Mixed use likely for key Santa Maria site

By Kevin Kreutz
Staff Writer

The 1000 West Betteravia Road acreage came on the market for $27 million by virtue of two false starts. Wal-Mart’s bid to bring a 200,000-square-foot Supercenter to the site fell apart in November. And in early January, an east coast development group backed off of its serious bid.

But that doesn’t mean the deal making is dead. Pacifica Commercial Real Estate brokers Pat Palangi and Jerry Schmidt told the Business Times in late February that the parcel is still in play. Owner ZDI, Schmidt said, may hold the property and complete its own development. Meanwhile, one offer has been made and counter offered, Schmidt said, with more bidders in the wings. If sold at the asking price, it would be one of the largest tri-county deals in 2006. But its future serves as a microcosm for the debate over how Santa Maria should pursue non-residential development.

Ready for take off
Jet-Alliance bets on Eclipse 500

By Jonathan Vani
Special to the Business Times

To many people, the idea of owning an aircraft seems far-fetched. How can one possibly afford the luxury of being able to travel thousands of miles away according to one’s own schedule? Thousand Oaks-based Jet-Alliance is prepared to answer that question.

Randall Sanada, president of Jet-Alliance, said the fractional jet ownership company is awaiting later 2006 for the first delivered aircraft of the Eclipse 500 Jet. The aircraft will arrive at the Camarillo Airport, where the company will begin flying its first planes.

“I would say sometime this fall [or] early winter will be a likely time when we have our first aircraft at the Camarillo airport,” Sanada said.

Sanada said he got the idea of starting a fractional jet ownership company after a ski trip to Colorado with a friend.

“I was flying to Vail, Colorado for a ski weekend,” Sanada said. “While flying with my friend, he mentioned he did not own the jet by himself, he owned it in partnership. The lights went on.”

A fractional jet ownership business works in a similar manner to that of a time-share. A group of people will co-own a jet as opposed to owning their own private jet, thus curbing the high costs of owning a plane, which can run upwards of a million dollars.

Limoneira stock soars amid company restructuring

After making one of the quietest public stock offerings ever, Limoneira Cos. is forecasting a strong 2006 thanks in part to a rebound in avocado production.

The 113-year-old agriculture and land company had a coming-out party of sorts on Feb. 27 when it invited business leaders from its home town of Santa Paula and a few guests to sit in on its annual shareholder meeting. Among the speakers was former Cheers star John Ratzenberger, aka “Cliff Claven,” who is thinking about profiling Limoneira in his “Made in America” series for the Travel Channel. “You may be some of the luckiest people on the face of the earth,” Ratzenberger told a crowd of 200 at the city’s community center.

Chairman Alan Teague talked about Limoneira’s “dramatic and explosive growth in the past few years,” a fact that had at least a few of the shareholders agreeing with Ratzenberger.

They’ve seen the stock jump from $50 to about $250 per share in recent years, as Limoneira experienced a record year in 2004 and its second-best

Region expands China ties

By Bill Lascher
Staff Writer

Yuangkang Leo Liu has guang xi to share.

The owner of Monterey Park-Based Citsline International will try to transfer some of his guang xi, or connections, to hundreds of tri-county residents in mid-March. Citsline has been tapped by the Ventura and Santa Barbara Chambers of Commerce to lead their members and hangers-on for nine days on a whirlwind tour through China. The $1,299 journeys will bring the two groups to Beijing, Shanghai, Suzhou and Hangzhou. The Ventura Trip is scheduled for March 6 to 14. The Santa Barbara trip will take place March 9 to 18.

Along the way, travelers will visit the Great Wall and the Forbidden City, hook up with Chinese companies, and, if they wish, cultivate their guang xi with government officials and businesses.

“We get a combination of tourist interest and business interest,” Liu said. “Some people keep thinking to take a trip to China their whole life. This is the right opportunity.”

Fifteen days of sightseeing will be compressed into a seven-day program, Liu said. To a degree, he said, it will be

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