

Business Seminars

Monrovia Business Seminar
TBD

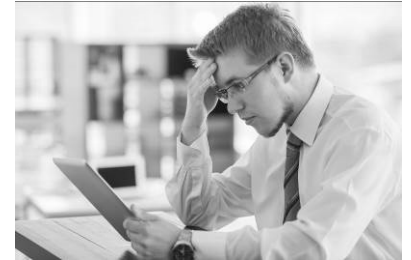
MADIA TECH LAUNCH
TBD

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

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

When Is It Time to Hire a Property Manager?

Some people prefer to manage their properties by themselves, and some people prefer to delegate that responsibility over to a property management company instead. The decision to do this oftentimes becomes a quality of lifestyle decision, in terms of whether or not the owner wants to directly deal with the aggravation involved in taking incoming calls from their tenants, constantly telling the owner that there are things that now need to be fixed immediately.



In keeping this in mind, the decision to hire a property management company can also have to do with the kind of property that you own, and the number of properties that you own, too. Because, for example, if you own one property with a triple-net lease on it, requiring the tenant to take responsibility for fixing most anything that goes wrong with the property, you're not going to need a property management company. Your job will be primarily collecting and depositing the rent every month, while the tenant will fix most anything that goes wrong with the property.

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Quotes for the Month

"Cheers to a new year and another chance for us to get it right." — Oprah Winfrey

"You are never too old to set another goal or to dream a new dream." — C.S. Lewis

"I like the dreams of the future better than the history of the past." — Thomas Jefferson

Delinquencies Climb for Loans Backing Nonresidential Real Estate

Weakness in Retail Sector Drives Increase While Multifamily Continues to Fare Better

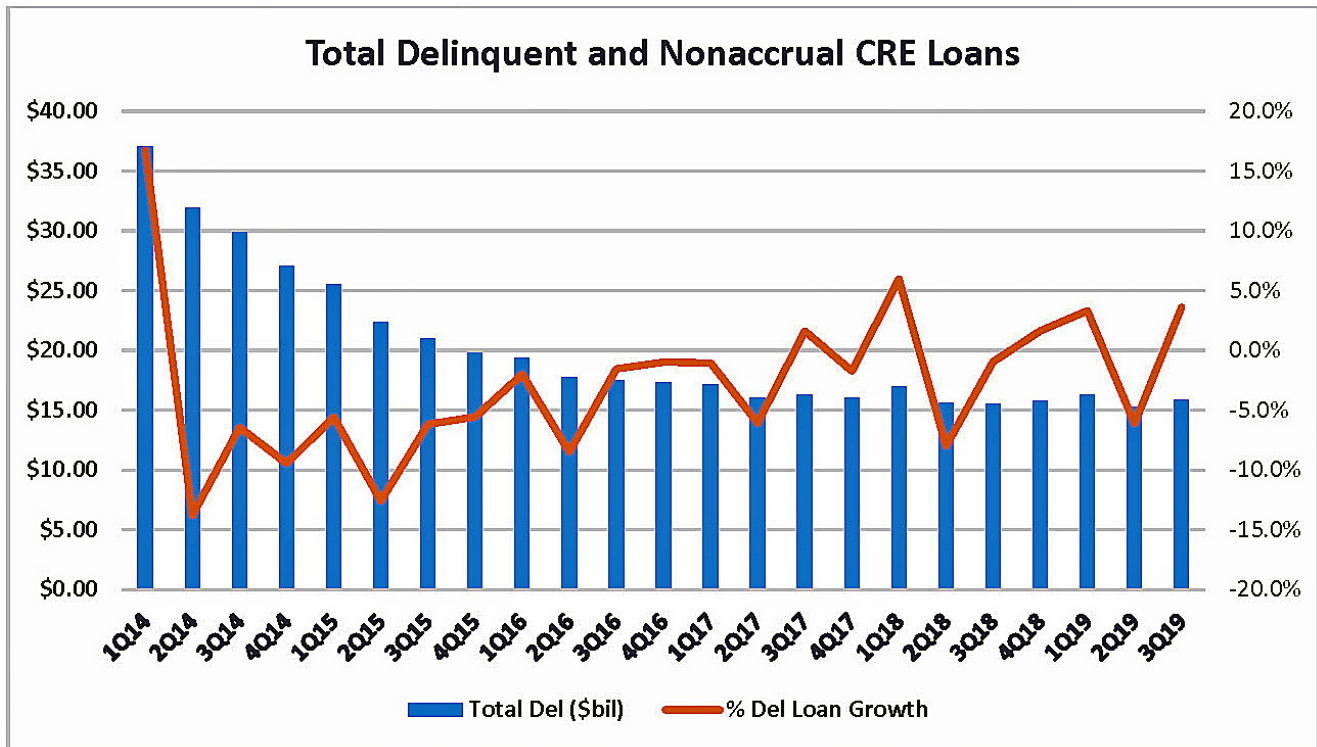
Past due or nonperforming U.S. bank loans financing commercial real estate increased 3.6% in the third quarter, with nonresidential property loans accounting for nearly all the growth.

Nonresidential delinquencies jumped 6.3% in the quarter, largely because of weakness in the retail sector.

Other sectors fared better. Multifamily loan delinquencies have declined for three consecutive quarters, averaging a 5% drop. Construction loan delinquencies have declined in two consecutive quarters, averaging a 2.7% drop.

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This trend was particularly notable among the nation's 100 largest banks. Nonresidential property loan delinquencies were up 10% among the 100 largest. Construction loan delinquencies were down 12% and multifamily down 9%.

The 100 largest banks account for 47% of all bank delinquencies, with the other 5,165 banks holding the other 53%. Overall, the growth in delinquent loans outpaced growth in property loans in the third quarter over second quarter, according to the latest data released this month by the Federal Deposit Insurance Corp.

And while this is the third time in the past four quarters in which delinquencies outpaced loan growth, the results have been widely inconsistent quarter to quarter. The third quarter's rise was preceded by a 6.1% decline in the second quarter. Over the past four quarters, delinquencies have grown at an average of 2.4%.

The amount of commercial real estate loans on bank books has grown 1.2% in each of the last two quarters and has averaged 1.1% over the past four quarters.

All in all, "loans financing commercial and multifamily properties continue to perform very well," Jamie Woodwell, vice president of commercial real estate research of the Mortgage Bankers Association, said in a statement.

"Delinquency rates are at or near record lows for nearly every capital source, with the rate for commercial mortgages held by banks at its lowest since the inception of the series 25 years ago," Woodwell noted. "Solid property fundamentals, strong property values and low interest rates are all helping to keep delinquencies down."

The takeaway: Commercial and multifamily mortgage delinquencies at U.S. banks are bouncing along at a historically low level. However, the latest Federal Reserve System release of monthly commentary on current economic conditions, the so-called Beige Book, cautions that property loan delinquency rates could begin a sustained moderate climb beginning in the first quarter of next year. The concern among Beige Book financial respondents was that a softer business climate could trigger deteriorating conditions.

Then, on the other side of the coin, if you own fifteen 30-unit apartment buildings, having a total of 450 tenants in them, you might go absolutely nuts fielding all of the incoming calls dealing with things like plumbing problems, roof leaks, and other tenants in the building making too much noise, and hiring a property management company to handle all of this for you may become a necessity.

But at the same time, when you are a property owner within your earlier years of acquiring and owning properties, you may consider it to be a badge of honor to handle everything that needs to be done on your properties all by yourself, and you may even gloat at the fact that you're saving money by not paying a property management company. However, as time goes on, you may find that the incoming calls from tenants to fix things have now become more irritating, and you simply want the freedom and peace of mind that come along with having this all now become someone else's problem.

So in keeping this in mind, your desire to have someone manage your properties can increase the older that you get, and it can increase with the number of properties that you own, too.

It's a personal decision, and again, this oftentimes revolves around it being a quality of life decision, when you finally throw up your hands and say, "I'm sick and tired of dealing with my tenants, and I'd rather just pay someone else to do 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)*

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

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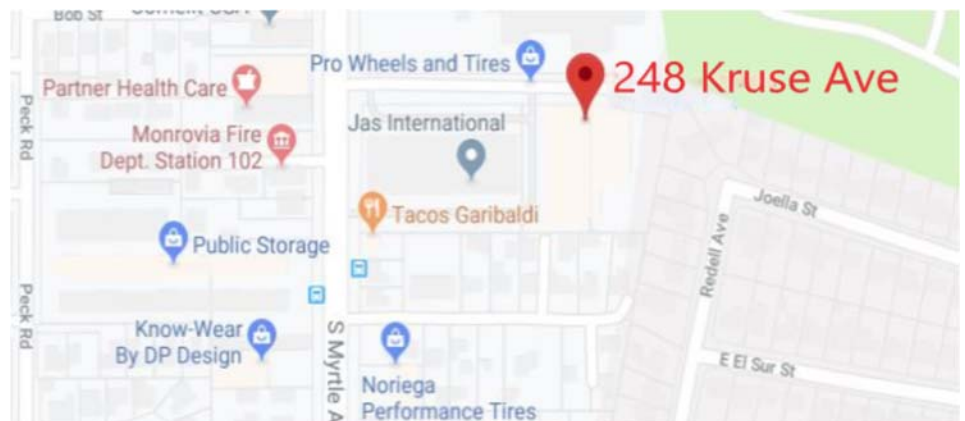
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Industrial Building Available for Lease Property Highlights

- Hard to Find Industrial space
- Approximately 5,000 SF Building
- Small office (570 SF)
- Excellent Location Close to Gold Line Station
- Easy Access to 210, 605 & 10 Freeways.
- Lease Price is \$1.25 PSF MG
- Zoned Light Manufacturing.
- 16 Foot Ceiling



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

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