

Business Seminars

Monrovia Business Seminar
TBD

MADIA TECH LAUNCH
TBD

Monrovia Kiwanis
Meets at the Monrovia Restaurant
Every Thursday 12-1:30 PM

Duarte Kiwanis
Meets at Westminster Gardens
Every Other Tuesday 12-1:30 PM

Quotes for the Month

Strive not to be a success, but rather to be of value. —Albert Einstein

I attribute my success to this: I never gave or took any excuse. —Florence Nightingale

Every strike brings me closer to the next home run. —Babe Ruth

Life isn't about getting and having, it's about giving and being. —Kevin Kruse

Here's What You Need to Look for in Prospective Tenants

When you're a property owner and you're leasing space to tenants, finding good, reliable tenants is very important. The last thing you want to have happen as an owner is to sign a lease with a new tenant, and then discover that the tenant creates problems, or that they're not paying you their rent.

With this in mind, how you could go about screening the tenant beforehand could vary depending on whether you are renting a home or an apartment unit to someone, or whether you are renting a commercial or an industrial property to a business instead.



When you're renting residential property, you definitely want to run a credit check on the person or the people who want to rent from you, and you'll want to talk to their current landlord to discover what kind of experience they've had while these people have been their tenants. However, one thing you'll need to keep in mind here, and this applies to commercial tenants also, is that if their current landlord hasn't been happy with these people as their tenant, they could tell you a story about the tenant that is better than the actual truth, because they want to get that tenant out of their property. So you'll need to read between the lines in your conversation with the owner to get a sense of what they may not be telling you, and determine whether or not they may be hiding something.

See Page 2 Tenants

Here's how many Americans can't afford housing

Ester Bloom - CNBC

According to new research by Harvard University, almost 40 million Americans cannot afford to pay for housing. Homeownership has gone down and rental prices keep going up, meaning that millions of residents are forced to pay way more than they should.

Homeownership keeps declining, according to the Joint Center for Housing Studies' detailed and comprehensive 2017 State of the Nation's Housing report, in part because home prices in many markets have continued to go up while wages have not kept pace. In 2016, "the homeownership rate fell to 63.4 percent, marking the 12th consecutive year of declines."

A lot of people who would like to buy are stuck renting, Harvard reports: "The surge in rental demand that began in 2005 is broad-based — including several types of households that traditionally prefer homeownership."

See Page 2 Housing



At the same time, renting is more expensive, as "rent gains across the country continue to far outpace inflation." And supply is tight. Since most of the new units being built are at the high end, "the number of modestly priced units available for under \$800 declined by 261,000 between 2005 and 2015, while the number renting for \$2,000 or more jumped by 1.5 million."

Can't buy, can't rent. For a lot of people, especially in the pricey major metro areas where so many of the good jobs are, the situation looks grim. NBC News sums up the findings this way: "Over 38 million American households can't afford their housing, an increase of 146 percent in the past 16 years."

Even people lucky enough to own already aren't immune. Harvard reports that "the typical homeowner has yet to fully regain the housing wealth lost during the downturn." Although home values have gone up by as much as 40 percent in swaths of California, Florida and New England since 2000 — and, in 12 metro areas, have even doubled — they have remained stagnant or even gone down by as much as 46 percent in much of the South and the Midwest.

Can you afford housing? That depends largely on where you are. In terms of purchases, only 19 percent of residents of Honolulu, and only 25 percent of residents of Los Angeles and San Francisco, can afford to buy a median-priced home there.

This situation is particularly hard on the working poor. Across the country, "70.3 percent of lowest-income households face severe housing cost burdens," including "nearly nine out of 10 lowest-income renters" in places like Cape Coral and Las Vegas. That means more than 50 percent of their income must go toward housing and can't be used to either pay down debt or add up to savings.

In addition, you'll want to see any recent pay stubs from your prospective residential tenant, and you may want to even verify with their current employer that they're actually still employed. Also, if the prospective tenant owns their own business, you may want to have them show you copies of bank statements to verify that they're making enough money to easily pay you your rent.

When you're renting to businesses, getting their two most recent years of financial statements will be a good idea, in addition to talking to their landlord, and getting their most recent bank statements, too. On top of this, if you think it would be a good idea, consider visiting their current place of business. You may get a sense of something there that will either make you feel like this is really a company that you would want to lease to, or whether instead this may really be a company that's not going in the right direction.

And, if they're an industrial company, visiting their current place of business will give you direct knowledge as to whether or not their type of business is one that will cause excessive wear-and-tear on your building, and potentially create noise and other problems for both the neighbors and other businesses.

So once you do your homework, and you find out everything that you can about your prospective tenants both financially and otherwise, you'll now have the greatest opportunity for signing leases with new tenants that you'll be absolutely thrilled with.



For Sale

514-522 E. Duarte Road, Monrovia, CA



Property Highlights:

- High visibility property located adjacent to the 210 FWY.
- Parking available in the rear.
- An Approx. 11,400 SF Industrial Building For Sale on 24,877 SF of Land.
- Auto Body Shop with spray booths.
- 2 Large Ground Level Roll up door and approx. 13 foot ceilings.
- Property has a secure yard.
- Close to Dealerships.
- Easy Access to 210, 605 & 10 Freeways.
- Zoned M1
- Sales Price \$2,100,000.00

Please call for more
Information.

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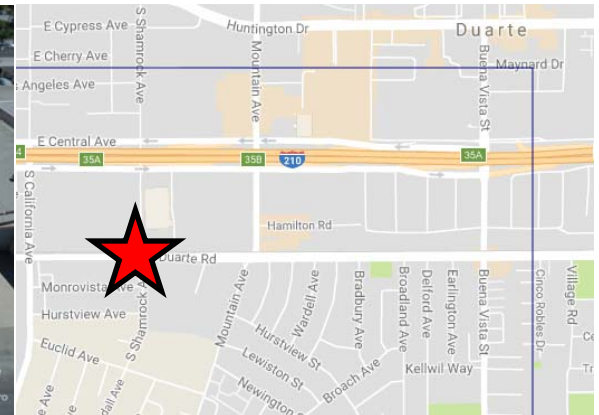
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Shown by appointment only.

Please call listing office to
schedule an appointment.

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With service to match.**

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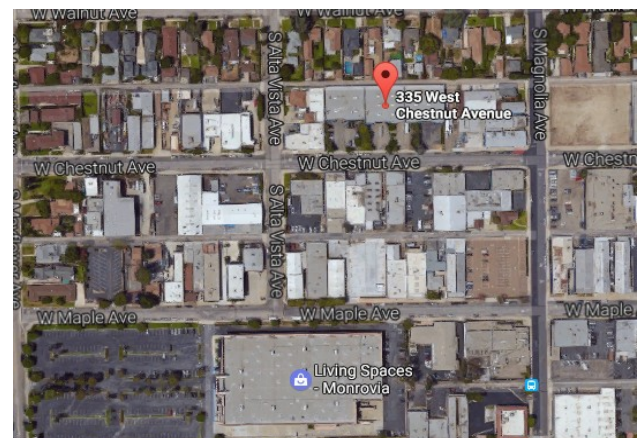
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FEATURES

- Clean, Freestanding Industrial Warehouse For Lease
- Approx. 9,800 SF Warehouse
- Approx. 16,000 SF Lot
- Asking Price is \$0.95/SF Industrial Gross
- Approx. 925 SF of Office Space
- 18' Clear Height Ceiling
- 2 Ground Level Doors
- Plenty of Parking
- Available August 2017



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schedule an appointment.

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