

### CB RICHARD ELLIS REPORT INDICATES IMPROVED ECONOMY FOR RETAILERS

Nearly 70 percent of retailers in the United States believe the overall economy is improving and 92 percent are planning to increase store openings, according to a new survey released by CB Richard Ellis Group, Inc., AMO®. The report titled “Shop Talk—A Retailer’s Perspective,” features responses from more than 100 retail executives across all business lines.

According to the report, most retail executives believe retail rents will either fall or remain flat through 2010, despite an improving economy. Nearly 60 percent of those surveyed think it will take another six to 18 months before their segment of the market benefits from the recovery. Respondents also expressed concern over the state of consumer confidence, potentially higher interest rates and the fragile recovery of the global economy, but indicated that business was already improving.

For a copy of “Shop Talk—A Retailer’s Perspective” visit <http://tinyurl.com/29gtvq>.



### REAL ESTATE AUCTIONS BOOM

The number of homes sold at auction spiked 14 percent in the first three months of 2010, according to the National Auctioneers Association.

The boost to the auction market has come from new developments gone awry. Many single-family homes and condominium projects were not completed until after the real estate markets crashed. That left developers with big loans on properties they could no longer move. As a result, developers (or lenders who took over defaulted loans) are trying to sell in order to get out from under the ongoing expenses. Auctions, the association said, allow owners to unload properties more quickly and efficiently because they are sold as is, and winning bidders cannot easily back out of the deals without penalty.

### Rental Rates for Regional Mall REITs Remain Stagnant, Despite Rise in Sales and Occupancy

Regional mall REITs ended the first quarter of 2010 on a healthy note, as sales per square foot and occupancy levels both improved, according to *Retail Traffic Online*.

Operating metrics also improved noticeably in the first quarter, as REITs reported modest increases in same-store net operating incomes (NOIs) or smaller NOI decreases than in previous quarters. REIT executives also noted that the improved sales have spurred an increase in leasing activity in recent months.

Rental rates, however, have remained stagnant because many leases completed in 2010 were negotiated in the third and fourth quarters of 2009, when tenants were still seeking breaks. This continued weakness in rental rates means that REITs have been signing leases for two- and three-year terms instead of the standard five- to 10-year leases.

However, a recent surge in interest from tenants has experts predicting that regional mall REITs’ rental rates may recover faster than rents in the broader market. According to analysts from RBC Capital Markets, a worldwide investment bank, retailers may become more open to signing deals at higher rents, as the amount of available Class-A space at regional malls is reduced.

## EXISTING HOME SALES RISE

In April 2010 existing home sales soared as home buyers scrambled to claim the tax credit that expired April 30, according to a report by the National Association of REALTORS® (NAR). First-time home buyers qualified for a tax credit up to \$8,000, while those trading up could receive as much as \$6,500.

NAR reported that existing home sales jumped 7.6 percent to a seasonally adjusted annual rate of 5.77 million units, up from the upwardly revised rate of 5.36 million in March. Sales year-over-year were up 22.8 percent.

This gain was widely anticipated, but still beat forecasts, according to analysts surveyed by *Briefing.com* who predicted a rise to an annual rate of 5.65 million units due to the tax credit deadline.

The NAR report showed that the median price of homes sold in April was \$173,100 in April, up 4 percent from a year ago. About a third of homes sold during the month were distressed properties.



## QUOTABLES

**“It is the danger which is least expected that soonest comes to us.”**

—VOLTAIRE, FRENCH WRITER AND PHILOSOPHER

**“When angry, count to 10 before you speak; if very angry, 100.”**

—THOMAS JEFFERSON, THIRD AMERICAN PRESIDENT

**“You’ll always miss 100 percent of the shots you don’t take.”**

—WAYNE GRETZKY, CANADIAN ICE HOCKEY PLAYER

**“The ability to convert ideas to things is the secret of outward success.”**

—HENRY WARD BEECHER, AMERICAN SOCIAL REFORMER

**“Success is how high you bounce when you hit bottom.”**

—GEORGE S. PATTON, AMERICAN GENERAL

**“Life is pretty simple: You do some stuff. Most fails. Some works. You do more of what works. If it works big, others quickly copy it. Then you do something else. The trick is the doing something else.”**

—LEONARDO DA VINCI, ITALIAN PAINTER AND SCULPTOR

**“The only time you mustn’t fail is the last time you try.”**

—CHARLES F. KETTERING, AMERICAN INVENTOR

**“Always do right. That will gratify some of the people, and astonish the rest.”**

—MARK TWAIN, AMERICAN AUTHOR



## New Study Ranks Top 25 Green Building Market Opportunities

San Francisco leads the 25 largest office markets for green opportunities, according to a new index by Cushman & Wakefield, AMO®, in collaboration with the Northwest Energy Efficiency Alliance's BetterBricks initiative. Following San Francisco, the next four top-ranked cities include: Oakland, Calif., New York (Midtown), Los Angeles and Chicago.

The Green Building Opportunity Index is an office-market assessment tool designed to help professionals determine where the favorable conditions exist for green buildings. It provides weighted comparisons of top U.S. office markets on the basis of both real estate fundamentals and green development considerations. Using the index, building owners, architects and green building consultants can determine where green development brings competitive advantages, or where it is simply an emerging standard.

To view the Green Building Opportunity Index visit <http://tinyurl.com/2d52mcg>.

## EPA ANNOUNCES BROWNFIELDS GRANTS FOR PENNSYLVANIA

The U.S. Environmental Protection Agency (EPA) announced eight brownfields grants totaling \$3.2 million to help assess and clean up abandoned industrial properties in Pennsylvania. According to Shawn M. Garvin, regional administrator for the EPA mid-Atlantic region, these grants will generate jobs and help Pennsylvania communities convert vacant industrial properties into assets for the community, the environment and the economy.

The EPA brownfields program encourages redevelopment of America's estimated 450,000 abandoned and contaminated waste sites.

For additional information on the grants and the program visit [www.epa.gov/brownfields](http://www.epa.gov/brownfields).

## EPA ANNOUNCES NEW GUIDELINES FOR ENERGY STAR HOMES

The U.S. Environmental Protection Agency (EPA) recently announced more rigorous guidelines for new homes that earn the ENERGY STAR label. The updated requirements aim to make qualified new homes at least 20 percent more efficient than homes built to the 2009 International Energy Conservation Code (IECC). Key elements of the new guidelines for ENERGY STAR qualified homes include:

- A Complete Thermal Enclosure System
- Quality Installed Complete Heating and Cooling Systems
- A Complete Water Management System
- Efficient Lighting and Appliances
- Third-Party Verification

These guidelines will go into effect in January 2011.

For more information about the updated Energy Star guidelines visit [www.energystar.gov](http://www.energystar.gov).

## search me

[www.indeed.com](http://www.indeed.com)

Indeed.com is a metasearch engine for job listings that allows job seekers to find employment listings posted on thousands of Web sites, including job boards, newspapers, associations and company career pages. Job seekers do not apply for jobs through *Indeed*, they just receive the listing as to where the job is posted.

[www.communityspark.com](http://www.communityspark.com)

Community Spark is a community building blog that offers tips, advice and articles on how to build and manage successful online communities, whether they are forums, blogs, chat sites or social networks.

[www.doityourself.com](http://www.doityourself.com)

This Web site offers building repair tips and articles, along with do-it-yourself videos, and a forum for sharing and receiving project advice. There is a variety of information on maintenance topics such as cleaning, electrical and lighting, and hardware and tools. The site also features a "find a contractor" search to locate potential maintenance and repair service providers.

[www.wbdg.com](http://www.wbdg.com)

The Whole Building Design Guide is a Web-based portal providing up-to-date information on a wide range of building-related guidance, criteria and technology. The site features resource pages and summaries, organized into three categories—design guidance, project management and operations & maintenance.

## fast facts



On average, a **RAINDROP** falls from the sky at 21 feet per second.

English sailors were referred to as **LIMEYS** because sailors added lime juice to their diet to combat scurvy.

The average cost of raising a medium-sized dog to the age of 11 is **\$6,400**.

In 1953, Tim Flock raced at NASCAR with a **MONKEY** in the seat beside him.

The only 15 letter word that can be spelled without repeating a letter is **UNCOPYRIGHTABLE**.

Early Romans used to use **PORCUPINE QUILLS** as toothpicks.

The least likely day to eat out in the United States is **MONDAY**.

There are enough paved roads in the United States to **CIRCLE THE EARTH** over 150 times.

Feb 1865 and Feb 1999 are the only months in recorded history not to have a **FULL MOON**.

Instead of a birthday cake, many children in Russia are given a **BIRTHDAY PIE**.

People generally read 25 percent slower from a **COMPUTER SCREEN** compared to paper.

