

Hoff & Leigh's Weekend Market Report

Hoff & Leigh, Inc.

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All Market Average Office Building Sale Price PSF = \$106.44 (DOWN from \$106.45 last week.)

We are currently tracking 148 office buildings for sale.
This is 1,577,562 square feet, which represents a total market value of \$167,938,533.

All Market Average Industrial Building Sale Price PSF = \$81.54 (UP from \$81.52 last week.)

We are currently tracking 139 industrial buildings for sale.
This is 1,729,490 square feet, which represents a total market value of \$141,025,256.

To View Tim Leigh's ad, please click below!
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<http://hoffleigh.com/Doc/01-06-10.pdf>

Tim's Market Report

I decided to check on my homeless brothers and sisters over the weekend and took "the walk" which is to say, I walked from South Nevada Avenue along the creek as far as I could to see 1st hand what the situation is. More people have established camp and there is now more litter of all manner and evidence of some camp fires which have destroyed some tents. The situation has clearly gotten out of hand.

RJ is a new camper. He's been camped for about 1 ½ weeks. He was a painter. He's clean shaven; no, he's clean; not an abuser of any kind. He has 5 children and 16 grandchildren. He's from Duluth (that's correctly pronounced "Dalut", Bob); knows of Grand Marais and has been to Sven & Ole's Pizza. <http://www.svenandoles.com>. RJ says things have not been the same since Jacqueline died 6 years ago (February 2nd). I asked him about his kids and grandkids. Why don't they help? He couldn't say. But as I walked away, he answered his cell phone. Hmm.

Then there was Patricia Justice. She is a "day-camper". She was at the corner of I-25 & Cimarron. She spends the nights at her "old man's" house (that would be boyfriend, Shannon) with her old man and her son. She has a tent and stuff stored because she needs a place to "get away".

I met Victor Monazhan, whose wife, Stephanie is an MP Support person at Ft Carson, who brings his kids, Selena (6); Jacob (4) and Victoria (3) to the camps regularly. Victor says he was suffering from Social Anxiety disorder but since he's been able to come to the camps, he's feeling better. Later that evening, after dinner Stephanie arrived to retrieve her family.

I checked on Ed & Kenny. Since I was last in the camps, Ed had been "jumped" by "Grumpy & Cowboy" and left to die. He had been clubbed on the back of the head, kicked and kicked and kicked and then covered only in a blanket, left in the high grass along the creek just south of the Cimarron exit, and was only inadvertently discovered while the paramedics were looking for someone else. He spent 5 days recovering at Penrose Hospital.

I asked Kenny what he thought the solution to the homeless camps was. He didn't know, but he acknowledged that the situation has gotten out of control and asked, "Where are you going to put us?" like "they" were so many toys that needed to be put away for the night. He said, "I wouldn't know how to pick up my stuff and carry it away."

New to camp was Leah; I didn't get her last name. She admitted her alcoholism. She told me her day's work is panhandling and "working the lines". "Working the lines" is the street euphemism for begging from the drivers as their cars line-up coming off the exit ramps. She and Robert had been working the lines earlier in the day for an hour. They made \$15 which was more than enough to buy the ½ gallon of \$9.95 TAAKA Vodka they were nursing. She said if she didn't have to share it, she could make the bottle last for at least 2 ½ days. Robert said he normally expects to work the lines for about \$15 per hour and will work 1 or 2 hours a day. He says the most effective sign is "Homeless Vet". Leah said she likes to "play on the driver's sympathy" and acknowledged that "women have an easier time panhandling than the guys".

Folks, the problem has gotten out of hand. According to the Gazette, the city council is meeting to discuss this issue later today in their informal session. I would encourage them to do some web research. There are other cities that have had similar problems and found accommodating solutions. Portland has "Dignity Camp", for example. When it's no longer safe for the average person (that would be the average tax paying citizen) to walk, ride or run, along the very expensive Monument Creek trail system, action needs to be taken - now.

I was under the bridge at Nevada & I-25 and was nearly accosted. I ran into 12 hombres looking for a fight. Except that I kept my eyes down and away, I'm sure they would have accommodated themselves with me. They were menacing and made "dirty comments" to me as I quickly walked past. They were passing around a handle of "The Lord". That would be Lord Calvert, "the only lord they know". James King is my bodyguard. He told me that I was crazy for taking the walk without him; but he insisted on returning with me after I accepted a dinner invitation to dine creek-side, campfire style, with an occasional pull on the

TAAKA. (I passed on the TAAKA). At dinner, we sat by the fire and it did get cold.

As the stars began to appear, the brisk evening air crept down the back of my neck, then protected only with blue-jeans, my legs started getting cold. I inched closer and closer to the fire until I couldn't get closer because of the smoke. Some kids had come-by earlier and dropped-off 100 burritos so that was the night's menu; and the fetching Mrs. Leigh's homemade chocolate chip cookies for desert. The guys had not had a homemade cookie "can't remember the last time." They said the cookies would be good chasers for the vodka. I thought, "nice, real nice".

So putting myself at high risk, I'll call for a small commission of people who know about these things; Bob Holmes comes to mind, to get on a plane and see what other cities have done to solve their similar problem. This could take a week and a few thousand dollars. If there is insufficient money in the city budget to fund this travel, let's raise it privately. I'd guess this may be the best investment we can make to really solution this problem.

When we solution this hard-core homeless camp situation and relocate and help the folks that really need it and thereby retake our parkways, clean up the creek-beds and return the I-25 view corridor back to scenic beauty, everybody will feel better.

If you'd like to talk about homelessness or my trips to the camps, call me. 719-337-9551. Or if you'd like to see the photos I took over the weekend, go to Facebook 2 and "request a friend" at "Monument Creek.

Now, having said all that, recall that I sell commercial real estate and in spite of recently past market conditions, remember "the people who make money in real estate (or any investment) are contrarians. They buy when the night is blackest and everyone else is running scared". So to answer last week's question of the week, "Now is the time to buy!"

I hope you have a thoughtful, provocative and profitable week.

Tim Leigh

Imagine The Possibilities!

Tim Leigh
Hoff & Leigh Commercial Real Estate