

Message from the CEO

Dear Friends:

Defense wins championships. That was my motto growing up as a lifelong Detroit sports athlete and a fan of the Bad Boys. We all know what happened to defense in the NBA.

In the art of legislative affairs and advocacy, playing defense doesn't score many points.



That's why this year is so unique. Two NAIOP SoCal-sponsored bills, AB 2433 and AB 2904, are moving forward in the State Legislature. This is the first time NAIOP SoCal has sponsored bills in the legislature while going on offense and reflects a strategic change we made to deeply engage legislators of both parties in Southern California and Sacramento.

AB 2433 would expedite the permitting and plan-checking processes by allowing developers to use private professional services if a local agency fails to meet a 30-day deadline for such services.

AB 2904 boosts transparency by extending the notification period on zoning changes from 10 to a minimum of 20 days before a hearing, ensuring property owners have more time to prepare and engage with the proposed changes that impact the value and use of their property.

AB 2433 has passed two Assembly Committees by a combined 17-0 vote while **AB 2904 passed** the sole Committee to which it was referred 9-0. 26-0 is not a bad record for finally going on offense but we will keep pressing on to advance both bills. We will continue needing your help.

I could not be prouder of the team including our Senior Government Relations Consultant Jose Comejo, Government Affairs Manager Mihran Toumajan, our outstanding volunteer legislative leadership and our partnership with the California Business Properties Association (CBPA).

NAIOP SoCal continues building. Legislative affairs is for those who show up. Join us and I guarantee you will see value.

Upcoming Events



Cinco De Mayo Mixer
Thursday, May 2, 2024
Avila's El Ranchito
Newport Beach

Join us for a fiesta of networking at our Cinco de Mayo mixer on May 2nd at Avila's el Ranchito! Meet new amigos y amigas, and enjoy some margaritas, as you take some time to "taco 'bout" business! Don't miss out on this fantastic opportunity to expand your network and have a blast!

[Last Chance to Grab a Ticket!](#)

[Click Here to view Sponsorship Opportunities](#)



Awards Gala
May 16, 2024
The Vibiana
Los Angeles

Join us for our Awards Gala on Thursday, May 16th, at 5:30 p.m. Meet us at the Vibiana in Downtown Los Angeles and help us honor leaders in the Southern California Commercial Real Estate Industry. Let's celebrate their innovation and commitment to NAIOP SoCal. Don't miss this glamorous event!

[Reserve your Ticket Today!](#)

[Click Here to view Sponsorship Opportunities](#)

OC BBQ Bash
May 30, 2024
Balboa Bay Club
Newport Beach

Hey Commercial Real Estate Pros! Get ready for a "Miami Vice" themed OC BBQ at Balboa Bay Resort on May 30th, at 5:00 p.m. Join NAIOP SoCal for a night of networking, delicious theme-inspired food,



and drinks. Don't miss out on this opportunity to connect with colleagues and throw it back to the 80's!

[Tickets on Sale Now!](#)

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OC Golf

July 01, 2024
Coto de Caza Golf & Racquet Club
Coto de Caza
(Save the Date)

The highly anticipated Orange County Golf Tournament returns to Coto De Caza Golf & Racquet Club! Grab your golf clubs and join your friends at NAIOP SoCal on Monday, July 1st for a friendly, yet competitive golf game. Stick around after the tournament for our reception and enjoy delicious food and drinks as you network with fellow Commercial Real Estate professionals! *(Registration will open in late May).*

[Click Here to view Sponsorship Opportunities](#)

In Case You Missed It!



OC Real Estate Challenge

UC Irvine Team Wins NAIOP SoCal Orange County Real Estate Challenge!

Congratulations to the graduate student team from the University of California, Irvine Paul Merage School of Business Center for Real Estate on its win at the third annual NAIOP SoCal Orange County Real Estate Challenge. The annual competition featured graduate student teams from the Chapman University Argyros College of Business & Economics and the University of California, Irvine - The Paul Merage School of Business in a real estate battle for the Orange Cup.

The event, held April 17th at the Chapman University campus, brought together the students in a head-to-head competition to determine the highest and best use for a unique parcel of land in Southern California. To claim victory, the winning team accumulated the most points during written and oral presentations to a judging panel of local commercial real estate industry leaders and a live audience.

For 2024, the competition site was the U.S. General Services Administration's Chet Holifield Federal Building in Laguna Niguel. The 92-acre property is comprised of two land components improved with over one million square feet of space in the iconic pyramid-shaped Ziggurat building as well as a services support building, fleet, and service yard areas, two guard houses, and 4,777 parking spaces.

Join us next year to see which team will bring home the Orange Cup!

[Click Here to Read the News Release: https://lnkd.in/g9cHJZrt](https://lnkd.in/g9cHJZrt)

NAIOP SoCal would like to thank everyone who dedicated their time and effort to help make this year's OC Real Estate Challenge a great success!

Committee Co-Chairs:

David Salisbury, U.S. Bank
David Nazaryk, Trammell Crow Company

Judges:

Bryan Bentrout, Principal, Summit Development Corporation
John Condas, Partner, Allen Matkins
Bridget Herdman, Principal Architect, Herdman Architecture + Design, Inc.
Jim Proehl, Principal & Senior Regional Director, Avison Young
Amber Scott, MBA Director, Northwestern Mutual
Tucker Wincele, Senior Director Transactions, Invesco US

Honorary Team Captains:

Chris Tipre, Trammell Crow Company (UCI)
Michael Chukwueke, BGO (Chapman)

OC Real Estate Challenge Committee Members:

Mark Mattis, Avison Young
Andrés Meave, Dedeaux Properties
Eric Paulsen, Kidder Mathews
Jay Tanjuan, Scannell Properties
Dan Walker, Commonwealth Land Title
Zynger Events, Inc.

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Additional Media Coverage: <https://lnkd.in/g4GHGuM2>

Click Here for additional event photos: <https://lnkd.in/gBAiq9GY>

2024 NAIOP SoCal Sponsorship Opportunities



2024 NAIOP SoCal Sponsorship Opportunities

Become a standout supporter of the commercial real estate industry by sponsoring NAIOP SoCal. Gain unparalleled exposure to 1,200 professionals and 500 top firms in Southern California. Get your brand exposure through high-profile promotion at our sold-out events, social media, and website. Elevate your presence while supporting the industry!

[Click Here to Become a Sponsor Today!](#)

Membership Update



2024 Membership

Get ready to elevate your career in commercial real estate! Join NAIOP SoCal today and tap into a network of 1,200 professionals from top companies in LA and Orange County. From networking events to industry education, we've got everything you need to succeed in 2024. Don't miss out!

Your membership in NAIOP SoCal provides a substantial return:

- **EDUCATION** to help you grow your business
- **NETWORKING** with industry leaders
- **LEGISLATION** giving you a voice in state and federal matters affecting your business

Questions? Contact [Becky Ezell](#) or call 714-550-0309.

[Click Here to Join Today!](#)

Welcome NAIOP SoCal New Members

April 2024

Doug Beckman - CenterPoint Properties
Nick Bertero - J.P. Morgan Asset Management
Griffin Calibach - University of Arizona
Christian Chai - University of California Irvine
Jordan Cobb - Chartwell Real Estate Development
Chloe Cockrum - J.P. Morgan Asset Management
Charles Crowe - NewPoint Real Estate Capital
Britney Duong - University of California Irvine
Joe Dzida - Allen Matkins
Mason Greek - Martin Commercial Group

Vivian Ma - University of California Irvine
Ashley Marani - Nova Services Inc.
Christopher McKenzie - Lee & Associates
Tim McSunas - Melia Homes
Jordan Mandler - University of California Los Angeles
Armin Mohammadi - University of California Irvine
Lauren Peddicord - CBRE
Ben Refael - CenterSquare Investment

Jeremy Gumerove - MJW Investments
Daviah Harrison - Chapman University
Sabrina Huang - J.P. Morgan Asset Management
David Jitechian - Los Angeles World Airport
Paul Jones - Bridge Logistics Properties
Alex Jun - BMO Bank N.A.
Brian Kenyon - O'Melveny & Myers LLP
Daniel Ling - University of Southern California
Dean Lyons - J.P. Morgan Asset Management

Erick Reyes
Julian Rhoades - Cannon Corp
Jane Runte - The Whiting-Turner Contracting Company
Frank Sanchez - Los Angeles World Airport
Johnny Tran - New York University
Shane Willingham - The Whiting-Turner Contracting Company

Seeking Talent?



JOB BOARD - Our Job Board on naiopsocal.org is the perfect place to find your next team member. Whether you need a Real Estate professional or an Intern, our members are ready to help you take on that challenge. Don't wait, send us your job/internship posting and find your newest team member today!

Please [click here](#) to post a job or send all information regarding your available job position to Dianna Xochitiotzi at dxochitiotzi@naiopsocal.org.

Not a NAIOP SoCal Member? Not a problem! Non-members are also welcome to advertise on our Job Board for \$25/week.

[Click HERE to View Job Board](#)

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Legislative Affairs Update

Second NAIOP SoCal-sponsored Bill Passes Key State Legislative Committee

On April 17th, the California State Assembly Local Government Committee unanimously passed AB 2904 authored by State Assemblymember Sharon Quirk-Silva (D-67) and sponsored by NAIOP SoCal. This crucial legislation directly tackles the pressing issue of inadequate notification faced by commercial property owners statewide regarding proposed zoning changes affecting their assets. Just one week earlier, another NAIOP SoCal-sponsored bill, AB 2433, unanimously passed the Assembly Local Government Committee. AB 2433 would expedite the granting of local building permits and plan inspections.

"I thank Assemblymember Quirk-Silva, Chairman Juan Carrillo, and the Local Government Committee for unanimously supporting AB 2904," stated Tim Jemal, CEO of NAIOP SoCal. "AB 2904 addresses the recurring issue of inadequate notice to property owners regarding significant zoning code changes. Our Senior Government Relations Consultant, José Cornejo, has again skillfully navigated opposition to advance the bill. We remain committed to strengthening AB 2904 to enhance transparency in zoning code change proposals."

Current law mandates a 10-day notification period for property owners regarding city- or county-initiated planning commission hearings on proposed zoning ordinances or amendments to existing zoning ordinances, which impact the use and value of real properties.

AB 2904 boosts transparency by doubling the notice period provided by cities or counties to affected property owners. The bill proposes extending the notification period on zoning changes from 10 to a minimum of 20 days before a hearing, ensuring property owners have ample time to prepare and engage with the proposed changes.

During the Assembly Local Government Committee hearing, Assemblymember Quirk-Silva introduced AB 2904, and Jose Cornejo testified on its merits.

"At last week's NAIOP SoCal 2024 Advocacy Trip to Sacramento, our 10-person delegation did an exemplary job connecting with state legislators and ensuring our voice was heard on AB 2904. I am again very proud of our team effort," added Jemal.

AB 2904 will next be heard in the CA State Assembly Committee on Appropriations in May 2024.

For additional information on AB 2904, please contact Jose Cornejo (jose@cornejost.com).



Assemblymember Sharon Quirk-Silva introduces AB 2904 to fellow Assemblymembers serving on the Local Government Committee.

Assemblymember Sharon Quirk-Silva and NAIOP SoCal's Senior Government Relations Consultant Jose Cornejo.

NAIOP SoCal Senior Government Relations Consultant Jose Cornejo provides testimony on the merits of AB 2904 to the Assembly Local Government Committee.

CA Local Government Affairs Committee Unanimously Approves NAIOP SoCal-backed Legislation to Expedite Local Permits and Plan Inspections

On April 10, the California State Assembly Local Government Committee voted unanimously to support AB 2433, which would address lengthy delays in the building permitting process by introducing flexibility in fee structures and inspection timelines. AB 2433 is authored by Assemblymember Sharon Quirk-Silva (D-67) and co-sponsored by NAIOP SoCal and the California Business Properties Association (CBPA).

"I thank Assemblymember Quirk-Silva, Chairman Juan Carrillo, and members of the Local Government Committee for their leadership and support of AB 2433," said Tim Jemal, CEO,

of NAIOP SoCal. "NAIOP SoCal committed nearly four years ago to become more proactive in legislative advocacy to find solutions that support jobs and economic growth in commercial real estate. Receiving unanimous, bipartisan support from the Local Government Committee reflects the significant progress we have made to elevate our legislative affairs program."

Known as the California Private Permitting Review and Inspection Act, AB 2433 seeks to address lengthy delays in the building permitting process by introducing flexibility in fee structures and inspection timelines. Significantly, the bill would also allow for the conditional use of private professional services, suggested by the state, for plan-checking and inspections if a local agency fails to meet a 30-day deadline for such services. The ability for property owners to engage with suggested private professionals is important because it would function as a safeguard against project delays and reinforce the commitment to maintaining project timelines without undermining the primary responsibilities of local agencies.

NAIOP SoCal Board of Directors Member and Rexford Industrial Chief Investment Officer, Patrick Schlehber, testified in support of AB 2433 alongside CBPA Senior Director of Government Relations, Skyler Wonnacott. Jemal and CBPA CEO Matthew Hargrove also spoke in support of the bill during the hearing.

"Patrick and Skyler provided powerful testimony and successfully made the case for the need to enact AB 2433. Our Government Relations Consultant Jose Cornejo and Government Affairs Manager Mihran Toumajan did an outstanding job connecting with legislators and ensuring our voice was heard. I am very proud of this team effort," added Jemal.

On April 24, AB 2433 passed unanimously in the CA Assembly Committee on Housing and Community Development. It is now referred to the CA Assembly Committee on Appropriations.

NAIOP SoCal will continue to update Members on new developments relative to AB 2433 and other key bills that are pending additional hearings in the state legislature.



NAIOP SoCal Board Member and Rexford Industrial Chief Investment Officer testified on the merits of AB 2433 before the CA Assembly Local Government Committee.

CA State Assemblymember Sharon Quirk-Silva (D-67) introduces AB 2433 before Members of the CA Assembly Local Government Committee.

NAIOP SoCal CEO Timothy Jemal endorses AB 2433, a NAIOP SoCal-sponsored bill, during a 04/10/2024 hearing before the CA Assembly Local Government Committee.

NAIOP SoCal Leads Grassroots Campaign to Weaken SB 1103

Thanks to the grassroots efforts of NAIOP SoCal's Members and the support of our Sacramento partner, the California Business Properties Association (CBPA), the author of SB 1103 was compelled to make significant amendments to the bill, effectively narrowing its scope. This bill, as originally written, would have made significant changes to the commercial leasing business-to-business relationship, in addition to beginning the process of imposing commercial rent control, limiting security deposits, and adding complex and ambiguous regulations to the commercial landlord-tenant relationship.

SB 1103 ended up passing in the CA Senate Judiciary Committee on Tuesday, April 30 on a party-line vote (9-2). As part of an anti-SB 1103 coalition, NAIOP SoCal is working closely with CBPA, the California Chamber of Commerce and allied groups to weaken the bill.

NAIOP SoCal thanks its Members and friends for engaging in its [grassroots campaign](#) and taking action via email or by calling the State Capitol offices of the six SoCal-based Senators and voicing their objection to SB 1103. The six targeted SoCal-based Senate Judiciary Committee Members included committee Chairman Thomas J. Umberg (D-34), Vice Chair Scott Wilk (R-21), and Senators Ben Allen (D-24), Maria Elena Durazo (D-26), Dave Min (D-37) and Henry Stern (D-27).

Introduced by State Senator Caroline Menjivar (D-20), SB 1103 will upend commercial tenant-landlord relationships and add complex and ambiguous regulations to the business-to-business relationship. SB 1103 will also have detrimental consequences not only on commercial landlords but also on small businesses and nonprofit organizations that the bill is trying to protect.

Due to opposition from NAIOP SoCal, CBPA and allied groups, Senator Menjivar was forced to amend the bill and limit its scope. The Senator's amendments, however, were sprung on bill watchers at the 11th hour without a real opportunity for serious analysis. While the amended language continues to be harmful to commercial real estate, a few amendments are favorable to commercial property owners including the removal of original language that would have:

- Prohibited commercial property owners from receiving payment of the first month's rent either "on or before initial occupancy."
- Capped security deposits at one month's rent.

The amended language also redefines a small business as an entity with fewer than 10 employees, as well as a nonprofit organization as an entity with fewer than 20 employees. The original language defined a small business as an entity with fewer than 25 employees and a nonprofit as one with fewer than 50 employees.

At this juncture, the anti-SB 1103 coalition is trying to get this bill tagged as one with a state cost or fiscal impact. Should SB 1103 be tagged as a fiscal bill, it will then be heard in the Senate Committee on Appropriations. NAIOP SoCal will keep its Members abreast of future developments relative to this bill.

Questions on Legislative Affairs? Contact NAIOP SoCal
Legislative Affairs Manager Mihran Toumajan, mtoumajan@naiopso-cal.org,
or Legislative Advocate Jose Cornejo, jose@comejost.com.

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