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1. Roger Vincent, Los Angeles Times, article dated January 20, 2013 entitled "Santa Monica antique store acquired for mixed-use development," stating that Century West is headed by developers Steve Fifield and Michael Sorochinsky.
2. Century West Partners web-site which states that "Steve Fifield and Michael Sorochinsky formed Century West Partners to develop core multi-family apartments and commercial projects in the premier communities of Los Angeles, California.
3. Photo from Century West Partners web-site captioned "Co-founders Michael Sorochinsky and Steve Fifield.

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Santa Monica antique store acquired for mixed-use development

Jan 20, 2013

Author: Roger Vincent LA Times



These buildings on Lincoln Boulevard in Santa Monica are set to be replaced by apartment and retail complexes. (Marcus & Millichap)

One of L.A.'s most active apartment developers has purchased the site of the Wertz Brothers Antique Mart in Santa Monica as dramatic changes are planned for properties near a future stop on the light rail Expo Line.

Wertz Realty Investments sold the antique store building and parking lot at 1613 Lincoln Blvd. to Century West Partners for more than \$11 million, public documents indicate.

Century West plans to incorporate the site into its proposed Lincoln Boulevard Collection, which is to be comprised of four apartment buildings on Lincoln Boulevard with a combined total of 421 units. The complex is to have shops and restaurants on the ground floor.

City officials have approved mixed-use development around stops on the Expo Line that is to connect Santa Monica with downtown Los Angeles in 2016.

“They hope this will make downtown Santa Monica more pedestrian friendly,” said real estate broker Patrick Wade, who helped broker the deal and two others last year near the intersection of Lincoln and Colorado Avenue with his partner Alex Kozakov.

The three sales — with a combined value of million for a total of 102,000 square feet — demonstrated a jump in appeal for the Santa Monica neighborhood. The prices were as much as seven times higher than previously assessed values.

“The elevated apartment renter demand in Santa Monica combined with the tech business growth and high barriers to entry for retailers make the city one of the most desirable real estate markets in the nation for developers,” Wade said.

Century West, which is which is headed by developers Steve Fifield and Michael Sorochinsky, has other mixed-used residential projects planned in Santa Monica as well as in downtown Los Angeles and the Koreatown district.

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About Us

Steve Fifield and Michael Sorochinsky formed Century West Partners to develop core multi-family apartments and commercial properties in the premier communities of Los Angeles, California.

Steve, head of Fifield Companies in Chicago, is a best-in-class developer of high-rise apartments and office buildings in Chicago, Los Angeles, Las Vegas, Washington DC and Florida. Michael acquired, renovated and sold over 3500 multi-family units in Los Angeles during the last decade. His Los Angeles market knowledge and relationships in the real estate community make him singularly qualified to identify, acquire and execute new multi-family site acquisitions and projects in the many upscale submarkets in the area.

Combined, these two seasoned real estate veterans, along with their highly experienced principal executives, are well equipped to deliver thoughtful, well designed contemporary buildings in this dynamic market.

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Co-founders Michael Sorochinsky and Steve Fifield