

Kudos, Clue at Hispanic Chamber; Celebration of Chuck

Well-deserved recognition and an early insight into next year's gubernatorial race came during the **Orange County Hispanic Chamber of Commerce's** annual **Estrella** dinner and fundraiser at the Grand Ballroom of the **Disneyland Hotel** on April 29. Among the black-tie crowd of 500 was former L.A. Mayor **Antonio Villarraigosa**, who has been popping up around OC lately, a pattern that seems to offer a clue on why he shouldn't be taken lightly by Lieutenant Gov. **Gavin Newsom**, State Treasurer **John Chiang**, or the handful of others in the mix for the governor's mansion.



Villarraigosa likes big primary fields, which have favored him throughout his career because the Latino-American voting bloc has always stuck with him as a significant base—no small edge in races where a plurality means a spot in a runoff. His Saturday night trip to the Estrellas indicates an impressive early focus on fundamentals ... The Estrellas included a **Lifetime Achievement Award** for restaurateur **Frank Garcia** of **La Casa Garcia** on Chapman Avenue, who is pictured here with his wife, **Silvia**. The Garcias feed more than 10,000 individuals every Thanksgiving through their **We Give Thanks Foundation** ... Some fun for a crowd of fashion-forward females who perused the shoes at the recent opening of the **Gianvito Rossi** boutique at **South Coast Plaza**, the designer's first on the West Coast—and the first anywhere in the U.S. with a men's salon. Some buzz they brought to dinner at AnQi, where Rossi himself remained chipper and charming, despite having stepped off a flight from Italy just a few hours earlier. Some spirit for the gathering, which was organized as a fundraiser by **Friends of CASA**, supporters of **Court Appointed Special Advocates**, a Santa Ana-based nonprofit for children in foster care who are deemed to be especially at risk ... CASA joined **Buchanan Children's Charities** and the **OC Community Foundation** as beneficiaries of **Encore for Education**, which raised \$160,000 with **Cheap Trick** as the headliner on April 20 at the **House of Blues**. "Generous sponsors from the real estate industry" helped, with Newport Beach-based **Buchanan Street Partners** a key ... **Mike Means** is all for the **Angels** as sales manager for **AM1830 KLAA**, the team's own flagship radio station. But he's got a deep tie to divisional rival **Texas Rangers**, thanks to his great-great-great-grandfather—an adventurer and entrepreneur named **Dr. Charles Bellinger Stewart**, who also managed to design the **Lone Star** flag that plays a big part in making Texas so Texas, and even serves as a shoulder patch on various versions of the Rangers' uniform ... A check of the Angels' regional rival suggests that someone might want to double-check Means' connections in Chavez Ravine, come to think of it. Isn't that hot rookie the **Dodgers** just debuted named Bellinger? ... Have you heard about **Hana Ayala's Pangea World** and its hopes of making Irvine a center of the "Century of Biology"? Here's borrowing from Ayala's indefatigable spirit to give you the only good answer to that question: Not yet. Visit pangea-world.com for a look—and stay tuned ... **Sullivan Says**: Any friends who would like to attend the **May 20 Celebration of Life** that's set for the **Irvine Barclay Theatre** in honor of recently deceased entrepreneur, investor and intellectual extraordinaire **Chuck Martin** can contact lauren@venturelablc.com for details.

TRI Pointe Looks Local to Boost Sales, Value

REAL ESTATE: Builder sees SoCal land as key to raise stock

By MARK MUELLER

TRI Pointe Group Inc. has embraced a business-as-usual, California-first approach to its operations following its recent breakup with former majority stakeholder **Starwood Capital Group Inc.**

What's more, business is good, say executives of the Irvine-based homebuilder.

Starwood, a Greenwich, Conn.-based private equity firm, in March sold remaining holdings in TRI Pointe, which were valued at about \$150 million, and two Starwood execs left the company's board, including Chair-

man **Barry Sternlicht**. It wasn't an amicable departure.

Starwood released a curt statement at the time of the stock sale, saying its decision "to exit its stake was due to its ongoing disappointment in the performance of the company over the past several years, [and] lack of confidence in the strategic direction."

Starwood first invested in the builder in 2010, putting about \$150 million into what was then an early-stage company and initially taking a more than 80% stake in it. TRI



Bauer: Starwood departure didn't affect firm's confidence

Pointe, which went public in 2013, now has a \$2 billion market value.

TRI Pointe executives have a different take on the situation, based on statements made during the company's latest earnings call in late April.

Starwood's actions in "no way alters our outlook for the company, nor does it change our confidence and our ability to execute" on the company's goals, Chief Executive **Doug Bauer** told analysts on the call.

"Our senior management team, with full support of our board, remains as excited as ever about the future of TRI Pointe Group, and we are confident that we have the right talent, strategy and leadership in place to enhance shareholder value over the long-term."

► TRI Pointe 35

'New Generation' HCP Struggles to Keep Executives

HEALTHCARE: Says still steadfast on private-pay growth

By SHERRY HSIEH

Irvine-based real estate investment trust **HCP Inc.**, which spun off its skilled nursing portfolio and sold a good portion of its senior housing properties this spring, enters into a new phase with "three or four steps forward, one step back," Executive Chairman **Mike McKee** said.

The step backward has to do with another executive leaving the company.

Chief Executive **Thomas Herzog** said **Kai Hsiao**, executive vice president of senior housing properties, will depart the healthcare-focused REIT during the company's

first-quarter earnings call on May 2.

Hsiao's departure follows President **Justin Hutchens'** April announcement that he'll leave HCP to become chief executive of **HC-One Ltd.**, one of the largest independent senior home operators in the U.K. Hutchens joined HCP in 2015 as executive vice president and chief investment officer. He'll remain in his current role through June 1.

HCP has retained executive search firm **Russell Reynolds Associates Inc.** to look for a CIO with experience in the private-pay



Hsiao: EVP senior housing latest exit

healthcare real estate space—"an extremely important hire for us," Herzog said. McKee, the former chief executive of Newport Beach-based **Irvine Company** and a prior member of the **Business Journal's** OC 50 listing, will temporarily lead HCP's investment committee.

The exits aren't good news for the REIT, which has singled out "HCP's new generation of leadership"—Herzog and Hutchens—as one of its near-term strategic priorities. The "HCP 3.0" initiatives were outlined in November after the company completed the spinoff of the **HCR ManorCare** Portfolio of 338 skilled nursing properties into the separate, publicly traded **Quality Care Properties REIT**.

Britton Costa, senior director of healthcare
► HCP 40

OC Visitor Spending Tops \$12B in 2016

By PAUL HUGHES

Orange County Visitors Association and **Visit Anaheim** data show travelers to OC contributed \$12.1 billion to the local economy last year, up 6.8% over 2015 numbers.

About 48.2 million people visited the area, up about 2%.

Travel-related jobs here climbed 4.3% to 164,000 compared with the prior year's 157,000.

OCVA Chief Executive **Ed Fuller** attributed the results to joint efforts to market the county domestically and to international markets that include China, Mexico and the Middle East.

"Our partners see the big picture," he said in a press release.

Visit Anaheim Chief Executive **Jay Burress** said the numbers show that the "future is bright for Orange County."

Irvine-based OCVA promotes the county for business and leisure travel. Anaheim-based Visit Anaheim does the same for Anaheim and Garden Grove.

Seven other destination marketing organizations—for the cities of Irvine, Newport Beach, Huntington Beach, Costa Mesa, Buena Park, Dana Point and Laguna Beach—are also involved in efforts to market Orange County.

The 2017 OC Tourism Conference is scheduled for Wednesday at **Great Wolf Lodge** in Garden Grove. ■



Fuller: 'Our partners see the big picture.'

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