

Tam, Twila Join Forces; Gross at Human Scale

We sure can pick 'em: **Tam Nguyen** of **Advance Beauty College** was honored—along with his sister, **Minh Nguyen**—with one of the Business Journal's **Family Owned Business Awards** in 2012. **Twila True** and **True Family Enterprises** got a similar nod at our **Excellence in Entrepreneurship Awards** this year. Word around the waterfront now has True rolling up manicure shops under the **Polished Perfect** nameplate—an effort she views as a chance to establish a new benchmark on the high end of the sector



and expand the field of opportunities in a largely female field. And a well-placed source tells the Insider that Polished Perfect will team up with Advance Beauty College “in a big way”—a collaboration that’s expected to start this week when True delivers the commencement address at a graduation ceremony at the school’s campus in Laguna Hills ... Orange County’s growing stature as a home to big consumer brands got a boost with a recent report by **NYSportsjournalism.com** that had locally based companies accounting for nearly half of the eight candidates bubbling up as potential sponsors of the **Los Angeles Rams**’ soon-to-be-built stadium in Inglewood. The OC entries were **Hyundai Motor America** in Fountain Valley, and **Western Digital** and **Ingram Micro**, both in Irvine. And you can give OC half credit on **Walt Disney Co.**, which would see any branding benefit spread to its **Disneyland Resort** in Anaheim. A naming deal on the stadium could range as high as \$25 million annually, according to industry observers, depending on factors such as how many Super Bowls are played there over the course of a contract, and whether a second team takes up residence ... Orange County is home to other sorts of brands, including **Bill Gross**, who has been cast as everything from a trading-floor ogre to a 1%er who tosses around seven- and eight-figure charitable contributions like loose change. **Sandra Woodard**, an esthetician at the **Hudson Salon & Spa** in Laguna Beach, has never met Gross, but she recently sent along a note that gives a measure of the Bond King in human scale: “I was hoping to simply express my gratitude to **Bill** and **Sue Gross** for their generous \$15,000 donation/gift towards my medical bills as I fight stage IV ovarian cancer,” wrote Woodard, whose condition recently drew the attention of **StuNews** and other media outlets in Laguna Beach. “Receiving this gift from someone who plays on the world stage makes it all the more meaningful. For them to reach out to someone like me who lives in their home town of Laguna Beach and is in need of support touched not only my heart but the heart of those around me in the community. **Bill** and **Sue Gross** made an enormous difference in my life. Thank you!!!” ... **Walter** and **Jeff Cruttenden**’s Irvine-based **Acorns**—which targets millennials with an app that rounds off credit- or debit-card transactions and directs the small change into an exchange-traded fund—is “changing how young people save money,” according to the first installment of “What Is a Bank,” a series the **Wall Street Journal** launched on May 31. “Will these [Acorn] users grow up to be **Merrill Lynch** customers? Probably not,” the story asks and answers, shedding light on the simple-yet-compelling title of the series ... A couple of corrections, for the record: It’s **Martha Daniel**, not Daniels—and the **CNN Newsstand** where the Insider noticed apparel with the **UC Irvine** and **Chapman U** brands for sale is in Terminal C at **JWA**, not Terminal B.

Hot Start for New Home’s Latest in Newport Coast

REAL ESTATE: 12 of 55 luxe homes sold ahead of opening

By **MARK MUELLER**

Hefty price tags don’t appear to be stifling interest in the last big housing community slated for the Newport Coast community of Crystal Cove.

Close to a dozen sales have already been made at a pair of high-end projects that will combine for 55 homes and won’t even hold their official openings until later this week, according to **New Home Co.** Chief Operating Officer **Tom Redwitz**.

Initial pricing starts at close to \$5 million, and sales likely have brought in at least \$50 million for the Aliso Viejo-based builder,

which has a market value of about \$210 million.

Most of the customers so far have been doctors and local business executives, according to New Home Co. sales officials. Buyers thus far are largely locally based, Redwitz said.

New Home Co. bought the Crystal Cove land last year from Newport Beach-based **Irvine Company** as part of a portfolio sale of land sites in Irvine and Newport Beach that traded for about \$250 million, according to regulatory



Redwitz: “semi-custom” homes run as large as 7,000 square feet, start at around \$5 million

filings.

The early sales come as New Home Co. is still readying the two Crystal Cove projects—**Coral Crest** and **Coral Canyon**—for their official openings later this week.

It’s the most expensive housing development to open in Orange County since the last recession, not counting custom-home projects.

Redwitz describes the project as “semi-custom,” with a bevy of options for the homes, which can run as large as 7,000 square feet.

Notable features of some models include infinity pools, huge wine cellars, expansive courtyards, and master bedroom suites with his-and-her bathrooms.

Coral Crest’s **Robert Hidey Architects**-designed homes feature sweeping ocean views

► *New Home Co. 52*

Palace Boss Adds Top Job at Parent Company in Spain

HOSPITALITY: Move came as Parques Reunidos prepped IPO

By **PAUL HUGHES**

Palace Entertainment Holdings LLC President and Chief Executive **Fernando Eiroa** has taken on chief executive duties at its parent company.

Newport Beach-based **Palace** is owned by **Parques Reunidos Servicios Centrales SA** in Madrid.

Palace owns or runs 17 leisure parks and five entertainment centers spread over 10 states. Leisure parks are smaller offerings than amusement or theme parks like **Disneyland Resort** in Anaheim or **Knott’s**

Berry Farm in Buena Park and are often focused around a historical site or a single feature or attraction, such as water or animals.

None of **Palace**’s parks are in Orange County—the closest to its headquarters are **Raging Waters** in San Dimas and **Boomers** entertainment centers in Vista and Palm Springs.

Parques Reunidos has 55 parks in 12 countries. It bought **Palace** in 2007 for \$330 million.



Eiroa: will split time between Newport Beach, Madrid

It owns **Palace** via Delaware-based **Centaur Holdings United States Inc.**, according to Bloomberg.

Parques itself is controlled by London-based private equity firm **Arle Capital Partners Ltd.**

Eiroa was unavailable for comment.

He holds both roles for now.

A **Palace** spokesperson said in an email, “**Fernando** ... will split his time between the office in Madrid and the office in Newport Beach providing leadership to both regions.”

Eiroa is active locally.

He serves on the Chief Executive Roundtable at the **University of California-Irvine** and on the board of trustees and President’s Advisory Council at **Concordia University**

► *Eiroa 10*



“Fusion Baseball” line: debuts in All-Star Game

Stance Socks Get Spot in MLB Lineup

San Clemente-based **Stance Inc.** now provides the official **Major League Baseball** sock.

The company’s “Fusion Baseball” line will debut as part of uniforms at this year’s All-Star Game, scheduled for July 12 in San Diego.

Participants in the T-Mobile Home Run Derby and all members of the National League and American League teams “will each have specific designs,” **Stance** said, and “basic stripe and solid colorways will be worn by major leaguers for the remainder of the 2016 season.”

“We have been eyeing [the MLB uniform] for years as a potential canvas for the unique style **Stance** can bring,” **Clarke Miyasaki**, executive vice president of business development. “We can’t wait to work with the league to bring an incredible performance sock to the best players in the world.”

The multiyear deal with MLB comes about a year after **Stance**’s product became the official sock of the **National Basketball Association**.

The company also makes underwear, and finished last year with an estimated \$180 million in revenue. It is the 20th largest apparel maker based in OC by local employee count, with 141 workers here and 149 companywide.

—*Mediha DiMartino*

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New Home Co.

► from page 3

and have a look in keeping with other large Newport Coast homes, including high ceilings and coastal Mediterranean influences. They start at around 5,000 square feet.

Coral Canyon, designed by **Bob White Architects**, has canyon-facing homes with lower ceilings, ground-floor master bedrooms, and a look expected to appeal to empty-nesters or those with older children. Homes there will run from 3,782 to 5,290 square feet.

The builder is in a race to ready its models for its June 9 unveiling, as is often the case with such developments. The six home models on display at the two projects were still

seeing a heavy amount of landscaping, design and interior work last week.

Another dozen or so homes are in the early stages of construction, representing the first two phases of sales at the two projects.

The Crystal Cove homes are the second big Newport Coast project that New Home Co. has opened in as many years. The builder this year sold out another Newport Coast housing project, called Fiano, which opened in 2015.

Houses at the 39-home Fiano development sold for between \$3.2 million and about \$5.7 million, according to regulatory filings. Some homes there are still being built.

A handful of buyers at Fiano are already trading up, and have signed contracts for the Crystal Cove homes, according to Redwitz. ■



Coral Canyon: Redwitz with crew working on model home

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