COMMERCIAL REAL ESTATE UPDATE

Jason Lamoreaux, President of Coldwell Banker Commercial

Real Estate Solutions was our featured speaker and gave the Club a 2019 wrap up of the commercial real estate market.

Looking back over the last 10 years in our local market, 2009 – 2011 was their "Doomsday" time, but the market had a steady rise from 2012 – 2015 and from 2016 to 2019, the market plateaued. Last year in 2019, they started to see a rise once again, showing that the local commercial landscape looks good going into our present

year. Five different areas were covered including land, office, industrial, retail and housing.

Land: Land used to dominate, and was the largest commercial market up through 2015, but a much smaller portion now, with increases in multi-family, industrial and retail. Land had a transactional volume decrease of 6.6%, while the sales volume increased 20.4% last year.

Office: Nowadays office space needed is on a downscale with more people telecommuting and office space decreasing, with more employees sharing office space is tighter quarters. Last year saw a 5.5% vacancy rate and leasing rates came in at \$1.49 sq. ft.

This Week's Functionaries

Invocation: Chris Ackerman

Flag Salute: Arsalee Morales

4-Way Test: Kirsten Acosta

Finemaster: David North

Industrial: The current Industrial market is also adjusting,

with the change in the cannabis industry, which has not only affected Adelanto, but all major High Desert cities as well. This is due to non-cannabis industries, that were formally housed in Adelanto are being asked to leave through a buyout of their lease by owners to bring in the marijuana industry at a MUCH higher sq. ft. price, which allowed for industrial growth in Victorville, Apple Valley and Hesperia.

Retail: This market remains steady with 8.9% vacancy and \$1.47 lease rates. Power Centers like Walmart and Target locations are still strong, while neighborhood centers are struggling.

Housing: With a sales volume increase of 11% last year, the local housing market is doing great! Homes in the \$200,000 - \$300,000 median sales price are the quickest sellers. The market is still not as good as it was in 2006, but Jason is happy about that because there is not as much inventory as there was back then. A healthy market has about 6 months worth of inventory, and currently the High Desert has about a 2 month inventory. To correct this, developers need to come and simply build more homes, as the High Desert is the most affordable market for home buying in California!

Finally looking into 2020, economist say we will do well or remain steady throughout 2020, but could be facing a downturn in 2021 or 2022, depending on a variety of factors. To get more detailed information, you can attend their Real Estate Symposium in March 12th at the Hilton Garden Inn Conference Center. Go to CBCsymposium.com for tickets.



ORR'S ROARS



Thanks for Jason
Lamoreaux from Coldwell
Banker Commercial
Real Estate Solutions
for coming this week

and giving up an update on our current commercial market.



The District Conference Dinner is coming up in Pasadena this May so make your plans! Don't forget that weekend will also feature the finals for the Dan Stover Music Competition and the 4-Way Speech Contest Finals!

Sign-ups are now available for our 5th Tuesday meeting which will take place at Korean BBQ on Park Ave, where you will cook your own food! Should be quite entertaining to say the least!

Have a wonderful Rotary week!

www.victorvillerotary.org

Rotary Guests

This week we welcomed **Jim Doltar** as a guest of **Steve Orr, John Kozyra** from St. Mary Hospital, who attended with **Mike Page** and **Julie Vargis** from Lifetime Fitness, who was at the meeting with **Kirsten Acosta**. Once again were introduced to COO of Robar Enterprises, **Harrison Hove**, son of member **Jon Hove**, and finally we were honored to welcome honorary member **Kay Marie Gregory**.

Our Stand-in this week was **Stefanie Montoya** for **Bryan Gillespie**.



Raffle

Dwight Johnson brought a survival kit and survival food that will be used (if ever needed) by **Craig Garrick** and **Don Lager**, who also won a VVTA bag and stress UFO. Don's Midway \$25 gift card will be used by **Stephanie Montoya**, and she can do her shopping with the VVTA shopping bag she took home from **Kevin Kane**. **Marilyn Buttelwerth** brought some candies that will be enjoyed by President **Steve Orr**, and Dwight will be on time for Rotary meetings with the click he won from Heritage.

Fine Session

David North was our Fine Master this week, and asked **Craig Garrick** how many employees he has now at ComAV. The answer, 230 employees. The fine, \$23. **Bob Basen** was asked how long does Lent last, but Bob didn't know,

was penalized \$20 for having her personal trainer as a guest today, which made David, who was their table, guilty to eat lunch.



ROTARY CONNECTS THE WORLD



Big Blue Dice



Don Lager won a third opportunity to grab the Blue Dice, but he drew white again and saved the money for another.

We will continue next week with 6 dice and \$400 for the Rotarian who can pick the Blue Dice out of the bag.

Spoon of Exemption

David North had is last (first?) time with the Spoon this week spoke about and organizations three he volunteers his time with, all geared toward youth and scholarships. David is a member of the Victor Valley



College Foundation Scholarship Committee, the Victor Elementary Foundation, and our own Rotary Club Foundation Scholarships. David shared how Rotarians can help our next set of leaders. First it is by donating money and to donate time to read and score applications.

Then it was time to auction the Spoon for the month of March. **Don Lager** started the bidding at \$100, but **Craig Garrick** came in at \$130, Back and forth it went, but Don finally gave it up to Craig in the amount of \$140, just to get Craig to come back to the meetings again!

March Birthdays

Dwight Johnson March 5 **Diane Anderson** March 14 **Oscar Garcia** March 18 March 25 **Todd Sturges** March 27 **Jim Barnes** March 28 **Steve Murray Bryan Gillespie** March 28

March Anniversaries

Terry Caldwell 49 Years **Russ Stringham** 28 Years 16 Years **Steve Murray Manjita Patel** 10 Years **Matthew Farias** 1 Year

Rotary Club of Apple Valley's

PRIZES, BOOZE, BINGO, OH MY!

Get your game on while giving back to a noble cause!

February 29th, 2020 5:30pm

Apple Valley Senior Center 13188 Central Rd. Apple Valley, CA 92308

> \$40 per event ticket (Includes dinner and a drink)

Proceeds will fund scholarships for local students! Tickets available online:

www.applevalleyrotary.com

Must be 18 years old to play bingo

The Polio Pig

Collected this week: \$29.00

Polio Pig: \$18.00 + Jim Doltar: \$1.00 + Jason Lamoreaux: \$5.00

+ Dice (Don Lager): \$5.00 = \$29.00

Collected to Date: \$17,167.91 Total equals: 95,447 Doses!

One dollar equals 2 doses of vaccine! \$500 pays for a Polio Clinic!

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If you are not receiving your newsletter, please contact Editor Chris Ackerman at chris@signifydesigns.com or 760-559-1686 to be added to the e-mail or mailing list.

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Joshua Tree Editor	Chris Ackerman

The Victorville Rotary Club meets every Tuesday for fellowship at 11:30 a.m. and meeting at 12:00 noon at the Green Tree Golf Course Clubhouse, 14144 Green Tree Blvd., Victorville

Make-up Days and Locations

MONDAY: San Bernardino East, Imperial Palace, noon

TUESDAY: Rancho Cucamonga Sunrise, 7:15 a.m.

Empire Lakes Golf Course

Rancho Cucamonga, 12:00 p.m., Etiwanda Gardens

WEDNESDAY: High Desert/Hesperia Club meets 7:00 a.m.,

Denny's, 14165 Main St., Hesperia

Adelanto Club meets 2nd Wed. at Chamber Room at Adelanto Stadium at 11:30 a.m., and the 3rd and 4th Wed. at Budweisers, Adelanto Rd,

Adelanto at 8am.

San Bernardino Crossroads, Hilton, noon, Barstow, Rositas, 540 Main St, 12:00 p.m.

THURSDAY: Apple Valley, Rusty Bull, AV, 1st, 2nd and 4th Thurs

Ontario, 12:15 p.m., Doubletree Hotel San Bernardino, Denny's at I-15, 7 a.m. Redlands, Masonic Temple, noon

FRIDAY: San Bernardino North, Elks Lodge, 12:05 p.m.

Calendar Dates

May 1-3 Assembly and District Conference

Assembly May 1, Conference May 1-3

Westin Pasadena

191 N Los Robles Ave., Pasadena, CA 91101

(626) 792-2727

June 6-10 International Convention

Honolulu, Hawaii Register through DaCDb

Upcoming Rotary Programs

Mar 3: Jorge Duran, Code Enforcement, City of

Victorville, Topic: "Code Compliance

Services; Trends, Outlooks and

Impact on the Community" (Benson)

STAR Students

Mar 10: Matthew Cabe, City Editor, Daily Press,

Topic: "Update on the Daily Press"

(North)

Mar 17: High School 4-Way Speech Contest

(Club Level)

Mar 24: Dan Stover Music Contest (Cooker)

RYLA Students Run Meeting

Mar 31: Evening Meeting: Korean BBQ

Park Ave, Victorville

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