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JERRY SULLIVAN



Will AltaMed Tempt Trump?

What started as a visit by a prominent health care executive to festivities for LACMA's Picasso-Rivera exhibit back in 2016 has given birth to an exhibit drawn from a corporate art collection that somehow manages to be remarkable, under-the-radar and accessible like no other in Southern California all at once. It's the art that decorates clinics, senior service centers and offices of **AltaMed Health Services Corp.**, a nonprofit that has grown into a linchpin on the region's health care landscape – nearly 1 million patient visits and more than \$400 million in revenue a year. Chief Executive **Cástulo de la Rocha** rubbed shoulders with dignitaries from Mexico at the LACMA event, the AltaMed art collection came up, curator **Julian Bermudez** was brought into the conversation, and now "Before the 45th I Action Reaction in Chicano and Latino Art" is set to debut at the **Mexican Cultural Institute** in Washington, D.C., on Sept. 5. ... Could be some controversy in Washington, where President **Donald Trump** counts on a core constituency that might resent an exhibit billed as an examination of "how Southern California-based Chicano and Latino artists worked tirelessly in an effort to shed light on economic, political, and social injustices." We'll see if that frays a significant tie between the government and AltaMed, which bills itself as the "largest independent federally qualified community health center in the U.S." ... **Sherry Lansing** was featured in the Mansion section of the July 7 edition of the Wall Street Journal, recalling her time as a little girl, when her family's first house was a three-bedroom brick on Chicago's Southside. She's still in a three-bedroom, but now it's a Mediterranean number on a hilltop in Bel Air. Some things don't change, though – Lansing described her current place as "comfortable" and "not the least bit intimidating." ... Worthy of consideration: A Small Lot Ordinance Discussion, set to start at 6 p.m. on July 20 at the **W Hotel Westwood**. Former L.A. City Planner **Simon Pastucha** and **Alan Scales** of **KTGY Architecture + Planning** will discuss proposed tighter regulations and design standards that will likely interest infill developers and gentrifiers alike. \$65 at the door. ... *Sullivan Says:* Put the Omaha Ribeye on Garlic French roll from **Taylor's Steakhouse** at Eighth & Ardmore alongside **Philippe's** French dip, **Canter's** corned beef, and **Langer's** pastrami when it comes to the menu that makes Los Angeles a preeminent sandwich town.



Asian Goods E-tailer Raises \$10 Million

Yamibuy, built from a Chinese student's cravings for a taste of home, looks to double revenue.

Alex Zhou couldn't access any of his favorite hometown spices while studying at the **University of Kansas**, so the Chinese student built a company to satisfy his cravings.

Four years later, his City of Industry-based **Yamibuy** has cooked up \$10 million in a Series A round led by **GGV Capital** of Beijing.

"After I graduated from Kansas, I noticed there was a big Asian population in Los Angeles and many Asian superstores for immigrants to get the products," said Zhou, Yamibuy's founder and chief executive. "So, I thought, maybe I could start an e-commerce site to help people in Kansas get the products."

Yamibuy, which launched in 2013, serves as an online marketplace for American consumers looking to buy Asian goods such as snacks, beauty products, health supplements and home appliances. It has 510,000 registered customers and about 15,000 products.

"We're going to use the \$10 million to expand our operations and expand into new countries, as well as customers," Zhou said. "We see much opportunity in Canada."

Zhou said Yamibuy is in the midst of opening a new warehouse in New Jersey and said he wants to expand the company's physical footprint north of the border as well. He expects the East Coast facility to shorten delivery times to one to three days.

Beijing-based venture capital firms **New**



Eastern Inspiration: Alex Zhou's Yamibuy offers Asian products online.

Oriental Education & Technology Group Inc. and **K2VC** participated in the round.

Zheng Zhao, New Oriental's general manager of investment business, said he was impressed by Yamibuy's scale.

"Yamibuy's growing customer base, mature supply chain and reduced procurement costs are core competencies that have enabled the company's impressive growth over the past four years," Zhao said.

Yamibuy is able to keep consumer costs low by shipping goods directly from China. Customers earn free shipping on orders over \$49.

Zhou said he expects Yamibuy to exceed \$100 million in revenue this year, double the amount he said it generated in 2016.

Korean expansion

Yamibuy ships most of its products from China, but offers goods from South Korea and Japan as well.

The e-commerce site announced a partnership with Seoul, South Korea-based food supplier **Korea Agro-Fisheries & Food Trade Corp.**, known as aT, on June 28. The collaboration is expected to increase Yamibuy's revenue from Korean goods to \$20 million in 2017 – a 163 percent increase compared to 2016 – with greater growth anticipated in 2018, according to a company statement.

Yamibuy has roughly 200 employees in Los Angeles and about 70 to 80 working in China.

– *Natalie Hoberman*

Apparel Consultant Folds After 18 Years

Fashion Business founder says nonprofit approach poor fit for guidance-providing operation.

Downtown nonprofit **Fashion Business Inc.** plans to close its doors by August after 18 years of providing guidance for apparel startups.

Founder and President **Frances Harder** informed the company's board about her closure plan early this month.

"The nonprofit model isn't working for us," Harder said.

Harder started the operation, commonly known as FBI, in 1999 after dealing with a lack of resources early in her design career. That led her to create Fashion Business, a membership-based organization that centralized information and provided educational services for anyone who wanted to start an apparel company.

The organization today counts 350 mem-



Harder

bers, each paying an annual membership rate of \$200, which gets members a consultation with Harder and access to other services for an extra fee. Those services – including webinars and making showroom space at the California Market Center at Ninth and Los Angeles streets available to members – provided extra revenue.

Fashion Business used to receive city grants as well, but that resource dried up in recent years. Harder said it has been difficult to grow her nonprofit, which employs her part time and has one full-time staff member.

The nonprofit reported \$193,388 in revenue and \$191,295 in expenses for its most recent year, according to the organization's publicly available tax forms. That followed a loss of about \$30,000 on \$164,052 in revenue the prior period.

"It was the go-to place for aspiring designers and manufacturers who wanted to start an apparel company," said **Sherwin Ross**, an apparel industry consultant.

Such was the case for **Shamini Dhana**, a former banker who launched Marin-based **Dhana Inc.** in 2008.

"I came across FBI and signed up for a startup course. ... The course and subsequently all the support provided by FBI – from pricing a product to marketing and social media; branding to distribution and sales were all pivotal in my grounding of the industry," she said via email.

Harder said she plans to remain a part of the apparel sector.

– *Shwanika Narayan*

CORRECTION

A story in the July 10 issue titled "Can City Flip Switch on Billboards?" gave the wrong headquarters location for Summit Media. The company is based in Los Angeles.

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