

Up Front



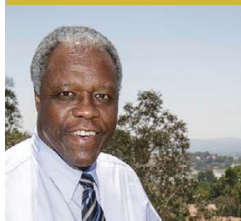
One theater is building audience by letting gamers play on the big screen. **PAGE 3**

News & Analysis



Why this dirt lot is about to become a CarMax. **PAGE 5**

Profile



How former NFLer Mel Wilson became a high-impact player in the Valley. **PAGE 8**

MAIL TO:

Profit Motive Drives Racing Fund

FINANCE: Formula One fans unite passions for money and motorsport.

By **MARK R. MADLER** Staff Reporter

The Antelope Valley is half a world away from the roaring engines of Formula One Grand Prix auto races in exotic locales such as Monaco, Barcelona, Singapore and Abu Dhabi.

But the High Desert city of Lancaster is home to the one mutual fund where fans of Formula One can invest their money in companies that sponsor and support the professional racing series.

The **Grand Prix Investors Fund** is the creation of **John Foti**, a finance professional with 35 years of experience who has been following Formula One for just as long. The fund sets itself apart from the 14,000 other funds on the market by



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Fast: Grand Prix car on the track in Barcelona.

MEDICAL MAGNET



Leased: Ventana Medical Center on Ventura Boulevard.

PHOTO BY DAVID SPRAGUE

Developers see Tarzana as hub for health care

By **CAROL LAWRENCE** Staff Reporter

Tarzana's new Ventana Medical Center on Ventura Boulevard hasn't opened yet but it's already opening doors – one to a cutting-edge, one-stop-shop for cancer treatment and the other to the West Valley market for out-of-area health care providers.

When completed later this year, the four-story facility on the Tarzana-Encino border will become the Integrated Cancer Institute, with about half its space occupied by L.A.-based national diagnostic imaging services provider

RadNet Inc. and its partnering medical provider groups.

The 112,000-square-foot hospital-like facility will treat all aspects of cancer, aiming to give locals an alternative to driving into the Los Angeles basin. It will be RadNet's newest and biggest office and will serve more than 4,000 patients daily.

The modern, glass-accented structure sits on 2.4 acres at the northwest corner of the boulevard and Lindley Avenue, about a block and a half

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Drug Champs Try for Repeat

BIOTECH: Former Kythera execs unveil next billion-dollar idea.

By **STEPHANIE HENKEL** Staff Reporter

After Kythera Biopharmaceuticals Inc. was acquired by Parsippany, N.J.-based drug giant **Allergan** for \$2.1 billion last year, executives could have sat back and counted their money. Instead, they started a new company that just raised \$34 million in Series A financing.

Sienna Biopharmaceuticals Inc. of Westlake Village, a development-stage company that is working on a laser treatment for hair removal and acne, is hoping to repeat the success of Kythera. The founding team believes it has the formula to

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Walmart Preps Megastore Debut

RETAIL: Burbank location starts hiring for summer opening.

By **CHAMPAIGN WILLIAMS** Staff Reporter

Wal-Mart Stores Inc. finally is set to open its Burbank supercenter this June following a three-year delay caused by resident pushback and issues with the city.

The world's largest retailer originally planned to open the outlet in Burbank's Empire Center in late 2013, but was derailed due to pending street improvements that the city had yet to complete.

After a few hurdles – such as the rescission of building permits by the city and a legal battle with a few residents – the store will soon open

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SPECIAL REPORT ACCOUNTING



POWER ACCOUNTANTS: The San Fernando Valley region is blessed with a bounty of good accountants. But a select few rainmakers, such as Matthew Burke, are known as the go-to professionals. Who are the Valley area's power accountants? Find out in this Special Report.

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What it takes to get ahead.

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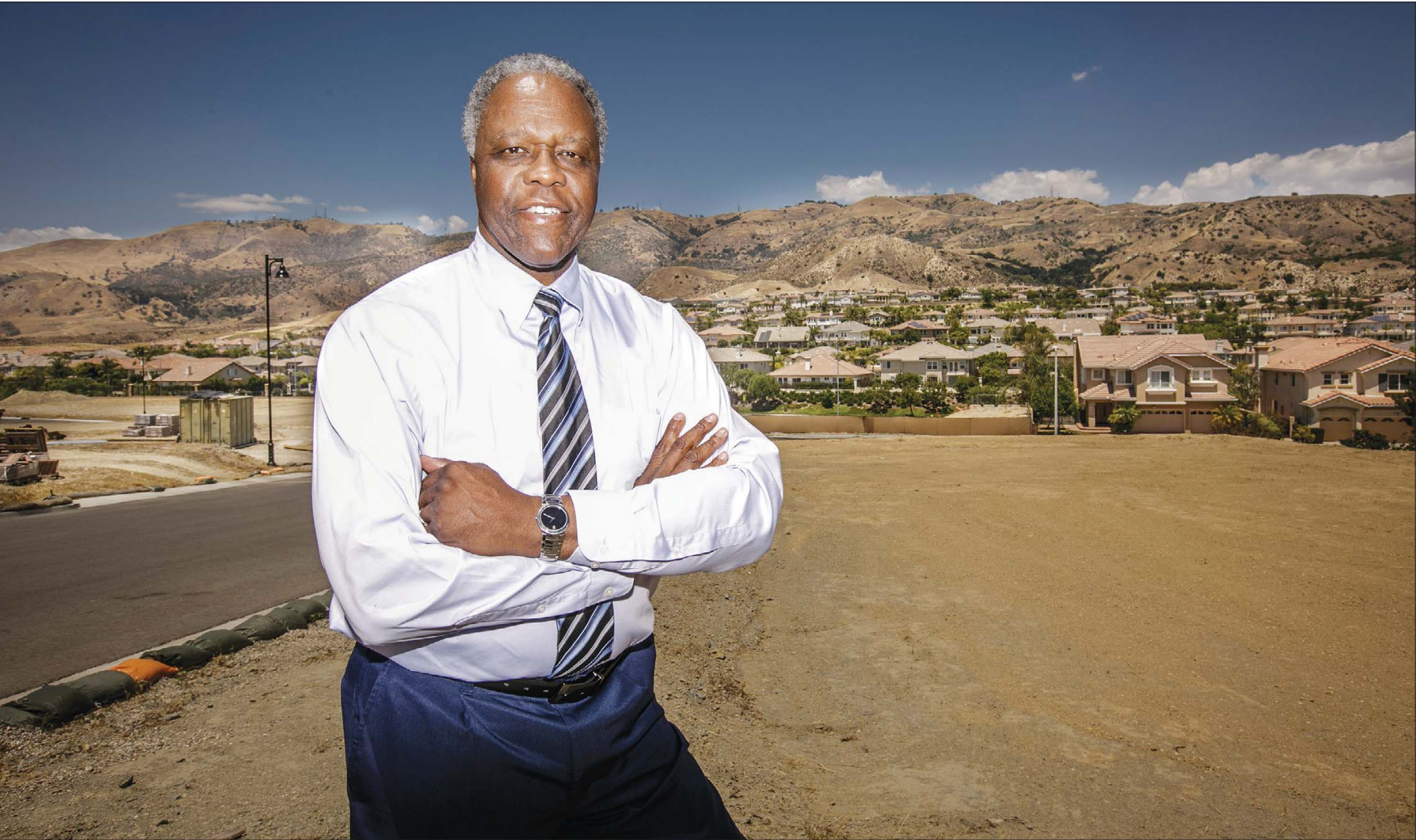


PHOTO BY DAVID SPRAGUE

Big Dealer: Mel Wilson, former pro football player and owner of real estate brokerage Mel Wilson & Associates-Realtors, at a housing development in Porter Ranch.

Team Player

From the NFL to the Metro board, Mel Wilson has gotten ahead by getting along with people who help him realize his dreams.

By CAROL LAWRENCE Staff Reporter

Mel Wilson, 63, has assembled a long list of civic and business achievements in the San Fernando Valley. His career started when he played football for California State University Northridge, and was drafted into the **National Football League**. After an injury that cut short his football career, he opened a residential real estate business, **Mel Wilson & Associates-Realtors**. Politically, Wilson has worked his way through some delicate issues, including public transit policy while sitting on the board for the Los Angeles County Metropolitan Transportation Authority and the secession movement in the Valley. He has headed the **Southland Regional Association of Realtors**, and served on the state and national boards of Realtors. Wilson has also co-founded the **Valley Economic Alliance** and served on the **L.A. Board of Fire Commissioners**, in addition to service for local chambers of commerce. As an African-American businessman, discrimination followed him from his childhood in the segregated South to the Valley, but Wilson is outspoken about how his belief in God has gotten him back up after getting knocked down either on the football field, in business or in politics. He met with *Business Journal* at his San Fernando office.

Where did you grow up?

I was born in Alabama in 1952 and lived there as a child and came to California in 1963. Alabama at the time was all segregated schools – a segregated society. So from first grade through fourth, I went to segregated schools.

How did you come to California?

My grandmother decided in 1963 that she

wanted to move from Alabama to California. Her second daughter had moved to California a year or so earlier. She had a 1961 Chevy, four-door, and she had six kids in the car. It took my grandmother six days to get to California. That just shows you her fortitude.

How did you get into football?

In my senior year of high school, one of my wrestling coaches talked me into trying out for the football team. So I made the team. Most of my friends were playing organized football for years, but we couldn’t afford to play organized football.

What do you remember of Northridge football?

I had to work hard because at each year at California State University – Northridge, I played a different position in football, which is unheard of. Every year, the coach said “Wilson, we need you here.” I said, “Okay, coach, I’ll do it.” I was always a team guy.

When did you make the jump to the NFL?

I was team captain my last two years (in college), and most valuable player the last two years. And then in my senior year, we really got good. I led the conference in tackles. I had interceptions – my senior year I had six interceptions and two of them as a run-back for touchdowns. I was having professional scouts coming to watch me my senior year from the Oakland Raiders, Kansas City Chiefs and from different places. And then I ultimately got drafted by the New York Giants.

What was it like?

I’m on the team, and I’m competing with

Mel Wilson

TITLE: Chief Executive

COMPANY: Mel Wilson & Associates-Realtors

BORN: Tuscaloosa, Ala., 1952

EDUCATION: California State University Northridge, bachelor’s degree in management

CAREER TURNING POINT: Entering real estate after injury ended his football career

PERSONAL: Lives in Northridge with his wife; three grown children

HOBBIES: Golf, family time, teaching church youth class

all these big pros and I don’t make it. They cut me from the team. I got picked up by the Kansas City Chiefs. I was a defensive corner back. I played three games with them. I came in to replace a guy who was a No. 1 draft pick. But he was injured, and as soon as he gets healthy, the coach said, “Thank you, Wilson, for everything you’ve done.” I ended up going to Canada that same year and played for the Calgary Stampeders.

How did you get interested in business?

My goal from the time I was in the seventh grade was I wanted to be a certified public accountant, which was really kind of an odd thing for a kid coming from Alabama and growing up with a really poor background. When I was at San Fernando Valley Junior High, we had a career day when I was a seventh grader and we had a number of profes-

sionals from all different backgrounds. And I remember very clearly there was a guy who came in, and I said, “What do you do?” And he said, “I’m a CPA.” I said, “What’s your job?” He said, “I count money.” I said, “That’s what I want to do.” I was inspired from seventh grade on to be a CPA because I didn’t like being poor. I wanted to be a business guy because my grandmother was a business person. When I got into college at California State University – Northridge, I declared my major to be an accountant.

How did you switch careers from football to real estate?

I played for the remainder of the season (with the Stampeders). Next year, I go back up, I play for a part of the season and I get injured. That was in 1977. I’m recouping, and thinking what am I going to do? My senior year in college I had done a term paper on real estate companies. I went out and got the paper and I had interviewed four real estate firms. I went and talked to this company. They said, “You need a real estate license.” I enrolled in the extension studies program. I passed the exam and then I had a license.

Do you have a mentor?

My grandmother was actually my mentor. She always had some kind of business, so that’s what I modeled myself after. She had a little store in Alabama that only colored people came to. And on weekdays, Mondays through Friday, she would sell goods to colored people who worked the (cotton) fields. And on Saturdays there would be a little nightclub.

How did you help get Pacoima to be a business enterprise zone?

In the early- to mid-1980s, there was legislation that said enterprise zones are going to be a part of what we’re trying to do to revitalize communities that are impoverished. I put together a team of volunteers and created a commission. We had a huge corporation called Price Pfister and they were making plumbing fixtures. I had the chief executive on the advisory commission. And we had a company, Familian Pipe & Supply, that made pipe fixtures and exported them around the world. And we had small businesses and mom and pops and nonprofit organizations. And I got Cal State Northridge business services department involved.

What happened?

The state narrowed it down and said the top 20 get to come back and make a refined application. We were number 14. So now we have to go to downtown Los Angeles and convince City Hall to fund our application. The city of Los Angeles said, “We don’t want to spend \$100,000 for this application.”

How did you react?

I convinced the two CEOs from those big corporations to go down to City Hall with me, and we sat before the city council committee and we made our case. And they looked at these big corporations that were employing thousands of people and they said okay. So we became an enterprise zone. The city said we’ll make it easier for you to get your utilities hooked up. We’ll make it easier for you to get zoning and planning and land uses passed through. All those things packaged together helped Pacoima to turn around and flourish.

How did it make you feel?

That was so rewarding for me. It made me feel great because now I have an argument for all those people talking badly about Pacoima.

What personality and business skills helped your career and civic work?

It starts with my grandmother, which is hard work. My mother not complaining about work. The other thing was being an athlete and a team player – we lost lots of games but I never quit. The other was the team. I never wanted the credit. I would bring in all the elected office holders. We would do all the work and let them take all the bows and all the credit. They would love it.

Is that essential if you’re going to do public policy?

I think so. If you need elected policy makers to help you and help fund some of the things you’re trying to do, you have to be willing to give up the credit. I’m just looking to make a positive difference in anything I do.

What projects were you a part of on the Metro board?

We built all the Metro Red Line stations and alignment in Hollywood – six stations. When they built a connection to the San Fernando Valley on the Red Line (from Los Angeles), they had state legislation that required them to drill simultaneously toward each other. When the drills broke through from the Hollywood Bowl at Hollywood Boulevard and Highland Avenue, I’m 100 feet down with a hardhat and a light on it when the drill comes through. That’s pretty historic. You see the Valley connecting with the city. Another thing I was a part of is when we built the 105 Freeway and the Green Line that goes down the middle.

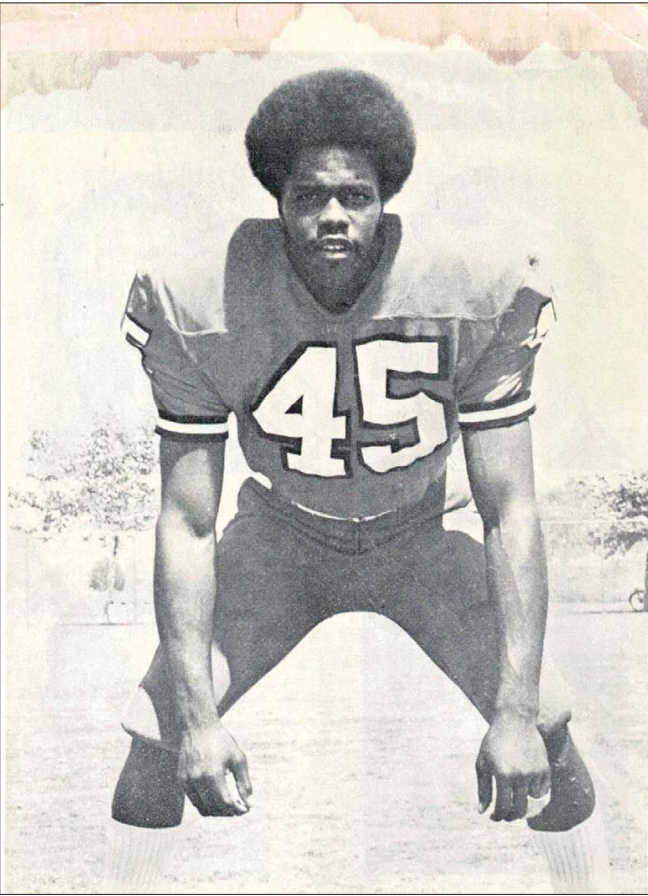
Did your real estate expertise come into play for Metro?

We (Metro) were operating all over the place, renting space, leasing space all over and our employees were all over the county. I was on the real estate committee. We built a 25-story building and we consolidated all those leases we had all over the county and decided to put all that money back into the headquarters of Metro.



PHOTO BY DAVID SPRAGUE

Top of the Valley: Mel Wilson overlooking the golf course at Porter Valley Country Club. Left: In uniform while a football player for California State University Northridge.



I’d always have to remind them that I didn’t ask for this job. If there’s things I don’t agree with, I just can’t go with you on that, because ultimately, it’s me and God. I’m not running for anything like you guys are.

You mentioned your faith in God, and wanting to make a difference. Is that something you feel is lacking in your industry?

I think in business, not just real estate, people are more profit-driven, and less conscious about the outcome. Are they doing it for the good of the people, or are they doing it for the good of themselves? I believe there can be a win-win, where if you do it for the good of the people themselves, something good will come your way. Some people call it karma. I call it God.

What do you do when not working?

I love hanging out with my wife, playing golf and teaching. I teach at my church and try to mentor kids.

How do you balance life, work and your civic responsibilities?

I have really simple priorities in life. First is God. Second is family. That’s because I didn’t have a father I knew, and I wanted to make sure I was setting a good example and being a good example for my kids. Next is business – you’ve got to pay your bills. You have employees and staff. Next is community.

Were you ever overloaded by these responsibilities?

There were times I was out of bounds. There was a time in the early part of my career I was giving up so much time on the enterprise zone and the chambers. I had to learn to say no. I

went back to Cal State Northridge and took an extension studies class. There was a class called assertion training. I had to learn how to assert myself to say no. That was not easy for me because I always wanted to be the team guy and help everybody out.

How did you survive the real estate decline in the Great Recession?

I had to adapt. Just like when I played football, I played a different position every year. In real estate, markets change. It’s a sellers’ market, so we have to get inventory. A few years ago, it was a distressed market. Fifty-five percent of all properties were short sales or foreclosures. I had to adapt. I had a real-estate-owned (lender-owned) account at the time. I adapt to whatever the market is and I teach our agents this.

Did the study of accounting help you in real estate and public policy?

I recall sitting on the Metro board and I was chairman of the budget and audit committee, and we had a \$4.5 billion budget. And I knew how to read the budget and how to understand all that was going on. So having an education in accounting and management really prepared me for a lot of the decisions I make in business and the decisions I made in public policy serving on the fire commission and on the Metro board.

Did you ever run for political office?

In 2002, when the Valley was trying to be a separate city, I was passionate about inequities we were getting from Los Angeles. I said, “I’m going to go talk to my pastor,” and said “I’m running for Valley mayor.” I raised \$90,000 in 90 days and it was the hardest thing I ever did in my whole life. I ran for 90 days – and ultimately I lost. The whole effort lost. I put my heart out there. But it was one of my greatest accomplishments.

Why do you see it as an accomplishment?

We articulated that what we were saying was true because state audits showed we were getting ripped off. The result is that the city started spending more time in the Valley; they started giving us better services. Even though it’s still not equitable, it felt like it was more than before.