



ULI Case Study

The Emerging Office Market: Playa Vista

Presented by the ULI Los Angeles Young Leaders Group

This ULI LA Case Study will examine the new wave of office development at Playa Vista. The panel discussion will focus on two mixed-use projects offered by Tishman Speyer and Lincoln Property Company, which together will ultimately result in over 3 million square feet of office, soundstage, and retail space located on approximately 79 Acres of land. The projects will also include community open space in the form of a 9-acre park.

Located on and around the former worldwide headquarters of Hughes Aircraft, Tishman Speyer's project is entitled for approximately 2.2 million square feet on 64 acres, including 11 historic buildings that are part of Hughes Industrial Historic District. Lincoln Property Company's project is situated on 15 acres of land and will consist of 950,000 square feet of office space.

Development executives from Lincoln Property Company and Tishman Speyer will be joined by representatives from the design and leasing teams working on the projects. Steve Soboroff will round out the panel with additional context on the overall master-planned Playa Vista community.

Event Program

Cocktail and Hors d'Ouevres

Catered by Jennifer Naylor, Inc. and M bar

Case Study and Panelist Introductions by:

Alexander Sandy Albert

Financial Compound

Real Estate Finance Brokerage

ULI Los Angeles - YLG Programs Chair

Lev Gershman

GE Real Estate - Associate Director

ULI Los Angeles - YLG Sponsorship Chair

**Case Study Panel Discussion:
The Emerging Office Market: Playa Vista**

Moderator:

John M. Tipton, Esq.

Partner

Allen Matkins Leck Gamble Mallory & Natsis LLP
Century City Office

Panelists:

David S. Binswanger

Executive Vice President Southern California
Lincoln Property Company Commercial, Inc.

Paul C. De Martini

Director

Tishman Speyer

Robert Jernigan, AIA, LEED AP

Managing Principle
Gensler, Los Angeles

H. Carl Muhlstein

Executive Vice President
Cushman & Wakefield, Inc
Downtown Los Angeles

Steve Soboroff

Chairman and CEO
Playa Vista

Audience Questions and Answers

John M. Tipton

Partner

Allen Matkins Leck Gamble Mallory & Natsis LLP

John is the Office Operating Partner of the Century City office and he is one of the top attorneys in California with respect to acquisitions and dispositions, leasing, and asset management. John represents his clients in actively buying and selling office buildings, shopping centers, mixed use projects, hotels and residential projects throughout the United States. He also has extensive experience in representing owners, operators, and partners in all types of development, construction, management and operating agreements.

David S. Binswanger

***Executive Vice President Southern California
Lincoln Property Company Commercial, Inc.***

David Binswanger is Executive Vice President with Lincoln Property Company. In charge of LPC Southern California, David is responsible for overseeing the Horizon at Playa Vista development in its entirety. In the past 18 months, David has been responsible for over \$850 million dollars in commercial development and acquisition transactions in Southern California.

Paul C. De Martini

Director, Tishman Speyer

Paul is a Director for Tishman Speyer with primary responsibilities including the development of the Campus at Playa Vista. Since joining Tishman Speyer in 2005 Paul has worked on the acquisition of over \$600 million of real estate including the February 2007 purchase of 64 acres of land in Playa Vista. Prior to joining Tishman Speyer, Paul worked in investment banking for Merrill Lynch where he participated in over \$1.5 billion of M&A and financing assignments. Prior to Merrill Lynch, Paul worked as a management consultant for Accenture. Paul earned his M.B.A. from the Wharton School where he graduated as a Palmer Scholar. He also received his B.A. in Business Economics with honors from UCLA.

Robert Jernigan, AIA, LEED AP

Managing Principal, Gensler Los Angeles

Rob Jernigan is a Principal and co-Managing Director of Gensler's Santa Monica office. He directs the Buildings & Campuses architecture studio in Santa Monica's 340-person practice, leading the group in achieving great design with exceptional technical quality, and client service. In over 25 years of professional experience, Rob is recognized as one of the leading technical architects in practice today, and has applied his technical expertise to over 25 million square feet of architectural and interiors projects.

H. Carl Muhlstein

Executive Vice President, Cushman & Wakefield, Inc.

Mr. Muhlstein is an executive member of the downtown Los Angeles Cushman & Wakefield, Inc. office with an emphasis on corporate and investment assignments. Active in Los Angeles commercial real estate for more than 25 years, his background includes all forms of tenant, landlord, and investment related assignments. Prior to returning to C&W, he served in senior positions with Cushman Realty Corporation, Insignia/ESG Capital Advisors, and Tishman Speyer Properties. In the last five years, Mr. Muhlstein has participated in transactions totaling over \$2 billion.

Steve Soboroff

Chairman and CEO, Playa Vista

Steve Soboroff has long been known as a business leader and public servant who brings people together to get positive results. He is Chairman and CEO of Playa Vista, and Chairman of the Board of Directors of the Weingart Foundation. He is a member of the Board of Directors of First Federal Bank, a senior fellow at the UCLA School of Public Policy, a member of the Board of Councilors to the USC School of Public Policy and the Chairman of the Center for the Study of Los Angeles at LMU.

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