



Your **Property Management** Family

SINCE 1972

As Easy As Falling Off A Ladder

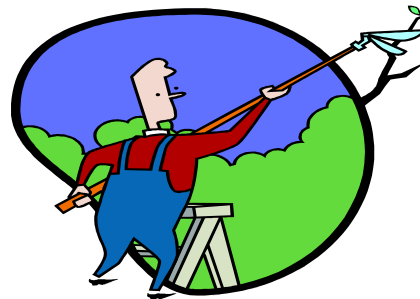
OK, I know the saying really says, “As easy as falling off of a log”, but the Ladder is what inspired me to write this. My Dad, Frank Bennett, has written a couple of articles inside this newsletter about his brilliant decision to climb 15 feet in the air to trim a mesquite tree in his front yard. In typical Dad fashion, he mostly makes light of the incident. We are very lucky that he was not seriously hurt, and for that I am grateful. This has brought about other, more serious issues, however. The tumble off of the ladder set off a series of events, health-wise, for Dad. Our whole family has been affected by it. For me personally, it brought my Dad’s mortality way too close. In the minute or so that it took Dad to make the decision to climb the ladder (by himself with no helper) he set off that chain of events. He got an ambulance ride, more x-rays and tests than you can count, five days in the hospital and now a surgery in the next few days. Apparently there is even a term used in hospitals when things like this happen; “accidentoma”. It’s where you find a hidden concern in your body because they x-ray your neck when you fall off a ladder. People have said, “Your guardian angel pushed you off that ladder”.

What I am really trying to say is that each of us needs to think carefully before we make the decision to climb the ladder.

I know that my Dad knows that I love him. I’m going to remember to tell him more often. I have so many wonderful people in my life, my work family, lifelong friends, other extended friends and family. I’m going to try and let them know more often how much I appreciate them. I also have two great friends fighting breast cancer and one who passed away last week after a four year battle with colon cancer. In their honor and memory, I am going to go get my annual physical. I just had my 50th birthday, so I guess I’m going to go have a colonoscopy. I hope that none of you need the mesquite tree trimmed in your front yards. If you do, I know a couple of great landscapers.

I hope that you and your families have a joyous holiday season and a wonderful, healthy New Year.

—Anne McCawley



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Frank's Forum

Government Costs

A whole lot of people got elected in November, most of them with a platform of "making government smaller", or "cutting the cost of government". I wonder what we all picture as "The Government".

Political ads describe "government" as some huge, amorphous, menacing mass. When I start looking for this monolithic object I stumble over the Mesa School Board. Five non-paid volunteer citizens who give long hours to help our kids get a good education. Or the local Justice of the Peace who sits and listens to an unending stream of tenants and debtors who want to be treated fairly. Or (God save us) the State Legislature who work long hours for principle or glory (certainly not for the money).

Or all the many other layered and fractured pieces of the system that has grown and evolved to serve the citizenry. But no "government" that I can point at or attack.

How, then, can this "government" thing be reduced; how can the cost of it be cut?

Just looking at State government here in Arizona; more than half the budget (is that the "cost of government?") is for education. Other big pieces go to behavioral health, the poor, kids and the elderly. I don't know about you, but I don't want any of those cut.

I haven't looked at the administrative cost of government lately, but it's probably 15-

20% of the budget. Seems reasonable to me. So how can that be cut by enough to mean anything?

So, as usual, I am puzzled. Folks get elected, promising to cut costs. Has the budget gone down?

Christmas

This is a wonderful season of giving and thanks giving. Every year we ask that our owners make donations to the less fortunate instead of sending gifts to us.

We deeply appreciate the thought, but there are so many in the Community that need our help. Mesa has great local charities: A New Leaf, Save the Family, MARC, Child Crisis Center and many more.

Thanks and Happy Holidays!

Teamwork

Managers and staff have had an interesting summer-lots of illness, surgeries and time off for various reasons. The good news is that our Owners and Tenants hardly noticed.

There is such a nice spirit of teamwork and selfless camaraderie at the Company that everyone steps up to get the job done. I am so proud of our gang!!



Ladders

Be careful.

Despite a promise to my family, a few weeks ago I made a brilliant decision to trim the big mesquite tree in front of our house. Not to give the story away, but the work involved climbing a tall ladder which slipped, dumping me on my head in the middle of the street.

I'll leave out the gory details, but I was lucky not to break anything important and have renewed my vow not to climb anything higher than my knee.

Apocalypse

Who woulda' thought? The Denver newspaper now has a "Pot Critic". Nothing to do with ceramics, the new critic reviews the marijuana scene.

Reading some of the articles, they sound like wine reviews coupled with restaurant critiques. The reviewer talks about the service and ambience of the stores, and analyzes the aroma, task and potency of the product.

Also similar to the wine scene, the sellers seem to spend as much time searching for a cute or marketable name as they do on the product itself. All this from a tea-totaller who has never tried pot.

Twitter

How did this whole industry spring up while I wasn't looking? It's probably my age, but I don't get it.

Much (most?) of the tweets (isn't that cute?) seem to come from uninformed



people with way too much time on their hands. And there are companies that can boost your followership to make you seem better, or more important than all the other tweeters.

I always liked Warren Buffet's advice-when the crowd is all running in one direction it's best to go the other way. If he didn't say that, he should have.

Thanks

Just in case we haven't told you lately, we love our owners and are so very grateful for your business and your trust.

Just in case you wondered.



NARPM NEWS

National Association of Residential Property Managers

Narpm.org

Have a Happy Holidays and a Joyous and Prosperous New Year!!

To join our mailing list, please email us at:

susan@bennett2rentit.com

Travel

No issue is complete without travel notes. As part of our celebration of 50 years of wedded bliss we took most of the family to Italy for a couple of weeks.

Eleven of us toured Rome, Florence and Venice. We ate everything in sight and toured until our feet fell off. What a blessing to be able to do this. Barbara and I did most of the trip several years ago but we saw it all fresh through our family's eyes.



Real estate in these areas is interesting. You can't go anywhere without running into old churches and temples.

As is the case almost everywhere in Europe, tourism is a (the?) major industry. Except for the major centers almost all the employment depends on tourists.

Rentals

We probably ought to have a few words about business in the middle of travelogues and medical reports, so lets talk about income property.

In my humble opinion small income properties are the best, maybe only, way for us average guys to build an estate and help out with retirement. And Arizona's Valley of the Sun is one of the best places to put your money.

The days of maximum leverage are mostly gone (maybe for the best), but the rate of return, cash on cash, is hard to beat. For younger buyers, buying with a minimum down payment and holding for the long term

while tenants pay the expenses is a winning formula.

Barbara and I started buying over 40 years ago and held on through ups and downs (and divorce threats) until now. Our rentals have almost no debt and pay for a very comfortable life style.

Frank Jr is a terrific buyer-advisor. Give him a call. I'm still hanging around if you need opinions from some guy dumb enough to fall off of a ladder.

Old Dog

I love words. So when something new to me comes along it is a nice moment. During a meeting a few days ago we were bemoaning the fact that, on the various non-profit boards we've sat on, most of the work is done by a very few members.

The person running the meeting said, well, it's a good example of the Pareto Principle. She went on to explain that this is an effects theory that says that 80% of the effects are produced by 20% of the causes.

My good friends at Wikipedia call this the law of the vital few. In another lifetime I worked at General Electric in the days of Jack Welch. One of his management techniques was to review all of the company managers and dismiss the bottom 10% (he gave bonuses to the top 20%).

We have practiced this at BPM occasionally over the years. We have found that it is beneficial to all involved and we are able to focus more efficiently on our portfolios.

Owners benefit because more attention is given to their account. The company benefits



“A New Leaf “ Annual Holiday Essential Needs Gift Donation Drive

We are asking for New items only

We are in great need of non-perishable food for A *New Leaf's* homeless and domestic violence shelters. We are also in need of men's boxer shorts and socks in all sizes for the East Valley Men's Shelter.

Call Doreen at 480-464-4648

Drop Off Locations:

Development Office

845 E. University Dr., Mesa (All East Valley donations)
9:00 am to 4:00 pm, Mon.—Fri. (closed weekends)



because we are more efficient.

families that we don't have time to really pay attention to the screaming and shouting—its just background noise

Politics

One of my passions is reading political biography, especially books about our Presidents and other significant figures in our history.

I'm in the middle of “American Lion”, the history of Andrew Jackson's time in the White House. The political give and take, the rumor and innuendo and the attacks on all sides from partisans could come straight from today's newspapers.

Anytime we get discouraged over the latest mess in Washington it is important to realize that this stuff has been going on for more than 200 years and somehow we've been able to muddle through.

My own theory is that most of us are so busy trying to get ahead and support our

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