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# LA500

SPECIAL ISSUE • THE MOST INFLUENTIAL PEOPLE IN L.A.

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## REAL ESTATE

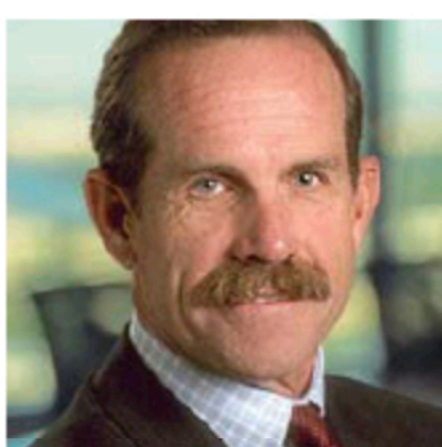
**STEVE NEEDLEMAN**

Owner and Operator, *The Orpheum Theatre*  
Owner, *Anjac Properties*

5 YEARS ON THE LA500

**THE LATEST:** Needleman runs downtown's Orpheum Theatre, which hosts live concerts and events and is often used for filming. He's also active in neighborhood improvements. Needleman is chairman of Los Angeles Streetcar Inc., a nonprofit public-private partnership focused on bringing a tram line back to L.A. In 2019, the organization received environmental impact review approval for the streetcar project; construction is set to begin in 2021.

**BACKGROUND:** Needleman has an extensive background operating sports and entertainment venues, but he also oversees his family's Anjac Fashion Buildings, which have more than 800 tenants. Needleman's CAST Real Estate Holdings and Kids from the Valley entities own and operate industrial, office, and retail properties in L.A., Ventura, and Orange counties.

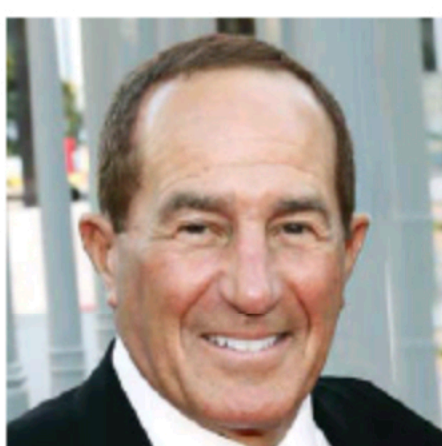
**THOMAS O'HERN**

Chief Executive and Director  
*Macerich Co.*

2 YEARS ON THE LA500

**THE LATEST:** O'Hern became chief executive of Santa Monica-based Macerich Co. in 2019. The company is working with Hudson Pacific Properties on One Westside, the conversion of the former Westside Pavilion shopping center into a creative office campus, which Google has already preleased. Macerich also has a joint venture with Simon Property Group Inc. to operate the 600,000-square-foot Los Angeles Premium Outlets development in Carson, which is set to open in 2021. The two companies have reportedly filed a lawsuit against the city of Carson over its handling of the site.

**BACKGROUND:** Before becoming CEO, O'Hern was the company's chief financial officer, senior executive vice president and treasurer. He has held the CEO role for a number of other real estate development companies as well. O'Hern is a certified public accountant and worked with Arthur Andersen & Co. from 1978 to 1984. He is on the boards of the USC Marshall School of Business, Torrance Memorial Medical Foundation and Douglas Emmett Inc.

**GEOFFREY PALMER**

Owner  
*G.H. Palmer Associates*

5 YEARS ON THE LA500

**THE LATEST:** Founded in 1978, G.H. Palmer's portfolio includes more than 15,000 Southern California apartment units valued at more than \$5 billion. Recent projects include Sea View Villas in Pacific Palisades and the in-development Ontario West complex. The company is looking to enter other markets and is developing multifamily properties with lenders and underwriters. Palmer was No. 25 on the Business Journal's 2019 Wealthiest Angelenos list, with an estimated net worth of \$3.1 billion, up 11% over the previous year.

**BACKGROUND:** Palmer is a third-generation California builder and lawyer, with degrees from the University of Colorado and Pepperdine University School of Law. His properties include the Italianate DaVinci, Lorenzo, Orsini and Medici apartment complexes around downtown. Palmer is a member of the Los Angeles County Museum of Art's board of trustees, and his charitable and civic work has included endowment of the Geoffrey H. Palmer Center for Entrepreneurship and the Law at Pepperdine University.

**TAMI HALTON PARDEE**

Founder and Chief Executive  
*Halton Pardee and Partners*

4 YEARS ON THE LA500

**THE LATEST:** With \$520 million in sales in L.A. in 2019, Pardee ranked No. 4 on the Business Journal's list of the year's top residential agents. Recent notable sales include former Scissor Sisters singer Jake Shears' Los Feliz home, which was listed for nearly \$2.3 million, and former William Morris Chief Executive Walter Zifkin's Ted Tokio Tanaka house in Marina del Rey, which was listed for nearly \$10 million. Tanaka is best known for his Project Gateway LAX pillar installation.

**BACKGROUND:** Pardee earned a marketing degree at Boston University and worked at Paramount Pictures before opening Pardee Properties in 2004. In 2016 she joined forces with her brother, realtor Tony Halton, to create Halton Pardee and Partners. She has sold more than \$4.3 billion in real estate. Pardee also established Life Change Warriors, a foundation that helps people achieve their dreams through coaching and workshops.

**ETHAN PENNER**

Founder and Managing Partner  
*MREC Management*

1 YEARS ON THE LA500

**THE LATEST:** Penner is the founder and managing partner of MREC Management, better known as Mosaic Real Estate Investors. Mosaic originated 17 loans totaling \$1.23 billion in 2019. The company has offices in Calabasas and New York. Penner is also a member of the company's investment and executive committees. He is an adjunct professor at Pepperdine University's Graziadio School of Business and Management, and was previously an adjunct professor at USC's Marshall School of Business. Penner is also a board member

of the CRE Finance Council's Executive Committee of the Board of Governors.

**BACKGROUND:** Penner is a real estate finance veteran with more than 35 years of experience. Over his career he has helped with more than \$30 billion of mortgage originations. Penner is credited with helping create the Commercial Mortgage-Backed Securities market when he was at Nomura Securities. In 2008, Penner founded and served as CBRE Capital Partners' president. The debt investment platform has raised and managed more than \$600 million.

**GERALD PORTER**

Founding Principal  
*Cresa*

5 YEARS ON THE LA500

**THE LATEST:** Porter is founding principal and past chairman of Cresa, which specializes in tenant representation and corporate services. The company has more than 55 offices in North America and 17 around the globe. Clients include Twitter, Oracle Corp., DreamWorks and Activision Blizzard Inc. Porter frequently talks about the use of technology in real estate.

**BACKGROUND:** Porter has been a broker for more than 35 years. He was on the board of the Los Angeles Business Council and sits on Los Angeles Commercial Realty Association's board. He is also an associate member of Ziman Center for Real Estate at UCLA. He is an executive board member as well as the past chairman of Kidsave International, a nonprofit dedicated to finding permanent families for older orphans and foster children. Porter has a BA from Stanford University and an MBA in real estate finance from the UCLA Anderson School of Management.

**KURT RAPPAPORT**

Chief Executive  
*Westside Estate Agency Inc.*

5 YEARS ON THE LA500

**THE LATEST:** Rappaport was No. 1 on the Business Journal's list of top residential agents with \$909 million in sales in L.A. in 2019, nearly \$175 million more than the No. 2 agent. His clients include Larry Ellison, Jimmy Iovine, Dr. Dre, Bono, Madonna, Sean Parker, Ellen DeGeneres, Ryan Seacrest, Steven Cohen, Peter Guber, Brad Pitt, Tom Cruise, and Tom Brady and Gisele Bündchen.

**BACKGROUND:** Native Angeleno Rappaport started his real estate career at the age of 19, working at Merrill Lynch. In 1999, he started Beverly Hills-based Westside Estate Agency with Stephen Shapiro. With offices in Beverly Hills, Malibu and Miami, the company today has annual sales of more than \$3 billion. Rappaport volunteers at Children's Hospital and Cedars Sinai Los Angeles and is on the board of the Larry King Cardiac Foundation. He is a USC grad.

**WAYNE RATKOVICH**

Chief Executive  
*Ratkovich Co.*

5 YEARS ON THE LA500

**THE LATEST:** Downtown-based Ratkovich Co. was selected by the city of Los Angeles to develop the San Pedro Public Market, a 42-acre waterfront development that's being built in two phases and will have restaurants, shops and events. In 2018, the company sold its stake in downtown's Bloc complex to National Real Estate Advisors, a financial partner in the project that plans to eventually add a residential tower.

**BACKGROUND:** Ratkovich founded Ratkovich Co. some 40 years ago. The company developed Playa Vista's Hercules Campus, an 11-building complex of historic former Hughes Aircraft Co. buildings leased to Google. Ratkovich was also the key developer for The Alhambra, a 45-acre mixed-use urban community, and 5900 Wilshire, a 30-story office tower in the Miracle Mile. Ratkovich has been named by The Urban Land Institute as a life trustee and is a trustee emeritus of the National Trust for Historic Preservation.