

Billionaire's Club

County's Richest Worth \$33.5B; Bren a Third

■ By MICHAEL LYSTER

Orange County's 28 wealthiest people count a combined estimated wealth of \$33.5 billion, according to the Business Journal's annual list in this week's issue.

This year's group is up from \$27.8 billion for the 27 people on our list last year. Combined, 2007's wealthiest are about as rich as Luxembourg.

Donald Bren, owner of The Irvine Company, makes up nearly a third of the wealth on the list.

At an estimated \$10.5 billion, Bren is the richest person the county's ever seen, surpassing Broadcom Corp. cofounders Henry Samueli and Henry Nicholas, who hit \$10 billion apiece at the height of the tech boom.

The list counts nine billionaires, including one dual entry. A year ago, we had eight billionaires on our list.

Rising real estate and stock prices and better accounting on our part drove this year's higher total.

The list includes two new entries—a combined listing for father and son real estate developers Hadi and Paul Makarechian, and one for SunCal Cos.' Bruce Elieff, another developer.

Our special report on OC's Wealthiest starts on page 31.

To come up with our list, we've spent weeks looking into individual holdings, company assets, public records and press clippings and talking with trusted sources.

Like the Forbes 400 and similar listings, our numbers are conservative, ballpark figures. We've sought to catalog assets, factor in debt, determine the cost of exercising stock options and account for other factors.

We've done our best to track down who we believe are OC's wealthiest people. But we are sure to have missed some. We look forward to comments on those we may have overlooked. ■

OC's WEALTHIEST

Collection Agents



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Soft Spoken Boss

Custom Auto Service's Escalante Hangs With Harrah, Astor, Crevier

■ By SHERRI CRUZ

If you're a Packard owner, chances are you've had a few laughs with Robert Escalante.

His Custom Auto Service has been restoring and selling Packards for 40 years on

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Escalante with Packards: "Owning a Packard automatically brings you into a very exclusive family"

Antiques Collector Left Acting for Radio World

MEDIA: Astor got his start as GM at KHJ; now owns three stations

■ By SHERRI CRUZ

When KHJ-AM's "Boss Radio" top 30 rock format ruled the Southern California airwaves back in the 1960s and '70s, disc jockeys the Real Don Steele, Robert W. Morgan and Humble Harv Miller were making names for themselves.

So was Art Astor, a sales manager at KHJ-AM during its heyday.

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Packard

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French and Third streets in Santa Ana.

The Packard, made first by Packard Motor Car Co. and then Studebaker-Packard Corp., was a popular luxury car in the first half of the 1900s.

"From the point of view of access to know-how and know-who, (Escalante) specializes in Packards," said Thomas Gephart, a Packard owner and founder of Ventana Capital Management in San Juan Capistrano. "Robert really is Mr. Packard."

Escalante, who prefers his shirts tucked in and keeps his to-do lists on yellow legal pads, can tell a story or two or three. He spends a few evenings a week talking cars with customers over dinner.

He's got the gift of gab, beneficial in his business, because it really isn't a car business. It's a people business.

Escalante is the tour master, planning Packard outings for owners.

"That's basically what keeps the camaraderie alive," he said.

Cars are the non-golfers' way of socializ-



Packards at Custom Auto Service: can run \$150,000 to \$500,000

ing, he said.

About 90 Packard owners from all over Southern California gathered one recent Sunday on one of Escalante's tours to check out retired businessman Fred Heitman's car collection.

On any given weekend there are several car events going on in Orange County, Escalante said.

Family Business

Sara, Escalante's daughter, a student at University of Southern California, put together the marketing materials for the event. Other family members are involved in the business as well.

His wife, Giege, is part owner. His cousin Toby DeLeon restores cars. So do two of his four brothers, David and Sandy. Cal Soest isn't a relative but may as well be—he's been there 40 years. He's the brain trust.

With the Packard in common, Escalante knows and hangs with some of the Who's Who of OC business. There's real estate developer Mike Harrah, who keeps a couple of Packards in his restaurant, Original Mike's.

"Mike Harrah has a love for the machinery. He just respects it," he said.

Escalante met Harrah in the early 1980s, when one of Escalante's Packard tours stopped at Harrah's old restaurant.

"He's dynamic, good at everything he does," he said of Harrah. "He actually reminds me a lot of Jay Leno. Jay's the same way. If you call him on the phone, he'll talk to you."

There's radioman Art Astor, who has a few Packards and a large vintage car collection at his Astor Classics Event Center in Anaheim.

Donnie Crevier, of Crevier BMW, has Packards that he keeps at his Crevier Classic Car Co. in Costa Mesa.

"He's just a really nice man to be involved with," Escalante said of Crevier. "That per-

sona is transferred all the way down to BMW."

Parker Kennedy of First American Corp. in Santa Ana has a collection, too.

"These are all titans of their industry," he said.

Escalante admires and enjoys the company of Packard owners.

"They are my treasures, not the Packards," he said.

Even Johnny Depp has a Packard. Custom Auto did the brakes and rebuilt the motor. Depp showed off photos of his Packard, pictured in Escalante's shop, on "The Tonight Show."

"Owning a Packard automatically brings you into a very exclusive family," Escalante said.

Packard owners are likely to recognize old ad slogans: "The soft spoken boss of the road" or "Ask the man who owns one."

"Mechanically, they're probably one of the most dependable cars on the American highways," he said. "They're probably one of the most collectible automobiles on the highway."

That's according to Escalante. But if you ask a rival vintage car owner, say the owner of a 1936 Lincoln, he'll tell you differently. It's a friendly rivalry among car collectors.

"If you want to get there, you drive a Lincoln," said Ray Schreffler, an OC car enthusiast. "I'm a Lincoln guy."

Still, he says a 1939 Packard 12 was "the nicest car I ever drove of that era."

\$150,000 to \$500,000

The artfully carved Packards with curvy lines are big and long, even by SUV standards. Custom Auto has a bunch of them in the garage in all forms, from gutted to glimmering. Restored Packards run \$150,000 to half a million.

In the past four to five years, the value of Packards has doubled because of their scarcity, Gephart said.

"It's the old rule of supply and demand," he said. "Go to any large concourse and Packard dominates. Packards are starting to hit the home runs, winning the big shows."

On Gephart's 2.5-acre spread in Coto de Caza, he keeps his car collection in what he calls The Carriage House. His friends call it "Tom's shed" and "Tom's toy room."

Gephart holds charity events there, amidst the cars, which include a 1929 Packard Opera Coupe. It was made to be chauffeur driven, with a single seat in front and a place for a top hat, he said. Escalante helped Gephart find and buy the car.

"The guy wouldn't sell it," Gephart said.

The seller wanted to be sure that the buyer would take care of it.

"It's like selling a pet," he said.

Gephart spent the day with him and convinced him. It's worth about \$250,000 to \$300,000, he said.

When Gephart gets too many cars, he donates some to charities.

"It's a tax advantage, and you're doing good," he said.

On the floor at Custom Auto Service's garage is a 1941 Packard built for the Rockefeller family. It has 24,000 original miles on it, Escalante said. The last it was seen was in late casino mogul Bill Harrah's auto museum in Reno, Nev.

The amount of restoration work that's done depends on whether it's for show. Escalante breaks out a thick folder full of photos of a 1957 Packard, and detailed notes of parts ordered and when the work was done. Owners sign off.

"Sometimes I go a little overboard with the picture taking," Escalante said.

He talks with his customers regularly because some of the cars take a year to complete, such as a San Marino collector's 1942 Packard Darrin, parked in the garage. Escalante talks to the owner on the phone

every Tuesday. Sometimes he'll drop in.

There is a 1953 Packard, owned by the head of a national teen clothing retailer with stores in OC.

"Two of them I'm building for myself," he said.

Once they're done, he'll sell them.

The garage is a museum, with an old barber chair and other memorabilia. In Escalante's office is a "pen and ink" painting by the last Packard designer, Dick Teague. He's got a library of books, "1948 Packard Facts" and several Packard Data Books, which show how to service the cars. There's also a book by Lee Iaccoca, a leader in the car industry could use about now, according to Escalante.

"There's no leadership. There's no guts, no guys like Lee Iaccoca," he said.

Escalante's business—and life—philosophy: "You don't have to be the king of Ireland. You make sure that day is a fruitful day for your sphere of influence."

Dying Breed

Businesses such as Custom Auto Service are a dying breed in Southern California, partly because of prohibitive environmental



Cal Soest: been at Custom Auto for 40 years, considered brain trust

regulations, partly because the people that run them are retiring and partly because the prospective buyers—the ones who value Packards—are getting older.

"The big problem is they're expensive cars," Escalante said.

"If you're 30 years old and trying to buy a house, your extra income isn't going to buy a Packard," he said.

Younger car enthusiasts are more interested in the muscle cars of the 1960s and 1970s. Escalante has worked at the shop since he was 17.

In college, he owned a 1941 Packard that had a busted taillight. Someone put a Custom Auto Service card on his window. He went down to the shop and Bill Lauer, the original owner, offered him a job.

"When I started I didn't know what to do," he said.

"I did everything," he said. "If Cal (Soest) needed help taking out a motor, I'd help."

Lauer, who once studied to be a concert pianist, lives in Arizona now. He had his "59th" birthday recently.

"Bill will always be 59," Escalante said.

Lauer sold the shop to Escalante in the early 1980s, when the city began cleaning up the blighted areas.

For a time, it looked like the shop was going to get pushed out of the new vision for Santa Ana.

"I wasn't in the masterplan," he said.

Escalante, who had just bought the building, had to fight to stay. He hushed out a deal with the city, which committed him to developing shopping in the area. That's when he became partners in the four-block Fiesta Marketplace with owner Allan Fainberg. Escalante no longer is a partner there.

The restoration business isn't especially profitable, he said: "It's a business you make a living at."

Still, he says he'd never sell.

"This is all I've ever done," Escalante said. ■