

Empire Investments

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CEO & President

Biographical Profile

A successful career can be characterized as a ladder or an adventure. Mine has been an adventure, a journey that has been successful for me and for my clients and partners.

My early work experiences included roles as sales manager with J.C. Hamilton, a successful family-run automotive parts business, and as the head of the aviation department for Tom's Markets/ Happy Foods . The latter led me to a real estate career and the former led me to a particular specialty interest in that career.

In 1976 I made the official jump into real estate with the Harrison Levy Co. Mr. Levy entrusted me with leasing assignments in neighborhood shopping centers, as I worked toward my broker's license. My first big project was working with MidFirst on REO properties, specialty centers etc. Two years later, I put together an investment strategy for properties around the Civic Center. This included buying parking lots, historical industrial buildings and raw land. I completed my first development project in 1980 for a four story former warehouse/retail store @ 117 Park Avenue. I hosted Dana Crawford, famed developer of Larimer Square and other historic district projects, as a presenter for a National Trust conference in Oklahoma City.

For the next decade I was running and gunning, specializing in site locations, sales and leasing in the retail space. And then came Sound Warehouse and theatres, including The Will Rogers Theatre. I developed an expertise in the entertainment sector (Movie Theaters, Music Stores and Theme Restaurants which led to being the regional rep for Regal Theatres in Kansas and Oklahoma. That experience further led to developing sites for AMC and Carmike Theaters from Pennsylvania to Seattle. I collaborated with Mr. Jay Anthony on The Carmike work.

During this time, I also began developing for my own account and with partners around the May Ave. – NW 63rd corridor. In that development, I also established a long-standing relationship with Kinko's (later sold to Fed-Ex) and Valvoline, representing those entities throughout Oklahoma and Wichita Falls, Texas. One of my favorite developments was The Country Club Village which I redeveloped and later sold two more times to clients. This is the property I regret ever selling the most as it has matured into exactly what was envisioned, a mixed-use neighborhood specialty shopping center.

In 1982, as Oklahoma City was reeling from the impact of the Penn Square Bank failure. I could feel the real estate market experiencing a rapid downturn. I stepped into the position of Real Estate Director for Goldman Enterprises, which had a real estate portfolio of approximately \$550 million, with properties in Oklahoma, Arizona, Colorado ,Texas and Puerto Rico There I picked up valuable experience in property management and large-scale development, which

included developing the largest AMC Theater mega plex in the state of Oklahoma at the time. 15 years later that same AMC zone would move to anchor Quail Springs Mall as retail centers evolved and entertainment became a major draw for the tiring malls around America.

As the economy rebounded, I returned to brokerage and again tackled development for my own account. I was the managing partner for Country Club Village, Center 63, LLC, Arch Prop 104W, Empire Holdings, Arch Properties, LLC, Green BC, LLC and as well as accumulating several ground lease investments, for nationally known names.

In 1990, I read a Wall Street Journal article about Sears sales declining nationally and that the company planned to sell some its real estate holdings. I mentioned my plan to Mr Levy, who laughingly observed, "You do know that Sears owns Coldwell Banker, our largest competitor." That only made me more determined. A fellow broker, Don Hayes, and I had recently met Bob Stearns, who was leading Sooner Investments, a new start up development, with some Charlotte, N.C. investors, who had a Lion's grocery prospect. Within 24 hours we had a 3 million dollar offer, as well as another developer offer. With these in my briefcase, I proceeded to Chicago to meet with Mr. Bob Wise at Sears, who was tasked with the national project of selling off Sears assets. We had offered to take him to lunch, but he said he didn't go out for lunch, suggesting instead that we could pick up hot dogs from the street vender and meet him on 7th floor Real Estate offices in Sears Tower. It came to pass that our offer was 200K greater than the then appraised value of the land and buildings. With that we secured a three-million dollar, 6 month listing which turned into a 3- million dollar sale. I also brought Warehouse Music and Kinko's. as tenants. All in all the development approached 10 million in cost. My team and I brought deals that generated \$225,000 in brokerage fees.

Not long after that, I was invited to a Regal Cinemas National golf tournament put together by the Real Estate Department of Regal Cinemas in Knoxville Tenn . The players were all the Real estate professionals representing Regal all over the USA and all Regal Corporate people. I got last place in the tournament (and a consolation prize of a new golf bag) but forged relationships which together with my experience in the entertainment industry helped me to secure multiple Regal locations in Oklahoma and Kansas. I also consulted with Anthony Theaters, owned by a close friend. That company became Carmike Theaters largest national developer. We worked from Seattle to Pennsylvania. The pinnacle of all my theater work was bringing the Warren Theatres to the Oklahoma market. I believed in the product so strongly that I invested my commission in the Moore Oklahoma deal. This became a 7x1 return on that fee I invested when Warren ultimately sold to Regal, a full circle denouement.

Over this whole period, Harrison Levy Co. also grew, first selling an interest to the lead brokers, of which I was one. The company then completed a series of mergers with other brokerage interests, including Mark Beffort and then Tim Strange. I sold my interest in 2016 and set up my own practice , as well as continuing the investment program I started 42 years prior.. Besides my work with John Kennedy at Stella Nova, I have focused on industrial property, including the Greenfield Business Park, which has been an active redevelopment project.

I've long since given up golf, exchanging that for tournament level serious croquet, where I'm happy to say I've achieved much better success. My home club is Scissortail Croquet Club at Oklahoma Golf and Country Club and I play all over the country. That has brought me new horizons for real estate opportunities in Florida, particularly the Palm Beach/West Palm Beach market, with an eye to spending more time in the winter there. I am encouraged by this new interest to revive my aviation interest. My son, John Archiniaco, also launched a real estate career under my wing and holds his Associate License, as well as operating a recording studio. He's pursuing his pilot's license as well.

I was an original member of Forward Oklahoma, now Leadership Oklahoma. I have a 47-year membership in ICSC (International Council of Shopping Centers) and served a stint as the political relations representative for The State of Oklahoma. I am also an active member of CREC (Commercial Real Estate Council), the Commercial Developers Association, the American Bonanza Society, and the National Croquet Association.

Real Estate is an ever-evolving commodity, as markets and businesses shift and change. I love figuring out better uses for older buildings and searching out intrinsic value for my clients and myself. Along with Empire Investments Ltd, LLC, I am also the CEO of Arch Properties, a brokerage entity, and Center 63, LLC, a retail development entity, Archiniaco #1, Partnership, 48 Classen LLC, Green BP, LLC (The Greenfield Business Park), Arch Properties 104-West, LLC. Coming soon at a location nearby you another Arch Properties Transaction or Development.