after July.

Western Dental had to "make commensurate adjustments" in staffing after it stopped taking Denti-Cal patients at some of its offices, Castellanos said in an email.

Denti-Cal is a state- and federally subsidized dental insurance program for lower-income Californians. Castellanos said that the restoration of adult Denti-Cal benefits



Castellanos: "believe we have adjusted appropriately"

Western Dental 8

THE IRS PROBLEM SOLVER PHIL LIBERATORE, CPA PRESENTS

faith & business forum

CONCORDIA UNIVERSITY'S 12TH ANNUAL FAITH & BUSINESS FORUM

Thursday, June 25, 2015
Reception: 5:30pm
Lecture and Panel Discussion: 6:30pm

Concordia University Irvine - CU Center
1530 Concordia, Irvine, CA 92612

Individuals: \$30 Couples/Pair of tickets: \$50
Groups of 10 or more: \$20 per person

Event proceeds benefit Concordia's student scholarship fund.

Concordia University Irvine is proud to present Southern California's 12th Annual Faith & Business Forum. The Forum brings together more than 500 Christian business professionals to learn that our hands are not tied if we integrate our faith into our business. On the contrary, we have an extra set of hands to lead us and guide us.

Panel Discussion
In addition to this year's keynote presentation, we are excited to present a diverse panel of business leaders who will share their unique stories of how their individual faith and walk with God has guided them through life and business.

Forum Speaker:
Bill Pollard
Chairman, Fairwyn Investment Co.;
Former CEO, ServiceMaster; author of *Serving Two Masters? Reflections on God and Profit* and *The Tides of Life*

Panelists:
Charles Zhang
Founder of Pick Up Stix
Tina Aldatz
CEO, Foot Petals

Register online at www.cui.edu/forum.
For sponsorship, underwriting and advertising, contact **Eron Jacobson** at eron.jacobson@cui.edu or 949.214.3177.

CONCORDIA UNIVERSITY IRVINE

Special thanks to **PHIL LIBERATORE, CPA**

WWW.CUI.EDU/FORUM



LAST WEEK TO RESERVE!



Reserve Your Table Today!
Visit www.ocbj.com/bizevents



2015 Keynote Speaker

Toni Ko

Founder & Previous Chairwoman
of NYX Cosmetics
and CEO of Butter Ventures

Luncheon & Awards Program

Tuesday, June 23, 2015
Hotel Irvine Jamboree Center
17900 Jamboree Road
Irvine, CA 92614

Tickets: * \$150
Table of Ten: \$1500

Price includes parking. Tickets are non-refundable. Ticket price* includes a one-year subscription to the Orange County Business Journal (*\$30 allocated to the subscription). New subscribers only.

<p>Diamond Sponsor</p>		<p>Gold Sponsor</p> <p>ST. JOHN</p>	
<p>Platinum Sponsors</p>		<p>Silver Sponsors</p>	
<p>Bronze Sponsors</p> <p>Preferred Hotel Group Opus Bank Hotel Irvine</p>		<p>Bronze Sponsors</p> <p>UPS Auto Club of Southern California University of Phoenix</p>	

Ingram Micro

► from page 3

pletely vacant by August, making it one of the county's largest empty blocks of office space, according to CBRE.

Ingram Micro, Orange County's largest company by sales and the largest tenant at Pacific Center, has used the campus as its headquarters for the past 15 years, but is gearing up for a move to Irvine this summer.

It leases all the space at one of the campus' buildings that runs about 188,000 square feet.

The other building at Pacific Center is about 204,000 square feet and is partly leased to other tenants, who are also moving out following the sale.

Ingram Lease

The Business Journal reported in January that Ingram had signed a nearly 175,000-square-foot lease at the low-rise portion of the Park Place mixed-use campus near John Wayne Airport.

The deal, one of the largest local office leases in the past few years, runs for more than 10 years and begins this summer, according to real estate sources.

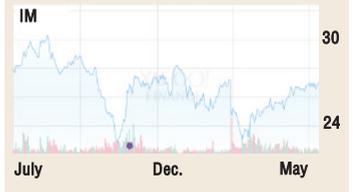
Ingram has yet to officially announce the relocation of its headquarters to Irvine or terms of its new lease, in its regulatory filings.

The company has about 1,000 workers in Santa Ana, according to Business Journal records.

It was one of the five largest employers there as of 2010, according to the most recent data available from the city.

Ingram Micro Inc.

- **Headquarters:** Santa Ana
- **Business:** Technology distributor, service provider
- **Founded:** 1979
- **Ticker symbol:** IM (NYSE)
- **2014 revenue:** \$46.5 billion
- **Recent earnings:** \$43.3 million for April quarter
- **Market value:** About \$4.23 billion



Ingram has a market value of about \$4.2 billion.

Ingram once owned Pacific Center but sold the two-building campus in the late 1990s.

The soon-to-be-empty buildings offer the new owners "a true value-add opportunity to lease-up the vacant buildings and put on separate parcels, while taking advantage of future rental rate growth in the rising Orange County office market," said Jones, a first vice president in CBRE's Newport Beach office.

OC "is one of the top rental rate growth markets in the county, projecting an increase of more than 30% over the next five years," Jones said.

The two buildings at Pacific Center sit on one parcel totaling 24.4 acres and are connected via a fly bridge. ■



Bambu Bar: feature at Fairmont Newport Beach Hotel, where Middle East TV crew filmed

Middle East

► from page 3

California by several Middle East airlines.

Fuller has said Etihad Airways crews stay at the **Hilton Anaheim**, and Burress figured international crews take "a hundred rooms a night" each time they have a layover.

Figures

The number of Middle Eastern travelers to Orange County is tough to nail down. The latest data from tourism marketing organization **Visit California** showed that 225,000 came to the state in 2013, up 14% over 2012, and they spent about \$561 million—less per day but more per stay than other foreign travelers, because they stay longer.

Tajamul Hussain, the chief strategy offi-

cer and executive producer of Check-Inn TV who is overseeing the filming here, said travelers from the Middle East stay an average of 17 days on their trips.

Luxe

Media crews are "looking at every aspect of Orange County," including historical sites like the county courthouse in Santa Ana and Mission San Juan Capistrano. Still, definite draws are the luxe parts of OC.

"They filmed our spa, the meeting space, the lobby and concierge, and went into the kitchen," said **Fairmont Newport Beach Hotel** General Manager **Karl Kruger**.

He said a crew asked if they could film a "fusion Middle Eastern dinner" being made and served while they were there.

"Our chef's pretty adaptable," he said. "We can [work with] just about anything." ■