

Canon Business Properties

Subway Extension Linking Westside to DTLA Will Have Major Impact on Real Estate Market in Area, Industry Leader Says

Well-Known Beverly Hills Real Estate Broker and Advisor Alex Radosevic Forecasts Upswing In New Development Due to Expansion of the Metro Purple Line While Noting Governor Gavin Newsom's Interest in the Los Angeles Area Project

LOS ANGELES, March 8, 2019 (Newswire.com) - The expansion of the Los Angeles Metro Purple Line and the newly announced approval of funding for the project's third phase presents major opportunities for developers and investors, according to real estate expert Alex Radosevic of Canon Properties. The third phase of the Purple Line project is expected to include approximately 2.6 miles of track and is slated to connect Century City and the Veterans Administration Hospital in Westwood. When completed, passengers will be able to travel between West Los Angeles and the city's downtown area.



"The expansion of public transportation routes often presents unique opportunities for astute real estate investors," Radosevic said. *"This particular phase is of special interest because it will directly impact the Westside."* Radosevic, a member of the prestigious Forbes Real Estate Council, is considered by many to be the area's foremost real estate expert, and much of the \$2 billion portfolio he owns and manages fall within West Los Angeles. Considered to be among the most valuable real estate in the country, the area includes Beverly Hills, Century City, Westwood, Santa Monica, Brentwood, Bel Air and West Hollywood.

"Our clients at Canon Properties have seen a virtually unprecedented return on investment with their holdings in Westside commercial real estate," says Radosevic. *"We aggressively monitor projects such as the Purple Line extension for the best possible investment opportunities. Our skill set and the contacts that we have amassed over the past two decades allows us to offer clients exclusive off-market projects and opportunities."*

Radosevic also noted an initiative emanating from the statehouse. Newly elected governor Gavin Newsom seeks to reward communities from those areas nearest transit lines with financial incentives if they will allow certain real estate development. *"While real estate investment and wealth-building opportunities are non-partisan, it is always important to monitor any moves made by government entities and officials that might impact the real estate marketplace. This is always part of the Canon calculus, and it doesn't hurt that we have great contacts on a bipartisan basis,"* Radosevic concluded. Newsom's incentive plan is expected to spur development and investment along the Purple Line route.

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