

EAGA Business Builder

September 01, 2020

A few less Covid-19 restrictions. Restaurants at 25% inside. 75% outside (does that make sense to any non-politician?) Churches 40%.

Today's presenter was John Woods—Exp Realty (along with other realty related professionals)



Mr. Woods began his presentation with a couple of photos and and some commentary about the more important parts of his world. His family. Wife Emily, and the 4 youngsters, seem to be enjoying outdoors life for some respite from the coronavirus activities that have become a part of city life for the past few months. John's professional life has had some modifications lately, too. Just within the past few days, John has become an Associate Broker with Exp Realty. The Exp Realty organization was founded in 2009. It became a publicly traded company in 2013. By October 2017, they had 5,000 agents; then doubled that within another next six months. This past March, the company boasted associations with 28,000 agents, but continued to increase its contingency, even through the coronavirus situation, to today's count of 32,000 agents. There are a couple of things to consider before you worry just how gigantic the yellow pages will be next year: 1-those agents are spread throughout the USA, and five other countries. 2-What are yellow pages? The residential real estate market is quite active in Albuquerque right now. August 2020 statistics published by GAAR (Greater Albuquerque Association of Realtors) indicate a lot of positive facts regarding that segment of real estate: The average detached home price increased by 9.4% to nearly \$290,000; the number of closings increased by 22.6%; and the overall inventory for sale decreased by 53.7%. In a nut shell, all of that means that the residential market is 'crazy' (a realtor term). John had a list of 18 homes that have sold in his neighborhood since early April. All but three of them were on the market for zero to three days. Seven of them sold for more than the listed price. One of Mr. Woods' clients secured a 30 year mortgage at an interest rate of 2.5%. Sales are so competitive that many offers now include an "escalator clause" - which means that the offer will automatically increase if someone else presents a higher bid. John's expertise, and experience, is in the residential real estate segment of the Realtor industry, and he realizes that is only one piece of the overall picture. To that end, John arranged for four other EAGA members to share today's presentation time so that they could provide information about their particular real estate related segment.



Steven Grant provided information from the B&B perspective. Well sort of. When the coronavirus pandemic first hit, the USA, the news of the virus, and the restrictive governmental requirements, caused prospective B&B visitors to cancel about \$35,000 of summer reservations, and the B&B business to all but dry up. Steve and his family have subsequently adjusted their business model though. They are now providing long term -short stay facilities for various businesses. Since many workers cannot travel freely, and some are even restricted from going into their work facility, those workers need a place to stay and from which they can work comfortably. The Downtown Historic Bed and Breakfast is no longer operating as a B&B. It is now a B & Internet and comfortable place for some traveling nurses; a computer programmer, a research engineer; a Face Book construction inspector; and others . The 14 units are full again. Higher costs for internet, but zero cost for breakfast.



James Jaramillo (COBA Investments) is having a busy time right now. He has a lot of investors, from both inside and outside of New Mexico, with quite a bit of cash to spend. The local area has a huge amount of vacancies in its business properties, but there are problems. Our vacant warehouse facilities are obsolete and not good for the needs of the current methods of operation. The local facilities here were built years ago and their ceilings are too low for fork-lift operations, and semi-truck access is not sufficient (or not available at all). Construction projects have been put on hold pending the economic recovery...and the ever discussed Covid-10 situation. The tough times for certain retail operators is probably not over yet, either. Some of James' projections speculate that the restaurants and hotels will experience another 3% in closures over the next two months.



Mike Skolnick (Excalibur Realty) discussed development and land sales in the Rio Rancho community. There are 485 new homes set for the Los Diamontes development. A future High School (the third for Rio Rancho) has already been planned and will be built within the next couple of years. The new elementary school has been finished and was set to open for this school year. The home-schooling directives have caused the school's opening to be postponed until in-person classes can continue again. Hopefully withing the next few weeks. Unser Boulevard has been widened to 4 lanes, at a cost of about \$5.5 million. Paid for by the developer. In the next 5 years, they project another 3,000 homes in the development within the area bounded by Unser/Paseo Del Volcan/ Northern streets.



John Menicucci (Berger Briggs Real Estate) noted that they have lost 3 retail centers since the coronavirus episode began. Apartment rentals are strong; and payments are remaining on schedule. Vacancies are low. Retail markets are doing OK. (Two letter descriptions are much more positive than the four letter alternatives). The Staples in Fiesta Plaza was refusing to pay rent during the pandemic restrictions, but that situation may be coming to a resolution. The industrial market remains tight and office vacancies continue to be greater than 15%. People learning that they can often work productively from their homes will only exacerbate the office vacancy problem. We still have the frustrating situation that large companies are not wanting to locate any of their operations in Albuquerque because of the restrictive regulations and the homeless problem.

Give any one of our presenters a call if you would like to hear more information about their individual perspectives and expertise. Each of them can provide historical data, perspectives about the current situation, and some interesting crystal ball stuff.

John Woods—505-550-0899; Steve Grant—505-842-0223; James Jaramillo—505-480-1602;

Mike Skolnick—505-299-1300; John Menicucci—505-247-0444

Contact information for Executive Director: Mario Hernandez

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Reciprocity:

None submitted this week

Upcoming presenters: **September 8th** **There will not be a meeting in honor of the Labor Day holiday**
September 15th Phil Houser—Document Imaging
September 22nd
September 29th
October 6th
October 13th

- ◆ **THERE WILL NOT BE A MEETING ON SEPTEMBER 8TH !** Enjoy the holiday week.
- ◆ Below is a list of our meeting dates through September, and where to attend each one. Please note that they alternate between the on-line and the in-person format. It would be good to keep this data near by so you don't miss a meeting because you are at the wrong place. Each meeting will start at 7:00 am.

September 8th	NO MEETING—LABOR DAY WEEK
September 15th	Rio Bravo Brewing
September 22nd	On-line
September 29th	Rio Bravo Brewing
- ◆ We are again in need of presenters for our Tuesday meetings. Please consider taking one of the slots. Right now you still have an option to choose an on-line meeting, or an in-person meeting. Call Mario ASAP if you can be a presenter.
- ◆ EAGA's Jim Fanning Memorial Trap Shoot will be held at the Albuquerque Trap Club on Friday, September 25th. Breakfast will be available starting at 7:30 AM. There will be a mandatory safety meeting at 8:00AM. The event will start at 8:30 and is likely to be completed by noon. Right now, we only have sixteen shooters signed up so there is still room to add a few more. If you haven't already signed up, please do so as soon as you can so that the committee can make sure everything is properly ready. Guests will not be allowed to participate this year. It is for EAGA members only. To sign up contact Jack Zipper at 505-259-5959 or jdzipper@comcast.net . If you plan on using a 20 gauge shotgun at the event, please remember to make note of that when you sign up. There will be a raffle again this year, with all proceeds going to the event prizes. The grand prize will be a custom made firearm from Black Briar. Because of the various restrictions and social distancing requirements, the raffle will be an on-line extravaganza. It is super easy to purchase a ticket. So far there have been 22 tickets sold. \$100 each for a chance to win a \$1,600 custom made, firearm. Page 3 of this publication has instructions about how to purchase your tickets via the Fundaxi website. If you have questions about the Trap Shoot event, or the raffle, please contact Mario or one of the Committee Co-Chairmen: Jack Zipper, TJ Maloy, Damian Lush. Jack is available, even over the holiday week, so please contact him at 505-259-5959 or jdzipper@comcast.net to get signed up for the event. Even novice shooters will have a great time. Loaner guns will be available at the event so, when you sign up, let Jack know if you would like to borrow one.
- ◆ Our meeting on September 15th will be at Rio Bravo Brewing. You will be reminded again before then, but please make sure that your calendar notes the in-person event. The meeting will follow the government requirements for social distancing, and masks are required at all times, other than when you have been seated at your table and are eating the fine breakfast that Mario has arranged. The food is plentiful and will be served by Rio Bravo staff in order to maintain a low-contact environment. There is always a good amount fun conversation (and often it is not about the coronavirus), and it is good opportunity to judge which of us really looks better in a mask.
- ◆ Board Members please note that there will be a Board of Directors meeting right after the breakfast meeting on Tuesday, September 15th.

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We have partnered with the fundraising platform Fundaxi to collect raffle ticket purchases. This is the platform that Hass Aslami (Pizza 9) has put together and presented a few weeks ago. Below is an instruction outline for your use when purchasing a raffle ticket. The cost is \$100/ ticket and all proceeds will be used for the prizes that will be given away.

If you have any questions about the process for purchasing tickets, please contact Jukka, Hass or Mario.

Good luck!

(Instructions modified 08/29/20 to accommodate a more direct link—WJM)

1. Go to the website: <https://fundaxi.com/event/eaga-fundraiser/>
2. Sign in or set up an account.
3. If setting up a new account: When you have finished, just go back to the page in the link above.
4. Select the number of tickets you would like to purchase. \$100 per ticket.
5. Once you have entered the number of tickets, select "Purchase Now"
6. You will then be prompted to a checkout page. If your ticket count is confirmed, select "Checkout Now"
7. Complete the "Billing details", then
8. Scroll to the bottom of the page and select the blue button "Paypal". This will allow you to pay by credit card or Paypal.
9. Complete the needed payment information.
10. Done