

# Hybrid Approach Drives Irvine-Based Builder

## WJK Development Blends Styles on 'Semi-Customized' Residences

By MICHAEL DE LOS REYES

Family-owned **WJK Development Co.** in Irvine didn't take long to grab the top spot as the Business Journal's Fastest-Growing Small Company.

"We're a young group of hard-working people, and we're fortunate to have lot of helpful partners," said President and Chief Executive **Grant Keene**.

The Business Journal estimates WJK's revenue at \$6 million for the year ended June 30. That's a 744% growth in the last year, and about 1,280% growth in the past

two years (see About Our Annual Fastest-Growing Private Companies List, page 28; see related stories, page 1).

The company got started in 2014 with some capital from family, and now employs 12. It's a speculative real estate developer and contractor that builds what it calls "semi-customized homes"—

allowing homeowners to choose individual finishes and some changes to the floor-



**Keene: bicycle rides give him street-level view of market, chance to 'slow down from the project schedule'**

plan—along the California coast, working in areas ranging from Santa Monica to Huntington Beach, Newport Beach and Corona Del Mar.

Keene said the company has about 18 months of work in its pipeline and it continues to accept projects.

WJK aims to carve out a point of difference with a hybrid approach to design.

Traditional designs can feel like a grandparent's home and are a little too ornate for Southern California, Keene said, while contemporary styles can be a little too cold and impersonal.

"Our designs are a fusion of traditional

and contemporary styles," Keene said, "that seems to be a good balance for the (Southern California) market's needs and wants in a home."

Keene describes the designs as a having a farmhouse exterior and a contemporary floorplan with a few elements of traditional homes, all designed for the California lifestyle.

### Friends, Family

Keene founded the company with his brothers **Barry** and **John Paul** after he worked for **Dornin Investment Group** in Laguna Beach for three years. Barry is chief of operations and John Paul is the company's marketing director.

Dornin Investment is a real estate investment and management firm that buys distressed office, multifamily and hospitality properties.

It has invested about \$350 million in three years in California, Nevada, Arizona, Texas and Colorado.

"I received a lot of exposure to real estate development and investment while working there as a manager," Keene said.

The **University of California-Irvine** graduate was director of construction management at Dornin Investment, and said he's very grateful to principals **Chris** and **Marcella Dornin** for teaching him about real estate acquisition, financing and development.

### Tear Downs

Keene said WJK Development started as a general contractor—with licenses for architecture, mechanical and civil engineering—targeting tear-down properties along the coast.

The company's growth accelerated when it partnered last year with real estate investment firm **KS Capital** and real estate brokerage **Parse Real Estate**, both in Irvine.

"They really helped fuel my growth," Keene said. "They infused the capital and brokers to find deals and finance them."

The partnership prompted Keene to add KS Capital employees to his company.

KS Capital founder **Bobby Kashani** now is vice president of structured finance at WJK Development and raises debt to fund projects.

KS Capital broker **Sean Calcagnie** is WJK's vice president of acquisitions and directs property acquisitions in underdeveloped and up-and-coming communities.

Keene said he's struck more deals as he talked with real estate brokers, family offices investing in real estate and neighbors curious about various construction projects.

### Pipeline

The company has about 18 months of projects in the pipeline because of the partnership, Keene said.

"I visit every project and currently have

➔ WJK 52



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