

# THE ORANGE COUNTY REGISTER

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**Walker & Dunlop** in Maryland structured six refinance loans totaling \$190 million with Freddie Mac and Fannie Mae for a 1,240-unit portfolio that includes properties in California and Nevada, including three sites in Orange County. Gregory Richardson and Scott Watson led the Walker & Dunlop team in placing the debt for **Warmington Properties Inc.** The portfolio contains five Freddie Mac loans and one Fannie Mae loan, all of which were structured with 10- year terms and 30-year amortization schedules. The California properties include, Clock Lusk Apartments (\$48 million) in Cypress; Serrano Highlands (\$42.6 million) in Lake Forest; and Casa Grande Apartments (\$38 million), also in Cypress. Each property has an average occupancy of over 95 percent, according to Walker & Dunlop.

Irvine-based **The Hoffman Co.** closed the purchase of Grace Park, an 18-acre master planned community entitled for 310 for-sale homes near the new NFL stadium development in Inglewood. The gated community will be between Prairie Avenue and Grace Avenue, a half mile from Hollywood Park, the future home of a \$2.6 billion, 80,000-seat stadium for the Los Angeles Rams and Chargers. The buyer, Los Angeles-based **Harridge Development Group**, intends to redesign the existing plan to include detached condos for this emerging market. Work on the site already has begun, with infrastructure and lots expected to be finished in the summer of 2018. The homes should be ready for new residents to move in when the stadium opens in mid-2019. The property seller was Irvine-based Shopoff Realty Investments.

Irvine-based **Investment Capital Real Estate**, a real estate brokerage and advisory firm specializing in multifamily property sales, has arranged the sale of a 59-unit community in Corona for \$10.8 million. Ignacio Diaz Jr. with Investment Capital represented the seller, a local and privately held company. The buyer was family trust in a 1031 exchange. Built in 1988 on 2.67 acres at 909 Rimpau Ave.. the 59 unit community features 41, two-bedroom apartments and 18 one-bedrooms.

The 50,462-square-foot **Orangewood Business Plaza** in Orange has sold for \$8.5 million. The industrial office park at 1717-1745 Orangewood Ave. was bought by **Orange Multi**, FAEC, LLC. Jim Hawkins of **Lee & Associates Orange** represented the buyer, and Phil Fridd, also of Lee's Orange office, represented the seller, Orangewood Business Plaza. The 30-unit plaza was built in 1977 and is 100 percent occupied.

Newport Beach-based **Buchanan Street Partners** has acquired Bayland Building, an office project near Levi's Stadium in Santa Clara. Buchanan Street bought the building from **Sleepy Hollow Investment Co.** for \$32.3 million and will execute capital improvements. The 116,000-square-foot building is 100 percent leased to four tenants led by **Inphi Corp.** Bayland is at 2953 Bunker Hill Lane is within walking distance to the Santa Clara Convention Center, Levi's Stadium and a light-rail station. Eastdil Secured's San Jose team represented the seller in this transaction. Buchanan Street represented itself.

**CBRE Group** has brokered the lease for law firm **Payne & Fears LLP** at Jamboree Center in Irvine. Payne & Fears, an Orange County-based labor and employment business and insurance litigation firm, signed a new, seven-year lease at 4 Park Plaza, one of five buildings within the Jamboree Center. CBRE's Kevin Bender and Mark Sprague represented the tenant. Gary Gerson represented the landlord, **Irvine Company Office Properties**. Terms of the lease were not disclosed.

### ***New ventures***

**Nationwide Real Estate Executives**, celebrating the company's sixth year in business, opened its sixth office at 24422 Avenida De La Carlota, Suite 450 in Laguna Hills. Daryl Owen is the founder and CEO of the company, which has locations in Buena Park, Long Beach and Los Angeles.

### ***Milestones***

Irvine-based **Spireon Inc.** received the Silver Stevie Award in the Customer Service Department of the Year category in the 15th Annual American Business Awards. The American Business Awards, also known as the Stevies, recognizes achievements and positive contributions of organizations and working professionals. Spireon restructured its customer service department in early 2016 to enable representatives to develop more specialized expertise with specific products. As a result, customer satisfaction rates increased by as much as 300 percent. Winners will be presented with their awards on June 20 in New York.

Tustin-based **New American Funding** has been named a winner in nine categories for the 15th annual Stevie American Business Awards. The company won two gold Stevies, one for Rick Arvielo, co-founder and CEO, as Executive of the Year in Financial Services, and his wife, Patty Arvielo, co-founder and president, as Woman of the Year in Consumer Service Industries. New American also won two silver and five bronze Stevie awards. Details about the Stevie Awards and the full list of 2017 winners are available at [StevieAwards.com/ABA](http://StevieAwards.com/ABA).

### ***People in real estate***

Greg Sayegh has been hired by **Movement Mortgage** as regional director for its Southern California markets, including San Diego, Riverside and Orange County. He will be based out of the Dana Point office. Sayegh joins Movement Mortgage with over 35 years of experience in the mortgage industry, specializing in the West Coast market. Before joining Movement Mortgage, Greg held senior and executive-level positions for **U.S. Bank, Caliber Home Loans, Countrywide Home Loans** and **Washington Mutual**.

Santa Ana-based **First American Financial Corp.**, a provider of title insurance, settlement services and risk solutions for real estate transactions, has appointed Reginald "Reggie" H. Gilyard to its

board. Gilyard serves as the dean of the **Argyros School of Business and Economics** at Chapman University. Earlier in his career, he was a partner and managing director in the Los Angeles office of **The Boston Consulting Group**.

Adam Wood has joined the **Building Industry Association of Southern California's** Orange County staff as director of government affairs. Wood graduated from Southwestern Law School in 2011 with a juris doctorate. Wood also was a Jesse Unruh Assembly Fellow in 2004/2005 and was a legislative director for the 72nd Assembly District in the California State Assembly. His past experience also includes an account management position at Curt Pringle and Associates and a permit management position for Newport Beach-based **Mobilitie**.

***Good works***

**Encore for Education**, a commercial real estate industry charity concert, raised \$161,345 to benefit Music Matters, a program created by **Buchanan Children's Charities** and the **Orange County Community Foundation** to restart Orange County public schools music programs. This was the fifth Encore for Education since Buchanan Children's Charities was founded in 2007 and was attended by more than 1,300 people. Funds raised will go toward purchasing instruments impacting more than 1,000 students annually at the Ocean View, Cypress and Centralia School Districts. The grant also allows the districts to hire music teachers and purchase supplies to launch elementary music education programs.

<http://www.ocregister.com/2017/05/15/real-estate-briefly-walker-dunlop-refinances-190m-portfolio-with-o-c-properties/>