

# LOS ANGELES BUSINESS JOURNAL

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## Regional Report

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Los Angeles Business Journal Staff

### Torrance

**Team Up:** A Torrance-based franchise of Sunbelt Business Advisors Network LLC has merged with Business Team, a business brokerage firm that handles purchases and sales of privately owned companies. Business Team, headquartered in San Jose, plans to expand its office locations in Southern California.

### Long Beach

**School Development:** The Los Angeles Unified School District has purchased a 335,500-square-foot industrial building and the 13.7-acre property it sits on for \$37.5 million from a private investment group. LAUSD plans to demolish the site at 4110-4130 Santa Fe Ave. and build a high school, expected to be completed by 2012.

### Burbank

**Retail Opening:** Steve & Barry's, a casual apparel retailer based in New York, has opened a 25,000-square-foot store in the Burbank Town Center, its 12th location in California. Steve & Barry's clothing includes brands by Amanda Bynes and Venus Williams.

### Glendale

**Union Merger:** Glendale Area Schools Federal Credit Union, at 1800 Broadview Place, has merged with Glendale Postal Employees Federal Credit Union after authorization from the National Credit Union Administration. Shareholders of the postal credit union approved the merger in a secret ballot. Prior to the merger, Glendale Area Schools Federal Credit Union had more than 11,000 members and \$200 million in assets.

**Got Milk:** Glendale-based Nestlé USA and Jamba Juice have announced a licensing agreement to produce and distribute a line of drinks under the Jamba brand. The product line, launching next year, will include a Smoothie, a blend of natural ingredients and a splash of low-fat milk; and a Juicie, a lighter blend of fruit with a splash of nonfat milk. The drinks will include Jamba's line of vitamin and mineral boosts.

**New Headquarters:** Arecont Vision, a privately held company that develops high-definition video surveillance systems, signed a deal for 18,000 square feet of office space at 425 E. Colorado St. in Glendale for the company's new headquarters. Arecont will move from its current headquarters in Altadena.

### Downtown L.A.

**Corporate Acquisition:** Aecom Technology Corp., a provider of technical and management support services, has acquired Shenzhen, China-based CityMark Architects and Engineers. The move is part of an ongoing expansion into the architectural design and building engineering industries in China. Aecom and CityMark officials believe that this is the first time a non-Chinese company acquired total ownership of a Chinese design company with a Class-A architectural and engineering license. Aecom also has

acquired Economics Research Associates, an international consulting firm based in Westwood.

**Urban Style:** The Market Lofts, a \$70 million mixed-use urban project, recently opened in downtown Los Angeles, near Ninth and Flower streets. The six-story lofts were designed by KTG Group Inc. Architecture and Planning, which took over from an earlier design and converted the development from apartments into condominiums. The project was developed by Lee Homes in Marina del Rey, in partnership with CIM Group of Los Angeles, and sits above retail stores and a Ralphs Fresh Fare market, the first supermarket in downtown L.A. since the 1950s.

### **Northridge**

**Leadership Grant:** Ernst & Young has given a \$151,000 grant to the Department of Account and Information Systems at California State University, Northridge. As part of an initiative to develop professional leadership and business skills among undergraduates, a new Ernst & Young seminar will provide accounting and information systems students the opportunity to learn leadership and communications skills, as well as business ethics and etiquette.

### **Agoura Hills**

**Whipped Up:** Games based on the Indiana Jones and "Star Wars" films will be coming to mobile devices after an expansion of a licensing deal between Agoura Hills-based THQ Inc. and Lucasfilm Ltd. The first offering, to be released this month, from THQ will be a game based on "The Empire Strikes Back." Games, ringtones, wallpapers and video clips for mobile devices based on the Indiana Jones character will be released in conjunction with new film "Indiana Jones and the Kingdom of the Crystal Skull," coming out in 2008.

### **Studio City**

**License Renewal:** Crown Media Holdings Inc., owner of the Hallmark Channel and Hallmark Movie Channel, has renewed its distribution agreement with Comcast Corp. Comcast systems will have the option to distribute the Hallmark Channel, and both the standard and high-definition feeds of the Hallmark Movie Channel. The high-definition version is expected to launch in March.

### **Thousand Oaks**

**Apartments Sold:** APIP Pavilion LLC has purchased the 142-unit Pavilion Apartments at 550 N. Laurie Lane for \$42.58 million, about \$299,824 per unit. The seller was Pavilion Associates of Corona Del Mar. Built in 1967, the Pavilion includes 26 two-story buildings on 8.8 acres of property.

### **Venice**

**Strategic Partnership:** Program Partners, a Venice-based television company, and Merv Griffin Entertainment have formed a strategic partnership with Oberon Media to create games based on nationally syndicated half-hour game show "Merv Griffin's Crosswords." MGE, the creator of "Jeopardy" and "Wheel of Fortune," has licensed the crosswords show to Oberon, which will create online games available for download in early 2008.

### **Santa Monica**

**License Extension:** Yahoo Entertainment signed an agreement with Sony BMG to extend its video-on-demand license. The deal adds more Sony videos to the Yahoo music library, which will be

available through a Yahoo-branded video player. Yahoo customers can also choose from several Sony audio recordings to include in audiovisual content they create.

Stringing Up: Activision Inc., a developer, publisher and distributor of interactive entertainment goods, announced that its line of standalone wireless guitar controllers for popular video game "Guitar Hero III: Legends of Rock" will be available at retail stores nationwide by the beginning of 2008.

### **Airport Area**

Airport Hotel Sold: Chicago-based Harp Group has bought the 582-room LAX Radisson Hotel at 6225 W. Century Blvd. from Pacifica Cos. for \$93 million. The LAX Radisson was renovated in 1996 and includes 42,000 square feet of meeting space and a 14,000-square-foot ballroom. There are also four restaurants and bars, an outdoor pool and retail units. The transaction included 4 acres of excess land earmarked for the development of either a parking structure or a Residence Inn by Marriott. Harp Group plans further renovations to the 472,000-square-foot property.

### **Santa Clarita**

Software: Wildcat Group Inc. has acquired the Southern California branch of Fresno-based software development and support company Axion Partners. The Axion branch joins Wildcat Technology Solutions and Laser Options as the third entity in the Santa Clarita-based group.

– *Dominique Fong*

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