

Business Seminars

Monrovia Business Seminar
TBD

MADIA TECH LAUNCH
Nov. 13, 2019 – 6:30-8:30pm
Oak Crest Incubator
Chris Buser-Oak Crest
Institute of Science

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

Duarte Kiwanis
Meets at the Duarte Teens Center
Every 3rd Tuesday 12-1:30 PM

Quotes for the Month

“The type of person you are is usually reflected in your business. To improve your business, first improve yourself.”

– **Idowu Koyenikan**

“You have to work on the business first before it works for you.”

– **Idowu Koyenikan**

“When you work on something that only has the capacity to make you 5 dollars, it does not matter how much harder you work – the most you will make is 5 dollars.”

– **idowu koyenikan**

Get Ready for the Buildup to the 2020 Presidential Election!

As we're still more than a year away from the 2020 Presidential election, we can already feel the buildup going on. People are digging in their heels on both sides of the political spectrum, and it will probably get much more heated the closer that we get to the election.



We know that the Republican nominee will be Donald Trump, and in the end, it will be interesting to see who the Democratic nominee will finally be. Because as of right now, Joe Biden seems to be the frontrunner, but the Democratic Party has a history of surprise candidates being nominated...people who weren't well known nationally until they were then nominated to run, like Jimmy Carter, Bill Clinton, and Barack Obama.

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Commercial Builders Prepare for Expected Slowdown in Construction Next Year

OCTOBER 03, 2019 | RANDYL DRUMMER

Contractors Keep Their Project Pipelines Full by Taking All the Work They Can

U.S. builders are preparing for a projected slowdown in commercial construction next year by trying to keep their project pipelines as full as possible right now. So they're becoming less choosy about the projects they accept and are asking their current workers to take on more hours and jobs in response to a protracted labor shortage.

Total U.S. construction employment has increased less than 1% between January and August this year, compared to an average 2% annual growth over the same time in the past five years, according to the Second Half 2019 U.S. Construction Outlook by

brokerage JLL, formerly Jones Lang LaSalle.

The share of contractors reporting that they turned down work because of the labor shortage dropped 7% between the first quarter of 2019 and midyear, while the share of contractors asking their existing workers to do more grew 8% in the same time span and about 9% more contractors said they expected to have trouble meeting their timetables on projects they're bidding on, according to JLL.

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"All these changes point toward contractors trying to keep their pipelines full in case of a slowdown and will continue to exacerbate the construction labor shortage, pushing wages up over the rest of the year and into 2020," Henry D'Esposito, a JLL senior research analyst, said in the report. "Contractors, sensing the next downturn may be approaching, can no longer afford to turn down work due to labor limitations."

Economic uncertainty, including volatile financial markets and a global trade war, is already causing some commercial developers to pull back and real estate economists expect a slowdown in construction planning and spending heading into 2020 following several years of growth.

Signs of softening began in August, with the monthly Architectural Billings Index, an indicator of construction spending by developers on projects scheduled to start in nine to 12 months, [dropped almost three points following six months of lackluster growth](#), according to the American Institute of Architects, which compiles the monthly index. For the next six to nine months, existing work and backlog will continue to keep the construction industry busy, according to the JLL report.

Amazon, among numerous other businesses targeting e-commerce shoppers, is continuing to build out its massive delivery network, from smaller package sorting facilities for drivers to cover the "last mile" of delivery to massive multistory fulfillment centers like its 2.5 million-square-foot center in Oak Creek near Milwaukee. That project is expected to be complete in February.

But gradual to moderate declines are expected in overall construction volume tied closely to the direction of the overall economy. Labor shortages and rising construction costs, which are plaguing the entire construction industry, are expected to result in a decline specifically in new hotel supply in 2020, with levels of new hotel rooms expected to peak this year, the report said.

Eighty percent of the almost 2,000 contractors surveyed by the Associated General Contractors trade group this summer reported difficulty filling hourly craft positions, said the association's Chief Economist Ken Simonson.

"Of the firms experiencing staffing challenges, almost half said projects had taken longer than anticipated," Simonson said. "Those delays may be one reason that construction spending is lagging, even though contractors almost universally report they are busy and would be doing even more projects if they could find enough workers."

Higher building materials prices because of tariffs have added to concerns about the outlook for construction, which have led to the scaling back of some projects and even the cancellation of a few proposed projects, added Bernard M. Markstein, president and chief economist of Markstein Advisors, who conducted an analysis for another trade group, the Associated Builders and Contractors.

Office construction remains steady and industrial development keeps reaching new highs as vacancies fall to historic lows in markets like Southern California's Inland Empire. Retail, sports and entertainment facilities are benefiting from stadium and mixed-use development, while health-care is benefiting from an uptick in outpatient facility construction and hotel construction, feeling the impacts of labor and materials costs, is expected to peak this year.

While office construction has maintained a good balance between supply and demand over the past few years and concerns about oversupply haven't yet materialized, the next 12 months are expected to see more than 62 million square feet of U.S. office space completed, and JLL analysts plan to watch closely for signs that the construction pipeline is beginning to taper off, D'Esposito said in the report.

As long as leasing of new product remains steady, concerns about overbuilding are likely to remain isolated to certain pockets. Speculative construction has increased over the first half of 2019 and this may continue to grow for the remainder of 2019.



Along these lines, in the fall of 2007, John McCain had only 13% of Republicans wanting him to be their nominee for President, and he needed to secure a loan for millions of dollars in order to keep his campaign running. Then, by the time we got to March of 2008, he had pretty much sealed his nomination by what had already been determined within the primaries. So in keeping this in mind, there's still so much left to happen in determining the final Democratic nominee for President.

In addition, there's another factor involved here, too, and that is, "What kind of economy will we be living in when it's time to vote in November of 2020?" Because if it's become obvious by that time that we've then transitioned into an economic downturn, this could have more people decide that it's time to vote for change.

With this in mind, in 1991, after the U.S. had emerged victorious from the Persian Gulf War, the media was telling us that President George H.W. Bush was a virtual lock to win re-election in 1992. But then the economy continued getting worse, and Bill Clinton, running on a campaign of creating better change for the future, won the election.

So even though Joe Biden may appear to be the frontrunner for the Democrats right now, there's still much that could change this between now and nomination time, so don't be surprised if they nominate someone who will project an even stronger image of creating positive change for America.

One thing is for certain, though, and that is the fact that people will be rallying stronger than ever for the candidate they believe in as we get closer to the election, and the question will then be whether the people believe that Donald Trump is still the best candidate to move the country in the right direction, or whether someone new in the Presidency will be the better choice

FOR SALE



10-Unit Industrial Condominiums

Corner of Chestnut and Magnolia, Monrovia

Property Highlights

- *For Sale Industrial Condos*
- *Approx. 1,640 SF*
- *Price \$575,000*
- *Electrical: 200 AMPS, 3 Phase*
- *Approximately 250SF office*
- *Clear Height is 18-20 Feet*
- *Ground Level Roll Up Door*
- *Fully Fire Sprinklered*
- *Walking Distance to Old Town Monrovia*
- *Close Access to 210 and 605 Freeways*
- *Central HVAC for office (3 ton)*

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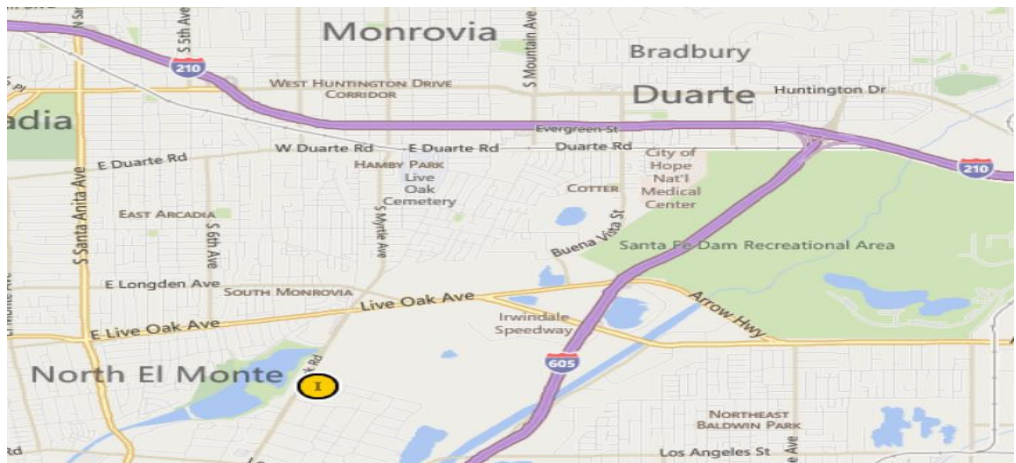
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Hard to Find Arcadia Industrial Unit

Property Highlights

- Approx. 5,800 SF Industrial Property on 16,052 SF of Land
- 2,179 SF Office and 3,624 SF Warehouse
- Located in Arcadia
- Very Well Maintained Building With Secure Gated Yard.
- High Ceilings.
- Easy Access to 210 and 605 Freeways
- Price at 1.25 PSF MG
- Ground Level Doors
- Well Positioned For Many Uses With Light Manufacturing Designation



Shown by appointment only. Please
call listing office to
schedule an appointment.