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It's been a recent "hobby" of mine to track media articles on "Offshoring" as well as interview clients who have sent jobs overseas. Has it worked, is it really as cost-effective as is claimed, and what bodes for offshoring in the future? There have been a number of laid-off employee demonstrations against this trend recently, citing United States job loss and diminution of United States financial strength. Before I begin citing articles and experts, let's take a few steps back and look at what offshoring of former United States industries has created. Go into most department stores, toy stores, big box retailers and even many specialty stores, and begin examining where much of what we buy is actually produced. Much of our clothing, toys, appliances, consumer electronics, etc., etc., and etc. are manufactured overseas. Can you imagine if some of these industries were forced to remain in the United States? I can just envision $250 for a non-designer pair of jeans, and 200 to 500 percent higher prices for much of what we take for granted. Compare the United States to most of the world and what we have to bear for living in this great country. Just the permits and fees in many locales exceed the cost to build a house in a third-world country. I've traveled in Asia, Africa, Central and South America, Europe and the Middle East, and our country's office buildings are safer and more accessible than most; our workers have more benefits, safer work environments, and more protective laws than most; our housing is more regulated, and of higher quality than most parts of the world; our police and military are better trained, better educated and better equipped than most of the world; and it should come as no surprise that the cost to live and work here in the United States is higher than most parts of the world. Our worker's compensation insurance, employee medical plans, benefits, paid vacations, the safety of our buildings in regard to elevator, seismic, fire, disability access, our mandatory mass transit rules (how many "less-fortunate" countries run bus service when the bus is 95 percent empty most of the time?), our labor laws, the sheer amount of government rules, paperwork, our legal system, our "not in my backyard" mentality that seems to go hand-in-hand with living in America – no wonder it is so much cheaper to produce products overseas, and now, to provide IT, engineering, accounting, call center and countless other aspects once retained solely in the United States. An engineer in the United States, including overhead and management, might cost $80,000 to $120,000, whereas someone equally as skilled in India might cost $15,000 to $20,000. Thus, for a company to competitively bid on a job in today's global environment, offshoring is not an option but a necessity for business survival. *San Ramon Valley Herald* (9/10/03), "A $50,000 to $60,000 software developer job in the Bay Area might pay about $6,000 a year in India. In addition, a large percentage of students taking computer science and engineering in American universities are foreign nationals who are the very people United States tech companies are hiring overseas." … "ChevronTexaco Corp. plans to move about 200 accounting jobs from the United States to the Philippines and eliminate another 175" (*CC Times* 9/9/03) … "One in 10 technology jobs at companies that specialize in information technology, or IT, services – and one in 20 at ordinary firms – will be sent to low-cost overseas companies by 2004, predicted technology advisory firm Gartner in a report released Tuesday. The trend is unstoppable and permanent, in Gartner's view. Less than 40 percent of United States workers whose jobs are taken over by lower-paid overseas counterparts will find other roles at their companies, the study predicts. The rest will be thrown in the already hard-knock job market (*San Francisco Chronicle* 8/25/03). "Cadence Design Systems plans to move more of its Silicon Valley jobs to China and India as it cuts costs amid stiff competition and an industry downturn" (*SF Chronicle* 8/25/03) … "*The Boston Globe* revealed the reason why tens of thousands of IT jobs have been outsourced overseas in the last couple of years, and why major American banks, brokerage houses and insurance companies plan to shift 50,000 more jobs overseas in the next five years. MBA graduates of the Indian Institute of Technology can be hired for $12,000, compared to the average starting salary of Harvard Business School graduates of $102,330. A study by Forrester Research of Cambridge, Massachusetts estimates that the rush to export United States jobs will accelerate and corporations will send 3.3 million American jobs overseas by 2015. India is expected to get 70 percent, because many Indians speak English. The future is now. United States companies are already using Indian employees to do research and development, prepare tax returns, evaluate health insurance claims, transcribe doctor's medical notes, analyze financial data, call on overdue bills, read CAT scans, create presentations for investment banks and more" (*The Valley Citizen* September 2003) … 3.3 million jobs @ 200 sf per employee equates to 660 million sf of office space that would otherwise be needed in the U.S. … "Although India controls 83 percent of the outsourcing market, it isn't the only player, and may not be the best-positioned to serve large companies in the future. With a population of 1.3 billion and an 82 percent literacy rate, no country can match China's number of highly educated workers. What many don't know is China provides a long-term cost savings model that is 40 percent lower than India and other locations. For example, the average cost of a software developer per project in China is $4,000, compared with $7,000 in India" (*Silicon Valley Biz Ink* August 8-14, 2003). So, corporate real estate directors envisioning the return to ever-growing domestic real estate portfolios, major spec office developers who can't wait to blow the dust off new project designs now sitting in storage, and the rest of our industry are hoping and dreaming for significant growth in overall office inventories. While there may be a real need for new space-planners, janitors and leasing brokers, I'm worried the need will be in Canton, China and not Canton, Ohio …

What is happening in the worldwide office market these days? According to *The Wall Street Journal* (9/10/03), "A new Colliers International report confirms that many European and Latin American office markets endured substantial weakening during the first half of this year. The North American office-property sector, in contrast, appears to be on the verge of a bottoming-out trend that is expected to spread out to the global markets as the year progresses." Europe, the Middle East and Africa average 9.4 percent vacant, and the Asia Pacific vacancy rate is 15 percent. If you'd like to view this mid-year 2003 report in detail, please go to www.colliers.com.

There is a new national fire-prevention standard which calls for the removal of abandoned communication cables in office buildings before updated wiring is installed. As reported in the *New York Times* (9/10/03), "In many of today's office environments, the space below the flooring or above the ceiling tiles where air circulates is jam-packed with tangled, outdated cables that are no longer even in use for data transmission. Under the National Fire Protection Association's 2002 National Electrical Code, cable that is no longer being used by property owners or tenants or has not been earmarked for future use must be removed. The Code, though, does not become law until at least one jurisdiction adopts it. While there is now no way to determine how many of the country's estimated 42,000 jurisdictions have adopted it, the association's chief engineer, Mark W. Earley, states that it has been approved by most states."

I've just completed a Bay Area Employee Tax Comparative Study which takes a hypothetical 200-employee engineering firm with an annual payroll of $15 million and gross receipts of $35 million and compares the tax structure of various cities around the Bay Area. Annual tax rates range from $300 (flat tax) in San Ramon, $10,500 in Pleasanton and $126,000 in Oakland all the way up to $225,000 in San Francisco. During a 10-year period, it would cost such a firm $2,229,810 more to be in San Francisco versus Walnut Creek, or $980,000 more to be in Oakland versus Emeryville. The complete report, supporting sources and tax basis formulas can be accessed at **www.OfficeTimes.com**.

The workplace is the second biggest expense after payroll and benefits, costing an average of $14,340 per employee per year, according to the International Facility Management Association (IFMA). These workplace costs are not just the office space, but include all the fixed and recurring expenses including furniture, fixtures, equipment, utilities and maintenance. I just know you were thinking about that …

California, here I come! (NOT!) … "High taxes and lots of rules prompt some firms to leave state, … The reasons are easy to tick-off: Burdensome taxes, a morass of complicated regulations, high energy costs, and soaring rates for worker's compensation insurance, housing costs, congestion and troubled schools" *San Francisco Chronicle* (9/27/03) … "Exodus to other states tops new arrivals … Driven by the high cost of housing and the aggravation of traffic jams, Californians fled the Golden State for places like Nevada and Arizona in the late 1990's. It was the first time more people left for other states than moved to California from other states, and the trend is continuing, experts say" *San Francisco Chronicle* (8/6/03). However, California's population continues to grow due to foreign immigration and births …

Unless there has been late-breaking news, *Real Estate Forum* (July 2003) reported that there is no consensus on synthetic leases. "With the Financial Accounting Standards Board's deadline approaching, there appears to be no clear consensus as to whether most companies will decide to convert synthetic leases onto their balance sheets. Firms have until the beginning of their first fiscal period following June 15th to decide. According to a recent CoreNet Global survey, 44 percent of the respondents said they would convert their synthetic leases and 44 percent said they would not. Of the latter group, 30 percent said they would not convert because they think synthetic leases only need to be disclosed, not converted. Another 30 percent said the FASB guidelines do not apply to their specific condition, and 40 percent said they were still figuring out the rules." Yup, muddy waters all around. Do you think the consensus would be different if we had skyrocketing corporate profits and huge real estate value increases versus the double-edged sword of profits and property values both down?

Two totally different segments of the San Francisco office sales market … Foundry Square, a 225,000 sf recently completed office building leased for 15 years at the top of the market to Sun Microsystems, just sold for more than $500/sf, while the vacant 727,000 sf 555-575 Market St. former Chevron building is expected to sell for about $107/sf. Factoring in the cost to retrofit, re-tenant and actual current lease rates along with a realistic "risk" and return factor accounts for the price differential.

www.OfficeTimes.com continues to be one of the leading corporate real estate informational web sites in the country. The web site was established more than 10 years ago and offers hundreds and hundreds of pages of information such as, "Tips and Ideas for the Sublandlord," "Disaster Recovery Information & Web Links," "Glossary of Leasing Terms," "Telecommuting" and many more topics relevant for corporate real estate professionals. **www.OfficeTimes.com** was just featured in the recently released PriceWaterhouseCoopers "Korpacz Real Estate Investor Survey" which summarizes commercial real estate conditions nationwide.
So, please check out **www.OfficeTimes.com** and let us know what you think!

Deals and Rumors: By a large margin, most of the reported office deals during the past 30 days occurred in San Francisco, although there are several significant East Bay leases being finalized. In **Pleasanton**, Portrait Display Labs leased 15,000 sf at 6661 Owens Drive; Remedy reportedly consolidated into 78,000 sf at 5960 Inglewood Place; PepsiCola signed a 43,000 sf lease at 6140 Stoneridge Mall Rd., and across the freeway in **Dublin**, the Bureau of Alcohol, Tobacco and Firearms leased 12,000 sf at 5600 Arnold Drive. In **Walnut Creek**, Eskonos & Adler sublet 19,000 sf at 1277 Treat Blvd; at 1 Kaiser Plaza, Aiken & Welch leased 11,000 sf and Washington Mutual took 10,000 sf at the same project. Over in **Berkeley**, U.C. Berkeley leased 27,000 sf at Shattuck Ave. Down in **Hayward**, New York Transit leased 39,000 sf of R&D space at 24600 Industrial Rd., and in **Fremont**, I was involved in the 52,000 sf 10-year lease renewal at McGhan Medical's lab facilities at 48490 Milmont Drive, and Essai Inc. sublet 46,000 sf at 431 Kato Terrace. Up in **San Rafael**, Health Net of California leased 100,000 sf at

1600 Las Gamos Dr., and HRH leased 12,000 sf at 7250 Redwood Blvd. in **Novato**. In **South San Francisco**, Renovis subleased 70,000 sf at Two Corporate Drive. **San Francisco** was very active, so here they come – Gymboree has an LOI for 160,000 sf at 350 Rhode Island; Loan Performance leased 14,000 sf at 188 Embarcadero; Adams Nye, Sinunu, Bruns & Becht took 19,000 sf at 222 Kearny St.; McGraw-Hill Companies is consolidating to 47,000 sf at 160 Spear St.; Lockton Insurance Brokers leased 15,000 sf at Two Embarcadero; ARCH Insurance is taking 16,000 sf at Four Embarcadero, where Friedman Billings Ramsey is leasing 10,000 sf; Strategic Investment Solutions will be taking 11,000 sf at 333 Bush St.; Transpacific Bank leased 11,000 sf at 55 Second St.; Circle Network Security took 19,000 sf at 101 Second St.; Vitesse Learning sublet 12,000 sf at 575 Market St., and in the same building California Department of Health Services leased 40,000 sf; Seyforth Shaw inked a 42,000 sf sublease at 560 Mission; CMP United Business Media sublet 46,000 sf at 600 Harrison St.; Service Course, Inc. will be moving to 12,000 sf at 735 Battery St; Triage Consulting Group committed for 21,000 sf at 221 Main St.; MediaLive International sublet 63,000 sf at 795 Folsom St.; Macromedia may be paying $55 million total for 210,000 sf at 201 Townsend, 54,000 sf at 625 Townsend and a 440-stall garage at 650 King; Callan Associates leased 52,000 sf at 101 California; Golden Gate Software took 19,000 sf at 301 Howard St.; TSU Insurance Services leased 11,000 sf at 201 California St., and HUD leased 77,000 sf at 600 Harrison St. Now you can see why some industry experts think we may be on one side or the other of the bottom …

It should be no surprise to most, but commercial property tax assessments in a number of areas have dropped substantially. *Biz Journals* (9/12/03) reported that Equity Office Properties Trust in Silicon Valley had 48 of 67 buildings decrease in value by $491 million in 2002 alone, a decline of 45 percent. Good news for the landlords, but the local governments should get ready for large revenue reductions. Just the Equity example above will lower government revenue by $5 million dollars.

The office market is in transition from a solid tenant market, to "I can see a light way down at the end of the tunnel and it's not an approaching train!" The *San Francisco Business Times* (8/29/03), "Market pros sense a bottom, reporting that although vacancies are still up, rents are still down, Tenants are beginning to realize it might not get much worse (or better for them). Landlords are doing break-even or "cut your losses" lease transactions just to defray the buildings operating expenses. Still, market velocity is slow in deals of more than 10,000 sf" *Investor's Business Daily* (7/31/03), "CoreNet Global surveys show that companies plan to use less space in the very near future. Richard Kadzis, director of marketing and communications for CoreNet remarks, 'It's not a good view of the economy right now. It could mean that we still haven't bottomed out.'"

To illustrate how challenging the Bay Area office market is, San Francisco full-service rental rates South of Market are $18 to $20/sf annually, and in the financial district rates are $23 to $26/sf (although prime view space in trophy buildings may get up to the $40s and $50s). However, annual operating expenses are $11 to $17/sf, so net rents in both regions might be $9 to $11/sf which at a 9 percent cap works out to $100/sf building value for buildings that once sold for $300 to $400/sf. Factor in tenant improvements, leasing fees and carrying costs should you be lucky enough to find a tenant you can lose money on, and one can see the dilemma many office landlords currently face.

On October 9, I will be speaking to the East Bay BOMA Chapter on the state of the office market and where it is headed. Having a tenant representative speak to a room full of landlords may be the same as dropping a rabbit into the fox cage, so please e-mail me if you have any positive news on our office market that can get me hopping quicker!

On February 25, 2002 I published an article titled, "A Discussion of Why the Office Market Might Not Turn Around Until 2004 (or later)" on **www.OfficeTimes.com**. "There is currently an estimated 47 million square feet of vacant office and research & development space throughout the greater Bay Area. In addition, there are several office projects currently under construction due to the lengthy lead times involved in new office construction." Fast -forward to October 2003 and we now have 110 million square feet of vacant office/R&D space, rental rates way, way below those quoted 19 months ago, and the elusive corporate profits still in many cases coming from expense reduction (i.e. layoffs), not from increased sales …

Real Estate Forum (June 2003) in an article titled, "Space Management is More Difficult As Firms Avoid Long-Term Decisions," written by Edward LaGrassa, manager of business development at Rose Associates, Inc., a New York City-based developer, states, "The traditional goal of corporate real estate departments was to provide the best space possible in the locations the business required in the most cost-effective manner. That was at least until 2000, when the high-tech industry imploded and the country entered a recession. At that point, executives began to eliminate unneeded space to reduce expenses. Some of this was excess capacity businesses once expected they would need, and much of the rest was the byproduct of job cuts. These days, however, disposing of space is very difficult, given that metropolitan markets are already struggling with a substantial quantity of vacant office space. A large percentage of this consists of sublease product, which accounts for as much as 30 percent or more of the available office inventory in many cities. Many corporations with excess space have delayed their decisions regarding whether to use the space in the future or sublease it. If they decide to put the space on the market, stating that it is no longer in service, they must take an accounting reserve to deal with a potential loss, producing a negative impact on net income. Not surprisingly, many businesses choose to keep quiet about their space, keep a few token people there and pay rent." This is one reason for "Shadow Space," which may represent another 10 to 20 percent additional vacant space not included in any of the published vacancy reports. Another factor is that sometimes the cost to demise excess space outweighs the potential sublease income. A third factor that occurs is that the corporate vacancy may be spread around departments, i.e. a cubicle empty here and there, and again the potential sublease income isn't worth the cost of disruption, reconfiguration or hassle.

Today's Facility Manager (8/27/03) reported on the current state of the commercial furniture market. "In today's marketplace, there is an excess of refurbished or pre-owned furniture available to facility managers. According to John Jerman, principal of Atlanta, GA-based Workplace Rx, a typical 6' by 8' panel system with 69" high panels purchased new sell for between $2,500 to $7,000; refurbished for between $1,800 to $2,700; and pre-owned for $800 to $1,200." In a terrific article, "Used Office Furniture – Where We Are Today, and a primer on the overall market" (**www.OfficeTimes.com/usedofficefurniture.htm**) by John Schwartz, president of Sam Clar Office Furniture, the incredible bargains of "Wave #1" resulting from the dotcom crush have largely disappeared, and we are still in "Wave #2" resulting from the overall corporate downsizing. This article highlights many issues that arise in new versus used furniture decisions, including how to buy used, what questions to ask, warranties, replacement parts, electrical component issues, etc. I've been involved in a number of incredibly successful "plug and play" subleases with used furniture systems, and have done "equivalent plug and play" with direct space where the new landlord provided sufficient money to turn vacant space into furniturized move-in condition.

Plants, Sites & Parks' recent survey on where to locate a company came up with two Top 10 state listings as follows: Reader's Choices: 1.) Georgia 2.) North Carolina 3.) Texas 4.) Florida 5.) Tennessee 6.) Virginia 7.) California 8.) Illinois 9.) South Carolina 10.) Pennsylvania. Survey results: 1.) Texas 2.) New York 3.) Ohio 4.) Virginia 5.) California 6.) Florida 7.) Illinois 8.) Georgia 9.) North Carolina 10.) Tennessee … Texas is the only state on both lists in the top five, and with all the negative hype I was surprised to see California on one list, let alone being on both lists.

Jobs, jobs, jobs, where art thou? DHL recently announced it would lay off 2,870 employees, Silicon Graphics is cutting another 600 employees, AT&T just laid off 195 East Bay employees, Levi is trimming 350 San Francisco employees, Kodak plans to eliminate 6,000 jobs nationwide by the end of the year, and 3Com will cut another 1,000 jobs. The Feds announced that United States employers shed 93,000 jobs in the month of August, and just since the beginning of 2003, more than 579,000 jobs have vanished. Between June 2001 and June 2003, the Bay Area has lost about 275,000 private-sector jobs (this translates to 55 million sf of office space). Now, many may look at these reports as totally negative, but there may be significant positive trends involved. What if the often-touted phrases, "Do more with less" and "Higher productivity through technology" were true? "Cisco Systems said fourth-quarter profit rose 27 percent as it cut costs amid a decline in sales" (8/6/03) … "Avanex reported that recent cost-cutting kept its quarterly loss down, despite a sharp fall-off in sales" (8/5/03) … *San Francisco Chronicle* (9/6/03), "But the bigger picture may be much more bleak. A study published last week concluded that the vast majority of the 2.7 million jobs lost since the 2001 recession began were the result of permanent changes in the United States economy and are not coming back, which means the labor market will not regain strength until new positions are created in novel and dynamic economic sectors. Now, even as the economy has slowly expanded over the past 20 months, businesses have stepped up automation, sent jobs overseas and produced more while employing fewer people." Let's see, our productivity levels are the envy of most, many mundane processes have been automated, and corporate profitability appears to be up, and this is reported as bleak … of course, if you owned an empty office building or are a laid-off IT worker it would be indeed bleak …

One example of heightened office security measures following 9/11 – the Sears Tower in Chicago, with 10,000 daily visitors, 125 different corporate tenants and 104 elevators. This high-profile office tower undertook a significant security upgrade. "The first phase of the facility's updated security strategy was to secure the building's elevator core. Metal detectors were added to screen all visitors to the open retail campus. For the second phase, optical turnstiles were installed to secure the elevator banks on the tenant side. The final phase was the installation of permanent planters and bollards around the perimeter of the building to get stand-off distance from the facility. To protect the loading dock area, the building owner installed Jersey crash barriers. The security department implemented a new card access system. In general, the major trends transforming skyscrapers are a hardening of the elevator core with an increased use of technology, such as card readers and biometric devices, and an increased reliance on closed-circuit television. There is also an increased focus on visitor centers and registration areas to central access," *Buildings* (August 2003).

"Every facility, large or small, needs a Business Continuity/Disaster Recovery (BC/DR) plan. It guides the actions to be taken by facility managers and other company officials. The most essential component of the BC/DR plan is the identification and protection of vital records. All facilities managers should embark on a proactive, rather than reactive, approach to disaster preparation – especially with respect to vital records. If a vital record is lost, damaged, destroyed, or otherwise rendered unavailable, that loss becomes a disaster-within-a-disaster, affecting critical operations needed to recover from the initial disaster. Therefore, protection of vital records should be the main priority – after the protection of human life – for contingency and recovery efforts when an incident occurs," *Buildings* (August 2003). Do you use on-site or off-site storage, within company facilities or utilizing outside vendors? Factors to consider with off-site: Distance, Accessibility, Safety (i.e. high-risk versus low-risk areas), Level of Service (what else is included with storage) and Security (rural versus urban, low versus high traffic areas). BC/DR planning and hoping the plan is never needed may be a worthwhile investment of time … In *The Facility Manager* (June 2003) three steps are laid out for business continuity planning: "1. Consider each possible event that could adversely affect the operation and evaluate the damage it could cause. 2. Determine what actions to take, what resources will be required to protect the building and its operations from each event, and how to restore full operation. 3. Develop a written plan for dealing with each situation." In writing this, at first I thought, the readers from major corporations may just gloss over this material as larger companies almost always have comprehensive plans in place. Maybe yours does, but have you seen it, how does your department fit into the overall plan, and are there "missing pieces" for your individual group or department that with a minimum of time and effort can be completed and/or integrated to ensure your specific function's continuity? What about smaller business entities? What have you done about this? What about consultants, brokers, contractors and the rest of our commercial real estate industry? I, for one, am going to prepare a plan to ensure our team will be able to fully service our clients needs should the unthinkable happen …

There have been several recent, unsubstantiated rumors that the 1 million sf Bank of America Tech Center in Concord may be relocated in 2006, with one source hinting that many of the jobs may go overseas. Down in Pleasanton, PeopleSoft just announced it is laying off 1,000 employees as a result of the recent J.D. Edwards merger, and the Oracle threat of putting the entire 850,000 sf campus on the vacancy list still remains. Over in San Francisco, the Lucas folks are in construction of 865,000 sf of office space, which may significantly increase vacancy rates in Marin once the employees relocate. Meanwhile, I'm surprised we've seen so relatively few city, county and state layoffs – if corporate America were confronted by the same negative cashflow projections government is facing – well, you know what corporate America has done …

Hard to believe, but a national Harris Interactive poll kept San Francisco in the Top Five most popular places to live in the United States. New York City was No. 1 for 2003, followed by San Diego, San Francisco, Las Vegas and Los Angeles.

Area Development (May 2003) in an article titled, "How Security Concerns Affect Site Selection," long-term trends for site selection include relocation to and beyond the suburbs from urban business centers, client concern of being in a high-profile "prestige" office project, how many stories off the ground their offices should be, is the office building large enough to provide adequate security, and proximity to airports and "executive time in transit" (how much time it takes for an executive to leave his/her house, drive to the airport, go through security, fly to their meeting, and then return home). This may be particularly true in New York. "Immediately after September 11, many firms quickly moved to sign long-term leases in New York's suburbs. As employees get acclimated to the relative ease of suburban locations – particularly given long-term concerns about security – perhaps the only thing that might bring them back to Manhattan will be massive tax breaks and subsidies, which currently are not likely to happen."

The upcoming anniversary of my commercial real estate career used to be something I noted each year with pride, but now it almost feels historical (or hysterical …) – especially when I am training or mentoring younger brokers who have never seen a reel-to-reel tape recorder, had no idea TV used to be in black and white, and do not believe me when I tell them my first computer had no hard drive (how did you access programs?). One week after receiving my MBA from UC Berkeley Business School (undergraduate from UC Business School as well), October 11 marks both my birthday and the beginning of my 28th year selling and leasing commercial real estate, and as amazing as it might sound, this industry and the great people, both clients, other brokers and almost everyone else we interface with, make this a dream job. Thank you, thank you, thank you!

It finally had to happen – for the last few years, Dad reads a book to son, Jordan, before bedtime and Jordan falls peacefully off to dreamland, but last week Dad fell asleep while his 6-year old son read … Baby Madison just turned 1-year old but still has no interest in corporate real estate … she does have a few interesting traits, like dancing on her own whenever she hears music, talking to herself for a half-hour after waking up in the morning, and giggling and laughing every time she sees her brother. Jordan is deep in the throes of soccer season (you soccer moms and dads I'm sure can relate). Our Mustang Soccer League has 5,000 kids involved, and Jordan's team along with Madison's recent adventures can be viewed at **http://www.OfficeTimes.com/JMOct03.htm**. What a difference a few months makes in a young child's physical development … I rock my daughter to sleep at night, and it used to be cozy with the "baby" on my chest in the rocking chair, but now near-toddler legs hang down, the bottle gave way to the cup, and it feels like ballet class (or soccer) is just around the corner … enjoy your Fall and as always, I am here for you!

Sincerely,

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Newsletter

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