

Martin Gets to Core of Community in Orange County, Inc.

UC-Irvine Librarian **Lorelei Tanji** hit upon a point that you'll regularly find under the **Business Journal's** front-page banner during her opening remarks to a crowd of about 300 who gathered at the **Beckman Center** last week to celebrate the debut of **Chuck Martin's** coffee-table tome, "**Orange County, Inc.—The Evolution of an Economic Powerhouse.**" The event, Tanji said, was "at its core about community" ... Martin is best known as a fellow who climbed from modest beginnings in small-



town Ohio to make a fortune as an investor extraordinaire. He chose the community of fellow entrepreneurs, innovators and business leaders who have played key roles in shaping OC as the focus of his latest book. The crowd was an A-list gathering that included a number of them, and Martin gave everyone a taste of his own entrepreneurial abilities during a talk with the **Business Journal's Rick Reiff** and **Eric Spangenberg**, dean of UCI's **Merage School of Business**—a parley before sales of the book kicked off. Did you know, Martin asked the crowd, that there were no orange groves in these parts back in 1889, when Orange County split off from L.A. County? So how did the name come about? "You gotta read the book to find out," Martin insisted ... The location of the event called to mind one of the most prominent personalities featured in the book—**Arnold Beckman**—and gave UCI Chancellor **Howard Gillman** a chance to highlight the special status the Beckman Center brings as a neighbor of the school. It's the West Coast headquarters of the **National Academy of Sciences**, created by a charter issued by the U.S. Congress and signed by President **Abraham Lincoln** in 1863. The academy is charged with advising the federal government "when-ever called upon" in any area of science and technology. It's also a beehive of innovation, with nearly 500 members who have won **Nobel Prizes** over the course of its history ... The Irvine location is one of five for the National Academy and one of only two outside Washington, D.C. ... Martin took the opportunity to emphasize another point of the book: the circle of entrepreneurship, commercial success and philanthropy that's been crucial to OC's development. The Beckman Center, meanwhile, offers a clear illustration—Beckman and his wife, **Mabel**, donated \$20 million to build and endow the center, which sits on 7 acres donated by **Irvine Company** ... Looking for the future generation of entrepreneurs? Check **VidCon**, the **YouTube**-fueled media confab and fanfest, which seems to have dug in to build a home base in OC even as it lays plans for a global expansion, with shows expected in Amsterdam and Melbourne next year. "VidCon in Anaheim is very special, and I don't want to lose that." Co-founder **Hank Green** told the **L.A. Times** just before the annual event started its recent three-day run at the **Anaheim Convention Center**. Estimates put this year's attendance at around 25,000, up nearly 20-fold since the show started at a hotel in L.A. in 2010 ... Separated at Birth?: **Mike Mussallem**, CEO of Irvine-based medical device maker **Edwards Lifesciences** and one of the business leaders profiled in "Orange County, Inc." (top) and celebrity chef and TV personality **Michael Symon**.

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Creative-Office Makeover Draws SpaceX Outpost

REAL ESTATE: Would-be pioneer seeks engineers here

By MARK MUELLER

Elon Musk's SpaceX has touched down in Irvine.

The Hawthorne-based rocket maker and spacecraft company—which also operates under the name **Space Exploration Technologies Corp.**—this month opened a location at 96 Corporate Park, a three-story office in Irvine that fronts Jamboree Road.

The building is a block from the District at Tustin Legacy shopping center and about 3 miles from John Wayne Airport.

It's the company's first location in Orange

County.

SpaceX is leasing nearly 8,000 square feet at the building for 63 months, according to **Kelemen Caamaño Investments**, the building's Irvine-based owner.

Kelemen Caamaño bought the 41,545-square-foot building last year for a reported \$7.8 million, and recently completed a major renovation that turned the property into creative-office space.

"We are very pleased with this opportunity to welcome SpaceX to Orange County," said



Musk: Tesla founder also aims to "revolutionize space technology"

Tibor Kelemen, president of **Kelemen Caamaño Investments**, in a statement. "This was our vision when we acquired this property, to transform it into a modern work environment for the most innovative, thriving companies."

Job postings on the company's website show that SpaceX is seeking engineers with wireless and broadband experience for the Irvine location.

The company was sued this year by **Broadcom Ltd.**—which until this year was based in Irvine—alleging that SpaceX recruited local engineers away from the chip maker after soliciting Broadcom's services and then declining to work with the company.

SpaceX denies the allegations and said **Broadcom**—which is now based in Singa-

► *SpaceX 8*

Recapitalization, New Board for CalWest Bancorp

FINANCE: Some of \$14M infusion to pay off TARP

By MICHAEL DE LOS REYES

Irvine-based **CalWest Bancorp**, the holding company for **South County Bank N.A.**, has six new directors and \$14 million in new capital as it looks to get back on a growth track.

"The new board members add significant business acumen that we will tap into for our customers and investors," said **Glenn Gray**, president and chief executive of CalWest Bancorp and South County Bank. Gray retains one of eight seats on the board; **Fadi Cheikha**, president of Foothill Ranch-based service provider **Electronic Cash Systems**, is the other carryover.

Kenneth Karmin is the bank's new chairman. He's also the chairman and chief executive of **Ortho Mattress Inc.** in La Mirada, and a principal at private equity firm **High Street Holdings Inc.** in Los Angeles, which invests in distressed businesses in the retail, manufacturing and finance industries.

The other board members are **William Black**, managing partner at hedge fund **Consector Capital LP** in New York, N.Y.; **Jonathan Glaser**, founder and managing



Gray: expects new capital will spell end to effects of Great Recession for South County Bank

member of hedge fund **JMG Capital Management LLC** in New York; **Richard Mandel**, founder and president at real estate investor **Ramsfield Hospitality Finance** in New York; **Clifford W. Lord Jr.**, managing partner at real estate investment firm **PRG Investment and Management** in Los Angeles; and **Jeremy Zhu**, managing director at **Wedbush Opportunity Capital LLC**, a private equity fund in Los Angeles.

Gray said the bank will use about \$5 million from the \$14 million raised to repay the Troubled Asset Relief Program funds it received in 2009. The repayment and several changes to bank policy should release the institution from government oversight that restricted its ability to pay dividends. The rest of the capital will be used to grow bank assets.

► *CalWest 8*

Younger McKnight Wants Own Niche

APPAREL: Cuater seeks new status for belts in men's fashion

By MEDIHA DIMARTINO

The son of Quiksilver founder **Bob McKnight** has launched an upscale belt maker targeting wearers of surf apparel.

Cuater, a Huntington Beach-based firm, wants to invigorate a product category that's been overlooked by big players in the surf apparel industry, making men's belts "a staple fashion piece rather than an afterthought," according to the company's founder, **Robbie McKnight**.

It's a strategy borrowed from **Stance Inc.** The San Clemente-based company is well-known for its array of themed socks that recently added the designation of official on-court sock of the **National Basketball Association** to its growing list of achievements as a relative newcomer in the apparel business.

"We definitely see the niche where we can be the Stance of belts—that's our goal," Robbie McKnight said, adding that his father, who founded **Quiksilver Inc.** in 1976, will serve as an adviser to Cuater.

The accessories brand boasts another established name in the apparel game as an adviser: **Travis Brasher**, founder and chief

► *Cuater 13*

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Ben Gold '04, '12 is cofounder and president of Quick Bridge Funding, which was ranked No. 9 among the Fastest Growing Privately-Held Midsize Companies in the region by *Orange County Business Journal*.

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