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EXCLUSIVE Q&A: STEELWAVE'S MANAGING DIRECTOR ON THE FUTURE OF EL SEGUNDO

May 11, 2016 Karen Jordan, Bisnow, LA

As office opportunities continue to grow in El Segundo, an increase in residential offerings could follow, according to SteelWave managing director Gregg Hall. Gregg is one of the all-star panelists at Bisnow's The Future of El Segundo tomorrow at Utah Avenue Campus in El Segundo.



Bisnow recently caught up with Gregg to talk about El Segundo and its future.

Bisnow: What has been the strategy for SteelWave?

Gregg Hall: As a full-service operator and developer, SteelWave seeks value-add investment and development opportunities in high-growth western US markets. We originate office, multifamily and mixed-use investments and employ hands-on execution practices to provide superior returns for our investors.

Bisnow: Do you see that strategy changing in the next year?

Gregg Hall: SteelWave's strategy will stay the course, though, given where we are in the cycle, there will be a bias toward longer lead time development and adaptive reuse projects and "build-to-core" opportunities.

Bisnow: What do you think El Segundo will look like in the future?

Gregg Hall: An extension of the Westside. Retail and hospitality will continue to grow to support the expanding base of office product. Depending on the city's ability to react and update their general plan, there will be opportunities to greatly add to the housing stock, particularly for workforce housing.

Bisnow: What lessons do you think El Segundo has learned, or should learn, from its past?

Gregg Hall: El Segundo has done a great job working with developers to rather quickly convert old, obsolete warehouse/R&D facilities to cutting-edge office environments. They also have been responsive to the need to support office amenities, including retail and hospitality. The greatest lesson they've learned is that they could not rely on aerospace and defense as a future growth engine. This recognition has helped create the dynamic environment that exists today.

Bisnow: What are some of your company's latest projects?

Gregg Hall:

- INSITE in El Segundo, a 96k SF adaptive reuse development of a former Raytheon R&D/warehouse facility.
- HIVE in Costa Mesa, a 180k SF creative office conversion of the former Emulex campus.
- Moda Sorrento (Sorrento Mesa, pictured above), a 100k SF contemporary life science campus.
- Marina Business Center in Marina del Rey, a 150k SF creative office conversion in a prime Silicon Beach location.
- 150 Orange Grove in Pasadena, a 115k SF corporate campus renovation of the former Avery Dennison headquarters.
- America Center II in Santa Clara, a 450k SF ground-up development in Silicon Valley.

Bisnow: What do you enjoy doing in your personal life outside of work?

Gregg Hall: Maintaining an active life with my wife and three young children. Travel and sports are a constant in our world. Hear more from Gregg and other all-star panelists at Bisnow's The Future of El Segundo at 7:30am tomorrow at Utah Avenue Campus in El Segundo. Sign up here!