

Commercial Data Exchange

www.commercialdataexchange.com

July 2012 Issue #25

7232 Balboa Blvd., Van Nuys, CA 91406

JOEL FOX was our guest speaker at the Commercial Data Exchange Meeting on June 19, 2012. His topic was Property Tax Split Roll, and the disastrous effect it will have on commercial property in California. Splitting commercial away from residential, and out from under the protection of Proposition 13, is designed to generate more tax money to mitigate California's financial problems. With the small business sector barely making it now, the pass through of more taxes, maybe the final blow. As Joel put it, "Is it time to move to Texas?" And yes, eventually, it will also affect residential real estate. More jobs moving out of State, will most certainly affect the housing industry. Joel submitted an incredible resume. If this two-page Newsletter was devoted entirely to Joel, there would not be enough space. **Joel Fox** is President of **Joel Fox Consulting**, a public affairs consulting firm. He also serves as

President of the Small Business Action Committee, founded in 2003 to battle on behalf of small business important political issues. Prior to starting his own firm



In January 1999, Joel worked for the Howard Jarvis Tax Payers Association for 19 years, serving as the Association's President from 1986 to 1998. Joel has authored numerous articles, published in many newspapers across the Nation, such as the Wall Street Journal, Los Angeles

Times, San Francisco Chronical, USA Today, San Diego Union, as well as many other newspapers, and authoring two books. And more, more!

August Issue

Elizabeth "Ella" Thompson, Esq. California Land Use Professionals, LLP

We will cover Ms. Thompson's talk on Land Use in the City of Los Angeles—the perils and pitfalls. Also, changing zoning use, easy? Expensive? Time involved? Mixed use properties, low income housing, and more.

THIS IS A NETWORKING MEETING WITH GREAT GUEST SPEAKERS

Bring your Flyers
Pitch your Listings
And your Wants
If you would like a
Power Point presentation

Arnie Garfinkel
at All Star Group, is our
Power Point guru, and he
can be reached at

323-728-7700

INTEREST RATE INDEX FOR COMMERCIAL REAL ESTATE

Rates updated July 13, 2012

Arnie Garfinkel 323-728-7700

Index	Prime	C.O.F.I.	12 MTA	6 mo. LIBOR	30 yr Treasury	10 yr Treasury	7 yr Treasury	5 yr Treasury
Rate	3.25%	1.118%	0.148%	0.728%	2.57%	1.498%	0.98%	0.63%

COMMERCIAL REAL ESTATE Round Table

Thursday, Aug. 23, 2012

The Southland Regional Association of Realtors (SRAR) has received a **Grant** from the National Association of Realtors (NAR), for the purpose of informing its members and the public about Commercial Real Estate and how it interacts with Government. This session will start at 8:00 AM and end at 11:30 AM. Because of Fire Department Restrictions, seating is limited. There is no charge, but **prior registration is a must. Call 818-786-4541**

Scheduled to speak:

Brad Sherman
U.S. congressman
Dennis Zine
City Councilman
Zev Yaroslavsky
County Supervisor
Mel Wilson
L.A. Metro Transit
Brian Donnelly
County Assessor's Office
Malcolm Bennett
Nat'l Property Mgt. Assoc.
Roger Vincent
LA Times—Moderator

UPCOMING CLASSES ON COMMERCIAL REAL ESTATE

The class costs \$25.00 each
All Classes are held 9:00 AM to 12:00 Noon, at the SRAR Headquarters at 7232 Balboa Blvd. Van Nuys, CA 91406. For more information and to obtain a Registration Form contact the

**Education Dept.
818-786-2110**

1031 TAX DEFERRED EXCHANGES

Wednesday, July 25, 2010

Speaker

Cynthia Pettyjohn, CES
1st American Exchange Co.

- *Forward Exchanges,
- *Reverse Exchanges
- *Personal Property Options
- *Boot
- *Accommodators
- *Depreciation
- *Short Sales, Exchanges,

And much. more!

TALK OF TAX HIKES

An admonition, let's make sure these proposals never advance beyond the "talking stage."

Split Property Tax Rolls. In order to mitigate California's "overspending ills," there is talk of splitting commercial property out from under the protection of Proposition 13. The chain reaction would be devastating and would ultimately affect residential real estate. Imagine how this will drive away Investors from California.

City Transfer Tax. The City Council is considering placing on the ballot, doubling the Transfer Tax, when property is sold, from \$4.90 per thousand of sales price, to \$10.00 per thousand.

EDITOR

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