

Dyer Sheehan Group Closes \$37.5 Million Land Sale in West Los Angeles

Written by Australian Business

LOS ANGELES, CA, September 02, 2014 /**24-7PressRelease**/ -- Dawn Dyer and Paul Sheehan of Dyer Sheehan Group, Inc. (DSG) in Ventura, CA have closed a \$37.5 million commercial real estate sale in West Los Angeles. Dyer and Sheehan represented the buyer, United El Segundo, Inc., a Los Angeles-based, third-generation real estate investment and development firm. The seller, Vons Companies/Safeway, Inc., was represented by Tyler Stevens of Colliers International in Los Angeles. The sale was conducted via a competitive bidding process.

Situated at the southeast corner of Santa Monica Boulevard and Barrington Avenue in the heart of West Los Angeles, the 2.64-acre commercial-zoned property comprises an entire city block along Santa Monica Boulevard between Barrington and Barry Avenues and borders Idaho Avenue on the south side. It was vacant at the time of the sale. Previously, the lot was approved by the City of Los Angeles for development of a new Pavilions grocery store. Subsequent to city approval, Vons elected to sell the property and not pursue development of the Pavilions market.

"The Santa Monica/West Los Angeles market is undergoing a significant transformation, and has become known as "Silicon Beach" due to the influx of creative offices and high-tech start-ups, as well as the arrival of industry giants such as Google, Yahoo, AOL and YouTube," said Dyer, president and co-founder of DSG. "Our buyer is a high net-worth individual who sold a multi-generational family-owned company that has been extremely successful for decades but is no longer able to effectively compete in the increasingly global, corporate-dominated economy."

This buyer's situation is consistent with a growing trend DSG is experiencing with increasing frequency over the past few years. As small to mid-size family-owned companies are being forced to merge with, or sell out, their interests to competing large corporations they are left to seek alternative investments from the equity from their companies and company-held real estate assets.

"The buyer feels strongly that Santa Monica Boulevard will be the next hot spot for redevelopment, much like the Wilshire Boulevard corridor just to the north," Dyer said. "Los Angeles has long been a hot-bed of creativity and innovation, which is now giving the San Francisco Bay Area some serious competition in attracting entrepreneurial techies. Rents in Los Angeles are less expensive than in the Bay Area, the weather is better and people can surf before heading into the office."

Paul Sheehan, DSG co-founder and CFO, conducted the development feasibility analysis for

Dyer Sheehan Group Closes \$37.5 Million Land Sale in West Los Angeles

Written by Australian Business

the buyer and agrees that this site has incredible potential. "It is quite unusual, in a City like Los Angeles, for a developer to have the freedom to plan an entire city block," he said. "We are very excited to see what United El Segundo decides to do with the property."

About Dyer Sheehan Group, Inc. Founded in 1997, Dawn Dyer and Paul Sheehan share a combined 65 years of industry experience in real estate analysis, investment and development. This expertise, which includes a successful track record of governmental and community relations, places the firm in a unique position to play a proactive and highly effective role in the facilitation of development projects, and the acquisition and disposition of real estate investments and land. DSG provides a comprehensive menu of professional consulting and brokerage services to its clients, comprising some of the nation's largest home builders, public agencies, and high-net worth individuals. For more information, visit <http://www.DyerSheehan.com>

About Dawn Dyer As a California licensed real estate broker with more than 25 years of experience in Southern California real estate, Dawn Dyer is acknowledged as an expert on the apartment market. She has represented corporate, institutional and private clients in the acquisition, disposition and development of thousands of apartment units. Dyer was featured in the June 16, 2014 issue of Forbes magazine as a representative of her profession and one of seven California Women Business Leaders.

Dyer provides expert witness testimony on real estate issues, and is a frequent guest speaker on real estate investment and development topics at a variety of conferences, including the Building Industry Association's annual PCBC and BIS events; and the annual Ventura County Housing Conference. She is a guest lecturer for courses at UCLA and California Lutheran University and authors a monthly article for Apartment Age magazine, an official publication of the Apartment Association of Greater Los Angeles and Ventura County.

Dyer is active as a community volunteer, working with numerous groups and organizations, including the Boys and Girls Club and the University of California Santa Barbara - Economic Forecast Project, among others. She is known as the founding mother of the Ventura County Housing Trust Fund, a 501c3 non-profit that administers a multi-million dollar revolving loan fund for the creation of affordable housing.

About Paul Sheehan A California licensed architect, general contractor and real estate agent, Paul Sheehan is a graduate of the University of Notre Dame School of Architecture and has

Dyer Sheehan Group Closes \$37.5 Million Land Sale in West Los Angeles

Written by Australian Business

more than three decades of experience directing residential, commercial and industrial projects. He specializes in analyzing, designing and marketing residential development projects and investment properties and negotiating complex land use and entitlement permit issues.

Sheehan is a member of the Regional Advisory Board of the California Lutheran University School of Business Center for Economic Research and Forecasting. He has performed HUD-required Seismic Hazard Analysis throughout Southern California and provides expert witness testimony in real estate development litigation cases and has been the guest speaker at the Building Industry Association's Southern California Building Industry Show and California Economic Forecast Project's Santa Barbara County Real Estate and Economic Outlook Conference.

CONTACTS / INTERVIEW REQUESTS: Dawn Dyer or Paul Sheehan
<http://www.DyerSheehan.com>