



Trophy: Aerial view of One Dole Drive in Westlake Village.

FOUNDATION RELOCATION

Hilton pays \$50 million for Dole headquarters in Westlake Village

By **ETHAN VARIAN** Staff Reporter

The Conrad N. Hilton Foundation is expanding its footprint by buying one of the trophy office properties in the Conejo Valley.

The charitable foundation announced last month it purchased **Dole Food Co.**'s headquarters in Westlake Village for \$50 million.

The Hilton Foundation has made the property at One Dole Drive its new corporate headquarters, relocating from its prior office in nearby Agoura Hills. Dole will lease back a portion of the 168,000-square-foot, 10-acre campus from Hilton.

The foundation, which was established by the Hilton Hotel founder in 1944, will keep its 23,000-square-foot Agoura Hills building at 30440 Agoura Road to use for

staff meetings and events.

Hilton didn't originally intend to relocate its headquarters. Before making the deal, the foundation had plans to expand its Agoura Hills site by adding four new buildings on the 70-acre property. Hilton was temporarily leasing space at Dole in Westlake Village while the foundation

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Good Times for Hotel Rehabs

CONSTRUCTION: Rising tourism leads to new building, facelifts.

By **MICHAEL AUSHENKER** Staff Reporter



In Malibu, **Schmitz and Associates** recently finished the restoration of the Surfrider Hotel – a project that transformed a 70-plus-year-old motel into a contemporary, high-end hospitality property,

Brooks

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Savvy Decisions Pay for Brokers

LIST: Firms find ways to stand out in competitive sector.

By **MICHAEL AUSHENKER** Staff Reporter

Executive shifts, office relocations and a strong economy have delivered a high-growth year to companies on the Business Journal's annual list of Commercial Real Estate Brokerage Firms.

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Panavision Purchase Puts Focus on Production

ACQUISITION: Saban plans to capitalize on filming uptick.

By **MARK R. MADLER** Staff Reporter

The Valley could have a new high-profile public company with **Saban Capital Acquisition Corp.**'s purchase of **Panavision Inc.** in Woodland Hills and **Sim Video International Inc.** in Toronto.

Under the acquisition agreement, Los

Angeles-based Saban Capital will pay \$622 million for both Panavision and Sim. Saban Capital is a special purpose acquisition company started by billionaire **Haim Saban**.

Saban Capital plans to change its name to Panavision Holdings Inc. after the transaction closes, which is expected early next year. Currently, Saban Capital trades under the ticker SCAC on the Nasdaq; after the acquisition it will continue to trade on the Nasdaq.

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Valuable Assets: Panavision lenses.

PROFILE: BRIAN KIRKDOFFER



When **Brian Kirkdoffer** had dinner with aviation entrepreneur **Clay Lacy**, he didn't know it would change his career. But soon Kirkdoffer began working as a pilot for **Clay Lacy Aviation**,

the Van Nuys private jet company. Later, he became chief executive, replacing his mentor. In an interview with the Business Journal, Kirkdoffer discusses logging 29 years at the same company – despite numerous offers from competitors with higher compensation.

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4 One-Passenger Cars for Sale
Auto manufacturer debuts the Solo model at Studio City dealership.

30 Restaurant of the Old West
Corrigan's Steakhouse in Thousand Oaks celebrates the region's cowboy movie heritage.



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