

BALLARD STREET
by Jerry Van Amerongen



For Bill, flipping the mattress on his own is akin to a small war he sometimes loses.

Outlets Celebrate Halloween

Petaluma Premium Outlets will hold a free Halloween Carnival Saturday, October 29th, from 1 to 3 PM. No-trick-or-treating, but there will be carnival games and more. At 3 PM, the 3rd Annual Canine Costume Contest will be held in front of Big Dog Sportswear. Proceeds benefit the Petaluma Animal Shelter. All dogs get confection-dipped bones from Rocky Mountain Chocolate Factory, and all must be on a leash. Monday, October 31st, from 5 to 8 PM is Spooktacular Trick-Or-Treat Night at the outlet center. Children must be accompanied by an adult at this free event. For more information, call (707) 778-9300.

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BUSINESS

Business Profile: Matt White

Four words that came up a lot in a recent interview with Basin Street Properties' President Matt White were "risk", "controversy", "opportunity", and "passion". White says he doesn't mind taking risks – enjoys it, in fact – as long as he believes the rewards are there for the community and for Basin Street. He knows he's controversial, and he deals with it. The thing he most loves about real estate development is that there is always an opportunity. And he's "passionate about having an impact on the community."

Risk has always been a factor in the business Matt White now heads. His father, Bill, started G & W Management in 1974, primarily managing land syndication deals and retail shopping centers. In the early '80's, Bill and his wife, Pat, determined to build an office complex at North McDowell Boulevard and Old Redwood Highway. They saw a need for space for small, emerging businesses and an opportunity to bring a new level of prosperity to Petaluma. Several dozen banks disagreed. Finally, Bill and Pat found lenders to share the risk. The result was Telecom Valley. Though its luster has faded now, it brought an infusion of wealth and sophistication that has remained.

One of the early risks Matt took was on the Great Petaluma Mill. He knew 24-Hour Fitness was looking for a home and saw an opportunity to bring more people to the historic downtown. "It was a ghost town down here," Matt recalls. But even his father was skeptical. "He came in, closed the door, and told me I'd lost my mind."

Since then, Basin Street Properties (as G & W was renamed in 2000) has literally changed the face of downtown Petaluma with a series

of riverfront developments that include retail spaces, offices, loft apartments, a parking structure, and a cinema complex. More apartments are now going up between 1st Street and the river a block south of D. On the north side of D, between 2nd and Petaluma Boulevard, foundations are being prepared for mixed-use buildings split by a retail promenade.

Matt White says he "takes a risk every time we stick a shovel in the ground." In the historic district along the Petaluma River and Turning Basin, there are Indian burial grounds, archeological artifacts, and toxic soils.

Which brings us to controversy. What was unearthed by Basin Street shovels delayed construction on the Theater District, causing merchants and residents in the area to vilify Basin Street and White personally on more than one occasion. Accolades, like the ones that centered around the opening of the Boulevard Cinemas, have been few and far between.

"I'm constantly being kicked, denied and declined. It's frustrating sometimes," White says, "but my Dad believed, and so do I, that if we do what's right, we'll be successful." The business philosophy Bill White passed on to his son is based on responsibility to their personal values, their employees, their community, and their stockholders.

Basin Street Properties shows it's responsibility to the community in many ways. Besides business development, Basin Street is involved in more non-profits than White can count. "We don't take for granted how lucky we are. Those who have should give back."

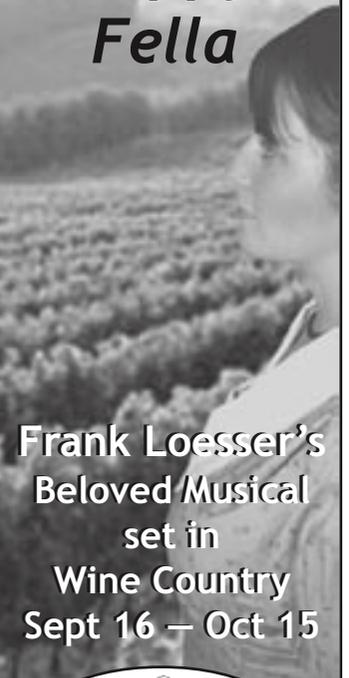
"We're pretty involved in schools," White continues. "We just can't turn children away."

When Matt White meets with kids, he tells them, whatever they choose to do, "be the best that you can be and be passionate about it."

As for opportunities, the recent sale of more than a quarter-billion dollars in business properties, including Redwood Business Park, has given Basin Street the financial flexibility to take on new ones. The company is in the process of acquiring Golden Eagle Shopping Center. White is still unsure of his plans for the center. For now, they may just be cosmetic. In the long term, he thinks the center should be re-oriented to the river, but the investment would be huge. And White doesn't yet have the emotional commitment necessary for the financial risk.

"The only way I know how to do it is with a tremendous amount of passion," says White. There's that word again.

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