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‘Busy’ is Key Word in Doug Wilson’s Business Life

Ask Doug Wilson what the past couple of years have been in his business life and he’s likely to sum it up with one four-letter word.

Busy.

Actually, *really* busy better describes the 58-year-old entrepreneur whose privately held Douglas Wilson Companies today is the largest business services entity of its kind nationwide, specializing in workout and problem resolution, asset management and a range of other management services for investors, law firms, federal courts, lenders, and owners of distressed real estate and operating companies.

Then, there’s the development side to Wilson’s company which in recent years has successfully pioneered residential development in downtown San Diego’s East Village neighborhood. In late 2002, Wilson opened Parkloft, an 11-story, 120-unit condominium loft building, adjacent to PETCO Park, which, at the time, was the largest newly constructed residential loft project in the city – and among the very first for-sale housing developments in East Village.

Some 18 months ago, Wilson opened The Mark, a 33-story condominium tower sited on a full city block directly across Island Avenue from Parkloft. To date more than 53 percent of The Mark’s 244 urban residents have been sold.

However, it’s been Wilson’s workout and asset management side that’s kept him busier personally, given the real estate market and economy in general. Today, his company’s four offices in San Diego, San Francisco, Orlando, and Atlanta are handling a bulging inventory of workout assignments with prospects for even more growth to serve an ever expanding roster of distressed assets.

Wilson came to San Diego from Denver in the mid-80s as the managing partner in the firm that redeveloped the old Fox Theatre property into what is

today the 1.1-million-square-foot Symphony Towers high-rise complex. In addition to providing separate office and hotel towers, Wilson and his partners saved and restored the theatre to become Copley Symphony Hall.

At the time Symphony Towers was being built, many banks and savings and loan associations were struggling with growing numbers of troubled assets both here and elsewhere, including Denver. In addition to overseeing construction locally, Wilson saw an opportunity to work with several distressed properties in the mile-high city where he began his development career.

“There was nobody providing these kinds of services on any kind of regional basis,” Wilson recalled. “Given the certainty of present and future economic downturns, I saw at the time there would be a need for workout and receivership services on some kind of integrated full-service basis.”

After completing and later selling Symphony Towers in 1989, Wilson took his newly acquired development and workout experiences to start up his own company that year. Wilson’s primary aim was to keep busy in all economic cycles by providing a diverse range of development and workout services whenever and wherever the need was.

The company’s initial assignments were hotels, office buildings, medical buildings and retail properties. Over the years, that list has expanded to include larger and more complex properties as well as resorts, golf courses and country clubs, regional shopping centers, housing subdivisions, agricultural properties, manufacturing plants, and other industrial buildings.

Wilson also has expanded his company’s services beyond property management to operating companies in trouble. Today, Wilson’s in-house team of attorneys, certified public accountants, property and asset managers, marketing professionals, construction executives, financial analysts, and real estate brokers assume operational control of their clients’ troubled companies, managing their properties, inventories, marketing, employees, payables, and daily operations in order to stabilize the operations and return value to the enterprises.

The company also has expanded geographically, opening branch offices to serve areas where the greatest needs are. The offices are working on assignments on both coasts, including Hawaii, as well as throughout the Southeast.

Thus far, Wilson's company has handled more than 500 matters for property and corporate assets totaling \$7 billion in value. Those numbers, if anything, will increase in response to the continuing economic downturn.

In San Diego, Wilson is active in several community and civic organization, including past and present roles in the Downtown San Diego Partnership, the Downtown Community Plan Update Steering Committee, the Sidney Kimmel Cancer Center, and the University Club Atop Symphony Towers where he serves as the chairman, the Urban Land Institute and the Lambda Alpha land economics society.

Wilson and his wife, Kathleen, have three grown sons and live in Solana Beach.

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