

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

How Egos Can Get in the Way in Commercial Real Estate Transactions

Negotiating during commercial real estate transactions can be tough, but when you're negotiating with someone who has a huge ego on the other side of the transaction, things can get even tougher.



Sometimes when people negotiate, their goal can seem to be to extract a pound of flesh out of you, so when you're dealing with someone like this, you need to stay focused on what's really important to you. Because oftentimes it's the ego of one or both of the principals who are involved in negotiating during a transaction, that keeps the transaction from being consummated, rather than the problem being about the total amount of money being paid. So whenever this happens, you may see the principals being just \$10,000.00 apart on a \$1,000,000.00 to \$2,000,000.00 transaction, and neither side will then budge from their position. Then because of this, they'll both walk away from making the deal, because neither one wants to give in to the other side, and this has now become their primary goal during the negotiations

See Transactions Page 3

Quotes for the Month

Whether you think you can or you think you can't, you're right. – Henry Ford

The two most important days in your life are the day you are born and the day you find out why. – Mark Twain

The best revenge is massive success. – Frank Sinatra

Nearly 90% of Apartment Units in California Could Be Rent Controlled by 2020

CoStar Insight: New Law Applies to Most Apartment Units Previously Not Covered by Rent Control

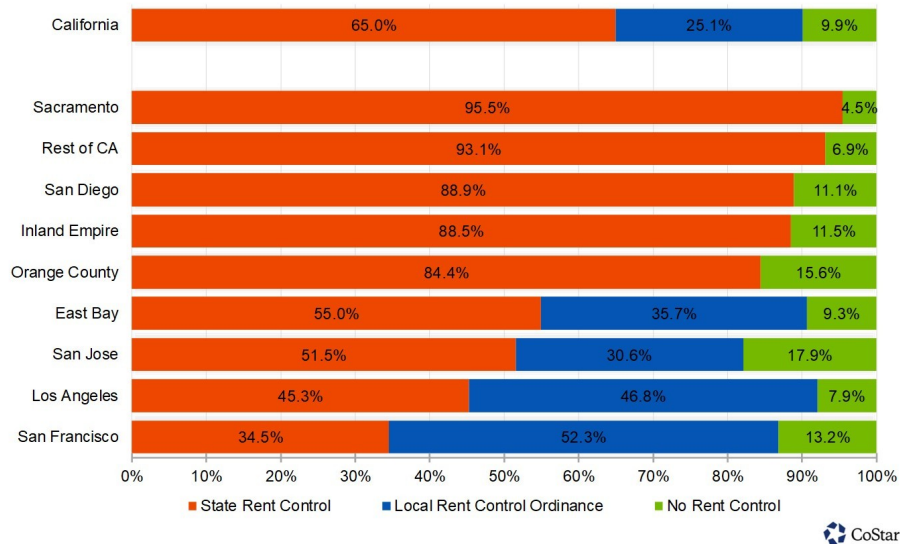
California's recent passage of AB 1482, which will cap rent increases at 5% plus the local rate of inflation for apartments built 15 years ago or longer, will apply to 1.65 million apartment units, or 65% of existing inventory, that were not already subject to permanent rent control ordinances.

Naturally, the largest markets will have the most inventory that will need to comply with the new law when it is implemented at the start of 2020. Roughly 427,000 apartment units that will be subject to the new ordinance are located in Los Angeles County, followed by San Diego with 231,000 units, Orange County at 204,000 units and the Inland Empire totaling 143,700 units.

See Apartments Page 2

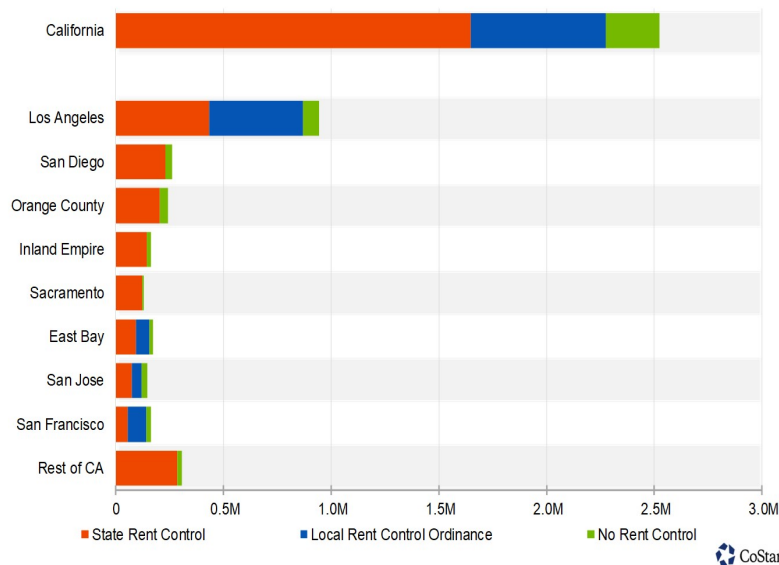
There are nearly 196,000 apartment units in the state, or 25% of California's apartment inventory, that will continue to allow lower rent increases per permanent municipal rent control ordinances. These include large metropolitan cities such as Los Angeles and San Francisco, which have capped rents on older buildings for decades, as well as cities like Inglewood and Mountain View that limited rent increases within the past three years.

Proportion of Rent Controlled Units in California by Market



Proportionally, the new state law will have the widest reach in [Sacramento](#) and smaller markets throughout the state, because those localities have not had permanent rent control ordinances that prevent rent increases above the state law. These parts of the state have had less new apartment development, so there is a higher proportion of apartment units that were built before 2006.

Rent Controlled Units in California by Market



Note on CoStar apartment data: Apartment numbers include all multifamily buildings with five or more units, excluding senior, student, military, corporate and vacation housing, co-ops, and buildings with only affordable housing units. For purposes of this article, local California municipalities that allow lower rent increases on at least some apartment buildings include Berkeley, Beverly Hills, East Palo Alto, Hayward, Inglewood, Los Angeles, Los Angeles County (Unincorporated), Los Gatos, Mountain View, Oakland, Richmond, San Francisco, San Jose, Santa Monica and West Hollywood.

With this in mind, from your own perspective you want to make the deal happen if it's a good, fair transaction for you, and sometimes you may need to pay just a little bit more than you had intended to if the deal will make good sense for you in the long run. For example, if you've been looking for a building to run your business out of, and what you're looking for is very difficult to find, when you finally do locate the ideal building you definitely don't want to let this opportunity get away from you.

There is tremendous value for you in finally having located the ideal building for you to run your business out of, you'll be able to expand and have your ideal layout, and you'll be making more money out of the new building because of all this, and this all needs to be factored into your final decision. In addition, when you finally decide to sell the building years down the road, it will be in high demand, because of how hard it will still be to locate something similar on the market once again at that time, and you'll do very well for yourself financially when selling it.

So don't let your ego get in the way of you seeing the big picture, and seeing just how much owning a specific property will mean to you because of spending just a few extra dollars on it. Think long term, and recognize that 10-20 years down the road, you'll be thrilled that you bought the property at the exact same price that you paid for it, and you'll laugh at the idea of being concerned that 10-20 years ago, you thought that maybe you might have paid just a few dollars extra for it!

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)*

Filippo Fanara
DRE# 01198019
Filippo@CIBARE.com
626-255-1124



Your business deserves a great property.
With service to match.

923 S. Myrtle Ave., Monrovia, CA 91016



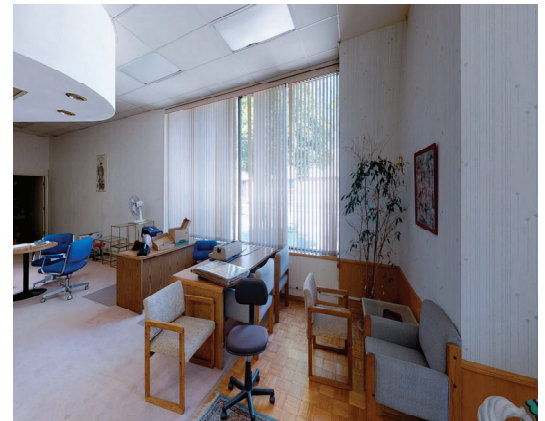
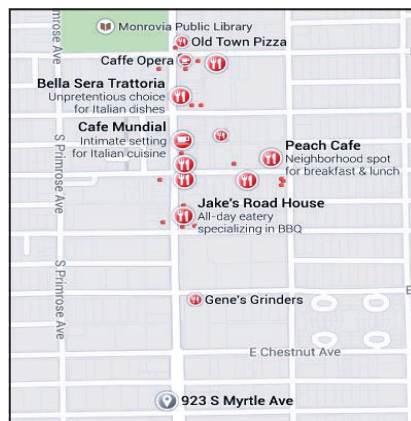
Alfredo Mejia
DRE #01340251
626.841.0599
alfredo@cibare.com

Brian Deets
DRE #01800743
626.244.4743
brian@cibare.com

830 S. Myrtle Ave.
Monrovia, CA 91016
Ph 626.303.1818
Cibarealestate.com

Property Highlights

- Industrial Office/Flex/Warehouse Space For Lease
- Approximately 6,300 SF Available
- Multi-Tenant Building With Parking Lot in the Rear of the Building
- 16' Ceiling Height in Warehouse With 1 Ground Level Door
- Zoning: Light Manufacturing
- Unit Facing Myrtle Ave.
- Ideally Located Near Old Town Monrovia & All Amenities
- Close to 210, 605, 10 Freeways & Metro Rail
- Asking \$1.40 PSF/MG



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

Join Us on Facebook! Follow Us on Twitter!

