

Kindred Spirits Join Businesses

MEDIA: Social impact brings together Good with Upworthy.

By **DIANE HAITHMAN** Staff Reporter

Good Worldwide Inc. is planning an **Upworthy** merger.

Good, a global media and social impact company headquartered near Miracle Mile, is joining forces with New York's Upworthy media. Executives at both companies said the move will position the new entity as a leader in social good media and consulting.

Upworthy will join Good after the merger, and each company will continue to operate as stand-alone brands and maintain separate identities for the foreseeable future. **Ben Goldhirsh** and **Max Schorr** will remain co-chief executives of Good, and Upworthy co-founder and Chief Executive **Eli Pariser** will join as president.

The companies have not announced an official date for the merger and terms of the deal weren't disclosed.

"We started Good with the mission to help people live well and do good," said Schorr. "Our

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Schorr

Downtown Veterans Aim to Scale Skyscraper

REAL ESTATE: Trio looks to fill Citibank Center offices.

By **DAINA BETH SOLOMON** Staff Reporter

Coretrust Capital Partners is a fledgling company with an enormous, significantly vacant asset on its hands: the Citigroup Center downtown that it purchased in November for \$336 million.

But the daunting task of filling the 250,000

square feet – a full quarter of the building – that is now vacant is being hailed by its principals as precisely the kind of challenge that will get them back into the game after the breakup of their former company.

"This is what we've always done," said Managing Principal **John Sischo**. "You have to put money back into a property. Buildings are living, breathing instruments. You have to feed them every day."

Sischo worked with fellow Managing Principals **Thomas Ricci** and **Randall Scott** for 20 years at L.A. landlord Thomas Properties Group.

After **Parkway Properties Inc.** purchased Thomas in 2013, the trio decided to launch their own venture. Coretrust was born the following year.

"We literally started from scratch," said Sischo, 60. "We're one of those 20-year overnight wonders."

Coretrust, with offices downtown and in Philadelphia, is moving quickly. The company poured just under \$1 billion into acquisitions last year, sweeping up large properties in

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Home Stretch: Bruce Makowsky at his Bel Air house with a sale price of \$250 million. The helicopter is just for show.

RINGO H.W. CHIU/LABJ

Jet Set Internet

AVIATION: Lessor of aircraft high on airborne broadband.

By **GARRETT REIM** Staff Reporter

One of the most alluring challenges in the tech industry is figuring out how to transmit broadband internet to far-off places.

Facebook Inc., for example, has been testing wireless broadband transmissions from a solar-powered drone; **Google** parent **Alphabet Inc.** is trying to transmit high-speed internet through a network of weather balloons.

A pair of local companies is trying to tackle the problem with what they view as a more practical alternative. **Air Lease Corp.** of Century City, which sells and leases aircraft to third parties, partnered last month with startup **Airborne Wireless Network** of Simi Valley to pitch the idea of installing broadband transmitters in the bellies of commercial airliners.

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Mansion's \$250 million listing priced to light fire under bids

By **HELEN ZHAO** Staff Reporter

THE car collection is real, the \$200,000 candy room is real, the views are real.

The helicopter, not so much.

Whether those amenities help developer **Bruce Makowsky** reach the \$250 million asking price for his sprawling Bel Air spec house might not matter. Unlike the flightless helicopter he perched on the property, the whopping price tag has already served an important function: draw-

ing international attention to the 21-bedroom, 12-bathroom manse.

If the home actually fetches its asking price, it would become the most expensive dwelling in the United States.

"There are probably only 3,000 people in the world who can afford the home," Makowsky said. "The air is very thin up there."

But will he get the asking price?

"I have no idea," he said last week. "It's only been seven days."

It might not matter.

With very little in the way of compar-

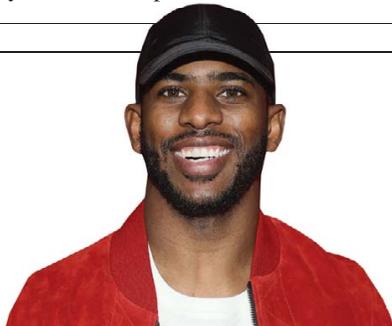
ison for homes at the highest end of the market, asking prices for these types of megamansions are part of an elaborate game of one-upmanship, with prices acting more as suggestions rather than valuations, local brokers said.

"It's not uncommon for places in that pricing to go 30, 40, or 50 percent (less than) what you're asking," said **Michael Nourmand**, president of **Nourmand & Associates**. "I do think that part of the pricing

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It isn't what you do,
but how you do it.

— John Wooden

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