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Lift for LAX Office Market

REAL ESTATE: Airport projects help fuel demand

By **NEIL NISPEROS** Staff Reporter

The office market along Century Boulevard near Los Angeles International Airport is about to take off, according to real estate brokers and property owners.

Real estate analysts familiar with the area just east of the airport's terminals and north of its runways said the tightening office market is

being spurred by hotel conversions, office renovations, \$14 billion in airport investment, new transit projects and demand from companies pushed out by Silicon Beach's rising rates.

Vacancies in the Century Boulevard Class A office market declined from about 30 percent in 2013 to about 22 percent in the third quarter this year, according to Chicago-based brokerage **Jones Lang LaSalle Inc.**

Key to this trend are the massive improvements in the works at and near LAX, which,

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RINGO H.W. CHIU/LABJ

New Amenity: A metro train station under construction near LAX.

Chicago Buyer for Local Pork Rinds

By **SHWANIKA NARAYAN** Staff Reporter

A City of Industry packaged meat manufacturer that claims to be the largest producer of pickled pork rinds in the country has been swallowed up.

Gaytan Foods Inc. was acquired last week by **Evans Food Group**, a Chicago-based company that also makes pork rinds.

Both Gaytan and buyer are privately held, and neither disclosed company financials or terms of the deal.



Gaytan

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Prime view: representatives of companies on this year's list learned their ranking over cocktails at City Club



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100 Fastest Growing Private Companies 2017

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DIGITAL HOT, ICE CREAM COOL

Halo Top ranks No. 1 on annual list; entries combine for \$3.5B in sales

By **SHWANIKA NARAYAN** Staff Reporter

DIGITAL media businesses dominated the highest rankings of the Business Journal's annual list of fastest-growing private companies this year, but a not-so-old fashioned ice cream maker came out on top.

Halo Top Creamery, a Los Feliz company that produces low-calorie, high-pro-

tein ice cream, reported revenue growth of almost 7,400 percent from 2014 to 2016, or from \$700,000 to \$49.1 million.

The average revenue increase among the 100 L.A. County companies on the Business Journal's list as ranked by growth over that period was 314 percent. Revenue growth for the top five fastest-growing companies averaged 3,700 percent.

Halo Top was the clear leader.

"It's mind-boggling how much they've grown, particularly for a consumer product company," said **Lloyd Greif**, chief executive of downtown's **Greif & Co.**, an investment banking firm that does not have a stake in Halo Top.

Greif said Halo Top founder **Justin Woolverton** hit a nerve with a health-

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Do Hotels Have Room for Airbnb?

By **CAROLINE ANDERSON** Staff Reporter

Last year's record 81.3 percent hotel room occupancy rates in L.A. County suggests that short-term rentals haven't taken the toll that the hospitality industry feared, tourism officials say.

But some worry that could change even as a flurry of new hotels open.

Jeff Zarrinam, Chief Executive of the **Hollywood Hotel**, estimated that up until September, his revenue per available room has increased



Cano

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Santa Monica Runway Plan Shorts Charters

By **HOWARD FINE** Staff Reporter

Santa Monica Airport's move to shorten its main runway by 30 percent will also drastically shorten the list of aircraft able to use it.

Roughly 44 percent of the jet flights that use the runway will no longer be able to do so after the work to reduce its length from 5,000 feet to 3,500 feet is complete in early January, according to **Suja Lowenthal**, senior advisor to the city manager for Santa Monica. Last year, there were 17,338 jet takeoffs and landings at the airport, according to a

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Investment bank's latest acquisition bets on "overlooked value" of internet voice call service magicJack



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L.A. Rising
A look at a number of projects underway in Santa Monica



Turnovers aren't good for any team. Especially yours.

Employee benefit programs designed to reward and retain.



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Sound Strategy

Line 204 adds to Hollywood lineup as it gets set to start project in Sun Valley.

By **DIANE HAITHMAN** Staff Reporter



Skyline 204: Rooftop shooting and event space offers freestanding stage, view of the Hollywood Hills, Hollywood sign.

PHOTOS BY RINGO H.W. CHIU/LABJ

Line 204 Studios in Hollywood is doubling down on its home turf even as it gets ready to break ground on a 240,000-square-foot studio complex in Sun Valley in July, 2018.

Line 204 chief executive **Alton Butler** said Line 204, a studio and production rental company, is planning to complete 110,000 square feet of studio space and a 108,000-square-foot warehouse on a 10-acre property in Sun Valley by July, 2019.

Butler called the Sun Valley project the largest studio built in the city of Los Angeles in the last 30 years – and it only moved forward after being slowed down by a 2015 lawsuit by residents living near the project.

Meanwhile, it's full-speed ahead for Line 204's in Hollywood, where its lineup now includes two recently opened sound stages at its campus on densely-populated Seward Street, the 6,500 square foot Center Stage and the 4,700 square foot Daylight Stage

The campus also has added Skyline 204, a rooftop shooting and event space providing a freestanding white cyclorama stage and a sweeping view of the Hollywood Hills, including the iconic Hollywood sign. The new stages opened in May.

The company hopes the additional spaces will help address the shortage of sound stage space in Los Angeles, spurred by increasing online content production, as well as the ex-

panding L.A. production footprint of streaming companies including **Netflix** and **Amazon Inc.** Butler said the new stages at Line 204 are often used for commercials and other promotional production.

Butler moved to Los Angeles from Florida in the mid-1990s to study acting, but found himself trying to make ends meet by becoming a camera operator, which familiarized him with the film and TV industry's massive need for rental equipment.

A \$10,000 down payment bought him a \$167,000 house in Studio City. Butler has re-financed the house twice to support Line 204, taking money out to buy more production gear each time. He opened the first incarnation of Line 204 in 1997, operating out of his garage, supplying rental equipment to the industry.

The company takes its name from the standard production budget report line items. Line 204 represents costs for production gear, including tables, coolers, chairs, generators and other equipment as recorded on budgets. Butler said production managers get a kick out of the name: "It's like, you did it for us," Butler said.

The company moved to Hollywood in 2002, with the idea of offering clients one-stop rental shopping for all production needs.

Line 204 has expanded to provide both equipment and rental space for production and events. Line 204 now has more than 100 employees across four business entities: Line 204, **204 Events**, **Angstrom Lighting** and **ZG04 Decor**.

Butler readily acknowledges that tight space and high real estate prices motivated Line 204's planned expansion into Sun Valley, But he says that's about the outer limit in terms of optimal

locations for production facilities. Sun Valley, he said, remains within the all-important 30-mile range of greater Los Angeles, still proximate to Los Angeles-based talent.

"Ninety percent of your actors, your crew, your equipment, and your venues are in L.A. County," Butler said.

He added that far-flung locations may provide less expensive real estate, but will never

provide the human resources that greater L.A. can, or the Hollywood brand that is recognized worldwide.

"I'm a Southern boy, from Alabama... but if you tell me somebody is going to come from China or any other country to walk the Walk of Fame in Louisiana, you are out of your mind," Butler said. "It will never be another Hollywood."



Seward Street HQ: also home to Center Stage and Daylight Stage.



Butler