

REAL ESTATE INVESTOR

Dekel Capital's Shlomi Ronen discusses multifamily and senior housing investments.

CENTURY CITY

By **HANNAH WELK** *Interim Editor*

Shlomi Ronen is the principal and founder of Dekel Capital, a real estate merchant bank based in Century City.

He has worked in real estate for more than 25 years and spent the last 22 in commercial real estate investment and finance, where he has invested or sourced more than \$5 billion worth of capital.

Ronen founded Dekel Capital in 2011. Prior to Dekel Capital, he was a founding partner at Lucent Group and opened the L.A. office for New York-based Carlton Group.

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Founder: Shlomi Ronen is the principal of Dekel Capital.



DAVID SPRAGUE/LABJ

Silvus Grows Operations

TECH: Firm opens Irvine facility, grows Westwood HQ.

WESTWOOD

By **MARK R. MADLER** *Staff Reporter*

Silvus Technologies Inc. has been on a rapid growth trajectory.

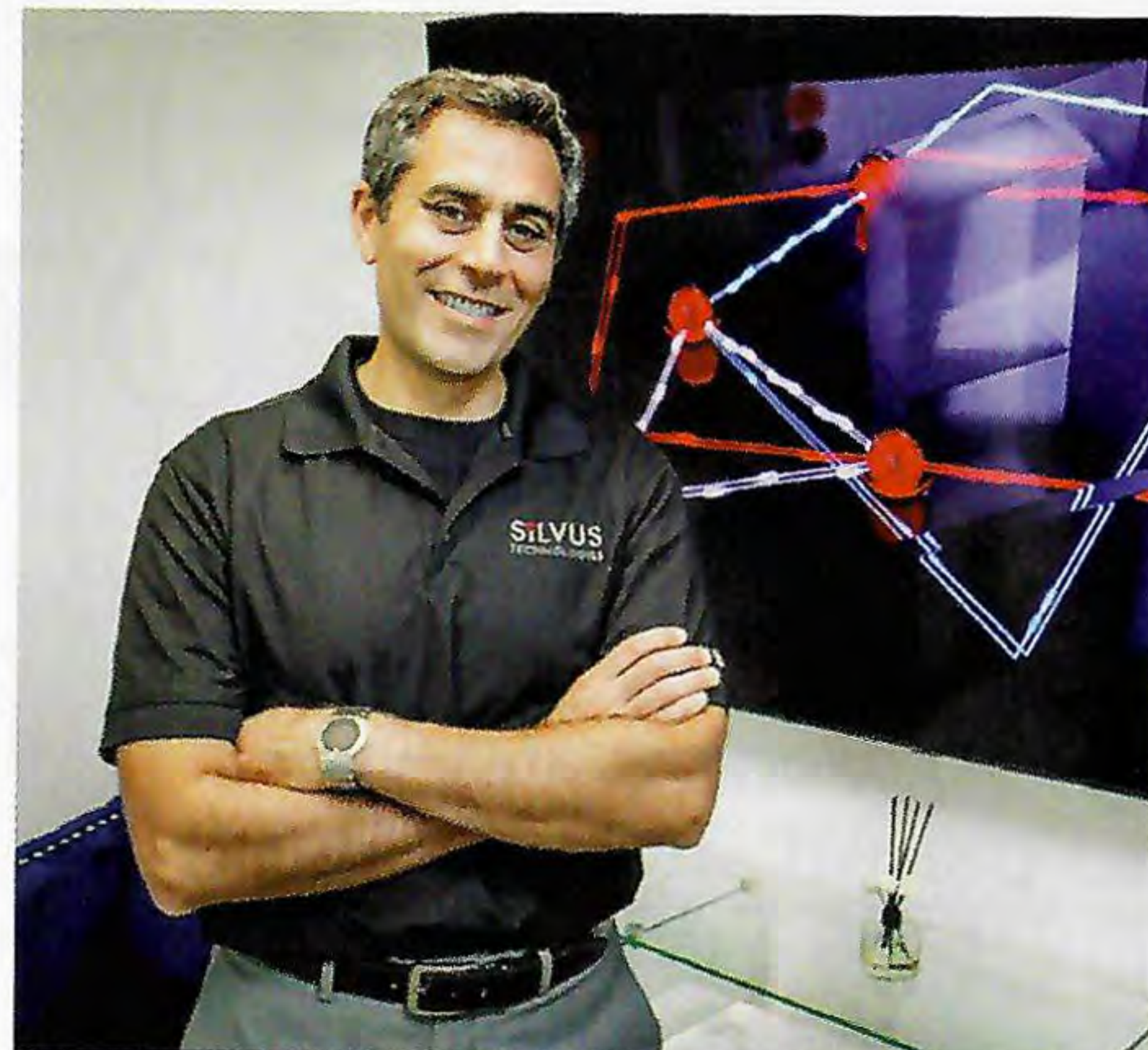
The Westwood-based wireless communications provider to the

military, law enforcement and first responders has seen its physical space grow, along with its employee count.

At its headquarters in a building on the corner of Wilshire Boulevard and Veteran Avenue, the company has expanded to 33,000 square feet and occupies multiple stories. This has allowed Silvus to expand its manufacturing space by 200% to accommodate the growing demand for its products.

And last month the company opened a re-

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DAVID SPRAGUE/LABJ

Founder: Silvus' Babak Daneshrad.

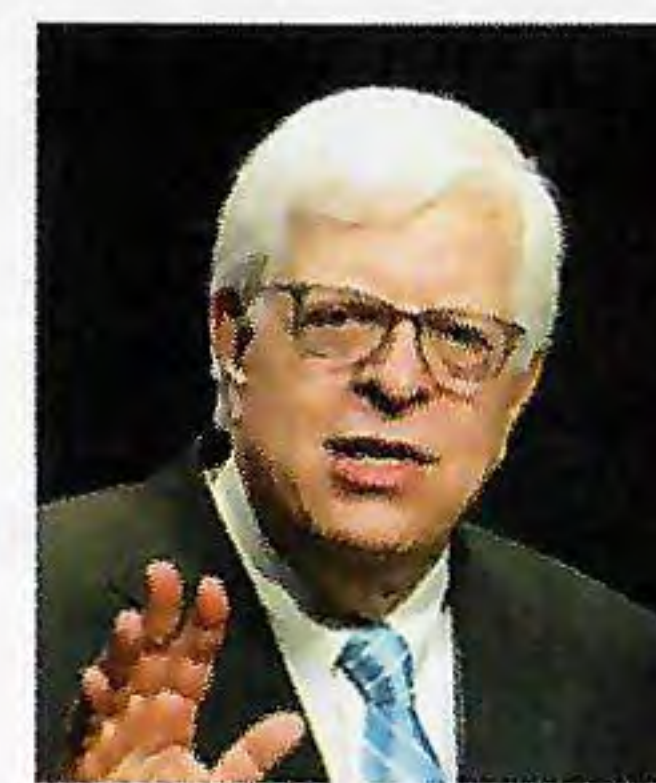
Salem Media Group Pivots

MEDIA: Firm sells assets, seeks to pay down its debt.

THE VALLEY: CAMARILLO

By **ZANE HILL** *Staff Reporter*

Like many of its broadcast and digital media peers, Salem Media Group has struggled to find solid financial footing even as it diversifies and pivots.



Prager

Facing issues with paying down its debt, the company has in recent months sold off various assets to help correct course. After its shares traded for less than \$1 for much of last year, Salem voluntarily delisted itself from Nasdaq in December. Meanwhile, the Camarillo-based media conglomerate this year has focused on retaining its marquee personalities and entering the television market.

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SPECIAL REPORT REAL ESTATE QUARTERLY

Owners Weigh Master Leases

LEASING: Agreements seen as tool to house the homeless.

LOS ANGELES

By **BRYNN SHAFFER** *Staff Reporter*



Mostafavi

When Makan Mostafavi completed a small multifamily complex in South Los Angeles, he did not expect one tenant to take an interest in renting the entire property.

Mostafavi is the developer of Firestone, a four-story building featuring 20 identical studio units. Each apartment has its own bathroom, kitchen and balcony while common living rooms are located on each floor.

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BEAUTY COMPANIES
Ranked by number of
L.A. County employees
See page 25

SpaceX Plans Texas Move

Hawthorne-based SpaceX owner Elon Musk announced plans to move the company's headquarters to Texas. **Page 3**

Angel City FC Sells

Bob Iger and Willow Bay, right, are purchasing a controlling stake in the women's soccer team. **Page 3**



Tech: Silvus Grows Its Revenue, Physical Footprint

Continued from page 1

search and development facility in Irvine.

Babak Daneshrad, co-founder and chief executive of Silvus, attributed the growth in part to a well-engineered product line and its customer support.

"We've got guys going out all the time fixing customer problems free of charge," Daneshrad said.

But, he said, if it comes down to one thing propelling the company's growth it is delivering a value proposition to its customer base.

"That is what we've been doing since we started, it is what we are doing today and this is what we are going to continue to do," Daneshrad said.

Part of that value proposition is the anti-jamming capabilities in its radios.

Silvus is at the forefront of the anti-jam product that has been adopted by the U.S. Army.

Called Manet Interference Avoidance, the anti-jam feature senses interference within the network footprint and automatically switches the network to a better channel.

Daneshrad said other companies doing anti-jam equipment force customers to go from Wi-Fi speed to dial up modem speed.

"With our anti-jam system, they don't have to compromise that at all," he said. "That is a big, big difference."

He added that the company's technology helped solve customer problems.

"I am fairly confident that our (anti-jam) solution is the most technically advanced one available," Daneshrad said.

Building long-term relationships

Paul Allen, president of **Airship AI**, a Redmond, Washington-based company with an artificial intelligence-driven video, sensor and data management surveillance platform, has been working with Daneshrad and the team at Silvus for about a decade.

"I have been able to see them go from a single individual running all of the international (sales efforts) to, now, that individual leading with four or five different folks, just because of that growth. We have partnered with them domestically and globally," Allen said.

He characterized the Silvus team as "very sharp guys" who were interested in the missions of the customers.

"My impression is that from the Silvus perspective, they care as much about making sure the end user is getting not just the technology they pay for, but the technology that will allow them to be successful in whatever the mission set they are trying to accomplish is," Allen said.

What is beautiful about our approach to the market is we are pushing the hardware and pushing the software capability in tandem.

BABAK DANESHRAD
Silvus Technologies

Getting its start

Daneshrad was a professor teaching electrical engineering at **UCLA** when he founded Silvus with his three partners in 2004. He retired from the college in November 2019 to focus on the company.

Prior to starting Silvus, he had founded **Inovonics Wireless**, a semiconductor startup that provided technology for cellular mobile networks. He served at the company as chief scientist from January 2001 to August 2003. It was acquired by **Roper Technologies** in 2005 for \$45 million.

A year after leaving Inovonics, Daneshrad and his co-founders launched Silvus. The company was initially financed by research and development funding from the Defense

Advanced Research Projects Agency, commonly called **DARPA**, and a U.S. Air Force research and development funding organization, among other financing sources.

Daneshrad said in an interview with the *Business Journal* last year that the company had received northward of \$50 million in outside funding.

Today, Silvus garners much of its revenue from sales of its **StreamCaster** radios. Those sales began in late 2011 and brought in about \$500,000 in the initial 12-month period. In 2022, revenue was \$100 million. The company declined to provide more recent revenue figures.

Contracts won by Silvus have backed up the growth of the company.

In January, it received a \$3.5 million contract award from the U.S. Army Program Executive Office for Command, Control, Communications-Tactical to provide **StreamCaster** mobile

ad hoc network radios for expanded deployment in the Army's Integrated Tactical Network.

Last July, Silvus announced a \$35 million contract for the acquisition of Silvus' mobile ad hoc network **Antenna Integrated Radio System**. Silvus' radio system is a rapidly deployable antenna and radio solution capable of 360-degree coverage that will create a robust battlefield communications mesh network for the U.S. Army's Integrated Battle Command System.

And in June of last year, the company received a \$5.5 million contract for **StreamCaster PRISM** Precision Integrated Sectorized Mobile Networked-Multiple Input and Multiple Output technology in support of the Sustainment Transport System Line-of-Sight Program. The initial task order from the U.S. Army includes **Stream-**



Boss: Babak Daneshrad, the CEO of Silvus, at its Westwood headquarters.

Facility: Silvus grew its manufacturing space 200%.

PHOTOS BY DAVID SPRAGUE/LABJ

Caster PRISM Antenna Radio systems, training, spares, and integrated logistical support.

Updating its products

Daneshrad said that researchers at Silvus are constantly coming up with new products and improvements to existing ones.

Its radios are fully programmable and when they were first available had a single software app for them. Today there are six apps, with another six under development.

Silvus has shipped about 75,000 radios to date. "What is beautiful about our approach to the market is we are pushing the hardware and pushing the software capability in tandem," Daneshrad said. "As we look into our next generation, we are introducing capabilities in the hardware that allow us to do more sophisticated stuff on the software side."

"The anti-jam system is a software upgrade. We have a low-priority detection capability that is a software upgrade. The machine learning stuff that characterizes the spectrum is a software upgrade," he added.

Machine learning refers to artificial intelligence. To communicate better you need to have an awareness of the spectrum and need to be able to see what is out there, which traditional communication systems don't do, Daneshrad said.

"What we are trying to do is monitor the spectrum; use AI techniques to identify the suit-

able places to communicate and then communicate there in the most efficient manner," he said.

Calling the radios the company develops a unique product, Daneshrad said that regardless of what level they are used at by a customer they can be fine-tuned to go to the next level.

The radios are used on everything from fixed infrastructure of long distances of 20 to 30 miles down to three-foot quadcopters.

"We cover the whole gamut and no one else does as far as I know," he said.

SILVUS
TECHNOLOGIES

SILVUS TECHNOLOGIES INC.

HEADQUARTERS: Westwood

YEAR FOUNDED: 2004

BUSINESS: Develops, builds and sells wireless communication hardware and software for the military, law enforcement and first responders

CEO: Babak Daneshrad

EMPLOYEES: 200

REVENUE (2022): \$100 million

FUNDING TO DATE (JAN. 2023): \$50 million-plus

NOTABLE: Silvus **StreamCaster** radios are used by the U.S. Marine Corps in two of its vehicles.