

REAL ESTATE

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Hot Property



Getty Images

DIXIE IN CALI: Natalie Malnes and Adrian Pasdar buy in Brentwood for \$5.6 million.

Chick's new L.A. roost

By RUTH RYON
Times Staff Writer

Lead Dixie Chick singer Natalie Malnes and her husband, actor Adrian Pasdar, in Los Angeles for a meeting last month, went home with an unplanned souvenir from the city of angels: a \$5.6-million home in Brentwood that they will call home.

They already have roosts near Austin, Texas, and in New York City, but they wanted a



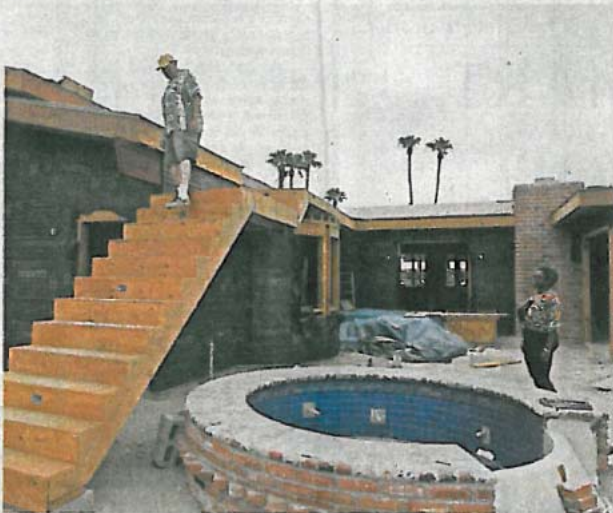
KEVIN SPAORZ

ON TO NEW BUSINESS: Tom and Suky Werman, 62 and 61, sold their Studio City home, bought a Massachusetts farm for \$1.5 million and opened a B&B.

New beginnings

Boomers use equity to reinvent themselves, usually outside California.

By **CHUCK GREEN**
Spectator to The Times



IRFAN KHAN Los Angeles Times

TWO FOR TWO: Gary and Ann Clark, 60 and 66, sold their Malibu home and bought a house in Palm Springs, which they are remodeling, as well as a house in Canada.

SOMETIMES it's spurred by a job drying up, a change of career or an empty nest, but many Southern California baby boomers who have owned homes for years are in the position to start over elsewhere — and are doing just that.

For Tom Werman, a former L.A. record producer who now calls Massachusetts home, it started the day the music died.

"For 23 years I was out there, and for 20 of those years, I was knocking out records," he recalled. "I never thought my career would end ... I was wrong," said Werman, who walked away from his job as an independent music producer, explaining that the business had changed and that he no longer related to it.

At that point more than five years ago, Werman, 62, and his wife Suky, 61, decided to leave their home of more than two decades in Studio City and open a high-end bed and breakfast in Lenox, Mass., a resort town in the Berkshires. The couple, both originally from the East, had visited Lenox and, when research [See Moving, Page K12]

Where Californians are headed: A new survey shows what the favored destinations are. Plus: boomers' attitudes about working past age 65 — that is, where will you go after you stop going to the office? K12

Life, Part 2, begins outside Southland

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showed it to be a popular B&B destination, took the plunge.

Today, their B&B is on an 11-acre farm, which they bought for \$1.5 million. It includes four three-room suites and a two-bedroom cottage with living room, kitchen and porch. The couple live in a 2,500-square-foot unit attached to the main house. There is also a 14,000-square-foot barn. To finance the deal, the Wermans sold their Studio City home for more than \$1 million and their home on Nantucket Island, Mass., for \$2.5 million.

"We spent well over \$1 million just renovating the B&B," Werman said.

Like the Wermans, most of the nation's 76 million boomers are far from retirement.

According to a survey by Robert Half Management Resources, only one in three workers polled said they plan to quit work entirely once they retire from full-time employment.

And although many give lip service to moving, a Census Bureau survey that appeared in AARP magazine found that fewer than 5% of people 55 and older move in any given year, and that the bulk of those don't go very far: 49% of those who move stay within the same county, and only 25% move to a different state. Of those who do cross state lines, the major lure isn't weather, tax relief or a new adventure: People usually move to be closer to family.

But slowing housing appreciation, the continued consolidation of major companies and increased jitters over pensions have spurred some boomers to get out of Southern California while the going is good and start new lives elsewhere.

After 34 years in law enforcement, Ray Terhorst works as a mediator, handling disputes throughout New Mexico, where he and his wife, Anita Soluna, moved after putting their Sylmar home on the market about a year ago. Priced at \$699,999, the 2,505-square-foot house is just over a half-acre, still for sale.

Terhorst, 61, is a fourth-gen-



IRFAN KHAN/Los Angeles Times

FRESH STARTS: Ann and Gary Clark at their Palm Springs home. Gary's retirement spurred them in new directions.

eration Angeleno. Initially, he and his wife looked to relocate to Northern California or one of the Southern states. They had never even heard about Mountainair, New Mexico's Deer Canyon Preserve, where 315 20-acre parcels were for sale. But then Soluna, 60, heard an ad on the radio and they investigated the place that would be their future home.

For the last several months,

they've been renting a home nearby while they build an approximately 3,000-square-foot residence — "something we never thought we'd do," he said. They paid \$129,000 for the land, using cash from their savings.

"We'll be close to nature. It's a good, social atmosphere, but we'll have plenty of opportunity for privacy," Terhorst said of rural Mountainair in southwestern

Moving toward the future

Where Californians are going

Los Angeles-based NorthStar Moving Corp. named the following cities as the "most moved to" places for people moving from California for the 2007 summer season, based on 2,471 moves:

- | | |
|------------------|----------------------------------|
| 1. Las Vegas | 6. Atlanta |
| 2. Austin, Texas | 7. Portland, Ore. |
| 3. New York City | 8. Seattle |
| 4. Chicago | 9. Dallas and San Antonio (tied) |
| 5. Houston | 11. Denver |

Working beyond age 65

The country's 76 million baby boomers are expected to continue the trend of working beyond 65 as they reach so-called retirement age.

- 79% of baby boomers said they plan to work in some capacity during retirement.
- Workers 55 and older will make up roughly 20% of the U.S. labor force by 2012.
- By 2020, there will be a 60% increase in the number of people over age 65, while the segment of the population ranging in age from 18 to 44 will increase by just 4%.

Sources: AARP; Bureau of Labor Statistics; the Hudson Institute, a nonprofit research organization

Life after the office

A survey conducted for Robert Half Management Resources, a provider of senior-level accounting and finance professionals, tallied responses from 492 full- or part-time adult office workers to the question, "When you are ready to retire, do you see yourself quitting work entirely or taking one of the following options?" Their responses:

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|---------------------------------------|-----|
| Quit work entirely | 34% |
| Change fields/work at something new | 24% |
| Work as a consultant | 14% |
| Work fewer hours for the same company | 14% |
| Take a part-time job | 2% |
| Continue to work/not plan to retire | 2% |
| Volunteer | 1% |
| Other | 3% |
| Don't know | 6% |

New Mexico, a town of about 1,100 people. "It was the kind of lifestyle we were looking for, although I certainly didn't think New Mexico was where I wanted to live. But we looked at it and fell in love."

Baby boomers seeking the simple life they had growing up make up a large share of clients for broker Neil Klemow of Celebrity Estates Broker, Pinnacle

Properties in Encino. He said he is seeing more of them purchase rural properties out of state. "The real estate market in Southern California has been so ripe with appreciation for so long, that sellers want to take advantage of their equity and reinvest in a home at half the cost with double the value in land and amenities."

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IN TRANSITION: Anita Soluna and her husband, Ray Terhorst, are building a home in New Mexico's Deer Canyon, above. Their Sylmar home, at left, is listed for sale at \$699,999.

Baby boomers chase dreams in new locales

[Moving, from Page K12]

Before settling on New Mexico, Terhorst said he and his wife, who's seeking a position as a substitute teacher, also contemplated living outside the country. "We looked in Costa Rica and thought about places in Peru."

Although they didn't consider going that far, a discussion with a co-worker from Nova Scotia prompted longtime Malibu resident Gary Clark, 60, and his wife, Ann, to honeymoon there in 2003 and search for property to build a summer home. In 2003, they purchased a 2,000-square-foot, three-story lakefront home with

a basement on about 13 acres in Queens County — between Halifax and Yamouth — for \$150,000.

Clark retired from engineering in 2004, and the next year the couple sold their Malibu home for \$2.5 million and moved into a rental condo in Palm Springs.

They eventually purchased another Palm Springs property with plans to spend winters there and summers in Nova Scotia. In March, the Clarks began to remodel the second Palm Springs home, which they are expanding from 1,900 to 3,900 square feet. It includes a 50-foot-long, 16-foot-high garage with a

12-by-10-foot door to accommodate their motor home, which they use to commute back and forth to Nova Scotia.

The draw to warm-weather areas is strong for Southern Californians starting over elsewhere.

"It seems to me most are going to Palm Springs, Austin, Texas, or North and South Carolina and buying new homes in new developments, or on golf courses, where you get terrific homes for a pittance compared to Los Angeles prices," said Linda Zimmerman, a broker in Studio City.

For the Wermans, who visit Los Angeles a few times a year, Lenox is the place to be. "I spend all my decent weather days working on landscaping the property," said Tom Werman. "We totally re-created ourselves."