

My 24 HOURS IN NEWPORT

NED ALGEO, FORMER CHIEF FINANCIAL OFFICER FOR XPERIENCE RESTAURANT GROUP, SHARES A LITTLE ABOUT HIS NEW VENTURE AND WHAT HE LOVES MOST ABOUT NEWPORT BEACH.

BY ASHLEY RYAN



Ned Algeo has lived in Newport Beach most of his life, now settled in the Port Streets with his wife, Misha, and their daughters, Reagan and Mila. But this isn't his first stint in town.

Algeo grew up on Balboa Island and graduated from Corona del Mar High School before venturing north to LA to earn a degree in economics from UCLA. He worked at Boeing for five years before going on to get his master's in business administration from USC in 2011 and taking a corporate finance position with The Wonderful Co. But, in 2016, he moved back to Newport—this time with Misha in tow—to start a family. “It's that familial aspect of Newport that drove us to want to put our roots here,” he adds. “... I know how much love for the community the people that live here have.”

Algeo broke into the restaurant industry for the first time as interim chief financial officer and senior director of finance for Real Mex Restaurants—a full-circle moment as his first job was selling frozen bananas on Balboa Island. He left for about a year then returned as the company was restructuring, becoming part of the team that developed Xperience Restaurant Group, which owns and operates Orange County eateries like Sol Mexican Cocina, Las Brisas, El Torito and more. Algeo served as CFO for XRG for more than five years until he left this January,

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awarded Outstanding CFO of a Private Company by the Orange County Business Journal in 2022.

In February, Algeo founded his latest venture: a platform called Multipli Capital, which offers strategic advisory and management consulting for restaurants, and provides syndicated capital to like-minded businesses in the industry that are looking to grow or exit.

Since moving back to town, he and his family have fully embraced living in Newport. “From my travels, there's no place like Newport Beach,” Algeo says, “where you have the incredible activities in the harbor, you're close to several mountains and resorts nearby, you have the desert in striking distance, you have the ability to go to Catalina [Island] for a day if you want. ... There's just countless reasons.”



Balboa Yacht Club



The Cannery



The Resort at Pelican Hill



Balboa Island

CLOCKWISE FROM TOP: ALEX CASTRO; MARK KRAPELS/SHUTTERSTOCK.COM; COURTESY OF THE RESORT AT PELICAN HILL; COURTESY OF THE CANNERY SEAFOOD OF THE PACIFIC

ON THE TOWN

When dining out in Newport Beach, Algeo says he often frequents **THE CANNERY**. “I specifically love their kung pao calamari, and I love spending time at their happy hour and their second-floor sushi bar experience,” he notes. **BANDERA** is another of his favorites: “I love everything they have to offer.”

A DAY IN THE PARK

When out with their girls, Algeo and his wife frequent many of the local parks, including **GRANT HOWALD PARK** next to the Community Youth Center, **IRVINE TERRACE PARK** with views of the harbor and parks in the Port Streets neighborhood.

GREAT ESCAPE

Algeo also likes to travel, but says that he and his family have made some of their best memories right here in Newport. “One of our favorite things to do when we have the opportunity is ... staycations at **[THE RESORT AT] PELICAN HILL**,” he says. “I get a casita, we spend the day at their pool and it's like you're getting a mini vacation.”

PART OF THE CLUB

Algeo docks his boat at the **BALBOA YACHT CLUB**, where the family has been members since 2016. “We love to go boating in the harbor, going down to Emerald Bay [in Laguna Beach] and anchoring there for the day with friends or the kids,” Algeo says. “... And for the [Pacific] Airshow in Huntington Beach, we take our boat out and there's an area for boats to anchor where the planes go right over you as you're sitting out on the water. I just think that experience is second to none.”

LOCAL VIEWS

“Another aspect that my wife and I enjoy about Newport is the walkability,” Algeo notes. “We live in the **PORT STREETS** and love taking our walks around this neighborhood. And we used to live on **BALBOA ISLAND** and loved whenever we could take the 2 ½-mile walk around the island and just see what's going on.” **NBM**