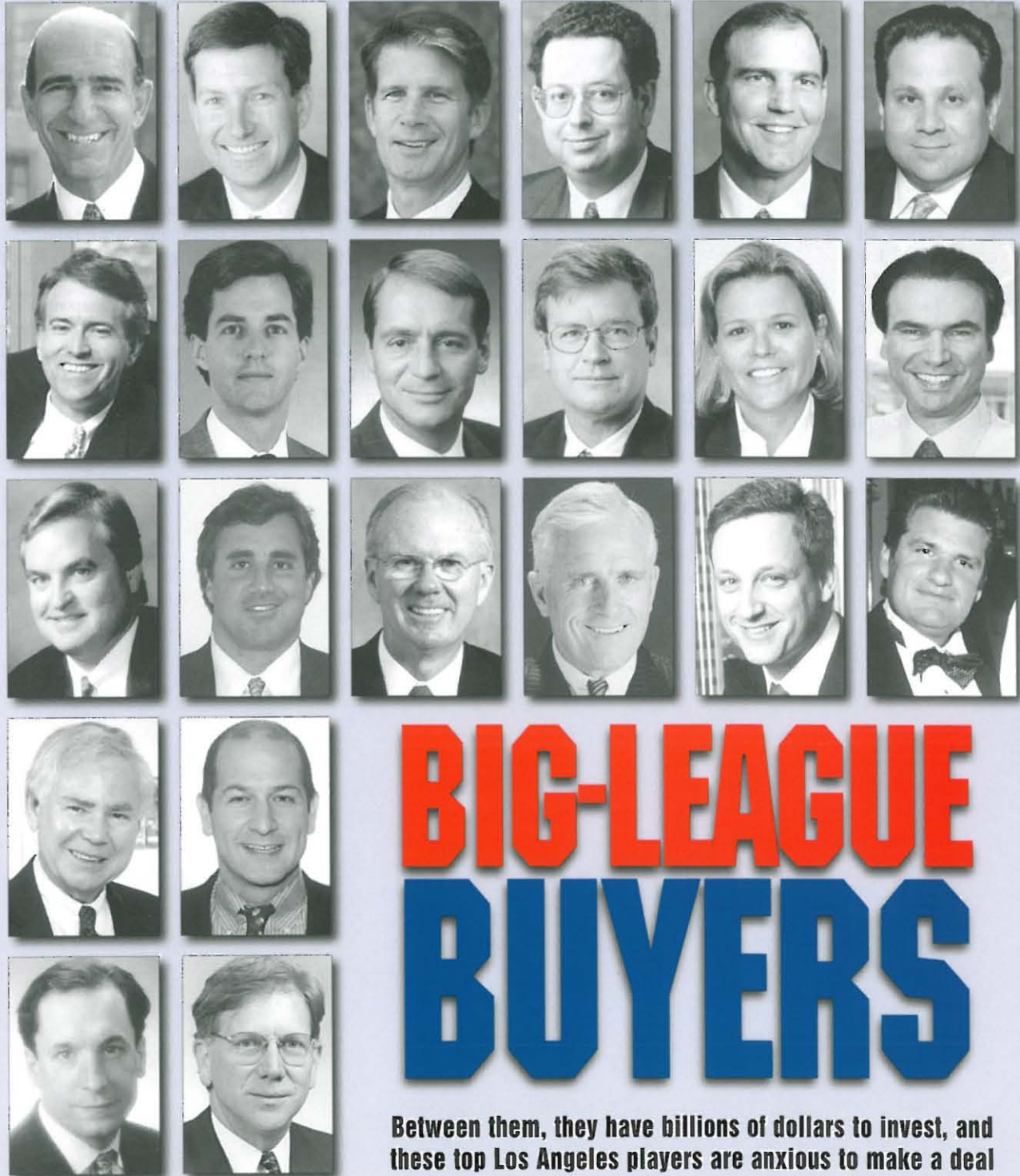


A Special Report of the LOS ANGELES BUSINESS JOURNAL

Who's Who in Real Estate



BIG-LEAGUE BUYERS

Between them, they have billions of dollars to invest, and these top Los Angeles players are anxious to make a deal

BIG-LEAGUE BUYERS

WHO'S WHO IN REAL ESTATE

David Margulies

Partner

Apollo Real Estate Partners

Total Portfolio Value:

\$3 billion

Notable L.A. Property:

Arboretum Gateway



As the West Coast representative of Apollo Real Estate Partners, David Margulies has rapidly built a sizable real estate portfolio in a little over three years.

Through a series of joint ventures, the company developed the Arboretum Gateway office project in Santa Monica (which is 100 percent leased to Universal Music Group), created a homebuilding business (Western Pacific Housing), invested in golf courses and neighborhood shopping centers, and is developing the high-profile, \$250 million

Sunset Millennium retail/hotel project in West Hollywood.

Notwithstanding the magnitude of these deals, Margulies and his firm are decidedly low profile.

"It's by design," he said in an interview with the Business Journal earlier this year. "We're very private people. We very quietly built up one of the greatest portfolios on the West Coast."

Margulies scouts the West Coast from Seattle to San Diego to Denver for new investment opportunities, and he believes that the end of growth is not in sight for the West Coast real estate market, with its fast-growing high-tech and biotech sectors.

At 33, Margulies has already had an impressive career. He started out as a financial analyst for real estate broker John Cushman, oversaw the development of a \$54 million office project in Northern California while attending business school at UCLA, grew the special projects group at JMB Realty from \$250 million to \$1.3 billion in assets in three years, and co-founded and sold a real estate investment company.

That was before joining Apollo Real Estate Partners in 1997. The New York-based investment firm is a subsidiary of Apollo Advisors, Leon Black's leveraged buyout firm, and was created in 1993 to invest in real estate and real estate operating companies.