

Business **11** Today

YEARS



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Office outlook: There are still deals to be made

BY DAVE YOCHUM

It looks like another good year for office tenants shopping for new office space or to expand in their existing buildings. Real estate brokers around the Golden Crescent say landlords are still under pressure, even as the economic recovery boosts residential properties well ahead of year-age levels.

There are hot sectors, of course, including multi-family and industrial space and land. Economic development officials in Lake Norman and Cabarrus say there is a shortage of shovel-ready land and available buildings for larger companies that want to move here or expand here.

About 13 million square feet was ab-

sorbed nationally in the fourth quarter, according to Jones Lang LaSalle. The company says 80 percent of the country's roughly 100 major downtown and suburban markets recorded positive absorption gains in the fourth quarter.

Troubled commercial properties are working their way through the financial system. At Aquesta Bank in Cornelius, other real estate owned — essentially foreclosed properties — stood at \$900,000 at the end of 2013, down 43 percent from \$1.6 million at the end of 2012.



BROWN



MORRISON

"The overhang of OREO on residential and commercial has diminished, although it's not completely gone," said Jim Engel, CEO of Aquesta.

Commercial real estate brokers say 2014 will be the year landlords start to see more opportunity for profit as office vacancies decrease. Some will put their properties on the market after holding off for several years. Brokers are telling tenants that now is the time to lock in low lease rates before they

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Non-chain restaurants serve up what the market wants

BY DAVE VIESER

While eateries such as Applebee's, Olive Garden and Carrabas dot the Golden Crescent landscape, some of the real success stories of the past few years have been reserved for independent restaurants. These are venues that are operated by business people in touch with local tastes and the needs of their customers, rather than the cookie-cutter approach of the national chains.

The recession deep-fried discretionary spending. As personal budgets went on a diet, consumers opted to eat in rather than dine out, causing a precipitous drop in demand that hit the non-chain restaurants the hardest. Independent operators suffered the most. The total number of

restaurant visits in the country fell from 62.7 billion in 2008 to 60.6 billion in 2011, but 87 percent of the hit was in visits to independent operators.

The independent operators who survived are a special breed. We took a look at three of them: Epic Chophouse in Mooresville, Jack's Corner Tap in Cornelius, and Gianni's Trattoria in Concord. All three owners have taken on chefs and menus designed to please the palates of a wide range of diners, combined with attentive help.

When many restaurants come and go, these three demonstrate that a properly run independent eatery with professional care

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Epic Chophouse is located in downtown Mooresville

HOT PROPERTIES

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120 N. Longfellow Ln., Mooresville

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OPINION

Keeping up with Facebook; 10 years of Big Day at the Lake

Jan. 20 I feel as if I have gotten the hang of Facebook, with a personal page and a couple of business pages for Business-Today and Cornelius Today. I understand what tagging is, not to mention the etiquette of Facebook posting, like no dicey language (not that I would), and no private messages on the public walls.

Jan. 22 A study from Princeton University says Facebook will lose 80 percent of its users by 2015-2017. A younger generation of socially media mavens is flocking to new social media apps like "Hang w/" and Momentage for the fresh, cool factor and a friendlier environment.

I can't even define precisely what an app is, but I can say precisely this: I'm not happy.

Hang w/ has reached 22 million downloads, attracting young users who crave its authenticity and spontaneity. The app has also gained favor with celebrities from 50 Cent and Lucy Hale to Paula Abdul and Jamie Kennedy

who can talk live to fans any-time, uncensored.



Editor's
Notebook

DAVE YOCHUM

Denver Broncos tight end Julius Thomas used Hang w/ to live stream his experiences from New York in the days leading up to and following Super Bowl XLVIII.

Another new app gaining popularity among younger users is Momentage, a photo and video sharing platform notable for its friendly and supportive community.

Of course, there are problems with the Princeton study — it's based on some questionable premises — but it kinda figures when something has passed its prime, the government will step in.

The federal government has committed \$5 million to "mine and analyze" social media like Facebook and Twitter for studies on Americans' drug habits.

The National Institutes of Health will use the sites to survey the drug and alcohol use, and conduct "social media-based interventions" aimed at altering behaviors.

I can't picture people discussing drug use on Facebook.

"The goal of this [Funding Opportunity Announcement] FOA is to inspire and support research projects investigating the role of social media in risk behaviors associated with the use and abuse of alcohol, tobacco, and other drugs (hereafter referred to as 'ATOD') and projects using social media to ameliorate such behaviors," the NIH said.

Uh-huh.

The studies will use social media interactions as the "surveillance tools to aid in the understanding of the epidemiology, risk factors, attitudes, and behaviors associated with ATOD use and addiction."

Good grief, ATOD.

Big Day at the Lake

This is my tenth year of serving at-risk kids in Big Brothers Big Sisters. It's been a wonderful experience—not just the opportunity to give back to the community, but to work with a group of volunteers and Big Day committee members who serve others before they think of serving themselves. It's an honor to work with you.

Book Review: 'Upgrade'

Many people compromise their standards and settle for a life of second-best. Consultant Rana Florida shows you how to live the first-best life you want, stop living in a state of "managed dissatisfaction" and "upgrade" your life by doing what you love. She interviews a wide range of celebrities — including tennis star Andre Agassi; Richard M. Daley, former mayor of Chicago; architect Zaha Hadid; and singer Nelly Furtado. Despite their different backgrounds, each one achieved success by following seven basic principles of life management. Although Florida's book is sometimes short on details, the strongest, most practical chapter discusses

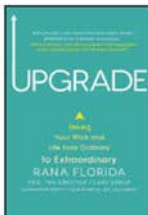
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compressed knowledge

time management and offers concrete suggestions about eliminating filler, curbing your choices, and saying no to people and events that don't add value. getAbstract recommends her insights to those seeking to make positive life choices.

Rana Florida. *Upgrade: Taking Your Work and Life from Ordinary to Extraordinary*. McGraw-Hill, 2013. 240 pages. ISBN-13: 9780071827218.

— Provided by www.getabstract.com



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