

# LOS ANGELES BUSINESS JOURNAL

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## Up Front



A video-game exec fights for job opportunities for veterans.  
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## News & Analysis



What's the payoff when buying celebrity sites?  
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## Exec Office



This juice entrepreneur isn't pressed at work.  
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## Fund Roots for Plant-Based Foods

**INVESTMENT:** Powerplant aims to harvest healthy revenue.

By **CAROLINE ANDERSON** Staff Reporter

When L.A. vegetarian restaurant chain **Veggie Grill** raised \$22 million in October, money it plans to use to double in size, it turned to some familiar faces who had formed a new venture capital fund.

**Powerplant Ventures**, which has raised \$42 million for its first fund, is devoted to plant-based food companies. Its principals include Veggie Grill co-founders **Kevin Boylan** and **T.K. Pillan**; **Mark Rampolla**, founder of **Zico Coconut Water**; and **Dan Beldy**, former managing director of **Walt Disney Co.**'s \$660 million **Steamboat Ventures** venture capital fund.

The goal of Powerplant, which closed its fund

in August, is to make money while doing good and taking care of the Earth, said Rampolla.

"Our mission is to make an impact on the food system but generate excellent returns," he said. "We believe the best way to make money is to make a positive impact, and we aim to prove it."

Powerplant has invested in **Hampton Creek**, a San Francisco producer of plant-based mayonnaise, and **Marina del Rey** online marketplace **Thrive Markets**, which is trying to make the type of products sold in **Whole Foods** available to neighborhoods where they otherwise are not.

Although other funds have some overlap with Powerplant, such as those dedicated to consumer

*Please see INVESTMENT page 45*



Rampolla

## Retailers Sold On Boulevard?

**REAL ESTATE:** Coffee store may stoke heat for Robertson.

By **DAINA BETH SOLOMON** Staff Reporter

**Blue Bottle Coffee Co.** is set to sign a 10-year lease on Robertson Boulevard, and the street's boosters feel bullish that the gourmet roaster will perk up the long-struggling retail strip between Beverly Boulevard and Third Street.

Two other restaurants, a bar, and gym could soon follow Blue Bottle's lead, said **Jay Luchs**, executive vice president at **Newmark Grubb**

*Please see REAL ESTATE page 47*

LOS ANGELES BUSINESS JOURNAL

# 100 [Fastest Growing Private Companies 2016]

## Out of the Box



Family Run: Eric, left, and Jeff Berkley at their eponymous company in Carson.

RINGO H.W. CHIU/LABJ

By **SUBRINA HUDSON** Staff Reporter

**ERIC Berkley** remembers sitting at home with his father, **Jeff**, cold calling companies for six months trying to land new business.

The pair launched their eponymous Carson manufacturing firm, **Berkley**, four years ago, but

they lacked warehouse space, and, perhaps most importantly, clients.

Starting the business from scratch was a brutal process, Eric Berkley recalled.

"Someone would say, 'Awesome, send me a marketing deck,'" he said. "And I hung up the phone and said, 'Dad, we don't have a marketing deck.' So, I spent the rest of the day creating a

marketing deck. It was learn as you go."

The firm's resourcefulness, coupled with its merchandising knowledge, has paid off handsomely as it snagged the top spot on the Business Journal's list of Fastest Growing Private Companies this year. Berkley's revenue has

*Please see page 14*

The only source of knowledge is experience.

— Albert Einstein

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RINGO H.W. CHIU/LABJ

Page 6: Alki David, chief executive of streaming service FOTV, at his home in Malibu.

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## Game Company Aims to Assist Vets Score Jobs

Activision Blizzard gets to work with nonprofits on hiring opportunities.

When **Bobby Kotick**, chief executive of video-game giant **Activision Blizzard Inc.** and an art supporter, approached **Jim Nicholson**, the United States secretary of veterans affairs, about opening an arts facility at the West Los Angeles Veterans Affairs building, he got a lukewarm response.

"Bobby, vets don't need art — they need jobs," said Nicholson, according to **Dan Goldenberg**, executive director of Activision's **Call of Duty Endowment**, a nonprofit focused on veterans' employment.

Activision's board started the endowment, named after Activision's blockbuster video game, in 2009 to give annual grants to nonprofits across the country that help veterans find jobs. Activision has donated \$21 million, plus the cost of overhead and ongoing support, to the endowment. The nonprofits it supports have placed 29,000 veterans in jobs at an average cost of \$596 in 2015 compared with the \$3,083 spent by the federal government this fiscal year, said Goldenberg, who is a Naval Reserve captain and Harvard Business School graduate.

Although the endowment's focus



RINGO H.W. CHIU/LABJ

### Locked, Loaded: Call of Duty Endowment's Dan Goldenberg.

is national, it has had a particular impact in Los Angeles County, which has the highest concentration of veterans per capita in the country, according to a spokesman for the Los Angeles Mayor's Office for Veteran Affairs. There were around 325,000 veterans living in the county in 2014, according to USC.

Last week, Goldenberg appealed to local representatives of companies including **Aecom** and **Amazon.com Inc.** on behalf of Mayor **Eric Garcetti** to join the mayor's initiative to place 10,000

veterans in jobs by 2017.

Despite the number of employers who say they want to hire vets and the number of veterans looking for jobs, there remains a disconnect, Goldenberg said. The endowment aims to fix the market inefficiency.

"The mayor's effort is focused more on the demand side, working with the companies," said Goldenberg. "Our effort is ensuring there's a supply of job-ready veterans. You can't have one without the other."

— Caroline Anderson

## Public TV Station Signals Changes With New Moves

PBS SoCal settles on home in West Los Angeles in bid to tune in bigger audience.

As **PBS SoCal**, operator of **KOCE-TV** (Channel 50), approaches its 45th anniversary next year, the public station is relocating its broadcast hub from Huntington Beach to West L.A.'s Sawtelle neighborhood and rolling out a new marketing campaign.

The effort, dubbed "Your PBS," includes rebranding, an updated website, and improvements to its web streaming service that will give users access to an archive of content

for \$5 a month.

The service, said **Andrew Russell**, chief executive of **PBS SoCal**, "is like **HBO Go**, but it would give our members access to a deep library of PBS programs."

Moving the broadcast hub to Los Angeles was made to cut costs and improve reliability. The new location allows the station to connect to the master control facility run by **Centralcast** in Syracuse, N.Y., which streamlines service operations for public TV stations across the country.

PBS SoCal's neighbors at the new location include **Facebook** and **Google**, which equates to an abundance of fiber-optic and Web



Russell

connectivity, said Russell.

The station's programming and business operations will continue at other sites in Los Angeles and Orange counties.

Since 2011, when the small Orange County PBS station named **KOCE** became **PBS SoCal**, active membership has grown to 82,000, a 300 percent increase.

"We have strengthened our programming, expanded our education outreach, created experiences for our audiences, and opened offices in Los Angeles so we can better serve the community," Russell said in a statement.

— Hayley Fox

## Who's Next Adviser Checks In

Four years ago, the front men from legendary rock band the Who were struggling to build out their U.S. charitable organization, **Teen Cancer America**. A series of point people had fallen by the wayside and the group, which raises money to build hospital environments specifically for teenage patients, wasn't getting much traction.

Then, **Merrill Lynch** wealth adviser **Rebecca Rothstein** stepped in. Introduced to Who lead singer **Roger Daltrey** by her client, Scottish filmmaker and producer **Nigel Sinclair**, Rothstein said she had a little time and, wowed by Daltrey's enthusiasm for the project, agreed to get involved.

"Roger is relentless and had been trying to get **Teen Cancer America** started here for several years," said Rothstein, 62. "He was bemoaning the fact that the U.S. hospital system wasn't recognizing the need for a teen-specific program."

The first thing she did was have Daltrey and organization co-founder and Who guitarist **Pete Townshend** sit down with **David Feinberg**, who was then chief executive of **UCLA's** hospital system, and **Jordan Kaplan**, chief executive of Santa Monica real estate trust **Douglas Emmett Inc.**

The Rothstein said the group hit it off and their first **Teen Cancer America** space was in the works. It opened in April 2013 at UCLA's Santa Monica medical center.

"UCLA really became our home base," Rothstein said.

Since then, Rothstein, who is on the organization's board, has helped **Teen Cancer America** partner with 10 more hospitals and raise millions of dollars. She said she does everything from help put on Who-fronted charity benefit concerts at **SoHo House** in West Hollywood to help organize and donate auction items for a recent **Chicago Cubs** World Series tailgate party.

"I'm obsessed," she said. "Once you see a kid's face and the massive



Rolling With Rock: Townsend, left, and Daltrey flank Rothstein.

difference in outcomes, you can't help but be passionate about this type of thing."

### Getting in Gear

**Justin Mikita**, 31, had long wanted to participate in the **AIDS/Lifecycle** bike ride, in which about 2,000 participants raise money and then bike from San Francisco to Los Angeles over seven days. But by the time Mikita, who co-founded men's bedding e-tailer **Thread Experiment** in 2014, did his first Lifecycle ride in June, the journey had taken on personal significance.

Mikita found his life's purpose when Proposition 8, the California ballot measure to make same-sex marriage illegal, passed in 2008. He joined the **American Foundation for Equal Rights**, a nonprofit that challenged Proposition 8 at the federal level, where he came to know the **Los Angeles LGBT Center**. The center is one of the Lifecycle's two beneficiaries and whose work includes housing homeless youth.

"For me, being lucky, it was a very easy coming-out process," Mikita said. At the center, he heard from young people who hadn't been so lucky and who had come to Los Angeles for a better life only to wind up on the streets.

As a Southern California Lifecycle rider, the \$24,000 that Mikita raised went to the center.

He's already signed up for next year's event.

"Originally, because I wanted to do it for so long, it was about the physical challenge," he said. "Over the years, I learned there's so much more behind it."

### PAGE 3

JONATHAN DIAMOND



Mikita

Staff reporters Henry Meier and Caroline Anderson contributed to this column. Page 3 is compiled by Editor Jonathan Diamond. He can be reached at [jdiamond@labusinessjournal.com](mailto:jdiamond@labusinessjournal.com).

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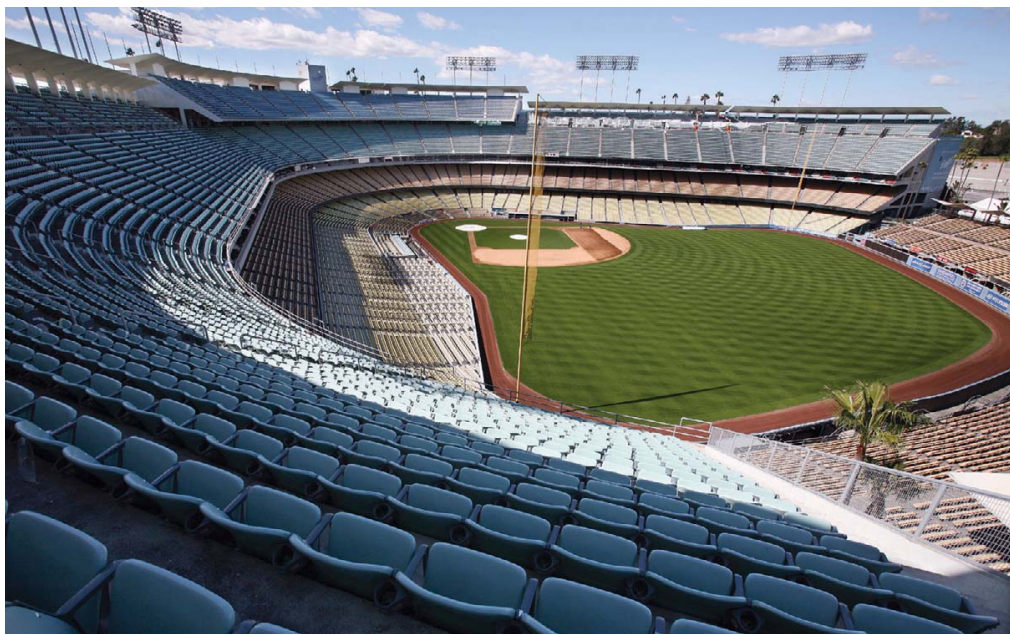
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# NEWS OF THE WEEK

Last week's major news from labusinessjournal.com and other sources



RINGO H.W. CHIU/LABJ

## FEDS SUE AT&T, DIRECTV OVER DODGERS CHANNEL

Angelenos aren't the only ones upset that they were blocked from watching Los Angeles Dodgers baseball for the last three seasons.

The U.S. Department of Justice filed an antitrust suit in federal court last week against DirecTV and AT&T Inc., alleging that the companies illegally shared information with competitors during negotiations to carry SportsNet LA, the exclusive broadcast home of the Dodgers, which was launched by the team and Time Warner Cable in 2014.

The complaint alleges that these closed-door conversations amounted to collusion among AT&T and its then-competitor

DirecTV, Cox Communications Inc., and Charter Communications Inc., as the information obtained through these discussions was a "material factor" in the media companies' decisions to not carry the channel, according to the DOJ. — Hayley Fox

## HERBALIFE CEO TO STEP DOWN

Herbalife Ltd. Chief Executive Michael Johnson will step down in May after serving in the position for 13 years. Replacing him is Richard Goudis, the company's chief operating officer since 2010, who also served as chief financial officer for six years.

Johnson will take on a new role as executive chairman for the global nutritional

supplement company. Goudis also was chief financial officer for six years. Under his guidance, the company grew its employee base as well as expanded its international operations. In July, Herbalife agreed to pay the Federal Trade Commission \$200 million, ending a two-year probe into allegations that the downtown firms multilevel marketing model amounted to a pyramid scheme.



Johnson

— Natalie Zhang

## RUBICON PROJECT PLANS 125 LAYOFFS

After lowering its guidance for the year, digital advertising marketplace Rubicon Project of Playa Vista said last week it would lay off 125 workers, or 19 percent of its workforce.



Addante

The advertising exchange, headed by Chief Executive Frank Addante, now projects its 2016 GAAP revenue to fall between \$271 million and \$281 million, lower than the \$275 million to \$305 million it had projected in the second quarter. The layoffs are expected to reduce future employee-related costs on an annual basis by about \$18 million. In addition, the company implemented other cost-control initiatives that it anticipates will save about \$12 million annually.

— Garrett Reim

## GANNETT ENDS PURSUIT OF L.A. TIMES PARENT TRONC

Gannett Co. Inc., the largest newspaper publisher in the United States, has ended its pursuit of Tronc, the Chicago-based parent company of the Los Angeles Times and Chicago Tribune, according to the Times.

The development came less than a week after several lenders backed out of financing the proposed deal, which at \$18.75 a share would have valued Tronc at about \$1 billion. Tronc's share price fell by nearly 45 percent since the news, closing at \$9.52 on Nov. 3.

— Omar Shamout

## CORRECTION

An article in the Oct. 10 issue headlined "Agency Starts Fresh Mission" inaccurately listed Amir Haque's title at ad agency Tiny Rebellion. Haque was a partner. The firm's co-founders were Lucas Donat and Traci Wald.

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KTKZ 1380 Sacramento: Saturday, November 12 – 3 p.m.  
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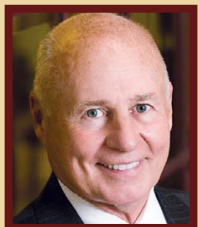
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# OPENING REMARKS

Who's making a statement in L.A. business  
Compiled by Tom Hicks

**“The thing that performs the best is actually the bikini channels. Then it’s horror, then it’s the news, then it’s sports, and then music.”**

FOTV Media Networks Inc.’s **ALKI DAVID** on the streaming media company’s top draws. (See page 6.)



**“To retain the authenticity of what you were as an independent ... there’s certainly no playbook for that.”**

Creatv Media’s **PETER CSATHY** on celebrities’ media ventures, such as Rainn Wilson’s quirky SoulPancake, being purchased by larger firms. (See page 10.)

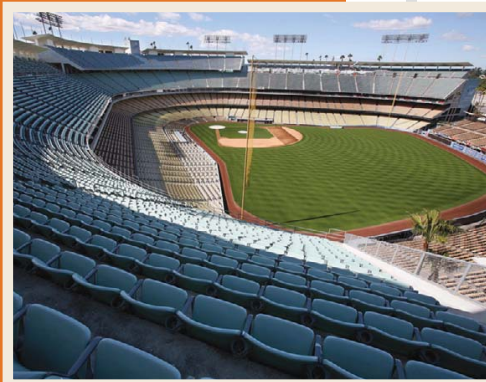
**“It sounds cheesy, but we even have signs in our office that say, ‘We start by listening.’ It’s on our business cards. It’s everywhere.”**

Co-founder **ERIC BERKLEY** on the philosophy of manufacturing firm Berkley, No. 1 on the Business Journal’s list of Fastest Growing Private Companies. (See page 1.)



**“Dodgers fans were denied a fair competitive process when DirecTV orchestrated a series of information exchanges with direct competitors that ultimately made consumers less likely to be able to watch their hometown team.”**

Deputy Assistant Attorney General **JONATHAN SALLET** on the Justice Department’s antitrust lawsuit alleging DirecTV and AT&T colluded with other cable providers in negotiations to carry Time Warner Cable’s Dodgers channel.



**“It’s not purely a celebration.”**

Gimlet Media co-founder **MATT LIEBER** speaking to Business Insider on the upcoming “Startup” podcast focused on Dov Charney’s post-American Apparel business career.



# A LOOK AHEAD

What’s on the agenda for Los Angeles business in the coming week

## INVESTMENT: Dodgers’ accelerator goes to bat for growth-stage companies.

By **SUBRINA HUDSON** Staff Reporter

While the Los Angeles Dodgers’ baseball season ended last month, the second season of the club’s three-month accelerator program is nearing its grand finale.

The team will host a demo day on Nov. 10 at Cross Campus downtown for the five companies that completed the program, operated in partnership with **R/GA Ventures**, the accelerator arm of New York ad agency **R/GA**.

While last year’s 10-startup class, the accelerator’s first, included several early stage firms, the Dodgers this year decided to focus on growth-stage companies with the goal of helping them nurture partnerships and business development strategies.

The five participants included **Greenfly Inc.**, a Santa Monica technology platform helping companies manage and distribute video content; **Keemotion**, a Belgium-based sports production firm; **ShotTracker**, a Merriam, Kan., company providing real-time info related to athlete performance; sports detergent maker **Renegade Brands** of Beachwood, Ohio; and **WSC Sports Technologies**, an Israel-based platform that creates customized videos for

sports teams.

**Jonathan Bradley**, program director at R/GA Ventures in New York, said the accelerator’s new model will result in a demo day that looks and feels different from those hosted by traditional accelerators.

“In a normal demo day, they would be looking for and gearing their pitch toward getting investment,” he said. “In this case, a lot of that has already been developed throughout the course of the program. We’re leveraging the event to celebrate that success and continue it by creating new relationships with attendees.”

Bradley said R/GA and the Dodgers accepted fewer companies this year to better help the chosen firms develop their individual technologies and products through partnerships, many of which will be announced during demo day, along with some new funding rounds.

While last year’s class relocated to Los Angeles for the duration of the three-month program, much of the 2016 accelerator was conducted virtually, with companies working remotely from their existing headquarters or at other R/GA offices throughout the country.

The Dodgers are also ponying up more cash this time, too. The team has invested \$120,000 into each participant in exchange for an equity stake of up to 6 percent, which is shared with R/GA. Last year, the club invested just \$20,000 for an equity stake between 6 percent and 9 percent, which was also split with R/GA.

In addition to the third-party partnerships



JON SOOHOO/LOS ANGELES DODGERS

**Making Pitch: Program participant speaks at Los Angeles Dodgers’ accelerator.**

forged during the accelerator, Bradley said all five participants are either working with the Dodgers in some capacity or with the team’s extended ownership group.

“If we can leverage the program to help get those relationships off the ground, we see that as an extreme value add that you don’t see in a lot of these types of programs,” he said.





**Financial Beachhead:**  
FOTV owner Alki David  
outside his Malibu home.

RINGO H.W. CHIU/LABJ

# Bigger Picture

FOTV hopes to tap crowdfunding to bolster media-streaming service, list with Nasdaq.

By **GARRETT REIM**  
Staff Reporter

**A**FTER being bankrolled for almost a decade by the personal fortune of **Alkiviades “Alki” David**, scion of a European soft-drink bottling firm, streaming-media company **FOTV Media Networks Inc.** recently took efforts to stand on its own by raising at least \$20 million.

Rather than launching a traditional initial public offering, however, FOTV is using recently approved equity crowdfunding provisions as part of the Jobs Act in an effort to sell at least 2.5 million shares at \$8 each. The offering began in August and will close Nov. 11.

If successful, the offering would value the Beverly Hills firm at \$336 million and would allow it to apply for listing as a small-cap company on the Nasdaq this month. Should FOTV fail to reach its \$20 million threshold, the money will be returned to investors, as stipulated by Securities and Exchange Commission rules. It declined to disclose how much has been raised so far, citing SEC disclosure rules.

David’s goal is to make FOTV a nimble player in the world of online media giants **Netflix Inc.**, **Hulu**, and **Time Warner’s HBO** by becoming a one-stop shop for viewers’ entertainment needs, from live TV

to on-demand movies. It aims to make money through ad-supported viewing, one-off digital renting, and monthly subscriptions.

As part of that strategy, FOTV has rolled up several small digital streaming companies over the last year to join its flagship streaming site FilmOn.TV. Those acquisitions include a \$7 million purchase of movie-streaming service CinemaNow in December and a deal for video aggregation website OVGuide, which was acquired in an all-stock deal in April of last year. FOTV also acquired hologram projection company Husa Development Inc. for \$1.15 million in April.

“We are the biggest media company you’ve never heard of,” said David, 48, who claims the company’s content-driven sites have tallied more than 75 million unique visitors.

## Public perception

**Sanjay Reddy**, FOTV’s executive vice president, said trading on Nasdaq will give the company the liquidity it needs to grow further.

“We believe there is a material opportunity to use our public equity to execute acquisitions,” he said. “Where (over-the-top streaming) is going, we feel it makes a lot of sense to complete part of our story using acquisitions instead of growing organically. It strengthens our hand as we approach targets because the stakeholders are much more amenable, outside of using cash, when there is public currency exchanged as opposed to private stock.”

FOTV has several other targets in its sights, including a digital ad marketplace, which Reddy said would allow the company to increase the amount of video advertising inventory it sells. FOTV now sells about 10 percent of its ad capacity, he said, explaining that the company hasn’t been willing to discount its rates for third-party exchanges.

The firm generated revenue last year of \$13.1 million, which came almost entirely from preroll ads, compared with \$13.5 million in 2014. The company reported net losses of \$8.7 million last year and \$5.3 million in 2014.

To sustain the media firm’s operations, David said he has invested \$65 million. SEC filings show that in the quarter ended March 31, he put \$5 million into the business, on top of contributions of \$16 million last year and \$12 million in 2014. He holds an 89 percent stake in the business, which would decline to between 80 percent and 83 percent when the offering is completed. The firm also raised some \$2.5 million from outside investors in May, the majority of which came from GeoCities founder **David Bohnett**, who also founded **Baroda Ventures** of Beverly Hills. Bohnett, who declined to comment, citing SEC quiet-period rules, would take a seat on the FOTV board upon completion of the offering, according to SEC filings.

However, when FOTV’s offering launched in August it raised eyebrows, said Mike Paxton, an analyst with research firm SNL Kagan in Scottsdale, Ariz.

“That’s a very modest amount of money to go public for, particularly on the Nasdaq,” he said of the \$20 million raise.

When the offering didn’t close on Oct. 11, but was extended 30 days, it raised more questions for Paxton.

“My initial thought was, OK, this was supposed to close three weeks ago. What’s going on?” he said.

The IPO period was extended to allow some last-minute European investors to purchase equity, said FOTV spokesman Owen Phillips.

Paxton noted that FOTV could have problems raising money because David’s personality and antics – he is a regular and irreverent poster of home videos to YouTube – appear to outshine the company.

“Investors sometimes shy away from companies when the light and heat is around one individual instead of around the business itself,” he said. “It doesn’t seem there is a real strong business there yet.”

## Content collection

David founded FOTV, originally known as FilmOn.TV Networks Inc., in the United Kingdom in 2007, relocating to Beverly Hills in 2010. Born into a Greek Cypriot family in Nigeria, David is heir to his family’s overseas **Coca-Cola Co.** bottling franchise fortune.

FOTV’s original business, FilmOn, allows users to stream a collection of TV

*Continued on page 7*



# Payment Processor Puts Money on Compliance

**MARIJUANA:** PayQwick rolls up lenders willing to work with pot businesses.

By **HENRY MEIER** Staff Reporter

Despite its growing acceptance as an above-board industry, marijuana-related businesses have almost completely failed to make inroads with financial institutions fearing loss of federal insurance on their deposits.

**PayQwick**, a Calabasas-based payment processing and compliance firm, is trying to fill this hole in the market by aiding cannabis companies in compliance with state and local laws that have been forced to act as cash operations.



The company currently operates solely in Washington state, where recreational marijuana is legal and controlled by a system that tracks plants from seed to sale. Despite fears about federal banking regulations, the company has been able to partner with several small credit unions and banks in that state to set up accounts for cannabis businesses. Once PayQwick identifies a lender and sets up an account for its client, it then processes all payments through a platform that ensures federal guidelines and state laws are met, acting as a fail-safe service for both the bank

and client. And the company has begun to identify L.A. lenders that it could work with going forward.

While many banks have been reluctant to open accounts for cannabis businesses – even legal medical marijuana dispensaries – in Los Angeles and throughout the country due to the plant's federal classification as an illegal drug, that concern could be short-lived.

"Reputational risk and the stigma attached to cannabis is waning fast," said PayQwick Chief Executive **Ken Berke**, who also serves as managing partner of **Berke Miller Law Group** in Calabasas. "I don't think big banks or even regional banks are going to open accounts yet, but smaller, local ones are."

The service could be coming to Los Angeles as soon as March, when the city will have at least one measure on the ballot

that mandates a tracking system for legal cannabis from seed to sale. This provision would allow PayQwick to guarantee that money flowing into accounts complies with federal guidance from the Department of Justice and Financial Crimes Enforcement Network, which states that prosecutors will not go after operations abiding by state and local regulations.

The company also processes transactions among cultivators, distributors, retailers, and consumers, ensuring that no black-market product enters the supply chain. Transactions processed by PayQwick are subject to a 1 percent to 1.5 percent fee, although Berke said that percentage is negotiable depending on volume.

*Please see MARIJUANA page 46*

*Continued from page 6*

channels from around the world, including the BBC, France24, and Russian news network RT. Much of the content is interest based, including channels featuring extreme sports, Bollywood movies, and fashion shows.

"The thing that performs the best is actually the bikini channels," said David. "Then its horror, then it's the news, then its sports, and then music."

FOTV has tried to obtain live TV programming from networks such as ABC, NBC, and Fox by arguing that it is eligible for a compulsory license to legally retransmit the content as cable broadcasters do. Several major networks sued FilmOn over the claim, but a federal judge in Los Angeles ruled last year that FilmOn should be allowed to purchase the licenses. The networks have appealed the case to the U.S. Court of Appeals for the Ninth Circuit.

FilmOn visitors can also rent or buy blockbuster movies and popular TV shows, or stream more obscure titles with ads for free. Alternatively, a \$15 monthly subscription grants access to much of the site's content.

The site is also trying to grow its user base through original content in the mold of Netflix, Hulu, and Amazon, albeit on a much smaller scale. Some of the original titles available on FilmOn include "Bob Thunder Internet Assassin" and "Lord of the Freaks."

"You bring people in the door with the big stuff and you show them the rest of the wares and you keep them," said Reddy.

The firm owns 27,000 titles and licenses more than 340,000 others, including a trove of B movies and old westerns as well as some 3,500 podcasts.

FilmOn also wants to scale by licensing its platform and relicensing content to more than 10,000 affiliates. For example, the app **MobiTV**, developed by Israeli firm **Undertap**, is a rebranded version of the FilmOn mobile platform. FilmOn also struck a deal with Beijing-based **Lenovo Group Ltd.** to preload FilmOn's app on more than 19 million personal and tablet computers.

"From a content rights perspective, you want to provide content to wherever a person is," said Reddy.

However, successfully executing that strategy might prove difficult, especially if users get lost in a sea of content, said **Addison McCaleb**, chief executive of El Segundo's **Media Hound Inc.**, which developed a search and suggestion platform for films and TV shows available online.

"When you have all this content, you've got to learn which parts of your catalog are most relevant to (an individual viewer)," he said. "Otherwise, you risk turning into the modern TV Guide, where most people only consumer three or four channels because they fall back on the ones they know."

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# Cap-Trade's Future Looks Cloudy

**POLLUTION:** Participating firms fear losing credits worth millions of dollars.

By **HOWARD FINE** Staff Reporter

Local manufacturers, aerospace companies, oil refineries, and power plants have been buying and selling credits in one of the nation's oldest cap-and-trade pollution control programs for more than 20 years.

Now, local smog regulators are considering scrapping the market-based program, known as Reclaim, and returning to more traditional regulation. The South Coast Air Quality Management District is facing increased scrutiny from federal and state air regulators along with a legal challenge from a coalition of environmental groups seeking to shut down the program who say it doesn't achieve pollution reductions required by the state.

The possibility that Reclaim could be shut down is causing concern among many of the 272 industrial facility operators who fear increased costs and watching their investment in credits evaporate.

"We think it would be very counterproductive to dismantle Reclaim," said **Michael Carroll**, a partner in the Irvine office of downtown L.A. law firm **Latham & Watkins**, which represents about a dozen of the largest participating companies in the program, including several major oil refineries in Los Angeles County. "Shutting the program down would especially hurt those facilities whose operators chose to buy credits or chose other methods to reduce emissions."

Air district officials made public the possibility of scrapping the program last month. The first official step in the process could take place in February, when the

district's 13-member governing board is set to consider an updated air quality management plan that includes the Reclaim shutdown option.

Even if the board decides to move ahead with that decision, it would take at least a couple of years to come up with a detailed plan to unwind the program and several more years to phase it out.

That's little comfort to major refineries and other participants that often must make capital expenditures years in advance. They are concerned that the thousands of credits that they have stockpiled at a cost of millions of dollars could essentially be wiped out and that in addition they would have to spend millions more to install pollution control equipment to meet new regulations.

"The whole premise of Reclaim when it was launched 22 years ago was to give participating facilities flexibility to invest in certain cleanup technologies or buy credits on the open market," Carroll said. "Now, many of the companies that chose to buy credits could find themselves being doubly penalized."

At least one major local business group has joined the call to preserve Reclaim: the **Los Angeles County Business Federation**, or BizFed.

"Should the district seek to move to a command-and-control method, it would require a huge undertaking to figure out how to manage and regulate the 272 facilities in Reclaim in a way that achieves any better outcomes," said **Tracy Hernandez**, BizFed's chief executive.

## Industry support

Reclaim had strong initial support from major industrial companies because it sought to put into practice the relatively new concept of a market approach to pollution control. The program sets an overall cap, which declines

over time, on the smog-forming emissions for each facility and then lets facility operators determine whether it is more economically feasible to invest in pollution control technology to meet the target or buy credits to offset excessive emissions.

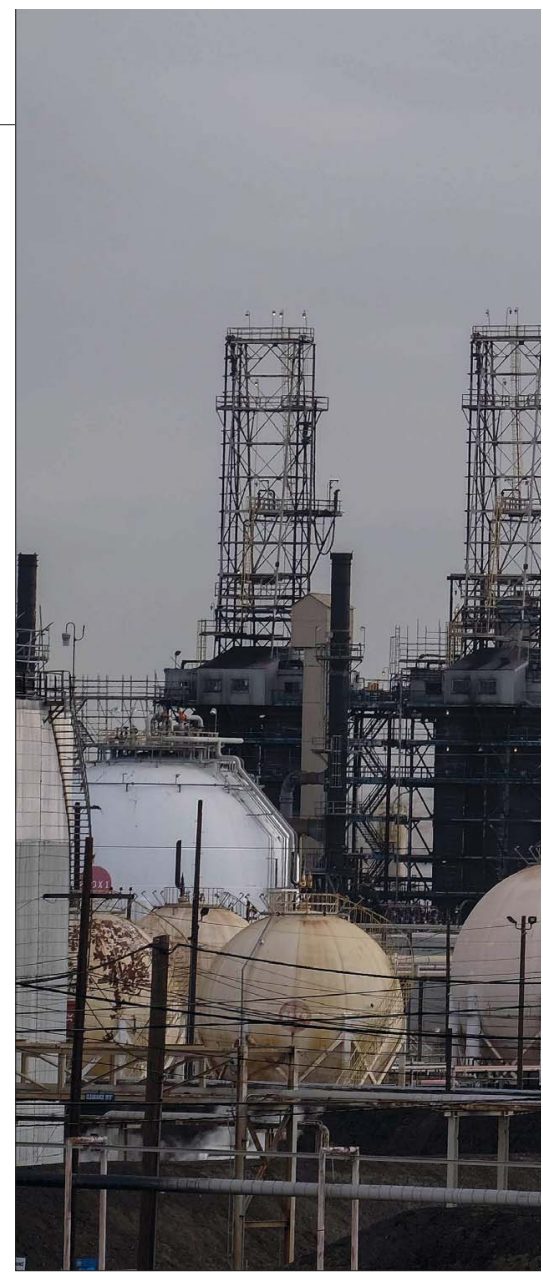
The emissions targeted by Reclaim are nitrogen oxide and sulfur oxide, the key ingredients of smog. They are primarily found in internal combustion engines – common in industrial generators – and as byproducts of the burning of fuel.

The Reclaim market contains two sets of credits: short-term calendar year credits that sell for anywhere between \$1 and \$4 per pound of emissions offset and "perpetual credits" that sell for between \$100 and \$200 per pound, according to Joe Hower, an environmental consultant with the L.A. office of Ramboll Environ, a Copenhagen, Denmark-based consulting firm.

Besides oil refineries, such as **PBF Energy's** Torrance facility, and power plants, many other traditional manufacturing facilities are in the Reclaim program, such as metal forgers, printing plants, and asphalt producers. But some facilities in the program do not fit that mold, such as **Walt Disney Co.'s** Disneyland amusement park in Anaheim (because of onsite generators), **Ralphs Grocery Co.** (a Compton facility with industrial boilers and generators), and even the **Los Angeles Athletic Club** (a diesel generator).

While most of the major industrial emitters want to remain in Reclaim, some companies would welcome the program's demise.

Small Wilmington oil producer **Cooper & Brain Inc.** was initially included in the program because it had equipment at oil wells that emitted nitrogen oxide. But after the price of Reclaim credits soared in 2000 due to the energy crisis, the company switched to electrically operated equipment, according to



Vice President **Jeff Cooper**.

Now, Cooper said, nitrogen oxide is only emitted on the rare occasions when a rig is brought in or a well needs to be repaired. But the paperwork burden associated with the

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### Working Conditions: PBF Energy's Torrance oil refinery is among 272 facilities impacted by the Reclaim program.

Reclaim program is constant.

"Life would be easier for us outside of Reclaim," he said.

Environmental groups were suspicious

of the program from the outset and have repeatedly called for its shutdown. They claim that allowing companies to buy credits instead of cutting pollution endangers the health of

those living near the facilities and that it goes easier on polluters than traditional regulation.

In recent years, though, environmental groups said the biggest problem has been the

periodic dumping of credits on the market when facilities shut down – 178 closures since the program began. That keeps credit prices down, making the option of purchasing credits even more attractive for polluters.

One egregious example occurred with the 2009 closure of Glendora-based **Cal Portland Cement's** plant in Colton after the real estate collapse sent demand for cement plunging.


That plant had accumulated enough credits to offset about 2.5 tons a day of nitrogen oxide, close to 10 percent of the total emissions allowed for all facilities in the program. Cal Portland sold the credits for \$82 million, according to the district. With tens of thousands of credits flooding the market, prices plunged and the much cheaper credits were promptly snapped up by refiners and other Reclaim participants.

"Refineries have been masters at using the credit system to buy cheap credits and not make the pollution reduction changes," said **Adrian Martinez**, staff attorney in the L.A. office of San Francisco environmental group **Earthjustice**, one of the plaintiffs in the suit filed in March demanding that the air district shut down the Reclaim program.

The district last month approved a change designed to close most of the loophole exposed in the Cal Portland case: confiscating most credits from closed facilities instead of allowing the companies to sell them back on the market.


Among the options in the air quality management plan to go before the board in February is more frequent cuts in the total number of Reclaim credits.

So far, there have only been two cuts in the number of credits. Air district Deputy Executive Officer **Philip Fine** said last week that in coming years, more frequent evaluations of the program will have to take place, which are likely to lead to more frequent cuts in the number of credits. The goal: to keep the price high enough so that facility operators will look seriously at installing emission reduction technology.



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## MEDIAWATCH

### ► MOVIE BOX OFFICE

Rank	Title	Weekend Gross (millions)	Total Gross (millions)	Distributor
1	Boo! Madea Halloween	\$16.7	\$52.0	Lions Gate
2	Inferno	15.0	15.0	Sony
3	Jack Reacher	9.6	39.7	Paramount
4	Accountant	8.5	61.3	Warner Bros.
5	Ouija: Origin of Evil	7.1	24.6	Universal
6	Girl on Train	7.3	65.9	Universal
7	Miss Peregrine's	4.0	79.9	20th Century Fox
8	Keeping Up With Joneses	3.4	10.8	20th Century Fox
9	Storks	2.8	68.2	Warner Bros.
10	Ae Dil Hai Mushkil	2.1	2.1	Fox International

Weekend ended Oct. 30

Source: Rentrak

### ► PRIMETIME TV SHOWS

Rank	Program	Network	Rating*
1	World Series Game 5 (Cleveland vs. Chicago)	Fox	8.6
2	NFL Football (Philadelphia vs. Dallas)	NBC	8.3
3	World Series Game 1 (Chicago vs. Cleveland)	Fox	7.1
4	World Series Game 3 (Cleveland vs. Chicago)	Fox	6.7
5	World Series Pregame (Sun.)	Fox	6.5

Weekend ended Oct. 30

Source: TVbytheNumbers.com

\*In millions of viewers; 18-49.

### ► CABLE TV SHOWS

Rank	Program	Network	Rating*
1	Walking Dead	AMC	7.8
2	NFL Football (Houston vs. Denver)	ESPN	4.7
3	Talking Dead	AMC	2.6
4	NFL Football (Jacksonville vs. Tennessee)	NFL Network	2.3
5	NBA Basketball (San Antonio vs. Golden State)	TNT	2.1

Weekend ended Oct. 30

Source: TVbytheNumbers.com

\*In millions of viewers; 18-49.

### ► TOP SELLING ALBUMS

Rank	Last Week	Artist	Title	Label
1	New	Lady Gaga	Joanne	Interscope
2	New	Michael Bublé	Nobody But Me	Reprise
3	New	Pentatonix	Pentatonix Christmas	RCA
4	New	Korn	Serenity of Suffering	Roadrunner
5	2	Drake	Views	Young Money

Week ended Nov. 4

Source: Billboard.com

### ► DVD RENTALS

Rank	Last Week	Title	Distributor
1	1	Neighbors 2: Sorority Rising	Universal
2	New	Ghostbusters	Sony
3	6	Conjuring 2	Warner Bros.
4	2	Captain America: Civil War	Disney
5	New	Free State of Jones	Universal

Week ended Oct. 23

Source: Rentrak

### ► DVD SALES

Rank	Last Week	Title	Distributor	Suggested Retail
1	New	Independence Day: Resurgence	20th Century Fox	\$14.96
2	New	Alice Through Looking Glass	Disney	29.99
3	1	Ghostbusters	Sony	30.99
4	2	Legend of Tarzan	Warner Bros.	28.98
5	4	Ice Age: Collision Course	20th Century Fox	29.98

Week ended Oct. 23

Source: Rentrak

### ► VIDEO ON DEMAND

Rank	Last Week	Title	Distributor
1	New	Independence Day: Resurgence	20th Century Fox
2	2	Ghostbusters (2016)	Sony
3	1	Legend of Tarzan	Warner Bros.
4	New	Alice Through Looking Glass	Disney
5	3	Central Intelligence	Warner Bros.

Week ended Oct. 23

Source: Rentrak

### ► OUTTAKE OF THE WEEK



#### GAGA AGOG

Lady Gaga has notched her fourth-straight No. 1 album with "Joanne," her fifth studio release. The Interscope record also has made Lady Gaga the first female artist to score four chart-topping albums in the 2010s.

— Tom Hicks



MATT WINKELMEYER/GETTY IMAGES

Digital Stage: Rainn Wilson's SoulPancake was acquired by Participant Media.

# Stars' Media Sites Draw Major Players Into Orbit

**INTERNET:** Acquisition of celebrity-guided ventures can bring niche audiences.

By HAYLEY FOX Staff Reporter

While he played the offbeat, principled loner Dwight Schrute in NBC's hit series "The Office," off-screen **Rainn Wilson** has been building an entertainment company that capitalizes on his real-life quirkiness.

His 7-year-old **SoulPancake**, an east Hollywood business, has been producing online and video content that's thoughtful, joyous, and funny enough to catch the eye of **Participant Media**. The Beverly Hills producer responsible for "Spotlight" and "An Inconvenient Truth" last month announced its acquisition of SoulPancake and its 15 employees. The terms were not disclosed.

By acquiring the company, Participant gains the passionate, niche audience that follows the actor and his socially conscious media brand, said **Peter Csathy**, founder and chairman of **Creatv Media**, a digital media consulting and business development firm.

That's the kind of appeal that many mainstream media companies are increasingly looking to tap by acquiring celebrity-founded enterprises.

Last year, actress **Zoey Deschanel's** 5-year-old, female-focused lifestyle website, **Hello Giggles**, was acquired by **Time Inc.** for an estimated \$20 million. **Legendary Entertainment** has snapped up a few star-powered companies as well, including **Nerdist Industries**, a pop culture website by comedian and podcaster **Chris Hardwick**, in 2012, and **Amy Poehler's Smart Girls**, which the actress created to produce online content promoting female empowerment, in 2014.

Although Participant had established itself as a company that prioritizes social impact through its films and news website, **Take Part**, it never had a digital-first, multimedia-heavy strategy, said Csathy.

"Text doesn't play well in a mobile-first world," he said. "The language of mobile is video."

Which is what SoulPancake brings to the table with its nearly 2 million YouTube subscribers and TV division that produces scripted and documentary content for networks including MTV, ABC Family and Oprah Winfrey Network. SoulPancake effectively

extends Participant's brand to platform areas it was not in before.

"Rather than build it themselves, they bought it," Csathy said.

Banking on a celebrity's brand can be a challenge for an acquiring company. The success in integrating these operations into larger media operations depends largely on how involved celebrities remain.

In the Participant deal, Wilson will transition into a "consulting role," in which he will advise on the business and creative aspects of SoulPancake as well as on creative direction for Participant as a whole, according to a spokeswoman for SoulPancake. Although she added Wilson is very active in the company, Csathy said maintaining a celebrity's genuine persona and mission under a new partnership can be tricky.

"To retain the authenticity of what you were as an independent ... there's certainly no playbook for that," he said.

#### Content creation

Wilson created SoulPancake in 2009 with friends **Joshua Homnick** and **Devon Gundry** and backed it with some of his own cash and through funding from a handful of other investors. The team was joined by **Shabnam Mogharabi**, who came on as head of content and has since worked her way through roles as chief operating officer, chief executive, and now general manager.

When SoulPancake launched as a website, it was focused primarily on building a social community through text content, polls, interactive activities, and videos. Then, **Oprah Winfrey** — who had met Wilson when he appeared on her podcast in 2009 — approached the actor to create video content for her website and, ultimately, the Oprah Winfrey Network.

"If Oprah asks you to do something, you do it," said Mogharabi.

SoulPancake soon after shifted its business model to a video-based platform, she said, and growth has been strong ever since. Mogharabi credits the proliferation of digital cameras and distribution platforms with making it easier to make, access, and share video content. Since its inception, SoulPancake has scored a daytime Emmy; acquired millions of online followers; and released a Web docuseries, "My Last Days," that made the jump to the CW network in August.

Overall industry trends are moving toward

Please see INTERNET page 46



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# Main Museum Ready to Hang With Art Lovers

**NONPROFIT:** Institution's 'beta phase' offers visitors early look at development.

**T**HE Main Museum of Los Angeles Art is offering visitors a sneak peek at the \$50 million work-in-progress after launching in a "beta stage" last month.

Allison Agsten, the museum's director, said the opening has already exceeded her

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expectations, attracting a wide swath of artists, community members, and passers-by.

The portion of the museum that's open to the public is a 3,500-square-foot storefront in the Hellman Building on Main Street. When construction is completed in 2020 or later, the museum will sprawl across a total of three Old Bank District buildings and include exhibition galleries, studio space, and a rooftop sculpture garden.

"Instead of having a collection at its center, it will have an artist residency program at its core," said Agsten.

The museum is being designed by L.A.-based architect Tom Wiscombe, known for a variety of futuristic-looking museums and public structures across the country. Main Museum is funded by downtown-based real estate developer Tom Gilmore and partner Jerri Perrone.

Agsten, who previously worked for Westwood's Hammer Museum, said building a museum from the ground up has its challenges, which are amplified by the fact that the institution only has four employees – for now, at least.

"It's definitely the greatest job I've ever had, by a power of 10," she said.

Beta Main, as this stage of the museum has been called, will continue to host a rotating selection of performance artists, panel discussions, and art displays over the coming months.

Agsten will be hosting "Office Hours," during which local creators can meet with the director and potentially have a piece of art temporarily placed in the space.

### Legendary Event

While nearly 14,000 screaming fans descended on the Staples Center on Oct. 29, they weren't there to cheer on the Lakers, Clippers, or Kings. They were there to cheer on the e-sports players competing in one of the world's largest video-game tournaments, the 2016 League of Legends World Championship.

This is the third time the arena has hosted a "League of Legends" tournament, which is a game published by West L.A.'s Riot Games.

The enthusiasm of the fans, who paid as much as \$71 a ticket, didn't disappoint, said Lee Zeidman, president of Staples Center and L.A. Live, which is owned and operated by Anschutz Entertainment Group.

"I knew something big had happened when you get an eruption of cheers from the 13,700 fans that were in the building," said Zeidman, who noted he is still familiarizing himself with the finer points of the battle arena video-game culture.

The e-sports tournament required more than 260 stagehands, the largest workforce at the arena since February's Grammy Awards. The event also spilled over into L.A. Live's Microsoft Square, where 3,000 fans bought tickets to watch the tournament on big screens.

The festivities lasted into the wee hours, said Zeidman, who anticipates that the arena will host more e-sports events in the future.

"They didn't get out of the building until 7



**Game On:** October's League of Legends World Championship at Staples Center.

a.m. on Sunday and we turned the court over to the Clippers at 8 a.m.," he said.

### Lap of Luxury

Another luxury hotel brand is set to plant its flag in downtown.

The Park Hyatt has been tapped for Oceanwide Plaza, a massive mixed-use development from Beijing-based developer Oceanwide Holdings Co. Ltd. With 184 rooms, the hotel, owned by Hyatt Corp., will connect to 153,000 square feet of retail space at Oceanwide, alongside more than 500 condominiums. The location, across from the Staples Center, would be the sixth Park Hyatt in the United States when it opens in 2019.

"The Los Angeles market has seen unprecedented growth over the last several years and we know it is a destination where our guests are traveling," said David Tarr, senior vice president of real estate and development at Hyatt, in a statement.

Bruce Baltin, hotels managing director

of CBRE, said the Park Hyatt would likely compete with the Ritz-Carlton, which opened in 2010 next to L.A. Live.

"Park Hyatt is a very prestigious name, well respected in Asia as well," he said.

Other competition is on the way within blocks of Oceanwide. InterContinental Hotels & Resorts is slated to open next year with 900 rooms inside the Wilshire Grand tower, a development from Korean Air Lines Co. Ltd. Hotel Indigo, with 350 rooms, is slated to open in Greenland USA's Metropolis project next year. Shenzhen Hazens Real Estate Group Co. is planning a W Hotel with 300 rooms to open in 2019. And a hotel with 1,100 rooms, slated to be operated by three brands, is planned for Lightstone Group's Fig+Pico project.

Staff reporters Hayley Fox, Garrett Reim, and Daina Beth Solomon contributed to this column. #DTLA is compiled by Managing Editor Omar Shamout. He can be reached at oshamout@labusinessjournal.com.

# Former Content Producer to Let Go of Handle

**INTERNET:** Demand takes Leaf Group as new name as part of retooling effort.

**D**EMAND Media is turning over a new leaf.

The Santa Monica media and e-commerce holding company announced late last month that it would change its name to Leaf Group, effective Nov. 9. Demand Media last year purchased Leaf.tv, a women's lifestyle video content creator.

## SILICON BEACH REPORT

GARRETT REIM



The company has been retooling for a while. In addition to some recent acquisitions, it has sold off a few hallmark properties as part of an effort to distance itself from a reputation as a content farm and decrease its reliance on advertising revenue. Gone are arts and crafts website Creativebug, social media engagement tool CoverItLive, and domain registry Rightside.

The firm was bitten badly by the content farm references, an industry term for a publisher that cares more about editorial scale than quality with the goal of luring in web surfers and advertisers. After Alphabet Inc.'s Google recalibrated its search engine formula in 2011 to partly reject cheap content,

Demand Media's market capitalization shrunk dramatically, from more than \$2 billion to about \$110 million today.

The company has refocused on its growing e-commerce properties, print seller Society 6, and fine art marketplace Saatchi Art. Its combined e-commerce revenue grew by 47 percent last year to \$52.2 million and now represents 41 percent of revenue.

### Watching Competition

Pathmatics last month partnered with Nielsen Holdings to sell a new way to spy on the competition.

The Santa Monica startup's digital ad technology helps companies track where competitors are placing ads and what type of ads are being placed, and provides estimates on how much is being spent on those placements.

"That allows our customers to dive in and understand how they should be reacting in a market," said Chief Executive Gabe Gottlieb, adding, for example: "If my sales are down and I'm getting outspent 3 to 1 (in advertising) by my competitor, that's probably a good reason why."

Britain's Nielsen has integrated Pathmatics technology into its advertising intelligence software products for U.S. and Canadian customers. Nielsen will give a cut of revenue to Pathmatics, and its large customer base could help boost Pathmatics' revenue by a double-digit percentage, said Gottlieb, who wouldn't disclose specific revenue figures.

In addition to integrating its software with Nielsen's programs, Pathmatics has a standalone subscription product that costs tens of thousands of dollars to hundreds of



Gottlieb



Riedle

thousands of dollars a year, depending on the size and needs of a customer, Gottlieb said.

Though much of Pathmatics' revenue comes from selling its products to brands and agencies, it also sells to advertising exchanges to help them figure out where customers are buying ad space.

"We help them understand who's buying a lot of ads, so as to determine if there is a big brand that is not working with them," said Gottlieb.

The firm has roughly 100 customers, including agency Mindshare, Pasadena ad exchange OpenX, IAC's About.com, and software firm Videology, he said.

Founded in 2010, the company has raised about \$5 million from investors such as Santa Monica's Upfront Ventures and BDMI of New York.

### Civilized Cannabis

Derek Riedle believes that marijuana culture is too narrow.

The chief executive of digital media company Civilized of Venice thinks the leafy green drug has received a bad rap and in reality is enjoyed by more than just stereotypical stoners.

In response, Riedle launched website Civilized.life last year with the intent of making casual marijuana use just as acceptable as drinking a beer. The website covers cannabis policy as well as lifestyle topics such as clothing, food, and travel.

Riedle said the site reaches 1.7 million unique visitors a month.

"We certainly don't embrace the color green. We don't have leaves. We don't have cannabis or weed anywhere in our logo or brand promise," said Riedle. "We are letting people, our staff or contributors, talk about it in everyday terms rather than this vocab and mystique that has grown up around it because it's been a prohibited substance all these decades."

The company has raised about \$1.3 million in seed funding from investors that include Mitch Fox, former group president and publishing director of Condé Nast.

Riedle said he came up with the idea for a mainstream cannabis website when he stepped outside a restaurant to smoke a joint behind a dumpster on Abbot Kinney Boulevard. It struck him that there were other professionals like him who enjoy the drug but don't fit in with the cannabis culture and don't appreciate having to consume it in the shadows.

"Our readers don't define themselves by cannabis use. Just like beer and wine drinkers don't define themselves (that way)," he said. "There are so many people because of prohibition, which we believe is silly compared to alcohol, they are living their lives in the cannabis closet."

Staff Reporter Garrett Reim can be reached at greim@labusinessjournal.com or (323) 549-5225, ext. 232.



# DEALS OF THE WEEK

A look at the companies that signed on the dotted line last week

## SINGAPORE INVESTOR ASSUMES MAJOR ROLE IN STRUGGLING STUDIO

By **HENRY MEIER** Staff Reporter

**D**ON'T count **Ryan Kavanaugh** out just yet. After early reports last week that the media mogul's **Relativity Media** had been sold to Singapore-based e-commerce firm **YuuZoo Inc.** for as much as \$250 million, documents filed with Singaporean regulators contradicted the claim. Instead of a full takeover, YuuZoo is shelling out just \$50 million for a 33 percent stake in the Beverly Hills production company and distributor, enough to become its largest shareholder. Kavanaugh, who co-founded the company in 2004, serves as chief executive.

That figure includes an initial cash transfer of \$27.5 million followed by \$22.5 million in cash or YuuZoo shares paid out over the next five months. The deal could be bumped up to as much \$150 million over the next 24 months, which would make YuuZoo a majority stakeholder.

**Thomas Zilliacus**, YuuZoo's executive chairman, crowed about his firm's investment in an online statement.

"This transaction has a tremendous fit where 1 plus 1 does truly equal 10," Zilliacus said, noting that his firm's offerings reach consumers in 69

countries.

YuuZoo's online platform combines social networking, e-commerce, and gaming. The deal would give YuuZoo the opportunity to distribute more content through its network, the company said in its statement.

Relativity representatives did not respond to a request for comment.

YuuZoo is not the first Asian company to buy a piece of a Hollywood studio in recent months. China's **Alibaba Group** acquired a stake in **Steven Spielberg's Amblin Partners** last month and **Dalian Wanda Group Co.**, also of China, purchased Burbank's **Legendary Entertainment** in January for \$3.5 billion.

Relativity's cash infusion, however, comes as the company struggles to remain on track after emerging from bankruptcy in April. Two of its recent movies, "The Disappointments Room" and "Masterminds," have opened to weak box-office numbers and it has had trouble meeting its financial commitments.

**EuropaCorp**, Relativity's distribution partner through a joint venture named **Red**, said the company failed to pay for its share of overhead costs during the second quarter and told investors that Relativity was at



Still in Picture: Ryan Kavanaugh.

risk of losing its 50 percent stake in the joint venture. **EuropaCorp** said if Relativity doesn't pay the fees by Dec. 14, the France-based company would take full control of the shared distribution platform.

Relativity is also reportedly coming up short in efforts to pay off an \$18 million legal tab related to its bankruptcy.

While the company still has its lucrative **Netflix** distribution deal in place, its list of other assets is thin. Relativity's TV arm was spun off as part of the bankruptcy, as was its sports management division. Relativity still has the rights to about 30 movies, but the bulk of its titles were sold off in 2012.

The YuuZoo transaction gives Relativity – and Kavanaugh – a little breathing room as the company struggles to reverse its fortunes. And the studio's new investor seems excited about what's to come.

"It is a game-changing transaction for us and we couldn't be more thrilled," Zilliacus said.

### ► TECH

#### **HOLLAR RAISES \$30M:**

**Hollar**, a Santa Monica discount retail website, has raised \$30 million in Series B funding one year after launching. The financing was led by **Kleiner Perkins Caufield & Byers**, and joined by **Comcast Ventures** and **Greycroft Partners**. Existing investors **Lightspeed Venture Partners**, **Index Ventures**, **Forerunner Ventures**, and **Pritzker Group** also participated. The financing increased Hollar's total funding to \$47.5 million.

### ► REPLICATED BOOSTS

**FUNDING:** Software development company **Replicated** raised \$5 million from **Amplify Partners** and **Webb Investment Network**. The Culver City company offers cloud services on premises behind a corporate firewall, rather than delivered remotely. It raised \$1.5 million in seed funding in June of last year.

### ► FINANCE

**LATHAM HELPS BLACKLINE IPO:** **Latham & Watkins** has helped Woodland Hills-based **BlackLine Inc.**, a provider of financial controls and automation solutions, in its initial public offering of 8.6 million shares of common stock at a price to the public of \$17 a

share. The stock began trading on the Nasdaq last week. **Latham**, based downtown, represents the underwriters with a corporate team led by partner **Steve Stokdyk**, and associates **Brent Epstein** and **Brian Ahn**. **BlackLine** says its technology is used by more than 1,500 companies in over 120 countries.

### ► REAL ESTATE

**NEW QUEEN MARY LEASE:** The Long Beach City Council last week approved a new lease with real estate investment firm **Urban Commons** for the **Queen Mary**. The deal will provide repairs for the aging vessel and spur development on the surrounding 40-plus acres. It gives **Urban Commons** the right to develop the land and authorizes up to \$23 million in city-funded repairs, to be funded largely through a 10-year bond to be paid by ship revenues and passenger fees at the adjacent **Carnival Cruise Line** terminal.

### ► PLAYA VISTA OFFICES SELL

**FOR \$12.3M:** **Marcus & Millichap** has brokered the sale of 5715 Mesmer Ave., a 13,326-square-foot office building in Playa Vista. The \$12.3 million sales price equates to \$923 a square foot, which the company attributed to the high demand of Silicon Beach.

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Continued from page 1

increased by more than 9,000 percent from 2012 levels, hitting \$11.5 million in sales last year.

Eric Berkley, 27, said listening to customer needs has been crucial to the firm's success.

The company specializes in designing and manufacturing retail displays and packaging for clients in a wide range of industries, from cosmetic firms to winemakers. Berkley has established itself as the go-to company for brands such as **Nikon Corp.** and **Honest Co.** to create standardized packaging for mass retailers including **Wal-Mart Stores Inc.** as well as club stores such as Wal-Mart subsidiary Sam's Club and **Costco Wholesale Corp.**

"It sounds cheesy, but we even have signs in our office that say, 'We start by listening,'" he said. "It's on our business cards. It's everywhere."

That tactic paid off last year when a customer asked if Berkley could help get their products on Walmart's shelves, delivering a new line of business.

"It was kind of natural," Berkley said. "We're dealing with the same people, so why not?"

The father-and-son team launched Berkley from a home office in 2012. Since then, it has grown to 38 employees with additional offices in Napa and Bentonville, Ark., Wal-Mart's corporate home.

Jeff Berkley, age 63, launched his first packaging design company, Conceptual Design Industries, in 1983. He later expanded into manufacturing with the formation of Berkley Packaging in 1995. In 2000, he received an "offer he couldn't refuse" and sold the business for an undisclosed sum — a deal that allowed him to retire at 47.

Or so he thought.

He got restless and decided to bootstrap a new company with son Eric, who was about to graduate from the **University of Denver** with a degree in finance. The pair declined to disclose how much money they put in to get the company off the ground.

While the Berkleys put in their fair share of cold calls, some of the elder Berkley's former clients signed up after hearing he was back in the business.

"My previous business, it just took me longer to grow because we had some financial constraints," he said. "This time around, there really aren't any. We're able to grow as fast and as big as we want."

Eric's twin brother, **Sean**, joined the company three years ago, and Jeff said he's enjoyed building a family business.

"What more could I ask for than having lunch and spending time with my sons?" he said.

Most of the company's clients ship their products to the company's Carson warehouse,

## BERKLEY

Carson

**BUSINESS:** Design, manufacturing

**FOUNDED:** 2012

**TWO-YEAR REVENUE GROWTH:**  
9,441 percent

**2015 REVENUE:** \$11.4 million

where Berkley packages them and sends them off, handling all facets of the process, from creating the artwork to shipping clients' products to respective retail partners.

### Custom Design

For example, if a client needs to have two sunscreens in one package for Costco, Berkley's staff will custom design the proper display and make sure it's shipped according to the retailer's specifications.

"That's probably the biggest growth of our business — a customer saying all I want to do is make sunscreen. I don't want to deal with the retail packaging," said Eric. The value the company brings, he added, is that "we know that you need to put 220 units on a pallet going to Costco."

Berkley's newest service connecting brands with retailers might prove even more lucrative for the company, and like the sign in their office instructed, it came about after listening to clients.

The company started outgrowing its Carson facility last year and was in the market for additional warehouse space in Los Angeles. Instead, several business partners suggested the firm open a facility in Bentonville, home to Wal-Mart.

"It was kind of like a light bulb went off in my mind," Eric said.

His father took a bit more convincing.

"My dad said, 'Hey, I live in Beverly Hills. I'm not leaving Beverly Hills, so that's on you,'" Eric said, laughing. "He stuck to that because he's been out there twice."

More brands started seeking the company's consulting services once its Bentonville office opened last year, he said.

"If a small to midsize company wants to sell their product at Wal-Mart but doesn't have the know-how (or) speak their language, we help them and take a sales commission," he said, explaining that Berkley takes a cut of each bulk order placed by the retailer.

He added that while package design and manufacturing still makes up most of the company's revenue, he anticipates the consulting side to gain enough traction to make up half its total sales within three years.

But that's not how anyone planned it.

"Two years ago, if you told me about the consulting piece of our business, I would've said you're a crazy person," Eric said.







Wrapped Up: Eric, left, and Jeff Berkley at their Carson packaging and retail display company.

RINGO H.W. CHIU/LABJ

**ALSO IN THIS SECTION:**

Profiles of the rest of the top 10, by Research Director David Nusbaum. **PAGES 16-28**

The list **PAGES 30-36**

Photos from the event **PAGES 37-38**



LOS ANGELES BUSINESS JOURNAL

# 100 [Fastest Growing Private Companies 2016]

## MOBILE MAJORITY

Santa Monica

**BUSINESS:** Mobile advertising

**FOUNDED:** 2011

**TWO-YEAR REVENUE GROWTH:**  
4,588 percent

**2015 REVENUE:** \$5.5 million

Responses from Chief Executive Rob Emrich

### How has your company evolved since it was founded?

Our company, PaeDae, was founded around the concept of premium mobile rewards. It wasn't until rolling out our solution at scale that we realized how fraught with problems the mobile advertising ecosystem was. We shifted our focus at that time to a much larger addressable market while simultaneously rebranding the company as the Mobile Majority.

### How has the company been funded?

Until now, we have been backed by sophisticated individual investors and strategic partners that use our product. Our strategy with financing is to take on only what we need based on the strategic growth opportunities in front of us, to hire great people, and to utilize their strengths to grow the business.

### What did you do to achieve this rate of growth?

The difficult decision to pivot and rebuild our platform from the ground up in 2014

was ultimately what enabled our clients' campaigns to achieve some of the best engagement rates in the industry. Strategic partnerships, both on the investment and business development sides, have also helped us accelerate revenue.

### Who were your key advisers in the process?

We've had many people who we've turned to for advice along the way: our board, investors with experience in the space, and other entrepreneurs outside our industry for unbiased perspective. Overall, we like the tough-love approach to advisers. To quote Abe Lincoln: "He has a right to criticize, who has a heart to help."



Emrich

### How did you manage the growing workload?

We have upgraded our office multiple times. As the company matured and we better understood how and where our revenue was coming from, we decided to invest in building out our infrastructure to allow the team to more efficiently ingest and traffic high-performing mobile ad campaigns while eliminating many of the processes we were previously performing manually as a startup.

### What were the biggest obstacles hindering your growth and how did you overcome them?

## 'Looking back, the mistakes we made led to the direction we have taken as a company and ultimately our growth.'

CHIEF EXECUTIVE ROB EMRICH

Our industry is incredibly crowded, so it can be difficult to cut through the noise and differentiate yourself when competitors are claiming they have the same offering. We have always maintained a 3-to-1 (and sometimes 5-to-1) ratio of engineers to sellers. Taking the alternative approach probably could have accelerated sales, but we knew that wouldn't serve our clients in the long term. Instead, we stayed focused on better results through refining our own technology and building our relationships through results.

### Is there still room to grow in your current market or will you seek to expand into new areas?

Ad spending is anticipated to continue its migration from traditional mediums to digital (particularly mobile) in the coming years. We will continue innovating on features that benefit advertisers beyond targeted awareness campaigns. We are already developing solutions for mobile developers, organizations who are looking to monetize their data, and brands interested in direct response and attribution.

### How do you manage expectations going forward?

We will continue to focus on increasing the results and returns for our advertisers and partners while driving down costs and improving our profit margins.

### Is there anything you would have done differently?

Probably almost everything. We have succeeded through failure, an ongoing process of trial, error, and adapting. Looking back, the mistakes we made led to the direction we have taken as a company and ultimately our growth. More specifically, some of the hiring and people mistakes we have made are the most damaging. People drive success and a few bad apples can spoil the whole bunch.

### How has your location in the L.A. area played into your company's growth?

I've found Tom Bradley's quote to be true: "People cut themselves off from their ties of the old life when they come to Los Angeles. They are looking for a place where they can be free, where they can do things they couldn't do anywhere else."



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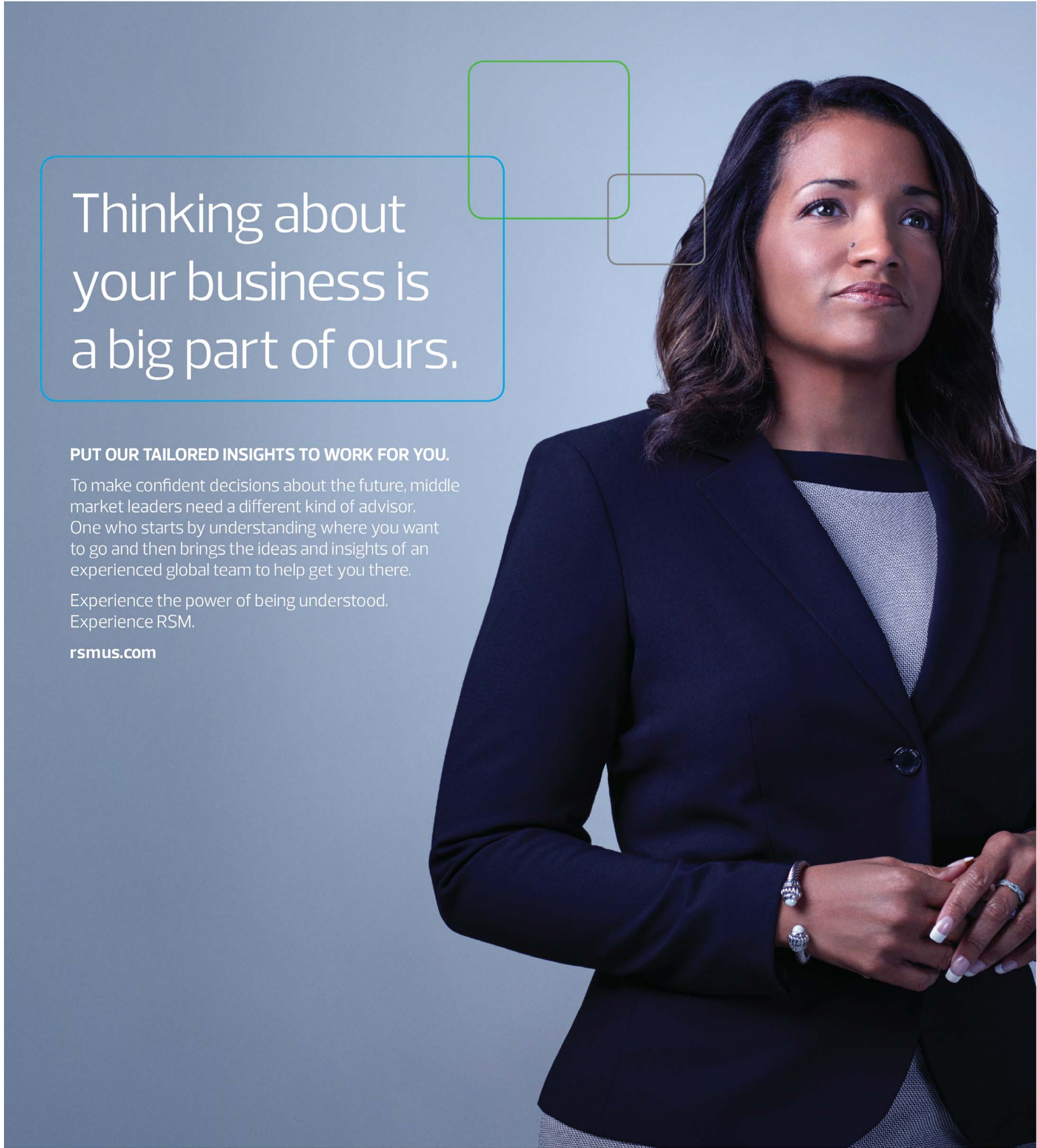
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LOS ANGELES BUSINESS JOURNAL

# 100 [Fastest Growing Private Companies 2016]

## Vertical Integration Powers Up Solar Panel Firm

### CORONAL ENERGY

Pasadena

**BUSINESS:** Solar panel installer, operator**FOUNDED:** 2012**TWO-YEAR REVENUE GROWTH:**  
4,316 percent**2015 REVENUE:** \$30 millionBy **GARRETT REIM** Staff Reporter

**T**HE SUN is shining on **Coronal Energy**. The Pasadena solar panel installer and operator has grown its revenue by a rate of 4,316 percent since its founding in 2013, generating \$30 million in sales last year. Driving that growth is a red-hot solar industry, said **Jonathan Jaffrey**, the company's chairman and chief executive.

"The renewable energy space is one of the bright spots in the economy now," he said. "We are in an industry that has the wind at our back."

Installation of solar panel power capacity is projected to grow 119 percent this year to 16 gigawatts, according to GTM Research.

Moreover, Coronal has found a way to streamline the process of installing panels, which often requires several independent parties to coordinate financing, engineering, and construction. Instead, the company has created a one-stop shop.

"We tried to design out the friction points," Jaffrey said. "There have been very few players that have the financial capital to amass those things under one roof. We were able to understand the operating needs of each of those places under the development curve."

The company's growth has placed it at No. 3 on the Business Journal's list of Fastest Growing Companies this year. (See page 30.) In fact, Coronal appears to be ahead of a coming trend, said **Andrew Yakub**, chief executive of solar panel manufacturer **Rayton Solar** and founder of **ReGen America Inc.**, a



Hot Pursuit: Ed Feo, left, and Jonathan Jaffrey at Coronal Energy in Pasadena.

RINGO H.W. CHIU/LABJ

solar panel installer.

"As the price of solar comes down, and it's coming down quickly, we are going to see a lot of companies that are integrating everything under one umbrella," he said. "It will become a mainstream industry."

Coronal has funded its vertical integration through the backing of Japanese battery maker **Panasonic Corp.**, which gained a minority stake in the startup by investing \$13 million total across two separate installments – the first in December 2014 and the second this September. Panasonic has an exclusive relationship with Coronal to develop solar panel systems equipped with its batteries in North America, which the solar panel installer plans to roll out at an undetermined date.

"We are in a very capital-intensive business, so we've had to have good partners," said Jaffrey, adding that Panasonic is not aiming for short-term results. "I think the nice part of having a Japanese partner is they are long-term oriented."

Coronal, which has 113 employees, generates the majority of its revenue from selling its solar panel systems mostly to utilities in California. It also lists municipal governments, school districts, and corporations as customers. Coronal's president, **Ed Feo**, is the co-founder and former managing director of **USRG Renewable Finance**, an affiliate of Santa Monica investment firm **US Renewables Group**.

Once its systems come equipped with

Panasonic's batteries, buyers will be able to store power that can be used in peak usage periods and sold to utilities.

In the long run, Coronal aims to generate the majority of its revenue from selling energy generated by its solar installations. The company owns and operates 14 sites across North America that generate more than 120 megawatts of power, including a site in Lost Hills, which sells energy to **Southern California Edison**.

"To continue to fuel growth we do need to sell systems," said Jaffrey. "But at some point ... we'll hit a tipping point where we'll own and operate, if not all our systems, at least a majority. Our long-term focus is to continue to grow that portfolio and energy ownership."

Responses from Chief Executive Chris Davis

### How has your company evolved since it was founded?

Just about everything has had to evolve since we founded the company, except our desire to curate the best possible experience for fans of pop culture, gaming, and entertainment. We've grown from a handful of folks packing



Davis

crates in the same space that we built the business to expanding our headquarters and warehouse spaces. We've also improved and expanded our partner relationships to include some of the biggest names in entertainment like Marvel, Harry Potter,

### How has the company been funded?

WWE, Halo, and Sanrio. Finally, we've expanded from one product to 16 product lines serving all types of fandom.

Loot Crate was founded with an initial friends and family investment of \$25,000. We've bootstrapped an incredible amount of growth over the course of our first three years. This year we secured \$18.5 million from venture capital firm Upfront Ventures;

private equity group Breakwater Investment Management; magazine publisher Time Inc.; Robert Downey Jr. and Susan Downey's investment fund; and the venture fund of the owner of the New York Mets, Sterling Equities. We are using this investment to expand our product offerings, strengthen our technology platform, and drive international growth, which will allow us to deliver the Loot Crate experience to a much wider audience.

### What did you do to achieve this rate of growth?

Grassroots community building. Fostering an authentic, nontransactional relationship with our customers through social platforms, original content, and through our shared love of pop culture really helped separate us from competitors.

### Who were your key advisers in the process?

We built a network of advisers with diverse backgrounds in product development, venture capital, entertainment, and retail that we could call upon for guidance. The team also had friends and family who were always willing to listen and help think through opportunities and challenges we faced. We also looked to the blogs and books of top entrepreneurs for great tactical and strategic insights.

### How did you manage the growing workload?

We started thinking about how to structure the company and organizational design very early on. We grew from a handful of employees to more than 300. We've moved several times to accommodate the space needed to house all of the product we send to our growing subscriber base. We also realized we needed to bring in an experienced leadership team who could help us scale the organization and bring new perspectives to Loot Crate.

### What were the biggest obstacles hindering your growth and how did you overcome them?

Finding and retaining talented people is the No. 1 priority for sustaining growth.

### Is there still room to grow in your current market or will you seek to expand into new areas?

We're looking at both opportunities – we currently have strong sales internationally but have just launched our first international office in London to develop the same community and brand presence we have built in the U.S. Also, we are looking at the most passionate communities of fans and developing new ways Loot Crate can provide a unique experience delivered to their mailboxes and inboxes.

### LOOT CRATE

Los Angeles

**BUSINESS:** Monthly themed mystery crates**FOUNDED:** 2012**TWO-YEAR REVENUE GROWTH:**  
2,953 percent**2015 REVENUE:** \$116 million

### How do you manage expectations going forward?

For our customers, it's about staying true to our love of everything geek and gamer while expanding into new spaces of fandom. Passion is everywhere and we think Loot Crate can bring joy to many more audiences.

### How has your location in the L.A. area played into your company's growth?

Los Angeles is at the center of new media, entertainment, gaming, and commerce in a unique way that has been key for Loot Crate as we scaled the business. Culturally, there's so much creative experimentation and energy in Los Angeles that we have been able to build a really diverse cross-functional team of incredibly talented and creative leaders, which gives us a different brand voice than a traditional e-commerce company.





“I thank God and I thank Greif. This was divine intervention. Greif & Co. made all the difference in the world. They did a magnificent job negotiating this deal. They are virtuosos. They’re on my hero list.”

— Mike Joseph, Chairman & Co-Owner, *Dacor Holdings, Inc.*

“It was like watching a chess master at work. Greif & Co. generated a price that was way higher than would otherwise have been the case. They exerted Herculean efforts on our behalf. Integrity, honesty, professionalism, passion, compassion and kindness—those are the qualities I value, and they are clearly evident in Greif & Co.’s investment bankers. I can’t thank them enough for all they have done for us.”

— Tony Joseph, Vice Chairman & Co-Owner, *Dacor Holdings, Inc.*

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LOS ANGELES BUSINESS JOURNAL

# 100 [Fastest Growing Private Companies 2016]

## BEYOND VAPE

Baldwin Park

**BUSINESS:** Vaping product maker, retailer**FOUNDED:** 2013**TWO-YEAR REVENUE GROWTH:** 2,848 percent**2015 REVENUE:** \$16.3 million

Responses from Chief Executive Michael Chen

### How has your company evolved since it was founded?

My father was a cigarette smoker for over 40 years and he tried to quit for more than 30 years without success. Beyond Vape was created to help the vape community develop innovative vape devices so that cigarette smokers could switch to vaping. We have more than 10 retail stores nationwide, multiple international franchisees, and a wholesale company that develops and distributes vape juice and devices. More importantly, by using Beyond Vape products my father has not only quit smoking cigarettes but even stopped vaping.

### How has the company been funded?

Beyond Vape has always been self-funded. The partners have other successful portfolio companies that have provided the capital needed for growth.

### What did you do to achieve this rate of growth?

Our team members are hard-working, passionate, and intelligent people who share

a goal of promoting an alternative to smoking cigarettes. On top of our in-house team, we also built strong relationships with other leaders in the industry.

### Who were your key advisers in the process?

Our key advisers are our customers and vape community leaders. Beyond Vape products can be found on YouTube, reviewed by well-known vape experts. We take feedback very seriously and strive to constantly improve our processes and products.

### How did you manage the growing workload?

Beyond Vape started out as a subsidiary of a larger portfolio company, with shared office employees and resources. Because of its growth, Beyond Vape had to break off of the original parent company. We hired additional talent and moved to our own facility.

### What were the biggest obstacles hindering your growth and how did you overcome them?

The rapidly changing environment. The product lifecycle spans only three months, so we have to be extremely diligent about keeping up with the latest trends. Currently, we are dealing with Food and Drug Administration regulations, which as they stand, will severely hamper the growth of our industry. The rules proposed will eliminate innovation, put many small companies out of business, and cause consumers to resort back to smoking traditional cigarettes. As a leader in the vaping community, we will adapt and fight the regulations that we feel are not grounded in reason.



Piping In: Beyond Vape's Billy Chen, left, Donald Giang, and Michael Chen.

### Is there still room to grow in your current market or will you seek to expand into new areas?

The survival of our industry in the U.S. will depend on how government regulations pan out. There are lawsuits that are being filed by top leaders in our community to combat unfair rules. Other countries such as the U.K. recognize and actively promote vape technology for public health, despite the fact that the FDA does not. Beyond Vape currently has locations in Japan, Sweden, India, and Ecuador. We plan on continuing to expand internationally.

### How do you manage expectations going forward?

Going forward, we know there are challenges coming from the government. We understand a good balance of regulation will be good for our industry, so being able to adapt to

changes will be critical for our long-term growth.

### Is there anything you would have done differently?

We originally focused more on vape hardware and did not spend our resources on creating our own juice lines. As hardware improved, the need for innovation became less important. In retrospect, we could have spent more resources developing products in the consumable space.

### How has your location in the L.A. area played into your company's growth?

Southern California has been the hotbed of innovation for the vape industry. We have the highest vape company density in the world. Because of our location in L.A., we have been able to partner with all the leading players in the industry.

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LOS ANGELES BUSINESS JOURNAL

# 100 [Fastest Growing Private Companies 2016]

## BLAZE FAST-FIRE'D PIZZA

Pasadena

**BUSINESS:** Fast-casual pizza chain

**FOUNDED:** 2011

**TWO-YEAR REVENUE GROWTH:**  
1,729 percent

**2015 REVENUE:** \$100.2 million

*Responses from President and Chief Operating Officer Jim Mizes*

**What has changed since last year when Blaze ranked as the fastest growing company in Los Angeles?**

We continue to accelerate our growth, opening 75 restaurants on a base of 105 this year. We continue to evolve the brand in terms of design, marketing, new products, and cultivating fanatics, our mission. Best of all, we are more excited about our brand and passionate about creating the next impactful lifestyle brand.

**How has your company evolved since it was founded?**

From day one it was our goal to be an inclusive company and brand that celebrates individuality. We continue to build on this vision by reinforcing it with design, marketing, and new products, with the goal of cultivating fanatics. To keep pace with our national growth, we have placed a deeper focus on teamwork and accountability, ensuring a consistent brand standard and experience whether guests are visiting one of our more than

50-plus California locations or one of our restaurants in Chicago, New York, Dallas, or Boston.

**How has the company been funded?**

We have a small group of investors who believed in the brand from day one. Today we are net-income and cash-flow positive.

**What did you do to achieve this rate of growth?**

From the beginning, we believed we could grow to 1,000 and more restaurants. We partnered with multi-unit and multibrand franchisees, built relationships with best-in-class suppliers, developed innovative and effective training and operating systems, and invested in people to support the brand and our partners.

**Who were your key advisers in the process?**

Our board has been helpful and we hired experienced leaders who have guided our growth.

**How did you manage the growing workload?**

To support our high growth goals, we have had to invest ahead in all areas. Our support team has grown from three people four years ago to 40-plus this year. We found another office near our Pasadena restaurant and had to make sure that we hired for experience and cultural fit with the brand.

**What were the biggest obstacles hindering your growth and how did you overcome them?**

People and real estate are always the big



RINGO H.W. CHIU/LABJ

**Still Delivering With Pizza Chain:** Jim Mizes, left, co-owners Rick and Elise Wetzel, and Brad Kent, at the Pasadena flagship location of Blaze Fast-Fire'd Pizza in 2015.

hurdles to overcome in achieving our growth. We invest in people and training and culture to develop our team, suppliers and partners, and we overcome real estate hurdles by developing relationships with brokers, landlords, franchisees, etc.

**Is there still room to grow in your current market or will you seek to expand into new areas?**

Our growth is nearly boundless. We believe there is room for 1,000-plus Blaze pizzas in the U.S. and then equal opportunity around the world. We are already in 31 states and see opportunity in more states and Canada.

**How do you manage expectations going forward?**

Expectations are relatively easy to manage. Underpromise and overdeliver!

**Is there anything you would have done differently?**

No. We are enjoying the journey – our last guiding principle.

**How has your location in the L.A. area played into your company's growth?**

Pasadena and L.A. provide a wonderful pool of talent, inspiration for design, culinary leadership, and a wonderful place to live.

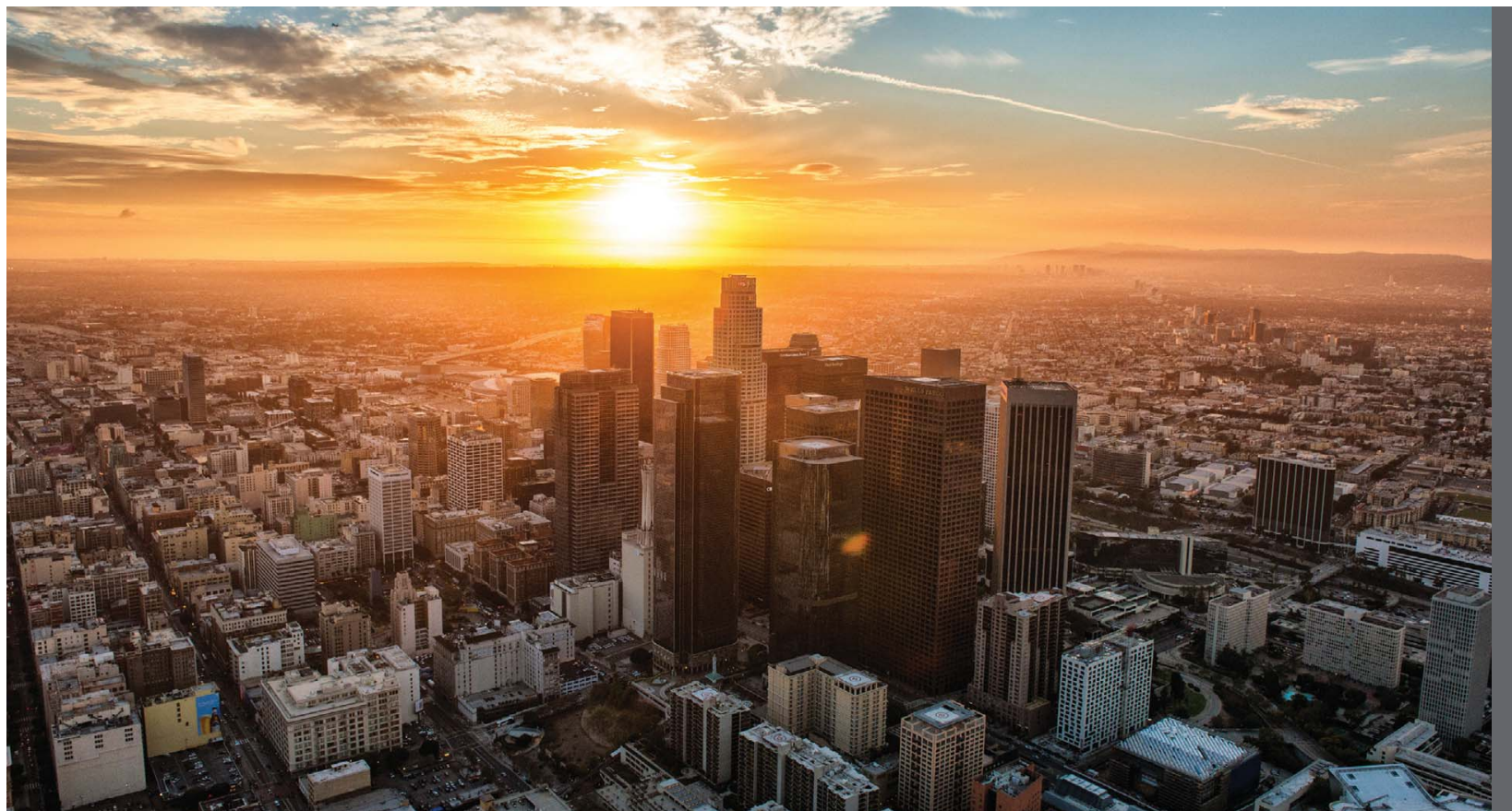
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LOS ANGELES BUSINESS JOURNAL

# 100 [Fastest Growing Private Companies 2016]

Responses from Chief Executive Vic Belonogoff

## How has your company evolved since it was founded?

One of the most profound changes to the company can be traced back to 2013 when our news vertical, Opposing Views, was covering the government shutdown. Up until that point, we had been largely focused



Belonogoff

on more traditional article-style content and search engine optimization, but with the massive wave of reactions to the shutdown happening on social media, we decided to ask our audience to weigh in on the Opposing Views Facebook page. This resulted in people

sharing and commenting on our content at a much higher rate than we'd ever seen.

## How has the company been funded?

Render Media has been funded by angel investors. We've never done an institutional round of funding. This has forced us to be smart about where we choose to grow the company and how we spend our money and it's helped us be creative.

## What did you do to achieve this rate of growth?

We have primarily focused on social and creating really engaging content that audiences don't just scroll past on their feeds. We want to connect with the people who interact with our content.

## Who were your key advisers in the process?

Gil Elbaz, brother of Render co-founder Eytan Elbaz and chief executive of Factual, has been and remains one of our key advisers and mentors. He has always urged us to think of the big picture and how we can keep pushing ourselves.

## How did you manage the growing workload?

People are what give a company character and propel it to success, so we've been very focused on adding key people to the team as we grow. Because our funding has been so limited, we've been very methodical about adding people, but as we've continued to grow, our staff has expanded from five employees in 2011 to 38 full-time employees today.

## What were the biggest obstacles hindering your growth and how did you overcome them?

## RENDER MEDIA INC.

Los Angeles

**BUSINESS:** Digital publisher

**FOUNDED:** 2011

**TWO-YEAR REVENUE GROWTH:** 1,447 percent

**2015 REVENUE:** \$7.6 million

We never got a big round of financing. We've had to bootstrap for a long time, but ultimately, even though things took a little longer in the beginning, we made much smarter decisions. We are a company that will try anything once.

## Is there still room to grow in your current market or will you seek to expand into new areas?

There is a massive opportunity to keep growing in the digital media space. People

are spending more time consuming social and digital content as time goes on, so we will continue to evolve with the ever-changing trends in this space and we are well-positioned to do so.

## How will you manage expectations going forward?

We have to respond to what the data is telling us, and sometimes that means making difficult decisions like putting a property we've worked tirelessly to build on the back burner.

## Is there anything you would have done differently?

One of the things I would have done differently would be to streamline focus in terms of our properties. Building memorable digital brands is not an easy task. You have to work with massive amounts of data to determine the type of content that your audience will like, but you also have to operate on an emotional level to determine what they will really connect with and want to share with their friends and families.

## How has your location in the L.A. area played into your company's growth?

I met my co-founder Eytan at UCLA where we were college roommates and played in a band together. Almost a third of our employees started as interns when they were students at a Los Angeles-based university. I think our company has succeeded in Los Angeles because we have an amazing talent pool here. Los Angeles is home to some of the top universities in the world. It's also a mecca for creative people focused on the more artistic side of business, such as video editing and production.

**'One of the things I would have done differently would be to streamline focus in terms of our properties.'**

CHIEF EXECUTIVE VIC BELONOGOFF

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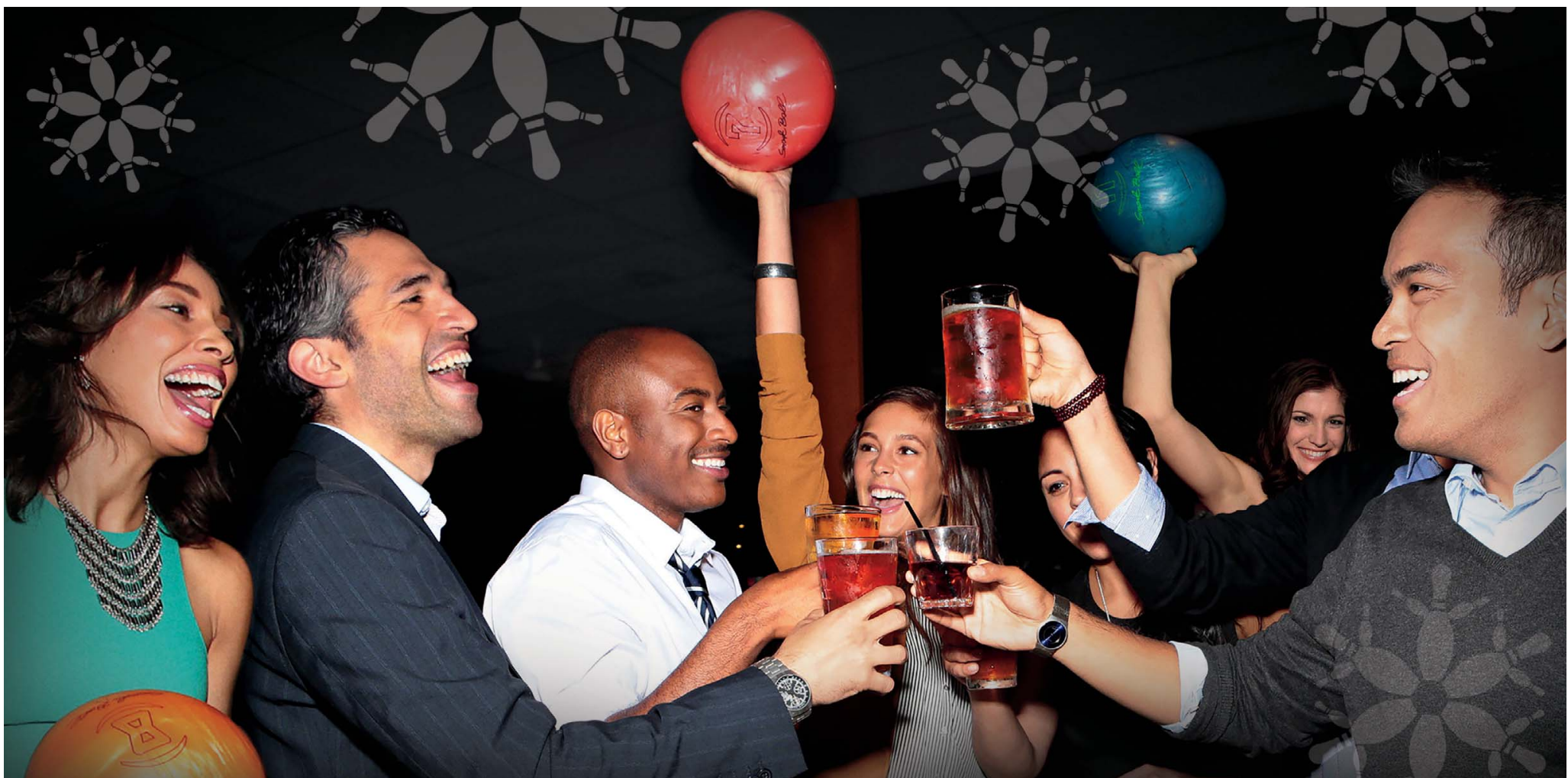
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LOS ANGELES BUSINESS JOURNAL

# 100 [Fastest Growing Private Companies 2016]

Responses from Chief Executive Anson Sowby

## How has your company evolved since it was founded?

We started the company myopically focused on doing one thing extremely well. We were all about television and digital commercials, and all in entertainment. Clients asked for more and we slowly built teams that could handle social media, digital development, out-of-home and retail design, and pushed into toys, alcohol, video games, and educational products.



Sowby

## How has the company been funded?

Credit cards and great clients. Plain and simple. We were extremely fortunate to work with incredible brands during our first 24 months in business

and those brands allowed us to quickly hire and grow. I sold my condo to fund some very senior hires.

## What did you do to achieve this rate of growth?

(Co-founder Philip Khosid and I) hired a lot of people way smarter than the two of us. We would be nothing without the incredible and diverse group of men and women that work with us, and we're constantly blown away by what they can do.

## Who were your key advisers in the process?

Our incredible wives not only supported us

## BATTERY

Hollywood

**BUSINESS:** Advertising agency

**FOUNDED:** 2013

**TWO-YEAR REVENUE GROWTH:** 1,290 percent

**2015 REVENUE:** \$6.3 million

but have continued to be key advisers in their own way. Additionally, we brought on key L.A. business leaders like Tom Bernthal, founder of Kelton Global, and became a part of organizations like Young Presidents Organization.

## How did you manage the growing workload?

We've been very lucky to attract an incredible senior team of marketing veterans to join us from major L.A. ad agencies and Southern California brands. That's really been the key as I often joke that we're the oldest young agency out there; many of our core team have 20-plus years of experience. We quadrupled our office space in our second year.

## What were the biggest obstacles hindering your growth and how did you overcome them?

We put a lot of effort into marketing ourselves, which has attracted a lot of big brands. But big brands don't always want to work with young companies. It's required us yelling and screaming about the massive brands that have chosen us.

## LARGEST FASTEST GROWING COMPANIES RANKED BY REVENUE

Company	2015 revenue (in millions)	2016 Rank	Growth 2013-2015	Consecutive Yrs. On List
Beachbody	\$1,222	80	79%	2
Velocity Vehicle Group	936	77	83%	1
TechStyle Fashion Group	505	64	106%	3
Account Control Technology Holdings Inc.	259	39	229%	9
YapStone	160	78	82%	2
OpenX	140	67	103%	2
Digital Room	119	61	110%	1
Loot Crate	116	4	2,953%	1
Skyrocket Toys	111	16	877%	1
Partner Engineering and Science Inc.	101	75	87%	6

Source: Business Journal research

## Is there still room to grow in your current market or will you seek to expand into new areas?

As we've grown from being first focused on video creative to now being full-service creative, we'll continue to deliberately go after the brands that are the right fit for us.

## How do you manage expectations going forward?

It's hard enough to start a company from scratch so we set out to simply only work with clients that we gelled with and brands that we like.

## Is there anything you would have done differently?

I often feel that I made every nearly mistake possible with my first company before

successfully exiting via a sale. This time around I've grown some perspective as evidenced by the gray hairs in my beard. Many of the decisions this time around have been aided by the dumb, or should I say necessary, decisions that I made the first go-around.

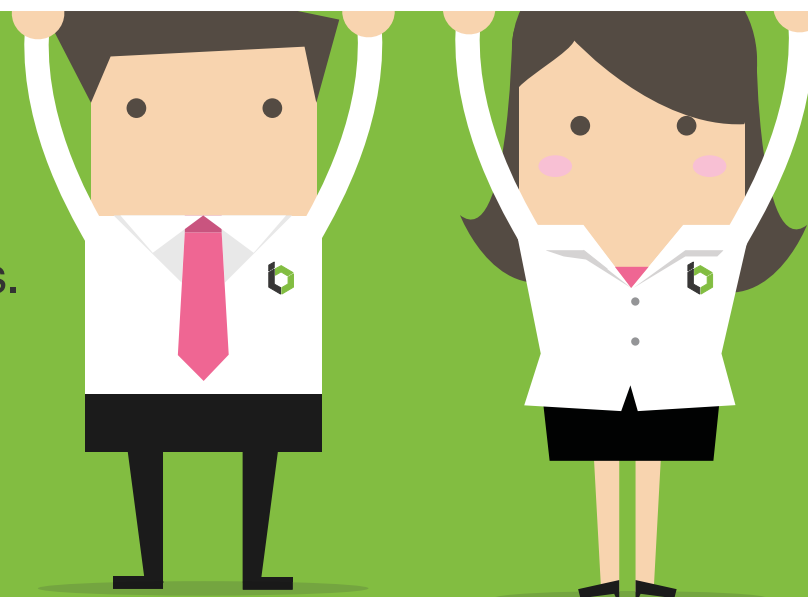
## How has your location in the L.A. area played into your company's growth?

Being based in the heart of a rapidly changing and improving Hollywood is a huge part of our success. With over 20 new hotel projects being built in Hollywood, as well as major corporate offices for brands such as Netflix, Viacom, and BuzzFeed, this is the perfect location for us. It's literally a crossroads of worldwide business and culture.



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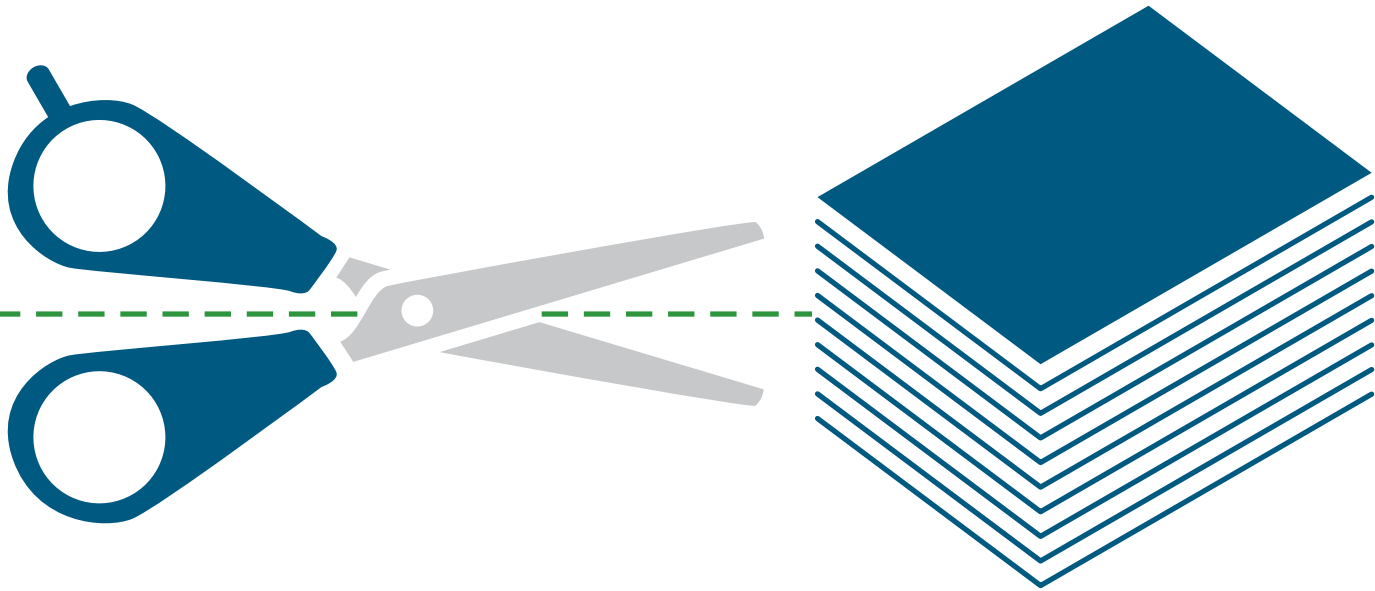
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LOS ANGELES BUSINESS JOURNAL

# 100 [Fastest Growing Private Companies 2016]

## LA SOLAR GROUP

Van Nuys

**BUSINESS:** Solar installer**FOUNDED:** 2013**TWO-YEAR REVENUE GROWTH:**  
1,233 percent**2015 REVENUE:** \$12 million

Responses from  
Chief Executive Ara  
Petrosyan



Petrosyan

### How has your company evolved since it was founded?

We started as a group of engineers and began door-knocking homes to share the benefits of solar. After a couple jobs, we had a handful of satisfied homeowners who were referring their friends and family. Soon, three jobs turned into 10 and 10 jobs turned into 30 and the momentum continued ever since.

### What did you do to achieve this rate of growth?

Key to our growth was and continues to be customer service. Every customer is treated with great attention and care.

### How did you manage the growing workload?

We developed the best training program available so that our sales reps can provide the best consultation and customer experience. We also streamlined the operations process, built strong relationships with the city and county to speed up projects, and established our own quality control.

### What were the biggest obstacles hindering your growth and how did you overcome them?

Competition is always an obstacle. We were assessing how our main competitors were performing in the market, and we'd make adjustments to our marketing and sales efforts to compete and generate business whether it was adding more value, lowering cost, or planning a strategic marketing campaign.

### Is there still room to grow in your current market or will you seek to expand into new areas?

Absolutely. We're more than just about solar. We're about empowering the future together by offering more to our customers. This year we have launched our roofing services and also battery storage. With commercial property becoming energy efficient, we've expanded our service to help bring sustainability to the commercial market.

### How has your location in the L.A. area played into your company's growth?

Southern California is an epicenter for solar and renewable technology. In Los Angeles, real estate is always a trending industry. Five years ago, solar began to gain popularity in the area, yet the problem was that many solar companies weren't customer focused but rather profit driven. This led to an oversaturation of solar companies that didn't provide the engineering expertise, high level of customer service, knowledgeable consultants, and well-trained technicians. We don't subcontract our work. Property owners are more savvy now with solar than they were before, and our track record and reputation here in L.A. has helped us expand and grow into new territories in Northern California, Arizona, Texas, and Colorado.



Home Team: Mark, left, and Aaron Gillen, Ryan May and Roger Ruiz at Monrovia's NuQuest Industries.

RINGO H.W. CHIU/LABJ

## Contractors at Home With Energy

By **HOWARD FINE** Staff Reporter

**W**HEN four childhood friends decided to go into business together as building contractors specializing in home-energy upgrades, little did they realize they would create a juggernaut that has become one of L.A.'s fastest growing companies.

But that's just what **Ryan May, Roger Ruiz, and Aaron and Mark Gillen** have managed to do. Four years after launching **NuQuest Industries** in Monrovia, they have taken their company from nothing to the second-largest home-energy upgrade contractor in Southern California. In the process, NuQuest's revenues shot up 12-fold in three years, from \$500,000 to nearly \$6.5 million, placing it at No. 10 on the Business Journal's list of fastest growing private companies. (See page 30.)

A combination of good timing, extensive background in the home-energy upgrade industry, and an inherent trust in each other's abilities all played a role in the company's rapid growth.

"We started very slowly, doing one job, taking that money, and plowing it back into the company so we could get the next job and so on," May said. "What really helped us grow rapidly was our ability to tap into the networks each of us had formed in the industry."

Central to NuQuest's business model is California's Home Energy Upgrade rebate program, run by the state's three investor-owned utilities, including **Southern California Edison**. The aim is to come up with strategies for homeowners to save energy and then do the actual work to carry out those strategies, such as installing insulation or more efficient air-conditioning systems. Then the customer gets a rebate from the utility for the upgrades.

Building contractors have to meet certain qualifications for the program and then are on their own to sign up customers.

NuQuest came along shortly after the

## NUQUEST INDUSTRIES

Monrovia

**BUSINESS:** Building contractors**FOUNDED:** 2012**TWO-YEAR REVENUE GROWTH:**  
1,228 percent**2015 REVENUE:** \$6.5 million

program launched in its current form in 2013.

What sets it apart from most of the 75 active contractors working in the program in SCE's territory is its approach of keeping the program at the center of their business model, according to **David Cohen**, manager of programs and partnerships for the **Center for Sustainable Energy**, a San Diego nonprofit that manages the marketing and outreach for the statewide program.

"Many contractors try to squeeze in the rebates and elements of the program into their existing business model," Cohen said. "But the really successful ones, like NuQuest, put the program front and center and build their business model around it. In NuQuest's case, it helped that they formed right about the time the program really got started."

Brothers Aaron Gillen, 39, and Mark Gillen, 37, were working at another contractor specializing in the fledgling program when they decided they could do just as well on their own. They reached out to May and Ruiz, both 37, who were working in the general building contracting industry.

They launched the company with just \$4,000 in their collective pockets, running operations out of their homes, and still working their day jobs. NuQuest now employs 84 in-house and uses dozens of subcontractors.

### FASTEST GROWING REPEATING COMPANIES RANKED BY MOST YEARS ON LIST

Company	Consecutive Yrs. On List	2016 Rank	2015 Revenue*	1st Year Revenue*	Annual Average Growth
Account Control Technology Holdings Inc.	9	39	\$259.0	\$8.1	281%
BlackLine	8	53	83.6	1.0	823%
Partner Engineering and Science Inc.	6	75	101.0	3.9	308%
Scorpion	6	43	73.3	3.4	260%
Sada Systems Inc.	6	91	47.3	3.0	183%
Sandler Partners	6	83	40.2	3.5	131%
Network Solutions Provider	5	87	16.9	1.5	149%
Chrome River Technologies	5	81	21.8	2.4	116%
24Hr HomeCare	4	93	48.1	4.1	179%
Traffic Management Inc.	4	90	68.0	12.0	78%
Choura Events	4	73	13.4	2.8	65%
Impres Technology Solutions Inc.	4	49	98.1	22.5	56%

\* In millions

Note: Minimum four consecutive appearances; ranked by consecutive appearances, then by 2015 rank.



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## THE LIST

## FASTEST GROWING PRIVATE COMPANIES

L.A. County-based; ranked by 2013-2015 revenue growth

## ▶ NEXT WEEK

The Largest Apparel Companies  
in L.A. County

**THE PACESETTER:** Berkley tops this year's list of the fastest growing private companies headquartered in L.A. County. The Carson company reported a 9,441 percent increase in revenue from 2013 to 2015. Berkley, named after its owners, operates two divisions – one that designs product packaging and manufactures displays, and another that works with brands and manufacturers to sell products into mass retailers.

**AGENCY:** Oxford Road opened a second office in San Francisco this year to work with tech companies.

**SUBSCRIPTION:** MeUndies began a new subscription model last month with three plans that offer a more customized delivery of underwear.

**OUTSOURCED:** TaskUs opened a San Antonio office in July near the thriving Pearl District to offer an onshore outsourcing option to accompany its five offices in the Philippines and operations in Latin America.

Rank	Company (Ranking in 2015) • name • address • website	Percentage Growth in Revenue • 2013-2015	Revenue			Description	Profile • year founded • offices (county/total)	Top Executive • name • title • phone	
			• 2015	• 2014	• 2013 (in millions)				
1	<b>Berkley</b> 2725 E. El Presidio St. Carson 90810 goberkley.com	9,441%	\$11.4	\$4.5	\$0.1	15 25	two divisions: packaging design and display manufacturing; represents brands and manufacturers to mass retailers	2012 1/3	Eric S. Berkley President (310) 900-1772
2	<b>Mobile Majority</b> 2041 Colorado Ave. Santa Monica 90404 majority.co	4,588	5.5	4.0	0.1	42 67	data monetization for major media companies, full stack mobile advertising platform	2011 1/5	Rob Emrich CEO (800) 882-5216
3	<b>Coronal Energy</b> 150 E. Colorado Blvd., Suite 100 Pasadena 91105 coronalenergy.com	4,316	30.0	2.6	0.7	25 113	develops, finances, and operates solar photovoltaic projects for utilities, municipalities, and corporations	2012 1/5	Jonathan Jaffrey, Chairman, CEO Ed Feo, President (855) 267-6625
4	<b>Loot Crate</b> 3401 Pasadena Ave. Los Angeles 90031 lootcrate.com	2,953	116.0	40.0	3.8	250 250	monthly themed mystery crates	2012 3/3	Chris Davis CEO (213) 503-9588
5	<b>Beyond Vape</b> 315 Cloverleaf Drive, Suite F Baldwin Park 91706 beyondvape.com	2,848	16.3	6.6	0.6	26 88	manufacturer and retailer of vape products	2013 1/3	Michael Chen CEO (855) 587-8888
6	<b>Blaze Fast-Fire'd Pizza (1)</b> 35 N. Lake Ave., Suite 710 Pasadena 91101 blazepizza.com	1,729	100.2	32.8	5.5	75 NA	fast-casual build-your-own artisanal pizza restaurants	2011 17/105	Jim Mizes President, COO (626) 584-5880
7	<b>Render Media Inc.</b> 145 S. Fairfax Ave., Suite 405 Los Angeles 90036 rndr.com	1,447	7.6	4.7	0.5	30 35	digital publisher	2011 1/1	Vic Belonogoff CEO (650) 714-5300
8	<b>Battery</b> 6515 W. Sunset Blvd. Los Angeles 90028 batteryagency.com	1,290	6.3	1.3	0.5	6 6	advertising agency	2013 1/1	Anson Sowby CEO (323) 467-7267
9	<b>LA Solar Group</b> 16238 Raymer St. Van Nuys 91406 la-solargroup.com	1,233	12.0	5.5	0.9	58 58	solar installer	2013 1/15	Ara Petrosyan CEO (855) 552-7652
10	<b>NuQuest Industries Inc.</b> 907 S. Magnolia Ave. Monrovia 91016 nuquestindustries.com	1,228	6.5	1.7	0.5	84 84	home energy efficiency contractor	2012 1/1	Ryan L. May CEO (626) 599-2400
11	<b>Oxford Road</b> 6430 Sunset Blvd., Sixth Floor Los Angeles 90028 oxfordroad.com	1,104	7.5	3.0	0.6	41 NA	advertising agency for tech marketers with media planning, buying, analytics, and creative production capabilities	2013 1/2	Daniel Granger CEO (323) 212-6002
12	<b>Greenspire</b> 11620 Wilshire Blvd., Suite 410 Los Angeles 90025 greenspirehome.com	1,086	7.0	1.2	0.6	125 150	home energy efficiency contractor	2012 2/5	David Murray CEO (310) 477-7686
13	<b>Yamibuy.com</b> 280 Machlin Court City of Industry 91789 yamibuy.com	950	21.0	12.0	2.0	200 200	e-commerce	2013 1/1	Alex Zhou CEO (800) 407-9710
14	<b>Nativo Inc.</b> 200 N. Sepulveda Blvd., Suite 850 El Segundo 90245 nativo.com	900	30.0	9.0	3.0	90 140	advertising technology platform for brand advertisers and publishers to scale, automate, and measure native ads	2010 1/5	Justin Choi CEO (312) 961-4233
15	<b>OnPrem Solution Partners</b> 1601 N. Sepulveda Blvd., Suite 367 Manhattan Beach 90266 onprem.com	880	15.1	9.8	1.5	74 123	consulting and technology innovation firm	2013 1/3	Frank C. Leal/Jon Christian/ Christophe Ponsart/Candice Lu Founding Partners (310) 435-5648
16	<b>Skyrocket Toys</b> 12910 Culver Blvd., Suite F Los Angeles 90066 skyrockettoys.com	877	110.6	41.0	11.3	52 110	drones and tech toys	2010 1/3	Nelo Lucich, CEO John Ardell, CMO (310) 425-3432
17	<b>USA Link System</b> 1945 Gardena Ave. Glendale 91204 usalinksystem.com	767	6.5	1.8	0.8	15 45	information technology and marketing	2006 1/4	Ally Spinu CEO (800) 682-9680
18	<b>MeUndies</b> 3650 Holdrege Ave. Los Angeles 90016 meundies.com	763	16.4	6.7	1.9	60 60	apparel manufacturer and retailer	2011 1/1	Bryan Lalezarian CEO (888) 552-6775
19	<b>Stability Healthcare Inc.</b> 2301 E. Seventh St. Los Angeles 90023 stabilityhealthcare.com	755	9.0	4.0	1.1	85 175	traveling health care nurse staffing agency	2009 1/4	Jason Casani CEO, President (888) 787-1975
20	<b>TaskUs (23)</b> 3233-C Donald Douglas Loop South Santa Monica 90405 taskus.com	752	53.7	15.8	6.3	34 5,800	customer support outsourcing for fast-growing internet companies from contact centers in the Philippines	2008 1/8	Bryce Maddock, CEO Jaspar Weir, President (888) 400-8275

NA - Not Available  
N/A - Not Applicable

Note: Due to the right of privately held companies to withhold information, the Business Journal makes no pretense of this being a complete list. Information on this list was provided by representatives of the companies themselves. Companies are ranked by their percentage growth from 2013 to 2015. Revenue figures have been rounded. In order to qualify for the list, a company must be privately held, for-profit, headquartered in L.A. County, in business as of Jan. 1, 2013 and not be a division or subsidiary of another company. They are also required to have at least \$5 million in 2015 revenue. Law firms,

banks and private equity firms were excluded because they do not report revenue in a conventional manner.

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Continued on page 32





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## FASTEST GROWING PRIVATE COMPANIES *Continued from page 30*

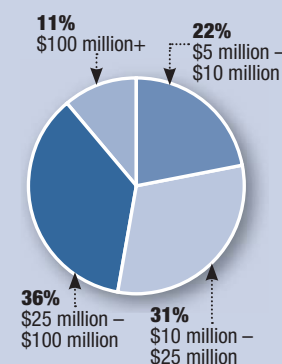
Rank	Company (Ranking in 2015) • name • address • website	Percentage Growth in Revenue • 2013-2015	Revenue (in millions)			Employees • L.A. County • total	Description	Profile • year founded • offices (county/total)	Top Executive • name • title • phone
			• 2015	• 2014	• 2013				
21	<b>Imprenta Communications Group (9)</b> 300 S. Raymond Ave., Suite 9 Pasadena 91105 icgworldwide.com	503%	\$19.8	\$19.6	\$3.3	14 26	advertising and public relations	2001 1/3	Ronald W. Wong CEO, President (626) 300-6620
22	<b>Jaman Properties</b> 23823 Malibu Road, Suite 50 Malibu 90265 jamanproperties.com	495	11.2	10.0	1.9	3 3	real estate development	2003 1/1	Janus Cercone Founder (310) 456-2001
23	<b>REH Real Estate</b> 1517 S. Fair Oaks Ave., Suite B South Pasadena 91030 regrealestate.com	487	14.6	8.6	2.5	5 5	residential real estate brokerage firm	2010 4/4	Paul Argueta Argueta CEO (626) 600-2734
24	<b>Elevate Services Inc. (4)</b> 10250 Constellation Blvd., Suite 2815 Los Angeles 90067 elevateservices.com	456	21.6	10.7	3.9	20 450	legal service provider	2011 2/11	Liam Brown Executive Chairman (310) 853-8448
25	<b>SmartyPants Vitamins</b> 4056 Del Rey Ave., Suite A Marina del Rey 90292 smartypantsvitamins.com	450	11.9	5.0	2.2	30 41	vitamins merchant wholesaler	2009 1/1	Courtney Nichols Gould / Gordon Gould Co-CEOs (310) 577-9525
26	<b>FreedomPop</b> 1100 Glendon Ave., Suite 700 Los Angeles 90024 freedompop.com	398	39.8	13.1	8.0	83 120	wireless telecommunications provider	2011 1/3	Stephen Stokols, CEO Steven Sesar, COO freedompop.com
27	<b>Allied Wallet (10)</b> 9000 W. Sunset Blvd., Suite 820 West Hollywood 90069 alliedwallet.com	369	73.4	42.0	15.6	52 1,081	payment processing solutions for online merchants	2005 1/9	Andy Khawaja CEO (888) 255-1137
28	<b>Best Costume &amp; Toy Deals (21)</b> 1450 W. 228th St., Suite 6 Torrance 90501 bestcostumedeal.com	353	11.4	5.5	2.5	12 12	online retailer of toys and costumes	2011 1/1	Michael John Ward CEO (310) 697-8650
29	<b>Brand Ventures Inc.</b> 814 S. Westgate Ave., Suite 105 Los Angeles 90049 brandedoffers.com	346	5.8	2.7	1.3	3 6	brand incubation	2011 1/3	Rick Bennink CEO, President (310) 571-2526
30	<b>Goldco Precious Metals (17)</b> 19510 Ventura Blvd., Suite 109 Tarzana 91356 goldcopreciousmetals.com	336	50.6	28.6	11.6	66 79	assists clients to add gold and silver to qualified retirement accounts	2006 1/1	Trevor Gerszt CEO (855) 465-3472
31	<b>Noribachi (20)</b> 1515 240th St. Harbor City 90710 noribachi.com	322	37.4	22.1	8.9	120 128	custom LED manufacturer for high output commercial and industrial lighting and digital display solutions	2008 1/1	Farzad Dibachi CEO (855) 283-1100
32	<b>Payscout Inc. (2)</b> 5900 Sepulveda Blvd., Suite 360 Sherman Oaks 91411 payscout.com	304	10.4	5.7	2.6	18 39	global payment processing provider	2011 1/6	Cleveland Brown, CEO Manpreet Thaper, President (888) 689-6088
33	<b>InviteManager (44)</b> 26635 Agoura Road, Suite 200 Calabasas 91302 InviteManager.com	299	14.1	8.8	3.5	46 57	entertainment ticketing software	2007 1/4	Tony Knopp CEO (877) 423-4868
34	<b>Outdoor Technology (8)</b> 5702 W. Pico Blvd. Los Angeles 90019 outdoortechology.com	260	10.8	8.0	3.0	NA NA	wireless audio products and rugged portable power accessories designed for active lifestyles and outdoor use	2010 1/2	Charlie Gugliuzza CEO (310) 677-0190
35	<b>Mobile Advance Inc.</b> 203 Lemon Creek Drive, Unit D Walnut 91789 mobileadvance.com	249	15.3	9.4	4.4	6 6	provider of computing products and mobile electronics to customers and businesses	2005 1/1	John K. Lin CEO (888) 995-5988
36	<b>Deco Lighting (70)</b> 2917 Vail Ave. Commerce 90040 getdeco.com	240	33.1	19.5	9.7	150 150	manufacturer of indoor and outdoor LED lighting fixtures for the commercial, industrial, and municipal markets	2005 1/1	Sam Sinai, CEO Ben Pouladian, President (310) 366-6866
37	<b>KPG Healthcare</b> 1960 E. Grand Ave., Suite 940 El Segundo 90245 kpghealthcare.com	236	7.0	3.6	2.1	125 150	health care staffing agency	2011 1/1	Joe Gossman CEO, President (310) 374-7178
38	<b>ZipRecruiter</b> 401 Wilshire Blvd. Los Angeles 90042 ziprecruiter.com	236	95.8	58.9	28.6	300 400	online job search engine	2010 2/5	Ian Siegel CEO (323) 547-3858
39	<b>Account Control Technology Holdings Inc. (18)</b> 21700 Oxnard St., Suite 1400 Woodland Hills 91367 accountcontrol.com	229	259.0	209.7	78.7	70 4,693	provider of business process outsourcing and financial services	1990 1/18	Dale J. Van Dellen, Chairman Tracey Carpentier, CEO (818) 712-4999
40	<b>Treeium Inc. (6)</b> 5352 Laurel Canyon Blvd., Suite 200 Valley Village 91607 treeium.com	200	33.8	24.6	11.3	NA 50	general remodeling	2012 1/5	Moty Ginsburg CEO (855) 833-8733

**TELECOM:** Wireless carrier FreedomPop launched in the U.S. five years ago. It has expanded to the United Kingdom and Spain in the past year with plans to expand to dozens of additional countries. This company has raised \$109 million in funding.

**ENERGY:** Noribachi, a custom LED manufacturer for commercial and industrial lighting and digital display solutions, began classifying all employees as full-time last year instead of hiring them as contract or temporary workers. All full-time employees are eligible for an equity stake in the company after a year of employment.

### Bottom Line

The 100 fastest growing companies, by 2015 revenue.



Source: Business Journal research

NA - Not Available  
N/A - Not Applicable  
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## FASTEST GROWING PRIVATE COMPANIES *Continued from page 32*

Rank	Company (Ranking in 2015) • name • address • website	Percentage Growth in Revenue • 2013-2015	Revenue • 2015 • 2014 • 2013 (in millions)	Employees • L.A. County • total	Description	Profile • year founded • offices (county/total)	Top Executive • name • title • phone
41	<b>Organic by Nature Inc. (31)</b> 1542 Seabright Ave. Long Beach 90813 organicbynatureinc.com	193%	\$51.9 \$45.4 \$17.7	96 99	manufacturer and distributor of wholefood supplements	2000 1/4	David Sandoval, CEO Amy Venner, President (562) 901-0177
42	<b>KRG Technologies Inc. (61)</b> 25000 Avenue Stanford, Suite 243 Valencia 91355 krgtech.com	188	53.1 32.9 18.4	NA NA	mission-critical technology solutions such as IT consulting, development	2003 1/1	Balamurugan Subbiah Chairman (661) 257-9967
43	<b>Scorpion (55)</b> 28480 Avenue Stanford, Suite 100 Valencia 91355 scorpion.co	181	73.3 42.7 26.1	311 349	internet marketing company	2001 1/3	Rustin Kretz CEO, President (661) 702-0100
44	<b>Tongal (29)</b> 1918 Main St., Second Floor Santa Monica 90405 tongal.com	163	22.2 13.0 8.4	33 48	studio on-demand	2008 1/3	Robert Salvatore, CEO James DeJulio, President (310) 579-9260
45	<b>AKDY Imports</b> 10912 Weaver Ave. South El Monte 91733 akdyusa.com	158	17.1 10.7 6.6	30 NA	manufacturer of home improvement products	2009 3/NA	Michael Huang, CEO Kenny Chen, President (626) 542-3710
46	<b>eSalon.com (19)</b> 10361 Jefferson Blvd. Culver City 90232 esalon.com	156	27.8 17.0 10.8	104 108	beauty brand offering custom, made-to-order hair color and complimentary hair care products for at-home use	2010 1/2	Francisco Gimenez CEO (310) 846-9100
47	<b>ZestFinance (28)</b> 6636 Hollywood Blvd. Los Angeles 90028 zestfinance.com	152	73.0 54.0 29.0	76 79	technology company that applies machine learning and data science to make more accurate credit decisions	2009 1/1	Douglas Merrill CEO (323) 450-3000
48	<b>USAePay (87)</b> 1833 Victory Blvd. Glendale 91201 usaepay.com	150	18.0 9.5 7.2	NA NA	certified payment processing for transactions	1998 1/2	Ben Goretsky, CEO Alex Goretsky, CFO (866) 872-3729
49	<b>Impres Technology Solutions Inc. (36)</b> 10330 Pioneer Blvd., Suite 280 Santa Fe Springs 90670 imprestech.com	144	98.1 74.8 40.2	21 38	IT reseller and professional services focused on cyber-security	2001 1/4	Richard Fu CEO, President (562) 298-4030
50	<b>Broadvoice</b> 9221 Corbin Ave. Northridge 91324 broadvoice.com	142	41.7 16.7 17.3	NA NA	business and residential telecommunications providing voice and high speed data	2006 1/8	Jim Murphy CEO (888) 332-8036
51	<b>Made Hollywood Inc.</b> 850 S. Broadway, Suite 501 Los Angeles 90014 madenightlife.com	140	12.0 8.0 5.0	NA NA	corporate, entertainment, sporting and social events	2004 1/1	Mark Tung CEO (213) 489-0742
52	<b>Dazadi Inc.</b> 5146 Douglas Fir Road Calabasas 91302 dazadi.com	129	15.9 8.5 7.0	4 34	online retailer of sporting goods and home recreational products	2002 1/2	Jason R. Boyce CEO (818) 336-9450
53	<b>BlackLine (52)</b> 21300 Victory Blvd., 12th Floor Woodland Hills 91367 blackline.com	129	83.6 56.6 36.6	397 530	cloud-based finance controls and automation software for mid-size to large enterprises	2001 1/9	Therese Tucker CEO (818) 223-9008
54	<b>EpiSource (93)</b> 500 W. 190th St., Suite 400 Gardena 90248 episource.com	128	31.0 19.2 13.6	62 1,500	risk adjustment services and solutions for health care payers	2006 1/6	Sishir Reddy CEO (714) 452-1961
55	<b>Meridith Baer Home (48)</b> 4100 Ardmore Ave. South Gate 90280 meridithbaer.com	128	29.9 21.7 13.1	160 230	home staging, luxury furniture leasing, interior design and event interiors	1998 1/3	Meridith Baer CEO (310) 204-5353
56	<b>City Constructors Inc. (24)</b> 129 W. Llewellyn St. Los Angeles 90012 cityconstructors.com	123	28.6 21.4 12.8	21 21	general contractor	2003 1/1	Bryson Reaume President (626) 825-0308
57	<b>Ronin Staffing (72)</b> 500 N. Brand Blvd., Suite 625 Glendale 91203 roninllc.com	121	17.7 14.0 8.0	NA NA	staffing firm	2008 1/3	Vivian Rutherford CEO, President (818) 303-1340
58	<b>Anything 2 Everything (43)</b> 13701 Riverside Drive, Suite 610 Sherman Oaks 91423 teama2e.com	119	9.8 5.7 4.5	7 14	events, corporate promotions and creative services	2009 1/2	Ashley Wyatt President (818) 290-3374
59	<b>Coolhaus Ice Cream (51)</b> 8588 Washington Blvd. Culver City 90232 eatcoolhaus.com	117	6.5 5.0 3.0	NA NA	ice cream manufacturer and retailer	2009 1/4	Natasha J. Case CEO (310) 993-2724
60	<b>Danny Wimmer Presents</b> 10350 Santa Monica Blvd., Suite 350 Los Angeles 90025 dannywimmerpresents.com	112	40.7 30.1 19.2	15 20	producer of destination rock music festivals	2011 1/3	Danny Hayes CEO (310) 307-3220

**PUBLIC:** BlackLine had an initial public offering on Oct. 28.

**MUSIC:** Danny Wimmer Presents is a producer of destination rock music festivals. It produced 12 festivals in 11 different cities this year, selling more than 700,000 tickets in total.

### Once Again

The 100 fastest growing companies by number of consecutive years listed.

1 year	47
2 years	28
3 years	13
4 years	4
5 years	2
6 years	4
7 years	0
8 years	1
9 years	1

Source: Business Journal research

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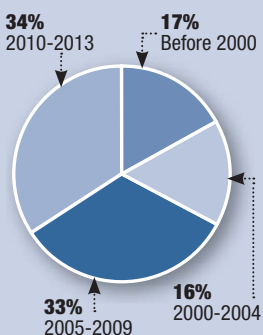


# FASTEST GROWING PRIVATE COMPANIES

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61	<b>Digital Room</b> 8000 Haskell Ave. Van Nuys 91406 digitalroominc.com	110%	\$119.3 \$68.7 \$56.9	248 875	stand-alone online printer with a multi-brand portfolio of websites	1997 3/8	Adam S. Berger Chairman, CEO (310) 575-4440
62	<b>DLC Group (66)</b> 21800 Oxnard St., Suite 980 Woodland Hills 91367 dlcinc.com	109	68.6 59.4 32.8	NA NA	finance and accounting consulting	1993 2/7	Tom Sweeney CEO (888) 957-3400
63	<b>Krost Baumgarten Kniss &amp; Guerrero</b> 790 E. Colorado Blvd., Suite 600 Pasadena 91101 krostcpas.com	108	20.4 12.0 9.8	90 110	certified public accountancy firm with tax credit consulting services	1939 2/7	Gregory A. Kniss CEO, President (626) 449-4225
64	<b>TechStyle Fashion Group (26)</b> 2301 Rosecrans Ave., Fifth Floor El Segundo 90245 techstyle.com	106	505.0 400.0 245.0	420 2,000	platform to test launch and scale global fashion brands	2010 1/6	Adam Goldenberg/ Don Ressler Co-CEOs (310) 683-0940
65	<b>Picore International (62)</b> 23679 Calabasas Road, Unit 215 Calabasas 91302 picoreinternational.com	105	10.0 8.0 4.9	NA 150	armed and unarmed security guards	1998 1/4	Dana Picore CEO, President (818) 888-9659
66	<b>Quality Material Handling Inc.</b> 900 W. Foothill Blvd. Azusa 91702 qmhinc.com	105	5.4 4.9 2.6	54 54	distributor and manufacturer of warehouse equipment	1991 2/2	Hector Pinto CEO, President (626) 812-9722
67	<b>OpenX (81)</b> 888 E. Walnut St., Second Floor Pasadena 91101 openx.com	103	140.0 101.0 69.0	355 500	digital and mobile advertising technology	2008 2/8	Tim Cadogan CEO (626) 696-2554
68	<b>KabaFusion</b> 17777 Center Court Drive North, Suite 550 Cerritos 90703 kabafusion.com	101	70.0 48.6 34.8	95 308	specialty pharmacy	2010 2/9	Sohail Masood CEO (877) 577-4844
69	<b>DNA Search Inc.</b> 6934 Canby Ave., Suite 103 Reseda 91335 dnasrch.com	100	6.0 5.0 3.0	16 16	permanent placement agency for the health care industry	1991 1/1	Dan Levy CEO (818) 986-6300
70	<b>Spokeo (46)</b> 556 S. Fair Oaks Ave., Suites 101-179 Pasadena 91105 spokeo.com	97	78.0 55.8 39.7	200 200	search engine using proprietary technology to organize public information	2006 1/1	Harrison Tang CEO (877) 913-3088
71	<b>Stability Technology Partners</b> 2301 E. Seventh St. Los Angeles 90023 stabilityhealthcare.com	96	9.3 4.9 4.7	20 50	information technology staffing	2011 1/2	Jason Casani CEO, President (888) 787-1975
72	<b>Mendocino Farms (71)</b> 13103 Ventura Blvd., Suite 100 Studio City 91604 mendocinofarms.com	92	31.3 22.9 16.3	400 550	sandwich market that focuses on unique interpretations of traditional sandwiches	2003 10/13	Mario Del Pero, CEO Ellen Chen, President molly@mendocinofarms.com
73	<b>Choura Events (68)</b> 540 Hawaii Ave. Torrance 90503 chouraevents.com	92	13.4 10.2 7.0	145 145	creative event agency specializing in rentals and tenting	2005 1/1	Ryan J. Choura CEO (310) 320-6200
74	<b>Interactive Education Concepts (96)</b> 17328 Ventura Blvd., Suite 202 Encino 91316 myimprov.com	90	7.4 5.2 3.9	NA NA	specialized e-learning courses with specialty in safety using humor as a delivery mechanism	1994 1/3	Gary Alexander CEO (818) 788-5204
75	<b>Partner Engineering and Science Inc. (78)</b> 2154 Torrance Blvd., Suite 200 Torrance 90501 partneresi.com	87	101.0 75.8 54.0	NA 600	environmental, engineering and energy consulting and design firm	2007 2/34	Joseph P. Derhake President (800) 419-4923
76	<b>Halton Pardee &amp; Partners Inc. (50)</b> 1524 Abbot Kinney Blvd. Venice 90291 haltonpardee.com	85	13.6 10.5 7.3	55 58	real estate brokerage firm	2005 2/2	Tami Pardee Owner/Broker (310) 907-6517
77	<b>Velocity Vehicle Group</b> 2429 Peck Road Whittier 90601 velocityvehiclegroup.com	83	935.6 669.2 511.6	327 1,343	freightliner truck dealership, finance, leasing, and rentals	1998 5/20	Bradley C. Favvre/ James Barker Presidents (562) 447-1200
78	<b>YapStone (82)</b> 1351 Fourth St., Penthouse Santa Monica 90401 yapstone.com	82	160.0 120.0 88.0	35 372	online payment service provider	1999 1/5	Thomas Villante Chairman, CEO (866) 289-5977
79	<b>Lief Labs (27)</b> 29013 Avenue Penn Valencia 91355 lief labs.com	79	9.7 17.2 5.4	NA NA	contract manufacturer specializing in the health and sports nutrition industry	2008 3/3	Adel Villalobos Chief Scientific Officer, President (661) 775-2500
80	<b>Beachbody (90)</b> 3301 Exposition Blvd., Third Floor Santa Monica 90404 beachbody.com	79	1,221.7 939.0 683.1	993 1,026	provider of fitness, nutrition and weight-loss solutions	1998 3/5	Carl Daikeler, CEO Jonathan Congdon, President (310) 883-9000

**FASHION:** TechStyle Fashion Group was formerly known as JustFab Inc.

**Year Founded**  
Period during which the 100 fastest growing companies were founded.



Source: Business Journal research

NA - Not Available  
N/A - Not Applicable  
Note: Due to the right of privately held companies to withhold information, the Business Journal makes no pretense of this being a complete list. Information on this list was provided by representatives of the companies themselves. Companies are ranked by their percentage growth from 2013 to 2015. Revenue figures have been rounded. In order to qualify for the list, a company must be privately held, for-profit, headquartered in L.A. County, in business as of Jan. 1, 2013 and not be a division or subsidiary of another company. They are also required to have at least \$5 million in 2015 revenue. Law firms,

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Researched by David Nusbaum

Continued on page 36



## FASTEST GROWING PRIVATE COMPANIES *Continued from page 35*

Rank	Company (Ranking in 2015) • name • address • website	Percentage Growth in Revenue • 2013-2015	Revenue			Description	Profile • year founded • offices (county/total)	Top Executive • name • title • phone
			• 2015	• 2014	• 2013 (in millions)			
81	<b>Chrome River Technologies (76)</b> 5757 Wilshire Blvd., Suite 270 Los Angeles 90036 chromeriver.com	78%	\$21.8	\$17.0	\$12.2	expense reporting and invoice automation software	2007 1/1	Alan Rich CEO (888) 781-0088
82	<b>Alta Verde Group (3)</b> 1880 Century Park East, Suite 300 Los Angeles 90067 altaverdegroupp.com	76	50.4	52.0	28.6	residential real estate development company building for sale master-planned communities	2009 1/2	Andrew N. Adler, Chairman, CEO David B. Kivitz, Managing Director (310) 286-9200
83	<b>Sandler Partners (67)</b> 1200 Artesia Blvd., Suite 305 Hermosa Beach 90254 sandlerpartners.com	76	40.2	34.4	22.9	distributor of connectivity and cloud services	2003 1/7	Alan Sandler Managing Partner (310) 796-1393
84	<b>AMG &amp; Associates Inc. (56)</b> 28296 Constellation Road Santa Clarita 91355 amgassociatesinc.com	76	39.1	36.0	22.2	contractor specializing in public and private projects throughout California and the western half of the U.S.	2005 1/1	Albert M. Giacomazzi CEO, President (661) 251-7401
85	<b>AAA Cos.</b> 25007 Anza Drive Valencia 91355 aaacompanies.com	75	31.4	20.4	17.9	facility solutions provider	1995 1/5	JoAnn Katinos, CEO Brian Higgins, Principal (800) 892-4784
86	<b>Supply Solutions (58)</b> 17625 Fabrica Way Cerritos 90703 casupplysolutions.com	75	6.8	5.7	3.9	facility supply distribution company with a focus on environmentally friendly products	2006 1/1	Jeffrey Lerma CEO, President (888) 901-5011
87	<b>Network Solutions Provider (91)</b> 65 Pine Ave., Suite 163 Long Beach 90802 networksolutionsprovider.com	75	16.9	13.4	9.7	managed service provider for cloud, cyber security, and onsite Tier 3 support	2007 2/5	Phillip Walker CEO (888) 763-9679
88	<b>Rainmaker Ad Ventures (15)</b> 13453 Bayliss Road Los Angeles 90049 rainmakeradventures.com	75	8.6	8.8	4.9	online media buying agency	2004 1/1	Drew Kossoff CEO (310) 746-5125
89	<b>Ecosense Lighting (42)</b> 915 Wilshire Blvd., Suite 2175 Los Angeles 90017 ecosenselighting.com	73	26.5	23.4	15.4	LED lighting solutions for architectural and commercial applications	2008 1/3	Mark Reynoso CEO (310) 496-6255
90	<b>Traffic Management Inc. (95)</b> 2435 Lemon Ave. Signal Hill 90755 trafficmanagement.com	69	68.0	46.2	40.3	traffic control management and safety service and products	1994 3/19	Chris Spano, CEO Jon Spano, COO (800) 763-3999
91	<b>Sada Systems Inc. (60)</b> 5250 Lankershim Blvd., Suite 620 North Hollywood 91601 sadasystems.com	68	47.3	38.4	28.2	business consulting services, cloud solutions, information technology and managed services	2000 1/2	Tony Safoian CEO, President (818) 766-2400
92	<b>Los York</b> 1823 Colorado Ave. Santa Monica 90404 losyork.tv	65	15.5	11.8	9.4	marketing agency, commercial production	2012 1/2	Dexton Deboree, Managing Partner Seth Epstein, Executive Creative Director (310) 399-6047
93	<b>24Hr HomeCare (57)</b> 300 N. Sepulveda Blvd., Suite 1065 El Segundo 90245 24hrcares.com	65	48.1	39.1	29.2	non-medical in-home care services to the elderly, children and developmentally disabled	2008 6/14	David Allerby CEO (310) 906-3680
94	<b>Med Tech Solutions</b> 25060 Avenue Stanford Valencia 91355 medtechsolutions.com	63	6.4	6.1	3.9	health care cloud computing	2006 1/4	James Deck CEO (626) 486-9330
95	<b>PCC Network Solutions</b> 20717 Prairie St. Chatsworth 91311 pccinc.com	63	20.6	16.6	12.7	data centers, structured cabling for data, voice, video, and physical security for surveillance and access controls	1985 1/4	David S. Burr CEO (800) 313-1911
96	<b>Index Promotions</b> 1607 Pontius Ave. Los Angeles 90025 indexpromotions.com	63	39.0	35.0	24.0	marketing services and promotional products	2002 1/4	Charlie D. Gaffney CEO, President (760) 413-4352
97	<b>Ballantines PR</b> 9200 Sunset Blvd., Suite 980 West Hollywood 90069 ballantinespr.com	62	5.5	4.4	3.4	public relations	2000 1/2	Sarah Roberts President (310) 454-3080
98	<b>Healthplans.com (59)</b> 2381 Rosecrans Ave. El Segundo 90245 healthplans.com	61	60.1	49.2	37.3	health insurance plan search tool	2011 1/3	Patrick Quigley CEO (310) 219-6200
99	<b>Gibson International (74)</b> 11538 San Vicente Blvd. Los Angeles 90049 gibsonintl.com	59	20.5	18.7	12.9	residential real estate brokerage firm	2008 4/4	Scott L. Gibson President (310) 820-0195
100	<b>Redbird</b> 3617 Eastham Drive Culver City 90232 redbirdgroup.com	59	5.7	3.3	3.6	creative agency	1996 2/2	Susan Gates, CEO Amy Rappeport, COO (213) 550-5443

**ACQUISITION:** Sandler Partners, a distributor of connectivity and cloud services, acquired X4 Solutions, a master agency based in the Midwest.

**CERRITOS:** Supply Solutions acquired L.A.-based Holiday Paper Products last year. Holiday Paper Products is a distributor of janitorial and packaging supplies.

**EXPANSION:** Creative agency Redbird expanded and renovated its Culver City office to accommodate a larger team and the launch of its in-house video unit, Redbird Studios.

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Researched by David Nusbaum



LOS ANGELES BUSINESS JOURNAL

# 100

Fastest Growing Private Companies 2016





LOS ANGELES BUSINESS JOURNAL

# 100 [Fastest Growing Private Companies 2016]





## ► CALENDAR

## Monday, Nov. 7

## Public Speaking Lunch Meeting

Sponsor: Broads and Beaus Toastmasters Club  
1 p.m.  
Palmdale Auto Mall  
412 Auto Vista Drive, Palmdale  
Free  
(661) 974-9904

## Tuesday, Nov. 8

## Good Afternoon Long Beach

Sponsor: Long Beach Area Chamber of Commerce  
11:30 a.m.  
Parkers' Lighthouse  
435 Shoreline Village Drive, Long Beach  
\$35  
(562) 436-1251

## Wednesday, Nov. 9

## Understanding Music Royalties and Copyrights

Sponsor: California Lawyers for the Arts  
7 p.m.  
Ken Edwards Center  
1527 Fourth St., Santa Monica  
\$20  
(310) 998-5590

## Thursday, Nov. 10

## Breakfast Connection

Sponsor: Pasadena Chamber of Commerce  
7 a.m.  
Courtyard by Marriott  
180 N. Fair Oaks Ave., Pasadena  
\$30 (Reservation required)  
(626) 795-3355

## Business Introductions

Sponsor: eWomenNetwork Calabasas  
8:45 a.m.  
Regus Westlake Village  
30700 Russell Ranch Road, Westlake Village  
\$85  
(818) 800-0752

## Network Café

Sponsor: Redondo Beach Chamber of Commerce  
11:30 a.m.  
Baleen Kitchen Restaurant  
260 Portofino Way, Redondo Beach  
\$30  
(310) 376-6911

## Member Orientation

Sponsor: Santa Monica Chamber of Commerce  
11:30 a.m.  
1234 Sixth St., Santa Monica  
Free  
(310) 393-9825

## Sunday, Nov. 13

## Networking Brunch

Sponsor: Sunday Brunch Group of Beverly Hills  
11 a.m.  
Rooftop Grill

Montage Beverly Hills  
225 N. Canon Drive  
Free (Reservation required)  
(310) 362-5529

## Wednesday, Nov. 16

## Public Speaking Breakfast Meeting

Sponsor: Bunker Hill Toastmasters  
7:30 a.m.  
City Club  
555 S. Flower St., Los Angeles  
Free  
(424) 272-0289

## State of LAX

Co-Sponsors: Los Angeles World Airports, LAX Coastal Chamber of Commerce  
Speaker: Chief Executive Deborah Flint  
11:30 a.m.  
Los Angeles Airport Marriott  
5855 W. Century Blvd., Westchester  
\$85  
(310) 645-5151

## Biz@Sunset

Sponsor: Santa Monica Chamber of Commerce  
5:30 p.m.  
Lexus Santa Monica  
1501 Santa Monica Blvd.  
\$25  
(310) 393-9825

## Thursday, Nov. 17

## Accelerated Networking

Sponsor: eWomenNetwork Los Angeles  
11:30 a.m.  
Olympic Collection  
11301 S. Olympic Blvd., West Los Angeles  
\$65  
(424) 270-5806

## Citizen of the Year Award Reception

Sponsor: Santa Fe Springs Chamber of Commerce  
2 p.m.  
Town Center Hall  
11740 E. Telegraph Road, Santa Fe Springs  
Free  
(562) 944-1616

## After Hours Social Mixer

Sponsor: Pasadena Chamber of Commerce  
5 p.m.  
Pasadena City College  
3035 E. Foothill Blvd.  
\$10  
(626) 795-3355

## After Hours Mixer

Sponsor: San Dimas Chamber of Commerce  
5:30 p.m.  
McKinley Children's Center  
762 Cypress St., San Dimas  
Free  
(909) 592-3818

## Wednesday, Nov. 30

## Network Connection Breakfast

Sponsor: Greater San Fernando Valley Chamber of

Commerce  
7:15 a.m.  
Braemar Country Club  
4001 Reseda Blvd., Tarzana  
\$40  
(818) 989-0300

## Business Introductions

Sponsor: eWomenNetwork Los Angeles  
11:30 a.m.  
Cornerstone Plaza  
1990 S. Bundy Drive, West Los Angeles  
\$85  
(424) 270-5806

## After 5 Networking Mixer

Sponsor: MBA Women LA  
5:30 p.m.  
BO-beau kitchen + roof tap  
144 Pine Ave., Long Beach  
\$10  
(310) 945-8323

## Wednesday, Dec. 7

## Business Card Exchange

Co-Sponsor: Santa Fe Springs Chamber of Commerce  
7:30 a.m.  
Residence Inn by Marriott  
14419 Firestone Blvd., La Mirada  
\$25  
(562) 944-1616

## Public Speaking Breakfast Meeting

Sponsor: Bunker Hill Toastmasters  
7:30 a.m.  
City Club  
555 S. Flower St., Los Angeles  
Free  
(424) 272-0289

## Luncheon Alliance

Sponsor: Pasadena Chamber of Commerce  
11:30 a.m.  
Brookside Golf Club  
1133 N. Rosemont Ave., Pasadena  
\$30 (Reservation required)  
(626) 795-3355

## Aerospace/Tech &amp; Related Opportunities

Sponsor: Challenger Networking Group  
Noon  
Sumo Asian Buffet  
21610 Victory Blvd., Woodland Hills  
\$13 lunch  
(818) 992-4270

## Thursday, Dec. 8

## Breakfast Connection

Sponsor: Pasadena Chamber of Commerce  
7 a.m.  
Courtyard by Marriott  
180 N. Fair Oaks Ave., Pasadena  
\$30 (Reservation required)  
(626) 795-3355

*Calendar listings should be submitted at least three weeks in advance of the event. Send listings by email to [newsdesk@labusinessjournal.com](mailto:newsdesk@labusinessjournal.com) with "Calendar" in the subject line.*

## ► CONVENTIONS

• **L.A. Auto Show**  
Nov. 18-27  
(310) 444-1850

• **Ski Dazzle**  
Dec. 2-4  
(949) 756-8501

• **International Drone Expo**  
Dec. 9-10  
[www.internationaldroneexpo.com](http://www.internationaldroneexpo.com)

• **AdultCon**  
Dec. 16-18  
(310) 859-6900

• **Yoga Expo**  
Dec. 17  
[www.theyogaexpo.org](http://www.theyogaexpo.org)

• **Fitness Expo**  
Jan. 7-8  
(888) 348-3976

• **L.A. Art Show**  
Jan. 11-15  
(310) 822-9145

• **Comic Excitement Convention**  
Jan. 14-15  
[www.comicexcitement.com](http://www.comicexcitement.com)

• **Bride World Expo**  
Jan. 21-22  
(800) 600-7080

• **Classic Auto Show**  
Jan. 27-29  
(203) 484-8052

• **LAMKT**  
Jan. 27-30  
(800) 318-2238

• **Black College Expo**  
Feb. 11  
(909) 396-0151

• **L.A. Travel & Adventure Show**  
Feb. 18-19  
(203) 878-2577

• **L.A. Cookie Con**  
Feb. 18-19  
[www.lacookiecon.com](http://www.lacookiecon.com)

• **VRLA**  
March 24-25  
[www.virtualrealityla.com](http://www.virtualrealityla.com)

• **Abilities Expo**  
March 24-26  
(310) 405-1317

*L.A. Convention Center, (213) 741-1151, ext. 5340*

## Advertising Feature

## People on the Move

## LAW



Boyd

International trial lawyer **Lee Crawford Boyd** has joined McKool Smith as a principal in the firm's Los Angeles office. Ms. Boyd has more than 25 years of experience handling matters involving foreign affairs, cross-border disputes, property restitution law, international human rights, and complex commercial litigation and arbitration. She has tried more than 30 cases, including jury trials, in New York and California, and argued more than 10 appeals in federal and state court.

## CONSTRUCTION

Webcor Builders has named **Gust Soteropulos** Senior Vice President, General Manager to lead the Southern California Region and **Ken Summers** Senior Vice President of Operations. Both have delivered Webcor's most complex projects and strategic initiatives. Combined, Gust and Ken have a tenure with Webcor spanning nearly three decades.



Soteropulos



Summers

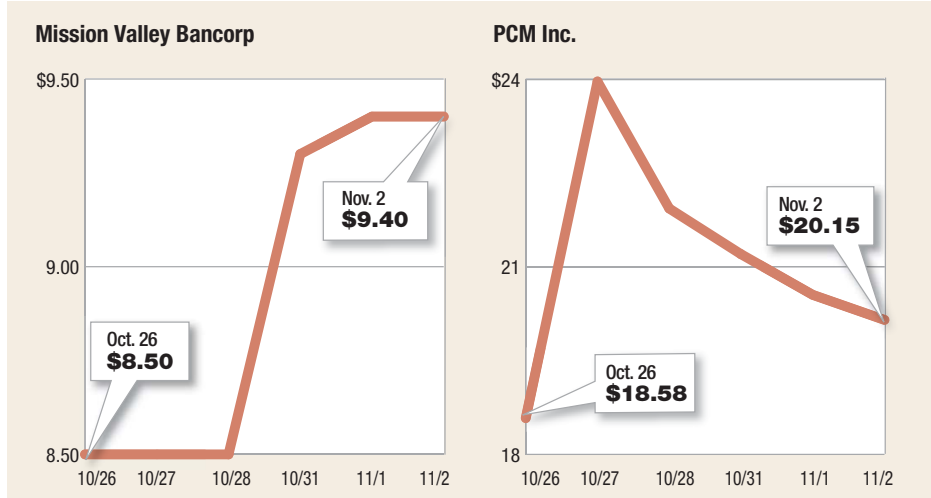
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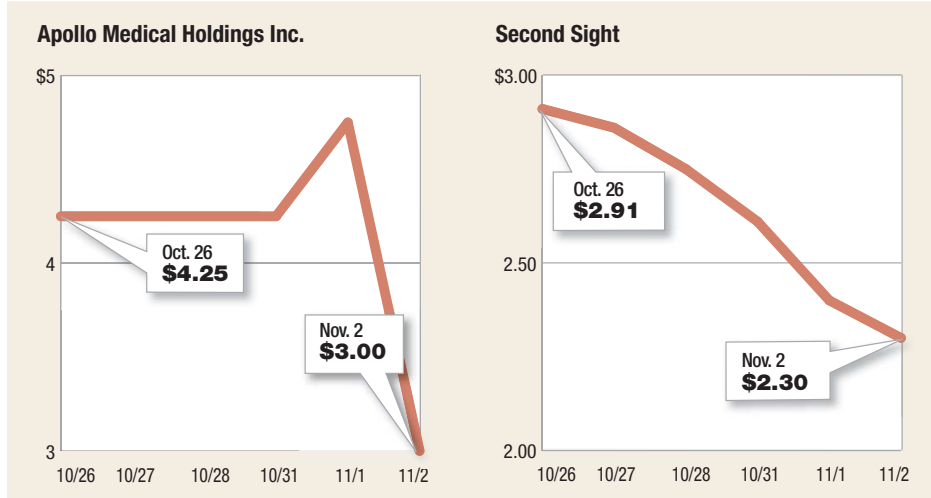


**THE LABJ STOCK INDEX** TRACKING LOS ANGELES AREA COMPANIES

► **WEEKLY TOP GAINERS**



► **WEEKLY TOP LOSERS**



**TOP TEN LOCAL GAINERS BY PERCENTAGE** (with closing prices at least \$1)

Company	Nov. 2 Close	Oct. 26 Close	Price Change	1-Wk % Chg.	52-Wk % Chg.
Mission Valley Bancorp	\$9.40	\$8.50	\$0.90	10.6%	38.0%
PCM Inc.	20.15	18.58	1.57	8.4%	119.3%
Social Reality Inc.	6.63	6.12	0.51	8.4%	-27.5%
Cheesecake Factory Inc.	52.50	49.12	3.38	6.9%	6.8%
Tutor Perini Corp.	20.60	19.40	1.20	6.2%	16.7%
Mercury General Corp.	54.06	51.00	3.06	6.0%	4.1%
Big 5 Sporting Goods Corp.	16.80	16.00	0.80	5.0%	80.1%
Bank of Santa Clarita	11.35	10.85	0.50	4.6%	15.8%
Stamps.com Inc.	94.30	91.27	3.03	3.3%	25.3%
Hanmi Financial Corp.	24.45	23.77	0.68	2.9%	-6.3%

**TOP TEN LOCAL LOSERS BY PERCENTAGE** (with opening prices at least \$1)

Company	Nov. 2 Close	Oct. 26 Close	Price Change	1-Wk % Chg.	52-Wk % Chg.
Apollo Medical Holdings Inc.	\$3.00	\$4.25	-\$1.25	-29.4%	-58.3%
Second Sight	2.30	2.91	-0.61	-21.0%	-68.7%
Capstone Turbine Corp.	0.85	1.03	-0.18	-17.5%	-79.2%
Ritter Pharmaceuticals Inc.	2.33	2.68	-0.35	-13.1%	1.3%
Amgen Inc.	138.70	158.99	-20.29	-12.8%	-14.5%
Capricor Therapeutics	2.78	3.18	-0.40	-12.6%	-31.7%
California Resources Corp.	10.25	11.58	-1.33	-11.5%	-76.1%
Guidance Software Inc.	4.93	5.53	-0.60	-10.8%	-14.0%
Salem Media Group Inc.	5.15	5.75	-0.60	-10.4%	-18.5%
Macerich Co.	67.14	74.75	-7.61	-10.2%	-17.9%

► **MARKET DIARY**

Markets slid in the week ended Nov. 2 as uncertainty roiled the closing week of the presidential campaign and the Fed gave its clearest signal yet that a rate hike would come before year's end. The Dow Jones industrial average fell 1.3 percent to close at 17,960, while the tech-heavy Nasdaq was off 2.8 percent to end the week at 5,106. The S&P 500 fared slightly better, ending the week down 1.9 percent to close at 2,098. The smaller-cap LABJ Index took a big hit, losing more than 5 percent of its value to end the week at 216. Advancers were crushed by decliners, 33-104. Thirteen companies hit new 52-week lows during the week. On the heels of announcing record-breaking quarterly earnings, Mission Valley Bancorp led local gainers, rising 10.6 percent for the week to close at \$9.40. Thinly traded Apollo Medical Holdings was walloped, losing 29.4 percent of its value to close the week at \$3. Trading was unusually heavy on Nov. 2, but no reason was given for the fall.

► **MARKET INDEXES**

Index	Nov. 2 Close	Oct. 26 Close	Point Change	1-Wk % Chg.	52-Wk % Chg.
Dow Jones Industrial	17,959.64	18,199.33	-239.69	-1.3%	0.7%
Nasdaq	5,105.57	5,250.27	-144.70	-2.8%	-0.4%
S&P 500	2,097.94	2,139.43	-41.49	-1.9%	-0.3%
LABJ Index	215.84	227.44	-11.60	-5.1%	-10.4%

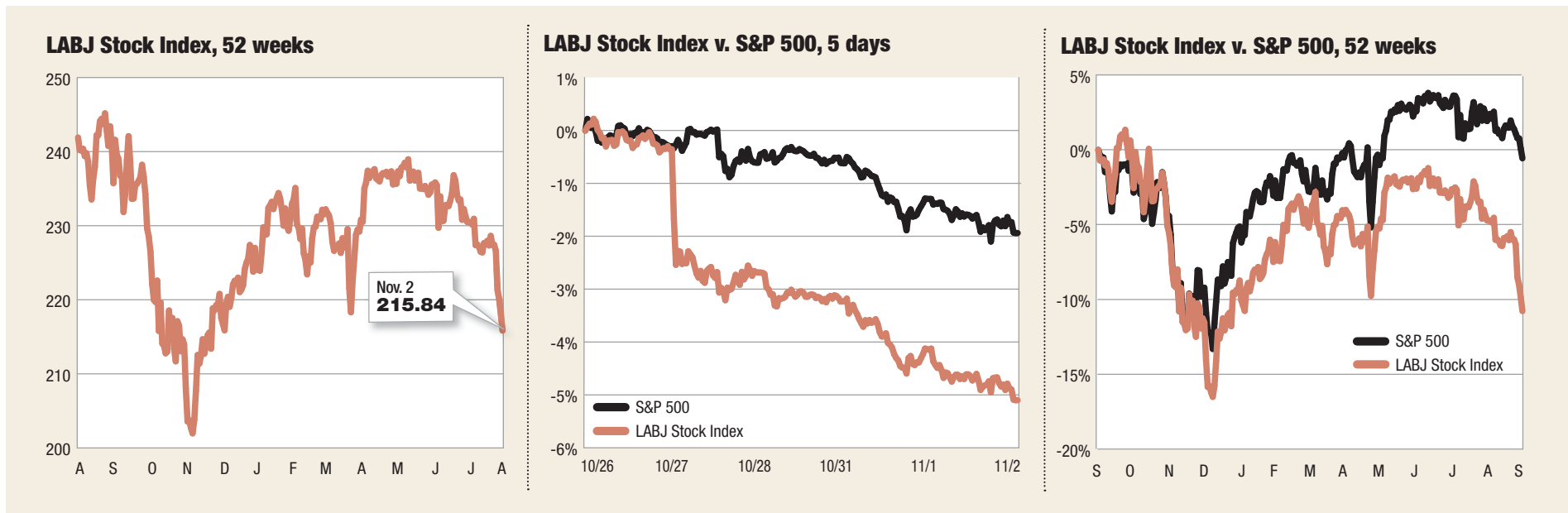
► **MARKET SUMMARY**

MOST ACTIVE STOCKS	VOLUME	WEEKLY SUMMARY
Amgen Inc.	7,735,649	Advances . . . . .33
Activision Blizzard Inc.	7,585,599	Declines . . . . .104
Walt Disney Co.	7,503,259	Unchanged . . . . .8
CBRE Group Inc.	5,037,824	New Highs . . . . .7
BreitBurn Energy Partners LP	3,470,926	New Lows . . . . .13

► **DIVIDEND YIELD**

Company	Dividend Yield	Dividend	Weekly Close
PennyMac Mortgage Investment Trust	12.7%	\$1.88	\$14.77
Tix Corp.	12.6%	0.22	1.74
Anworth Mortgage Asset Corp.	12.6%	0.60	4.76
TCP Capital	9.3%	1.44	15.55
Landmark Infrastructure	8.6%	1.35	15.65

► **LABJ STOCK INDEX**



Note: The LABJ Stock Index includes all companies on the opposite page and is weighted by market cap.



**BNY MELLON**  
WEALTH MANAGEMENT

For more information please contact:  
James Hillman, Managing Director (310) 551-7660

Data provided by Bloomberg, a source considered to be reliable. However, the information in this feature may not be complete and cannot be guaranteed. The information provided in this feature does not constitute the provision of investment advice.



**THE LABJ STOCK INDEX** TRACKING LOS ANGELES AREA COMPANIES

▲ TOP GAINERS ▼ TOP LOSERS

Company Name	Ticker	Nov. 2 Close	1-Wk % Chg.	YTD % Chg.	52-Wk % Chg.	P.E. Ratio	Mkt. Cap (millions)	Company Name	Ticker	Nov. 2 Close	1-Wk % Chg.	YTD % Chg.	52-Wk % Chg.	P.E. Ratio	Mkt. Cap (millions)
<b>AEROSPACE/DEFENSE</b>															
AeroVironment Inc.	AVAV	\$23.70	-0.1%	-19.6%	2.6%	134.9	\$554.3	PennyMac Mortgage Investment Trust	PMT	\$14.77	-3.3%	-3.2%	-0.9%	18.0	\$999.3
Ducommun Inc.	DCO	19.35	-1.0%	19.3%	-13.8%	16.3	216.1	Preferred Bank (H)	PFBC	36.78	-2.6%	11.4%	9.2%	15.1	519.2
Flammaster Corp.	FAME	8.92	0.0%	-15.0%	-17.0%	19.1	11.2	TCP Capital	TCPC	15.55	-3.7%	11.6%	5.6%	9.8	788.5
Teledyne Technologies Inc.	TDY	103.01	-3.0%	16.1%	14.7%	20.2	3,570.0	<b>HEALTH CARE</b>							
Wesco Aircraft Holdings Inc.	WAIR	12.40	-2.7%	3.6%	-3.4%	13.0	1,222.7	▼ Apollo Medical Holdings Inc (L)	AMEH	3.00	-29.4%	-36.8%	-58.3%	NA	17.2
<b>APPAREL</b>								Fulgent Genetics Inc	FLGT	9.02	0.0%	NA	NA	NA	153.8
Cherokee Inc.	CHKE	9.45	-7.2%	-45.2%	-48.0%	10.6	82.3	Herbalife Ltd.	HLF	55.46	-7.4%	3.4%	-2.5%	11.4	5,160.5
Differential Brands Group Inc.	DFBG	3.79	-2.8%	-23.4%	-59.9%	NA	49.6	Molina Healthcare Inc.	MOH	53.86	-7.2%	-10.4%	-17.1%	22.7	3,060.4
Guess Inc. (L)	GES	13.84	0.4%	-26.7%	-35.0%	23.1	1,167.8	NantHealth	NH	12.46	-4.4%	NA	NA	NA	1,510.5
Skechers U.S.A. Inc.	SKX	20.42	1.7%	-32.4%	-35.1%	11.9	3,237.6	RadNet Inc.	RDNT	6.80	-5.6%	10.0%	-2.6%	32.3	315.7
<b>AUTOMOTIVE/PLASTICS/METALS</b>								VCA Inc.	WOOF	61.23	-3.1%	11.3%	10.7%	23.9	4,951.4
Motorcar Parts of America Inc. (L)	MPAA	25.16	-5.7%	-25.6%	-26.9%	20.1	468.7	<b>INSURANCE</b>							
Reliance Steel & Aluminum Co.	RS	66.87	-1.9%	15.5%	9.0%	14.9	4,852.4	▲ Mercury General Corp. (H)	MCY	54.06	6.0%	16.1%	4.1%	32.5	2,987.9
US Auto Parts Network Inc.	PRTS	2.82	-7.2%	-4.4%	12.8%	70.5	98.6	Unico American Corp.	UNAM	11.20	-2.2%	12.1%	14.3%	NA	59.4
<b>BIOMEDICAL / PHARMACEUTICAL</b>								<b>INTERNET</b>							
▼ Amgen Inc. (L)	AMGN	138.70	-12.8%	-14.6%	-14.5%	13.8	103,182.0	Boingo Wireless Inc.	WIFI	9.85	2.2%	48.8%	26.3%	NA	375.5
Arrowhead Research Corp.	ARWR	5.84	-5.0%	-5.0%	9.2%	NA	407.3	CrowdGather Inc.	CRWG	0.01	2.8%	-68.3%	-80.6%	NA	1.0
▼ Capricor Therapeutics	CAPR	2.78	-12.6%	-9.6%	-31.7%	NA	59.4	J2 Global Inc.	JCOM	67.54	-5.2%	-18.0%	-13.9%	22.1	3,242.7
CytRx Corp. (L)	CYTR	0.43	-15.1%	-83.9%	-85.1%	NA	41.3	Rubicon Project (L)	RUBI	7.40	-5.2%	-55.0%	-53.3%	20.0	362.0
Immunocellular Therapeutics	IMUC	0.09	-6.7%	-73.8%	-77.2%	NA	12.7	Spark Networks Inc.	LOV	1.41	-7.2%	-63.4%	-58.2%	NA	36.6
Kite Pharma	KITE	42.16	-7.7%	-31.6%	-41.7%	NA	2,091.0	▲ Stamps.com Inc.	STMP	94.30	3.3%	-14.0%	25.3%	23.6	1,628.4
MannKind Corp. (L)	MNKD	0.43	-16.6%	-70.7%	-86.7%	NA	203.2	TrueCar Inc.	TRUE	9.52	-5.5%	-0.2%	63.0%	NA	805.5
NantKwest	NK	5.91	-7.5%	-65.9%	-54.1%	NA	486.5	<b>MANUFACTURING</b>							
Puma Biotechnology	PBYI	38.15	-9.2%	-51.3%	-58.6%	NA	1,382.7	Avery Dennison Corp.	AVY	68.99	-2.8%	10.1%	5.0%	17.9	6,139.5
▼ Ritter Pharmaceuticals Inc.	RTTR	2.33	-13.1%	37.1%	1.3%	NA	25.0	Gores Holdings Inc.	GRSH	11.28	-2.8%	12.8%	NA	NA	528.8
▼ Second Sight (L)	EYES	2.30	-21.0%	-61.0%	-68.7%	NA	97.1	Jakks Pacific Inc.	JAKK	6.45	-4.4%	-19.0%	-21.9%	NA	129.3
Staar Surgical Co.	STAA	8.20	-7.9%	14.8%	-3.4%	NA	331.5	Mattel Inc.	MAT	30.90	-3.4%	13.7%	23.8%	25.1	10,569.2
Xencor Inc.	XNCR	20.51	1.8%	40.3%	74.1%	22.5	843.4	Nova Lifestyle Inc.	NVY	3.80	-8.4%	111.1%	68.9%	952.1	95.5
<b>COMPUTERS/PERIPHERALS/ELECTRONICS</b>								OSI Systems Inc.	OSIS	67.52	1.4%	-23.8%	-19.2%	34.6	1,287.2
Emcore (H)	EMKR	6.20	-3.9%	31.6%	13.9%	57.4	162.1	Real Industry	RELY	5.35	-4.5%	-33.4%	-46.3%	NA	156.5
Ixia	XXIA	12.35	2.4%	-0.6%	-14.3%	101.2	1,004.2	Reed's Inc.	REED	4.35	1.2%	-19.1%	-13.9%	NA	60.8
MRV Communications Inc.	MRVC	10.85	-8.4%	-11.2%	-15.4%	NA	74.6	Virco Manufacturing	VIRC	4.30	-2.3%	29.1%	15.3%	17.2	65.3
▲ PCM Inc. (H)	PCMI	20.15	8.4%	102.9%	119.3%	16.8	235.2	<b>MEDIA/LEISURE/ENTERTAINMENT</b>							
Qualstar Corp.	QBAK	3.41	-6.3%	-26.2%	-52.1%	NA	7.0	Activision Blizzard Inc.	ATVI	42.60	-4.1%	10.0%	23.2%	41.7	31,586.5
Semtech Corp.	SMTC	23.95	-3.6%	26.6%	33.6%	56.5	1,570.3	Daily Journal Corp.	DJCO	210.02	0.1%	4.0%	1.2%	NA	290.0
Taitron Components Inc.	TAIT	1.18	-0.9%	20.6%	19.2%	NA	6.5	Demand Media Inc.	DMD	5.75	-1.7%	4.5%	23.4%	NA	117.2
Trio Tech International	TRT	3.18	-1.7%	13.9%	22.2%	14.6	11.2	DTS Inc.	DTSI	42.35	0.0%	87.6%	39.7%	181.8	755.9
<b>CONSTRUCTION/ENGINEERING</b>								Entravision Communications Corp.	EVC	6.40	-6.0%	-17.0%	-27.5%	26.5	573.0
Aecom	ACM	27.11	-1.4%	-9.7%	-10.1%	14.1	4,166.7	Global Eagle Entertainment	ENT	7.64	-4.4%	-22.6%	-44.4%	NA	651.8
Jacobs Engineering Group Inc.	JEC	50.55	-0.6%	20.5%	22.6%	16.1	6,138.2	Lions Gate Entertainment Corp.	LGF	19.78	-1.8%	-38.9%	-49.4%	49.6	2,920.6
Tetra Tech Inc.	TTEK	37.75	-2.1%	45.1%	39.8%	23.4	2,168.0	Live Nation Entertainment Inc.	LVY	26.73	-3.4%	8.8%	-0.6%	NA	5,428.5
▲ Tutor Perini Corp.	TPC	20.60	6.2%	23.1%	16.7%	14.1	1,013.6	MGM Holdings Inc.	MGMB	82.50	0.0%	7.8%	7.8%	NA	4,437.1
<b>ENERGY/UTILITIES</b>								Point360	PTSX	0.41	0.0%	-53.4%	-61.0%	NA	5.2
American States Water Co.	AWR	38.87	1.2%	-7.3%	-4.2%	24.3	1,421.0	Reading International Inc.	RDI	12.65	-6.3%	-3.5%	-19.5%	48.6	300.5
BioSolar Inc.	BSRC	0.09	6.1%	-36.2%	-59.1%	0.1	2.2	Research Solutions Inc.	RSSS	0.98	0.0%	62.0%	-1.0%	NA	23.4
BNK Petroleum Inc.	BNKPF	0.16	5.5%	-4.5%	-42.9%	NA	37.2	▼ Salem Media Group Inc.	SALM	5.15	-10.4%	3.4%	-18.5%	13.3	132.9
BreitBurn Energy Partners LP	BBEPQ	0.26	-28.4%	-61.2%	-89.2%	NA	55.6	▲ Social Reality Inc.	SRAX	6.63	8.4%	-26.3%	-27.5%	NA	39.8
▼ California Resources Corp.	CRC	10.25	-11.5%	-56.0%	-76.1%	NA	421.3	Tix Corp. (L)	TIXC	1.74	-2.2%	-19.1%	-19.1%	7.8	31.6
▼ Capstone Turbine Corp. (L)	CPST	0.85	-17.5%	-39.3%	-79.2%	NA	25.6	Wait Disney Co.	DIS	91.91	-1.7%	-12.5%	-20.1%	15.8	147,708.7
Cavitation Technologies Inc	CVAT	0.02	4.8%	-22.8%	-25.3%	6.1	4.3	<b>MISC. SERVICES</b>							
Edison International	EIX	70.70	-1.5%	19.4%	16.1%	18.4	23,034.9	Air Lease Corp.	AL	30.50	0.6%	-8.9%	-10.5%	10.3	3,136.7
<b>FINANCIAL SERVICES</b>								Cadiz Inc.	CDZI	6.95	-4.8%	32.1%	97.4%	NA	129.9
A-Mark Precious Metals	AMRK	15.28	0.6%	-18.9%	6.5%	12.0	107.3	Korn/Ferry International	KFY	20.22	-2.2%	-39.1%	-44.6%	10.7	1,170.8
American Business Bank	AMBZ	29.25	0.9%	-0.2%	5.5%	15.3	191.0	Marathon Patent Group	MARA	2.03	-8.6%	26.9%	19.4%	NA	30.5
Americas United Bank	AUNB	7.39	1.0%	-4.8%	-4.0%	23.1	21.3	NetSol Technologies Inc.	NTWK	6.20	-1.6%	-20.1%	4.6%	20.2	66.6
Anworth Mortgage Asset Corp.	ANH	4.76	-4.2%	9.4%	-1.0%	9.8	456.7	On Assignment Inc.	ASGN	34.45	-5.7%	-23.4%	-25.0%	18.3	1,837.8
Ares Management	ARES	15.15	-9.6%	17.2%	-6.3%	13.2	3,207.5	<b>REAL ESTATE</b>							
B. Riley Financial Inc.	RILY	12.65	2.0%	27.8%	29.7%	200.5	240.9	Alexandria Real Estate Equities Inc.	ARE	104.55	-1.5%	15.7%	14.4%	67.2	8,302.7
▲ Bank of Santa Clarita (H)	BSCA	11.35	4.6%	14.6%	15.8%	NA	25.0	American Homes 4 Rent	AMH	20.20	-3.7%	21.2%	20.0%	NA	4,816.0
Broadway Financial Corp.	BYFC	1.60	0.0%	6.0%	18.5%	22.3	46.5	CBRE Group Inc.	CBG	25.67	-7.7%	-25.8%	-31.7%	14.6	8,615.3
Cathay General Bancorp	CATY	28.89	-3.8%	-7.8%	-9.6%	13.8	2,278.3	Douglas Emmett Inc.	DEI	35.34	-2.5%	13.3%	12.9%	68.9	5,337.6
Colony Capital Inc.	CLNY	18.91	-4.4%	-2.9%	-9.1%	17.6	2,141.8	Hudson Pacific Properties Inc.	HPP	32.06	-2.8%	13.9%	8.2%	NA	3,826.1
Commonwealth Business	CWBB	11.50	-2.5%	7.4%	6.8%	10.1	101.4	Intergroup Corp.	INTG	22.50	2.3%	-11.7%	-17.2%	NA	53.6
CU Bancorp	CUNB	23.15	-1.2%	-8.7%	-6.1%	16.6	409.1	KB Home	KBH	14.16	-3.1%	14.8%	6.2%	11.4	1,200.4
East West Bancorp Inc.	EWBC	38.48	-2.3%	-7.4%	-6.3%	13.5	5,545.1	Kennedy-Wilson Holdings Inc.	KW	20.50	-0.7%	-14.9%	-16.9%	NA	2,306.1
Farmers & Merchants Bank	FMBL	6350.00	0.8%	1.8%	5.5%	12.0	831.4	Kilroy Realty Corp.	KRC	69.14	-0.3%	9.3%	2.7%	58.0	6,379.7
General Finance Corp.	GFN	4.12	-4.1%	3.4%	11.2%	NA	108.1	Landmark Infrastructure	LMRK	15.65	-6.8%	6.9%	2.3%	26.5	352.5
Green Dot Corp.	GDOT	21.55	-3.8%	31.2%	12.6%	35.9	1,049.5	LTC Properties Inc.	LTC	47.55	-4.8%	10.2%	10.0%	22.6	1,865.0
▲ Hanmi Financial Corp.	HAFC	24.45	2.9%	3.1%	-6.3%	13.8	788.8	▼ Macerich Co. (L)	MAC	67.14	-10.2%	-16.8%	-17.9%	127.1	9,649.7
Hope Bancorp Inc.	HOPE	15.69	-3.6%	-8.9%	-6.9%	13.2	2,119.3	Marcus & Millichap	MMI	23.12	-3.5%	-20.7%	-47.3%	13.4	869.5
Houlihan Lokey	HLI	23.69	-3.9%	-9.6%	7.7%	17.2	1,580.4	Portsmouth Square Inc.	PRSI	51.00	0.0%	-2.1%	-5.6%	153.9	37.4
Malaga Financial Corp. (H)	MLGF	23.95	2.4%	8.8%	12.2%	12.9	139.8	PS Business Parks Inc.	PSB	105.06	-4.2%	20.2%	20.4%	44.0	2,849.2
▲ Mission Valley Bancorp	MVLY	9.40	10.6%	4.4%	38.0%	NA	23.5	Public Storage (L)	PSA	205.26	-3.8%	-17.1%	-12.8%	31.5	35,592.4
NCAL Bancorp	NCAL	0.57	0.0%	26.7%	11.8%	NA	1.3	Rexford Industrial Realty	REXR	20.57	-3.9%	25.7%	33.9%	256.5	1,358.2
Oaktree Cap Group	OAK	39.95	-3.7%	-16.3%	-23.2%	16.7	6,189.1	<b>RESTAURANTS/RETAIL/GROCERY STORES</b>							
Pacific Commerce Bancorp	PCBC	6.52	0.1%	-4.8%	0.3%	NA	NA	▲ Big 5 Sporting Goods Corp.	BGFV	16.80	5.0%	68.2%	80.1%	24.6	367.8
PacWest Bancorp	PACW	41.55	-4.5%	-3.6%	-9.9%	14.3	5,003.1	▲ Cheesecake Factory Inc. (H)	CAKE	52.50	6.9%	13.9%	6.8%	19.4	2,524.2
PennyMac Financial Services Inc.	PFSI	16.90	-0.5%	10.0%	1.3%	8.3	1,288.3	DineEquity Inc.	DIN	77.05	-1.1%	-9.0%	-8.0%	13.3	1,394.1
<b>NOTES ON STOCK TABLES</b>								Smart & Final (L)	SFS	11.90	-2.1%	-34.7%	-20.5%	22.1	879.5
								<b>SOFTWARE</b>							
								Cornerstone OnDemand Inc.</							



# BANKRUPTCIES

## Creditors Specialty Service Inc.

32023 Crown Valley Road  
Acton 93510  
Chapter: 11  
Doc# LA16-20721-SB  
File-Date: 08/11/16  
Neil C. Evans  
(818) 802-8333

## Precision Welding Inc.

241 Enterprise Parkway  
Lancaster 93534  
Chapter: 11  
Doc# LA16-20823-SK  
File-Date: 08/15/16  
Steven R. Fox  
(818) 774-3545

## Sawtelle Partners LLC

1850 Sawtelle Blvd., #300  
Los Angeles 90025  
Chapter: 11  
Doc# LA16-21234-BR  
File-Date: 08/23/16  
Michael R. Totaro  
(310) 573-0276

## Summerwood Corp.

39360 Third St. East, #307  
Palmdale 93550  
Chapter: 11  
Doc# LA16-21313-JB  
File-Date: 08/24/16  
Michael Avanesian  
(818) 276-2477

## Hometown Hardware & Garden Inc.

10001 Paramount Blvd.  
Downey 90240  
Chapter: 11  
Doc# LA16-21359-DS  
File-Date: 08/25/16  
Tuan Le  
(562) 904-1193

## Ireland Needlecraft Inc.

16908 San Fernando Mission Blvd.  
Granada Hills 91344  
Chapter: 11  
Doc# LA16-12518-MT  
File-Date: 08/29/16  
Steven R. Fox  
(818) 774-3545

## Long Beach Oxford Services Inc.

280 Atlantic Ave.  
Long Beach 90802  
Chapter: 11  
Doc# LA16-21789-RK  
File-Date: 09/05/16  
Jason Wallach  
(310) 556-4660

## Long Beach Homemakers Inc.

280 Atlantic Ave.  
Long Beach 90802  
Chapter: 11  
Doc# LA16-21788-VZ  
File-Date: 09/05/16  
Jason Wallach  
(310) 556-4660

## Fast Real Estate Solutions

2542 Pesquera Drive  
Los Angeles 90049  
Chapter: 11  
Doc# LA16-21770-SB  
File-Date: 09/05/16  
Pro-per.

## Nxxlvi Group Corp.

8560 W. Sunset Blvd., #413  
West Hollywood 90069  
Chapter: 11  
Doc# LA16-21799-JB  
File-Date: 09/05/16  
Matthew Abbasi  
(310) 358-9341

## Promasters Performance Inc.

404 Redondo Ave.  
Long Beach 90814  
Chapter: 11  
Doc# LA16-22031-VZ  
File-Date: 09/12/16  
Robert S. Altgen  
(323) 268-9588

## Trifecta Fit Sport Inc.

900 S. Arroyo Parkway  
Pasadena 91105  
Chapter: 11

Doc# LA16-22120-RK  
File-Date: 09/12/16  
Clifford Bordeaux  
(213) 267-1000

## 24201 Highlander Road LLC

24201 Highlander Road  
West Hills 91307  
Chapter: 11  
Doc# LA16-12689-MB  
File-Date: 09/14/16  
Matthew Abbasi  
(310) 358-9341

## Lucid West Entertainment LLC

8581 Santa Monica Blvd., Box 422  
West Hollywood 90069  
Chapter: 11  
Doc# LA16-22370-RK  
File-Date: 09/16/16  
Giovanni Orantes  
(888) 619-8222

## John M. Kennedy MD Inc.

20911 Earl St., Suite 200  
Torrance 90503  
Chapter: 11  
Doc# LA16-22467-RK  
File-Date: 09/20/16  
Robert S. Altgen  
(323) 268-9588

## 4402 Mammoth Investors LLC

3501 Ocean View Blvd.  
Glendale 91208  
Chapter: 11  
Doc# LA16-22700-JB  
File-Date: 09/26/16  
David I. Brownstein  
(949) 486-4404

## MC Pharmacy Inc.

2220 E. Anaheim St., Suite C  
Long Beach 90804  
Chapter: 11  
Doc# LA16-22758-NB  
File-Date: 09/27/16  
Justin Lynch  
(949) 689-3295

## Tul Investment Inc.

17340 Magnolia Blvd.  
Encino 91316  
Chapter: 11  
Doc# LA16-12869-MT  
File-Date: 10/03/16  
Matthew Abbasi  
(310) 358-9341

## Q Patents Inc.

35 Hugus Alley, Suite 210  
Pasadena 91103  
Chapter: 11  
Doc# LA16-23244-ER  
File-Date: 10/06/16  
David L. Neale  
(310) 229-1234

## Eco Energy Pro's Inc.

4924 Balboa Ave., #474  
Encino 91316  
Chapter: 7  
Doc# LA16-12440-MT  
File-Date: 08/23/16  
Keith S. Dobbins  
(213) 894-6811

## Horton Inc.

4224 Mount Vernon Drive  
Los Angeles 90008  
Chapter: 7  
Doc# LA16-21138-RK  
File-Date: 08/23/16  
Pro-per.

## First Zion International Inc.

225 E. Broadway  
Glendale 91205  
Chapter: 7  
Doc# LA16-21247-SB  
File-Date: 08/24/16  
Pro-per.

## B2P Car Ventures LLC

604 Arizona Ave., #123  
Santa Monica 90401  
Chapter: 7  
Doc# LA16-21242-BR  
File-Date: 08/24/16  
Pro-per.

## C & R Development Enterprises Inc.

6520 Eighth Ave.  
Santa Monica 90043  
Chapter: 7  
Doc# LA16-21267-DS  
File-Date: 08/24/16  
Neil R. Hedtke  
(909) 579-2233

## Darmirk LLC

7337 Capps Ave.  
Reseda 91335  
Chapter: 7  
Doc# LA16-12524-MB  
File-Date: 08/30/16  
Pro-per.

## DC General Contractors Inc.

2110 Artesia Blvd.  
Redondo Beach 90278-3073  
Chapter: 7  
Doc# LA16-21687-DS  
File-Date: 09/01/16  
Rhonda K. Walker  
(626) 577-7322

## R2D Apparel Inc.

237 S. Wetherly Drive  
Beverly Hills 90211  
Chapter: 7  
Doc# LA16-21740-BR  
File-Date: 09/01/16  
Charles Shamash  
(310) 205-3400

## MRR Fabric Inc.

237 S. Wetherly Drive  
Beverly Hills 90211  
Chapter: 7  
Doc# LA16-21734-BR  
File-Date: 09/01/16  
Charles Shamash  
(310) 205-3400

## Arrehbori Family LLC

237 S. Wetherly Drive  
Beverly Hills 90211  
Chapter: 7  
Doc# LA16-21731-BR  
File-Date: 09/01/16  
Charles Shamash  
(310) 205-3400

## Crown Mill Restoration Development LLC

3415 Sepulveda Blvd., Suite 1100  
Los Angeles 90034  
Chapter: 7  
Doc# LA16-21822-BR  
File-Date: 09/05/16  
Kevin Tang  
(213) 300-4525

## Heller LaChapelle

5627 Kanan Road, No. 304  
Agoura Hills 91301  
Chapter: 7  
Doc# LA16-12587-MB  
File-Date: 09/05/16  
Keith S. Dobbins  
(818) 348-3442

## Sand Pot Investment LLC

5632 Van Nuys Blvd., #234  
Van Nuys 91401  
Chapter: 7  
Doc# LA16-12596-VK  
File-Date: 09/06/16  
Pro-per.

## Northwestern Inc.

10153½ Riverside Drive, #250  
North Hollywood 91602  
Chapter: 7  
Doc# LA16-12615-MB  
File-Date: 09/07/16  
Howard Camhi  
(310) 281-6375

## LA Kitchen City Inc.

16933 Satcoy St.  
Van Nuys 91406  
Chapter: 7  
Doc# LA16-12621-MT  
File-Date: 09/08/16  
Steven L. Kimmel  
(323) 660-0000

## Martial Security Inc.

711 N. Virgil Ave.  
Los Angeles 90029  
Chapter: 7  
Doc# LA16-22079-BR

File-Date: 09/09/16  
Michael V. Jehdian  
(818) 247-9111

## United Faith Enterprise Inc.

17520 Castleton St., Suite 207  
City of Industry 91748  
Chapter: 7  
Doc# LA16-22068-RK  
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*Chapter 11: a process which allows a business to gain temporary relief from paying debt in order to attempt a successful reorganization. The debtor remains in control of the business during the bankruptcy and the business continues to function.*

*Chapter 13: a bankruptcy plan available to individuals whose "income is sufficiently stable and regular to enable such individual to make payments under a plan." The debtor makes payments to a trustee who disburses the funds to creditors.*

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**DBA:** doing business as  
**FDDBA:** formerly doing business as

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# Hotel Project Would Dig Deep for Beverly Hills

## DEVELOPMENT: China's Dalian Wanda OK with additional taxes, fees.

CHINESE developer **Dalian Wanda Group** is poised to pay megabucks to the city of Beverly Hills in an unprecedented development deal for the construction of its elite condo-hotel project, One Beverly Hills.

The agreement, which awaits City Council approval, would require Wanda to pay an extra tax on top of the standard transient occupancy tax for its 134 hotel rooms. The

desirability of a Beverly Hills address. The Waldorf, being developed by **Beny Alagem's Oasis West Realty**, is to be a single 26-story tower next to One Beverly Hills in place of two shorter towers that were already approved. The plan will go before Beverly Hills voters this week as Measure HH, with Wanda fiercely opposing the idea.

"Beverly Hills is one of those cities where everyone wants to be there," said **Bruce Baltin**, managing director of **CBRE Hotels**, "but there are limited opportunities for development."

The development agreement, described in a city statement, hikes up the rates drafted in an earlier version of the agreement. It would require Wanda to pay a new "municipal surcharge" of 5 percent of gross room revenue in addition to the 14 percent transit occupancy tax. Montage Beverly Hills and Waldorf Astoria also pay this extra 5 percent tax, reflecting the premium for any hotel developer to operate in Beverly Hills.

The agreement would also increase environmental and sustainability fees, requiring Wanda to pay 1.25 percent of the first sale of any part of the property, and 2 percent of any sales to follow. Finally, it would double the upfront fees, bringing that cost to \$60 million.

Beverly Hills officials estimate that the project will generate roughly \$820 million in revenue to the city over the next three decades.

"Without any doubt this is by far the best development agreement ever negotiated for Beverly Hills, and possibly the richest development agreement per square foot negotiated anywhere by a municipality," Mirisch said in the prepared statement.



Historic: Merritt Building downtown.

## Hollywood Greenlight

A **Frank Gehry**-designed mixed-use project headed for Sunset Boulevard in Hollywood won Los Angeles City Council approval last week after a two-year planning process that dramatically reduced its scale.

Originally intended by developer **Townscape Partners** to rise 234 feet, the project will now reach only 178. It will also shrink by 20 units. Various other concerns raised by Councilman **David Ryu** – over community benefits, parking, traffic, and affordable housing – were also addressed in the revised plan.

"Compromise is never easy," Ryu said in a statement. "And while this compromise isn't perfect, 8150 Sunset Blvd. is a much better project today."

The fate of a Chase bank on the project site, built in 1960 with a zigzag folded plate

roof, is still pending. If the City Council deems it a historic cultural monument, the developer would only be able to demolish it after a rigorous city review. One option would be to relocate the building.

**Tyler Siegel**, a Townscape partner, said in a statement that he is pleased the development can move forward.

"Our aim has been to create a timeless and important project that is genuine to L.A.'s creative and progressive identity," he said.

For Ryu, the project underscored the need for a rethinking of California's density bonus law, which allows developers to build big if they incorporate affordable housing.

"He feels we are incentivizing developers to build much larger projects for just a few more affordable units," said **Estevan Montemayor**, Ryu's communications director. "He doesn't feel the exchange is equitable."

## Merritt-orious Deal

A 100-year-old downtown building is now a sign of modern times. The Merritt Building at Eighth Street and Broadway sold last week for \$24 million, or about \$429 a square foot, a high price given that it's missing something important: tenants. Built in 1915, the nine-story building is empty except for ground-floor retailers. **Cushman & Wakefield's Mike Condon Jr.** and **Kelli Snyder** represented the seller, **LIZ**, while **Avison and Young's Derrick Moore** represented the unnamed buyer, who is considering redevelopment options.

Staff reporter *Daina Beth Solomon* can be reached at [dsolomon@labusinessjournal.com](mailto:dsolomon@labusinessjournal.com) or (323) 549-5225, ext. 237.

## REAL ESTATE

DAINA BETH SOLOMON



company would also pay a percentage of sales on its 193 condos, plus \$60 million in upfront fees.

"I've never seen anything like this," said **Alan Reay**, president at **Atlas Hospitality Group**. "It is diametrically opposed to what's going on in almost every other city in California. ... In downtown, they're giving away huge tax rebates to entice hotel developers."

Not so in posh Beverly Hills, where a rivalry between One Beverly Hills and the Waldorf Astoria is underscoring the

LOS ANGELES BUSINESS JOURNAL

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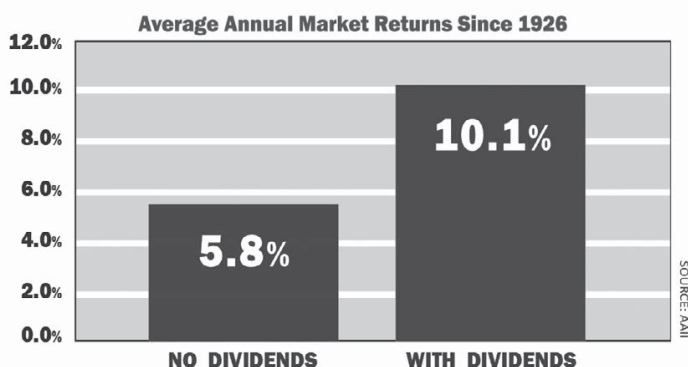


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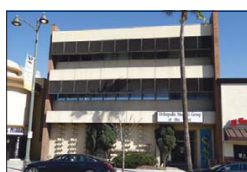


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# Investment: Fund Sows Plant-Based Food Projects

Continued from page 1

packaged goods or lifestyles of health and sustainability, it appears to be unique in its approach.

“It’s the first plant-based fund I’ve ever heard of,” said **Jim Andelman**, managing partner of **Rincon Venture Partners**, a venture capital firm specializing in business-to-business internet software in California who knows the co-founders. “It might hold that title for some time.”

Its narrow focus will most likely be a plus, but there are potential risks, said Andelman.

“It’s a great opportunity because not a lot of people are doing it,” he said. “It’s also a challenge because not a lot of people are doing it.”

## Shared focus

After Zico was acquired by **Coca-Cola Co.** in 2013, Rampolla was looking for something to do.

“I began to do some angel investing in better-for-you food,” he said. “I thought it would be a place holder until I started my next business, but I realized I really liked the investing side of things.”

Rampolla knew Pillan and Boylan from his personal investment in Veggie Grill. Beldy, who left Steamboat in 2011, wanted to move beyond tech and so reached out to Pillan and Boylan.

The group started the fund last year. It has recruited about 20 other individual investors and family offices who are providing the bulk of the money while the co-founders are taking a management fee to cover the cost of operations, according to Rampolla. All future investments made by the co-founders in the space will be to the fund, although they are keeping personal investments that predated the fund.

## Diversity

While some may see a narrow focus, Rampolla said the possibilities are endless.

“We have a \$7 trillion global food system,” he said. “More than half of the calories consumed by humans are plant-based. Guess what else consumes more than half its calories from plants? Animals.”

Powerplant’s investment in South San Francisco’s **TerraVia Holdings Inc.**, which makes food ingredients out of algae, sees potential in salmon feed.

“The opportunity to replace a huge amount of the food chain from algae-based food – that alone is a billion-dollar opportunity for TerraVia,” Rampolla said.

**Peter Cowen**, managing partner of boutique investment firm **Sutton Capital Partners** in Sherman Oaks and an adviser at **UCLA’s Anderson School of Management**,



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**Fed by Fund: Powerplant Ventures helped raise \$22 million in October for Veggie Grill, which has a location in Hollywood.**

said the size of the food industry made the fund’s focus less of a problem.

“The reason I think diversifying is not an issue is that food is a staple in the world,” he said. “The likelihood that it goes out of favor is relatively low.”

Rampolla said that although Series A investments were their sweet spot, they were open to companies in other stages. And while the fund was established with a 10-year investment horizon, the partners are in it for the long haul.

“For the four of us, this is a life commitment,” he said. “We all believe we’ll spend the rest of our lives doing this.”

Cowen said given the stage at which they are investing, he expects Powerplant’s investments will last five to 10 years and probably range from \$250,000 to \$3 million a deal.

Rampolla said they plan to put no more than 10 percent of the fund in any one company and were looking for an annual return of more than 20 percent.

The firm’s tight focus, along with the experience of its co-founders in the space, could be a big strength.

“Because they’re really small they have the chance to stand out in the space and they have the credibility to do it,” said Cowen.

## Small but mighty

The breadth of the co-founders’ backgrounds in business and plant-based foods is another benefit for the fund and for its companies, said Rincon’s Andelman.

“Veggie Grill and Zico are both plant-based operations, but they’re very different,” he said. “One is a branded product sold through a distributor. The other is a brick-and-mortar destination that is direct to consumer.”

Beldy has the experience managing a fund, which is different from raising capital for one, Andelman said.

“The fact that Dan has done it a long time complements the skill set of the other operators,” he said.

To vet a company, Powerplant looks at the people who started it, Rampolla said.

“As founders, we know that founder-led companies win and are more successful than takeovers,” said Rampolla.

Powerplant will have to stave off competition from large, legacy companies that are starting their own venture capital arms and investing in startups, said **Scott Lenet**, founder and president of venture capital managing firm **Touchdown Ventures** and an adjunct professor at **USC’s Marshall School of Business**.

“Large corporations are working with and alongside startups, as opposed to startups coming and taking their money away,” said Lenet, who is working with the **Kellogg Co.** on **Eighteen94 Capital**, a venture capital fund devoted to food-based startups that the company announced in June.

Besides the general riskiness of startups, the science behind some of Powerplant’s portfolio companies can be unpredictable, said Andelman.

They’ve already conquered the challenge of being a first-time fund. Two years ago, he said there were 140 such raises. This year, there have been 31.

“It’s no small feat that this team accomplished,” he said. “The fact that they did raise shows the merits of a tight focus.”

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# Marijuana: Payment Firm High on Compliance

Continued from page 7

Berke's entrance into the cannabis economy came after a long career as a transactional attorney, working both in private practice and in-house for aerospace giant AlliedSignal Inc. (now **Honeywell International Inc.**). Always entrepreneurial, he noticed the massive disparity between the demand for financial services from marijuana businesses had and the supply available to them.

"About four years ago, I began looking into medical marijuana and it became apparent quickly that its biggest need was for cash management and banking," he said.

Around the same time, Washington state had just legalized recreational cannabis and Berke had an epiphany while poring over the state's new laws.

"I was reading over the Washington statute and a light bulb went off," he said. "I realized that if they could trace the seed to sale why couldn't we trace the money backwards?"

The revelation gave birth to PayQwick, which entered the Washington market last year after meeting with state banking regulators and being introduced to several financial institutions there. The company's approach is simple, Berke said.

"Our pitch to banks is: Our compliance program enables legal, bankable marijuana commerce," he said.

PayQwick's initial success in Washington has it looking at other markets in addition to California. The company is eyeing Colorado, although the state's muddled start to legal recreational sales has caused some pause, and it's submitting a bid in December to run Ohio's proposed closed-loop marijuana banking system.

While Berke did not disclose revenue numbers, he said PayQwick has closed a convertible note round of financing and is trying to raise an additional \$1.3 million in a Series A round. The company employs 15 people.

## Market forces

Demand for the services offered by PayQwick is strong. Owners of marijuana-related businesses routinely share horror stories about operating in an almost strictly cash-based system.

**Jerred Kiloh**, who owns the **Higher Path** medical marijuana dispensary in Sherman Oaks and is president of L.A. cannabis industry group **UCBA Trade Association**, said that while robbery is always a risk, it's the smaller indignities that irk him the most.

"Even though I pay my taxes and am



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**Card-Carrying Pioneer: Ken Berke at the Calabasas office of PayQwick, which works with pot clients in Washington state.**

compliant with all regulations, I feel like I'm not a good actor in my own economy," Kiloh said. "As a dispensary owner for 17 years, I've definitely had to buy cars with huge piles of cash – my ATM is a shovel and some Pelican suitcases buried in the backyard."

Regardless of what type of regulations are adopted by the city of Los Angeles and other local municipalities, and whether or not Proposition 64 passes on Nov. 8, PayQwick will soon expand its operations to California and Los Angeles. That's because new statewide regulations are set to come on line in 2018 that mandate cannabis businesses employ a seed-to-sale tracking system, mirroring Washington's system.

"As of Jan. 1, 2018, we will be in California," Berke said.

## Risk, reward

The banking issue stems from marijuana's continued classification as a Schedule I drug, the same grouping as heroin and LSD, at the

federal level. As such, any money made through the sale of cannabis could be subject to money-laundering provisions of the Bank Secrecy Act meant to stem the flow of illicit drug money through U.S. financial institutions. Banks are required to report any transaction they believe is tied to drugs – including cannabis – or risk losing protection from the Federal Deposit Insurance Corp.

But guidance issued by Deputy Attorney General **James Cole** in 2013 has muddled those absolutes, opening a door for PayQwick's offerings. The so-called Cole memo made clear that federal prosecutors would not target marijuana offenders if they were in compliance with state and local regulations, focusing department resources instead on bad actors.

According to Berke, the few banks that do business with marijuana operations can charge up to \$14,000 a month for an account in Colorado, although that number drops much lower when a seed-to-sale program, such as the one in Washington, is in place.

"Banks are charging around \$150 a month in Washington for a business that has a PayQwick account and \$450 for ones that don't," Berke said.

Several Washington lenders working with PayQwick were scrutinized by federal regulators in December and walked away without any penalties or compliance citations.

Some marijuana business in California could opt to bite at higher prices now due to the risks associated with running all-cash operations. Dispensary operators such as Kiloh said the risk of holding piles of cash is a nightmare, making the payment of employees, ancillary vendors, and taxes burdensome. While he noted that workarounds can be found – such as the occasional bank manager looking the other way – Kiloh said those arrangements are not ideal.

"The industry has always found ways to get access to bank accounts," he said. "But why should we have to do it in underhanded ways?"

# Internet: Stars' Websites Land Big Role in Media

Continued from page 10

immersive journalism and storytelling through virtual reality, Csathy said. Even traditionally text-focused online media outlets, such as BuzzFeed and Vox, have been making a push toward producing more video content.

"Every business needs to be focusing on video engagement," he said.

## Looking to scale

SoulPancake began thinking about the company's own next chapter last year, said Mogharabi, and decided to look for possible investors to help scale growth. Instead, the company was approached by Participant about an acquisition.

"SoulPancake truly aligns with Participant's model of creating inspiring entertainment that compels global awareness and action," said Participant Chief Executive **David Linde** in a



PASCAL LE SEGRETAIR/GETTY IMAGES

**Celeb Cachet: Zoey Deschanel sold Hello Giggles to Time Inc.**

statement.

That's a different approach than many celebrity-branded retail products, such as

perfumes, take. They don't require much investment from stars beyond marketing, but in the media industry, a successful business requires a lot more personal investment from the personality behind it, said USC media professor **Gabriel Kahn**.

By forming their own media brands, celebrities are able to connect directly with fans and convert their

fame into another source of revenue and recognition, said Kahn.

"Celebrities themselves realize that in the

age of YouTube and in the age of an incredibly diffuse media market ... they need to be more in control of their own audience and they need to directly try to leverage their own following," he said.

Nerdist's Hardwick has built a media empire since his company was purchased by Legendary four years ago. The "Nerdist" podcast that he hosts now garners nearly 7 million downloads each month; Hardwick hosts shows on AMC and Comedy Central; and he's slated to be the face of a new NBC game show called "The Wall," executive produced by **LeBron James**.

Hardwick and celebrities like him only achieve such levels of success after their company's sale if they are empowered to speak with the same language, tone, and authenticity they always have, said Csathy.

"I actually don't think that the celebrity name matters as much as the social grasp of the person behind it," he said.





RINGO H.W. CHIU/LABJ

**Hit Road: Empty stores along Robertson Boulevard, a formerly popular retail strip in the 1990s to the early 2000s that has failed to bounce back from the recession.**

## Real Estate: Restaurants May Feed Retail Revival

*Continued from page 1*

**Knight Frank**, who brokered the Blue Bottle deal, possibly boosting foot traffic and attracting other tenants in a roughly two-block area where about a quarter of the storefronts are vacant.

“The street has major potential,” Luchs added. “Nothing happens overnight but I feel the energy will come back.”

The energy has been gone since the recession, when a stampede of stores fled Robertson after its growth in the 1990s and early 2000s into a chic shopping destination. While many other upscale shopping districts have recovered, Robertson has struggled to reinvent itself.

Despite some leasing activity, the bleeding isn’t over. **Lululemon Athletica Inc.** will close its outpost on Robertson at the end of the month and relocate to the Melrose Avenue shopping district. **M.A.C. Cosmetics** shuttered its location on the boulevard last week, after opening a store on Melrose in December. A **Ralph Lauren Corp.** shop and **Gregory’s** both left last year.

“It’s like a ghost town. It can be very depressing,” said **Robert Cohen** of brokerage **RKF**, which is listing a sublease for the Ralph Lauren space. But he thinks Robertson is finally poised for an upswing, despite tough competition from popular retail strips on Melrose and Abbot Kinney in Venice.

“The street is bottoming out, that’s the good news,” he said.

With the exodus have come lower rents and that has allowed up-and-coming brands and boutiques to test the waters. With monthly rents about \$8 to \$10 a square foot, Robertson offers a substantial discount compared with prime L.A. shopping streets. Monthly rents on Melrose and Abbot Kinney begin at \$15 a square foot.

Activewear brand **Carbon 38** is scheduled to open a 1,400-square-foot storefront on Robertson this week for a four-month stint. The site is the first brick-and-mortar location for the 3-year-old Beverly Grove company, which until now has only operated online.

“If all goes well, we’ll extend the lease and move in permanently,” said **Katie Warner Johnson**, Carbon 38’s chief executive. “Robertson was once a fantastic shopping

destination and it’s certainly not going away.”

Luxury sleepwear company **Sleepy Jones** recently opened a pop-up next door. The 3-year-old company, with other locations on Montana Avenue in Santa Monica and in New York, also might extend its lease.

“The L.A. retail scene is constantly evolving and Robertson Boulevard has been going through a little bit of a transformation,” Sleepy Jones co-founder **Chad Buri** said in an email.

Women’s fashion shop **Reservoir** decided to stay on Robertson after a successful pop-up there last year. The location was plan B after a deal in Silver Lake fell through, but **Alissa Jacob**, Reservoir’s chief executive, said it turned out to be a blessing in disguise, given that the spot attracts both locals and tourists.

“We’ve been here a year and have no plans to leave,” she said.

**Ron Kates**, a property owner on Robertson for 25 years, said other companies are making more substantial commitments. In the past couple of months, he signed long-term leases with two retailers – **IDD Inc.** with Italian fashion items and a boutique from **Peri Arenas**. His philosophy is to match rents with the volume of sales.

“The wise property owners are being very careful,” he said.

### Buzz cut

In its heyday, Robertson attracted shoppers to buzzy boutiques **Kitson** and **Lisa Kline**, upscale brands **7 for All Mankind** and **Tory Burch**, plus designer names including **Ralph Lauren** and **Dolce & Gabbana**.

**Kitson**, in particular, drummed up business when it opened in 2000 near celebrity hot spot restaurant the **Ivy**, becoming a favorite of it girls such as **Paris Hilton** and **Lindsay Lohan**.

The buzz that attracted paparazzi appealed to investors, too. About a quarter of the properties on Robertson sold during this period, including to institutional buyers, Cohen said, affecting about 35 percent to 40 percent of the storefronts.

The deals were massive. In 2008, **Thor Equities**, a property owner on Manhattan’s Fifth Avenue, acquired several properties that together accounted for 4,600 square feet of retail space for \$14.6 million, or \$3,144 a square foot.

The high trades forced landlords to bump rents to astronomical levels – as much as \$25



VALERIE MACON/GETTY IMAGES

**Lost Luster: TV star Heidi Montag after a shopping trip on Robertson in 2008.**

a square foot monthly. Then the financial crash knocked everything off course.

“It was a house of cards, because rents got so high,” Cohen said. “The minute something falters, the whole thing collapses.”

The stores that had made Robertson such a draw began to leave, including trend-setter **Lisa Kline**. **Kitson** held on, although mounting debt in recent years forced owner **Fraser Ross** to shutter his stores and relaunch on Robertson as **Kitross**. **Chanel S.A.** is the last big name on the street – and its lease is up in two years.

While other shopping areas eventually rebounded, Robertson never recovered from its sky-high rents that, for years, landlords were unwilling or unable to drop to lure tenants.

**Dan Blatteis**, co-chairman at **Blatteis & Schnur Inc.**, which owns the Ted Baker shop and former M.A.C. store on Robertson, said most local property owners are now taking a practical view.

“Landlords realized their buildings can’t stay vacant forever,” he said. “It’s sticker shock mentality, ... but I think it’s sunk in at this point.”

### New vision

Today, Robertson is reinventing itself in much the same way many L.A. centers are attempting to stay relevant in the age of

e-commerce – by turning to food and service-oriented businesses.

In projects such as **Westfield Corp.’s** \$800 million redo of its Century City mall or **Taubman Centers’** \$500 million upgrade of the Beverly Center, food halls and restaurants are a key part of the calculus.

At Robertson Plaza, the **Decurion Corp.**-owned office center where Blue Bottle is moving in, Luchs is in lease talks with a Phoenix restaurant group. That venture would sit alongside another eatery and a speakeasy-type bar, rejuvenating a space that was once home to just one restaurant in a smaller footprint – the Newsroom, which closed in 2014.

“When one of these restaurants at Robertson Plaza opens and brings a flood of people, then you’re going to start seeing vacancies fill,” said Luchs.

He said he wishes he could fill Robertson’s empty spots with more restaurants but the lack of parking makes it difficult for eateries to comply with parking codes.

Just a few new food and drink joints will likely make a difference, however, said **Gabe Kadosh**, a vice president at **Colliers**.

“It’s part of the overall entertainment,” Kadosh said. “When you don’t have that, people don’t really want to hang around.”



## EXECUTIVE STYLE OFFICE

## Couched in Comfort

**Home Based:** Moon Juice's Amanda Chantal Bacon at her home office in Rustic Canyon.



**Yoke Ayurveda Apothecary candle:** The Jasper scent is hand-poured during the New Moon and is a favorite of Chantal Bacon's.

**A**MANDA Chantal Bacon, founder of Culver City cold-pressed juice and supplement shop **Moon Juice**, likes to forge her own path. The chief executive ditched a traditional corner office at the company's headquarters for a more comfortable workspace inside her home.

"There's no part of me that feels like it needs to exist in the paradigm of 'You have a house so you have to have a living room,'" Chantal Bacon said. "So, it was applied to my office space."

She converted the largest part of her Rustic Canyon home into her office. Guests are greeted with the scent of her favorite candles, and the room is decorated with large crystals and medicine books. Because it sits on the

second floor, the office provides expansive views of surrounding trees, also, according to Chantal Bacon, making it a relaxing environment for her creative team.

"Just to take the drive up here – there's trees and birds," she said. "It's almost like you're playing hooky, so a lot of our creative work gets done here."

But the single mother of a 5-year-old son, **Rohan**, can't always be as casual and free-flowing as she'd like. Chantal Bacon, 33, said she's glued to her iPhone and often schedules back-to-back meetings in a conference room at the company's Culver City headquarters – all while trying to squeeze in stops at Moon Juice's three stores. Plus, her job requires her to switch gears all the time. For example, one minute

**'It's almost like you're playing hooky, so a lot of our creative work gets done here.'**

AMANDA CHANTAL BACON,  
Moon Juice

she could be researching herbs for a new concoction and another she could be working with an architect to finish the floors in the chain's store in the Melrose shopping district.

"I wish I could tell you there was a time when I sit down at my desk with a cup of green tea and roll through all those emails," she said. "My brain is in many different places."

Chantal Bacon said the home office acts as a refuge in the midst of her hectic schedule while also serving as an ideal setting to craft recipes and products.

"I can get mixed up in the budgets and the numbers," she said. "But the only reason any of this is here is to bring the healing, so (this office) grounds me."

– Subrina Hudson





**Hippo statue:** The leather hippo was picked up at an antique store.



**Ah-Scent-Shen essential oil:** Chantal Bacon often rubs the Palo Santo scent into her temples while she's working to help clear her mind.



**Thangka:** A traditional Buddhist silk painting purchased while visiting Dharamsala, India, home of the Dalai Lama.



**Photo with son:** Intentionally left unframed to make it easy to carry around.



**Moon Juice cookbook:** Chantal Bacon's first cookbook was published last month by Penguin's Pam Krauss/Avery Books. She wrote the recipes at her home office and tested them in her kitchen.



**Black tourmaline:** A staple item for the desk and even the purse. The stone is said to block harmful electric and magnetic fields from entering the body.



## On the Rise



JONATHAN DIAMOND

**W**HAT does it take to grow rapidly? Well, if you start small, even modest gains can show up as big percentage increases. The trick is to keep that rate of growth increasing consistently

over a period of years.

That's one of the feats that has been pulled off by the companies on the Business Journal's list of fastest growing private companies.

Of the 100 businesses that made our list this year, 47 are making their debut. Viewed another way, more than half have shown accelerated revenue growth for several years. Together, the businesses on our list this year generated \$6.2 billion in 2015 revenue (thank you, Beachbody, and your \$1.2 billion in sales) and employ more than 28,000 people. (See page 30.)

Now, there are many ways to grow – some of the businesses on our list have boosted revenue by rolling up other companies, others have advanced by feeding off existing busi-

ness and expanding their base.

Regardless of how they've grown, what's most impressive about this list is the diversity of industries represented.

Tech is well-represented, as it should be. That still-young cohort of companies is drawing talent and investment to the region. Even better, the tech firms that made it on our list are also generating real cash flow.

But along with tech there are some not-so-usual suspects. There is ample representation from restaurant chains, alternative energy companies (two solar companies and an ener-

gy-efficiency installation firm are among the top 10), and from manufacturers.

This year's fastest growing company, Berkley, makes the packaging that holds goods that sit on the shelves in Costco and Wal-Mart stores. It's about as far from the sexy tech world as you can get, and Berkley's nearly 9,500 percent growth over the last three years is a testament to the breadth of the local economy.

From packaging firms to vitamin makers to vaping businesses, small- and middle-market companies continue to drive economic growth in the region.

### LABJ FORUM

## Running Tables

Local restaurant chains have been expanding recently, so the Business Journal asks:

Are you eating out more frequently?

#### ▶ JONATHAN FITZGARRALD



Managing Partner  
Equinox Strategy Partners

Yes. I travel regularly for business and can't wait to return to Los Angeles because the food options are so great. Why cook at home when your favorite type of food is just around the corner?

#### ▶ JEFFREY S. HORTON THOMAS



Partner  
Thomas Employment Law Advocates

Yes, I am eating out more! In part because of the pace of life and in part because good restaurants deserve our business. It is becoming difficult to thrive in the restaurant business today because of state and federal labor and regulatory laws.

#### ▶ GINO GAUDIO

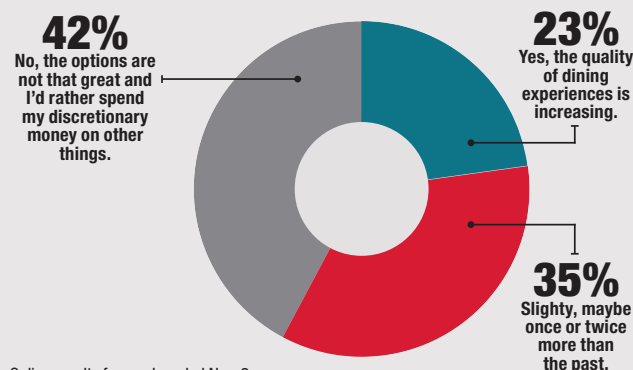


President  
Italy-America Chamber of Commerce West

Yes, I think the quality of L.A.'s dining scene is terrific. I especially appreciate the local restaurants that offer authentic ingredients such as those that the Italian government has awarded a "Marchio Q" designation to recognize their authenticity. Those particular restaurants are among my top favorites.

### LOS ANGELES BUSINESS JOURNAL POLL

Are you eating out more frequently?



Online results for week ended Nov. 2.

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RINGO H.W. CHIU/LABJ

**Hazy Outlook: State air officials may scrap the Reclaim cap-and-trade program, whose participants include PBF Energy's oil refinery in Torrance.**

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