

# BUSINESS

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**FRIDAY'S CLOSING: DOW 9,972.18 ▼109.13 NASDAQ 2,154.47 ▼10.82 S&P 500 1,079.60 ▼13.31 OIL 80.50 ▼0.69 GOLD 1,055.60 ▼2.20**

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## Ontario office park garners 11 leases in past three months

**CIP Real Estate** has secured 11 leases in the past three months in the **Empire Towers** office park in Ontario. CIP Real Estate owns four of the five Empire Towers buildings in partnership with **Guggenheim Real Estate**. The transactions included:

- **Merrill Lynch/Bank of America**, which has renewed a lease valued at more than \$1.06 million at 4141 Inland Empire Blvd. The ownership was represented by **Phillip J. Woodford** of **CB Richard Ellis** and Merrill Lynch/Bank of America was represented by **Myron Galchutt** of **Newmark Knight Frank**.

- **Sedgwick Claims Management** renewed a lease valued at \$1.5 million at 3633 Inland Empire Blvd. Sedgwick Claims was represented by **Wyatt Prichard** of CIP Real Estate and **Sedgwick Claims Management** was represented by **Vindar Batoosingh** of CBRE.

- **XO Communications** has signed a new lease valued at more than \$400,000 for property also located at 3633 Inland Empire Blvd. The ownership was represented by Vindar Batoosingh of CBRE and XO Communications was represented by **Darren M. Eades** of **Jones Lang LaSalle**.

- **Windsor Foods** signed a lease expansion at 4200 Concours. This transaction was valued at approximately \$370,000. Wyatt Prichard of CIP Real Estate Property Services represented both parties in the transaction.

- **Word & Brown** signed a lease expansion for \$485,000 in the nine-story tower at 3633 Inland Empire Blvd. Word & Brown was represented by **Jason Hoffman** of **Mohr Partners**.

- **Mutual of Omaha** signed a lease valued at \$300,000 for a new regional office at 3633 Inland Empire Blvd. Mutual of Omaha was represented by **Adam X. Espinoza** of **Grubb & Ellis** and the ownership was represented by Philip Woodford and Vindar Batoosingh of CBRE's Ontario office.

Other leases: **National General Insurance Co.**, **American Justice Mitigation**, **Kaiser Ventures**, **Powell Electronics** and **Fidelity National Title**.

## Redlands lawyers attend summit of estate-planning attorneys

Employees of Redlands estate-planning law firm **McIntyre Law Group** recently completed a weekend of training at the annual fall summit of the **American Academy of Estate Planning Attorneys** in San Diego. Attorney **Nathan T. McIntyre**, operations manager **Christine McIntyre**, paralegal **Ashley Wallace** and marketing director **Steven Sabel** attended the national conference to receive updates and specialized training in the very latest in estate-planning practices, according to a news release. McIntyre Law Group's practice is devoted to estate law, probate law and elder law planning.

Information: (866) 669-9266; [www.mcintyrelawgroup.com](http://www.mcintyrelawgroup.com).

## Foreclosure prevention workshop takes place today in Riverside

**Hope Now** will hold a foreclosure prevention workshop for homeowners in default on their mortgage or who may be at risk of foreclosure from 9 a.m. to 2 p.m. today at Ben H. Lewis Hall, 3443 Orange St., Riverside. Parking is free.

Seventeen mortgage lenders, including **Fannie Mae**, **Freddie Mac** and several HUD-approved housing counselors will be on hand.

Information: (888) 995-4673; [www.HopeNow.com](http://www.HopeNow.com).

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## NATIONAL TICKER

Economic news from around the nation

- **Microsoft** said Friday its earnings dropped to \$3.6 billion, or 40 cents per share, but that was much higher than analysts' estimate of 32 cents per share in a Thomson Reuters survey. In the same period last year Microsoft earned \$4.4 billion, 48 cents per share. Revenue sank 14 percent to \$12.9 billion. If Microsoft had counted all the Windows sales, it would have posted a 4 percent drop in revenue, to \$14.4 billion. A big reason that Microsoft's earnings would have increased if not for the deferrals, even as revenue fell, is that its operating expenses were more than \$600 million lower in the last quarter than in the same period last year.

- **Dole Food Co.**'s initial public offering priced below what it had previously expected. The stock, which trades on the New York Stock Exchange under the ticker "DOLE," declined 17 cents to \$12.33.

- A House panel is investigating the role of **mortgage lenders** in the financial crisis and is seeking information from some of the biggest U.S. companies to determine if they used deceptive practices to lure borrowers into the housing boom. The panel also is issuing a subpoena to **Countrywide Financial Corp.** — now owned by **Bank of America Corp.** — for records related to its so-called "VIP" program that provided mortgages to several senators and other officials with preferential terms.

- **Whirlpool** says its third-quarter profit fell 47 percent to \$87 million, or \$1.15 per share. That's down from \$163 million, or \$2.15 per share, a year earlier. Sales dropped 8 percent to \$4.5 billion. The performance handily topped analysts' estimates for a profit of 77 cents per share on revenue of \$4.28 billion.

- **Honeywell International Inc.** says it earned \$608 million, or 80 cents per share, in the latest quarter. That is down 15 percent from \$719 million, or 97 cents per share, a year ago. It says revenue fell 17 percent to \$7.7 billion.

- Activist investor **Carl Icahn** is resigning from **Yahoo Inc.**'s board of directors because he no longer has enough time to devote to the Internet company. In his resignation letter Friday, Icahn praised Yahoo's current CEO, **Carol Bartz**, whom the board hired in January to engineer a turnaround at the Sunnyvale company. Bartz replaced Yahoo co-founder **Jerry Yang**. Icahn sought Yang's ouster after he turned down an opportunity to sell Yahoo to Microsoft for \$47.5 billion last year.

Associated Press

# Home sales are up

## First-time buyers push rates to a quarter-century record

By **Alan Zibel** Associated Press

Home resales in September clocked the largest monthly increase in 26 years as buyers scrambled to complete their purchases before a tax credit for first-time owners expires.

"There's a mini-boom going on in the housing market," said Thomas Popik, who conducts a monthly survey of real estate agents for Campbell Communications, a research firm.

Nationwide sales are up

nearly 24 percent from their bottom in January, but are still down 23 percent from four years ago.

First-time homebuyers and investors are snapping up those homes and taking advantage of low mortgage rates. These buyers can also take advantage of a tax credit of 10 percent of the sales price, up to \$8,000, if the sale is completed by the end of November.

However, economists note that foreclosures and low mort-

gage rates are making a big contribution to the sales boom.

"We think the housing market has touched bottom and it is now only a matter of time until home prices stabilize — something that we anticipate to occur in late 2010," wrote Joseph LaVorgna, chief U.S. economist at Deutsche Bank.

Congress is considering several proposals to extend the tax credit for first-time buyers. Senators Johnny Isakson, R-Ga., and Christopher Dodd, D-Conn., want to extend it through June 30, and expand it to include all home buyers.

## Existing Home Sales (Sept.)

▲ **9.4%** to 5.57 million  
**Median price: ▼9%** to \$174,000  
**Inventory: ▼7%** to 3.63 million  
(Less than an 8-month supply)

BY REGION

- **West: ▲13%** to 1.30 million
- **Midwest: ▲9.6%** to 1.25 million
- **South: ▲9%** to 2.06 million
- **Northeast: ▲4.4%** to 950,000

National Association of Realtors



Gabriel Luis Acosta Staff Photographer

Tom Bright, managing partner of Fontana-based Hathaway's Bloody Mary Mix, says the price of his product — up to \$10 a bottle — is well worth it for connoisseurs.

# The mix master

## Hathaway's seeks to refine bloody marys

By **Matt Wrye** Staff Writer

It's been a long time since bloody-mary drinkers had something this tasty to sip on.

Tom Bright, managing partner and investor in Fontana-based Hathaway's Bloody Mary Mix, is on a tear as he promotes Hathaway's to cocktail connoisseurs while trying to reclassify what constitutes a "great bloody mary."

"This product isn't for everyone," Bright says. "It's really (for) a discerning, discriminating consumer that wants the best and doesn't mind paying more for it."

You won't find Hathaway's next to your average \$2.99 plastic bottle of bloody-mary mix.

A 32-ounce glass bottle — sold at your pricier restaurants, clubs, bars and boutique liquor shops — goes for between \$7.99 and \$9.99, and for good reason.

Bright is targeting lovers of high-quality bloody marys, and he's got the ingredients to prove it.

From the horseradish, Worcestershire sauce, sea salt and lime juice bottled in Hathaway's Original to the pureed jalapeños, black pepper corn and various spices in Hathaway's Robust, every ingredient tastes as fresh as if you mixed it in your own kitchen, he says.

There's even Hathaway's Energy, with ginkgo, taurine, vitamins B6 and B12, and a shot of caffeine.

Cheaper mixes are bottled while cold or at room temperature, but Bright heats his mixes up to 180 degrees to "emulsify" and "pasteurize" them before they're poured into bottles.

"It really does bring out the flavors," he said.

He knows a thing or two about bloody mary mixes.

With Appleton Lane Inc. — a food and beverage distributor housed under the same roof in Fontana, and of which Bright is president — he's gotten a first-hand look at cheaper bloody-mary mixes that he makes for other companies.

He isn't downplaying those brands and says Hathaway's isn't even a competitor. He just thinks a certain crowd is willing to pay more for fresher ingredients. He says he's tired of seeing high-end vodka poured into low-end mixes.

Bright started the venture after 24 years in the alcoholic beverage industry, and 13 years in the food-beverage wholesale distribution business. It's been 14 months since he and a group of investors around California put their heads together to create Hathaway's.

The brand seems to be catching on quickly, but only time will tell whether it can last in a post-recession economy when many consumers are feeling down and out when it comes to spending money.

Besides Hathaway's getting attention at bars, clubs, restaurants and country clubs around California, local places carrying the mix include Espiau's in Claremont, Total Wine in Rancho Cucamonga, Red Hill Country Club in Rancho Cucamonga, New York Grill in Ontario, JD Allison's Bar & Grill in Upland and the DoubleTree Hotel's restaurant/bar in Ontario.

Liquorama in Upland was the first to carry Hathaway's.

"I don't think we've found a person yet that didn't like it," said Liquorama owner John Solomon. "People love it."

An investor in the company himself, Solomon said Hathaway's is increasingly becoming the mix that party hosts save for themselves while unleashing the cheaper mixes during the party.

"There was never an option like this in the bloody-mary category," he said. "It's fresher."

"Fresh" remains Bright's selling point — and so does the pricier price tag.

"We've spent a year to develop these recipes to know they're right," Bright said. "It's a complete departure to what a bloody mary has been."

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# Fed seeks rules

## Banks would be monitored

By **Jeannine Aversa** Associated Press

Federal Reserve Chairman Ben Bernanke prodded Congress Friday to enact legislation overhauling the nation's financial regulatory system to prevent a repeat of the banking and credit debacles that had thrust the country into crisis.

"With the financial turmoil abating, now is the time for policymakers to take action to reduce the probability and severity of any future crises," Bernanke said to a Fed conference in Massachusetts.

For its part, the Fed has been taking steps to strengthen oversight of banks, sharpen consumer protections and on Thursday unveiled a sweeping proposal to police banks' pay policies to make sure they don't encourage top executives and other employees to take reckless gambles.

But Congress needs to step in and close regulatory gaps and make other changes that only lawmakers have the power to do, Bernanke said.

At the top of his list: Congress must set up a mechanism — along the lines of what the Federal Deposit Insurance Corp. does — to safely wind down big financial firms whose failure could endanger the entire system.

And the costs for such a mechanism should be paid through an assessment on the financial industry, not by taxpayers, Bernanke said.

Moreover, Congress needs to set up better systems for regulators to monitor risks lurking in the financial system, he said.

The Obama administration has proposed such action as part of its overhaul of financial rules. Its plan would expand the Fed's powers over big financial institutions but reduce it over consumers. Congress, however, is leery of expanding the Fed's reach because it failed to crack down on problems that led to the crisis.

Bernanke, in his remarks Friday, said the Fed is working on rules to better safeguard consumers from abuses when it comes to overdraft protection, reverse mortgages and gift cards. But he didn't get into a public debate over whether the Fed — or a new consumer agency — is best equipped to do the job.

## LOCAL-INTEREST STOCKS

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American States Water (AWR)	34.66	▼0.60
Ameron International (AMN)	62.21	▼4.42
Bank of America (BAC)	16.22	▼0.30
Boeing Co (BA)	49.89	▼1.18
Chino Commercial Bank (CCBC.OB)	15.25	0.00
CVB Financial Corp. (CVBF)	8.69	▼0.12
Edison International (EIX)	32.64	▼0.55
Exxon Mobile Corp (XOM)	73.57	▼0.87
Ford Motor Co. (F)	7.63	▼0.13
General Electric (GE)	15.20	▼0.14
Gilead Sciences (GILD)	43.83	▼0.77
Hormel (HRL)	36.31	0.00
Inland Community Bank (ICBN.OB)	2.75	▼0.20

JPMorgan Chase (JPM)	45.23	▼0.48
KB Home (KBH)	15.80	▼0.37
Macy's (M)	18.87	▼0.59
Mitsubishi UFJ Ltd. (MTU)	4.99	▼0.23
Northrop Grumman (NOC)	49.66	▼0.33
Occidental Petroleum (OXY)	18.45	▼1.85
PacWest (PACW)	18.45	▼0.43
Pacific Premier Bancorp (PPBI)	3.99	▲0.16
Security Bank of California (SCAF.OB)	9.25	0.00
Sempra Energy (SRE)	52.74	▼0.71
Southwest Gas (SWX)	25.19	▼0.31
United Parcel Service (UPS)	55.70	▼1.40
US Bancorp. (USB)	24.95	▼0.40
Verizon (VZ)	28.85	▼0.17
Watson Pharmaceuticals (WPI)	35.81	▼0.38
Wells Fargo (WFC)	29.32	▼0.85