

PROPERTY NEWS

Isidore C. Myers Properties, Inc. 

Best foundation for your business location

In this issue:

Page 2

Rules to Live By

Unlimited
Opportunity

Page 3

Grow the Company

Honest & Fair

Page 4

Working Mother

Tenant News

A WORD FROM ISIDORE

In 1976, I incorporated our company and gave it my name, Isidore C. Myers Properties, Inc. During the 1920's in grade school in Akron, Ohio, I memorized a poem, "The Village Blacksmith" by Robert Lewis Stevenson. The opening stanza of the poem was the respect I wish to earn for my name.

"Under the spreading chestnut tree,
the village blacksmith stands.
The smith, a mighty man is he
with large and sinuous hands.
He looks the whole world in the face
because he owes not any man."

Throughout a business career of seven decades, I made every effort to conduct myself so I could face the world with pride. My personal life and business ethics evolved.

- Deal honestly with our fellowman.
- Practice the highest ethical, moral and professional codes.
- Look out for our tenants' interests the same way we look out for our interests.
- Earn and enhance the confidence, goodwill, and support of our employees, tenants, brokerage community, vendors, service providers, professional advisors, etc.
- Admit our mistake and rectify it when we find we were wrong.

In 1997, Joseph (Joe) A. Erickson became the public image of Isidore C. Myers Properties, Inc. when he became the President of the company. Joe's ability, enthusiasm and dedication to his work will further enhance the reputation the company has earned.

I am delighted to announce that early in the year 2002, the name of our Company shall be legally changed to:

Isidore C. Myers – Joseph A. Erickson Properties, Inc.

The Company shall continue to operate our business as:

ICM – JAE Properties, Inc.

May our business policies and practices be worthy of the following respect:

"The earned name is worth much more than the given name."

Eccles. R., 7:4 Phineas

"... This is my name forever. And this is my memorial unto all generations."

Cervantes

"He looks the whole world in the face because he owes not any man."

Don Davis, Lina Matsumoto, Cindi Rogers and Sandy Wendland each play an important role in the Company's success. They are fully committed to make every effort to abide by the business policies and practices I have established.

My best wishes to you for a Merry Christmas or Happy Chanukah and New Year that answers our prayers for a peaceful world.

In the next issue of Property News, I shall write about my wife Penny. Penny personifies the saying, "Behind every successful man is a woman."



RULES TO LIVE BY

Joe Erickson

“It is important to grow, but it is much more important not to lose what you already have.” Isidore Myers told me on my first full time day at I.C. Myers Properties in January 1988. Although I had known Isidore and worked with his sons at Andiamo Inc. since 1979, I still remember his words on that first day as they guide my everyday decisions and long term outlook on our business.

Isidore has been my mentor. He developed manuals containing policies and procedures for virtually every aspect of our business. His experiences in his seven decades of business have given him a wealth of knowledge that he has shared with us. He has learned lessons from both the successes and failures of companies that have been his customers, vendors, and competitors. These lessons are formatted as policies and procedures in our manuals.

The manuals contain control numbers for each facet of our business. Our manuals are “living documents” and are constantly updated as we learn to work more efficiently.

Some of the lessons he has taught us include:

- Growing too quickly can be a business’s downfall. We are to grow our portfolio of buildings no more than 10% a year after subtracting our vacancies.
- Do not make promises that cannot be kept.
- “Bend over backwards” to be fair in all of our dealings and relationships.
- Keep our cash in the business and use our own money when making investments. Borrow conservatively.



- Meet all obligations on or before their due date.
- Protect the best interests of our Lessees as well as our own.
- All business agreements are to be made in writing.
- Do everything possible to avoid misunderstanding that may lead to litigation.
- When negotiating “never take the last nickel off the table.”
- Executed leases between us and our Lessees form bonds not unlike marriages. We both have responsibilities to each other that can assist both parties to grow and prosper.
- Goodwill “is gained by the drop but lost by the bucket.”

On January 1, 1997 Isidore made me the president of our company and his official title became “Founder.” I utilize the above practices on a daily basis as I know he would.

UNLIMITED OPPORTUNITY

Don Davis

In April of 2002 I will have been with Isidore C. Myers Properties, Inc. for 16 years. Prior to that, a large apartment complex in Huntington Beach had employed me.

The complex’s property manager was the wife of the man who held the Facilities Manager position at ICMPI. As fate would have it, he was looking for an assistant and they hired me. My first duties included performing maintenance work and small construction projects.

When the Facilities Manager position became available in a few years, I was offered the job. I didn’t have extensive background for the position, but Isidore encouraged me to



seek continuing education, which the company would pay for. This offer was extended to all the employees. I was entrusted to handle all the contract management functions with limited oversight at first. I grew into the job with Isidore’s mentoring, classes in project management and the use of the company’s extensive procedure manuals. I was then allowed to become autonomous in my duties.

One of the unique aspects of working for ICMPI is that we have always been encouraged to explore areas were we might have an interest in, but are not necessarily part of our regular duties. In my own case, it would be in the use of the computer. The company bought some of the first Macintosh computers. Through trial and error I learned computer drafting, desktop publishing and photo editing skills which would allow us to produce all of our drafting and marketing documents in-house. Efficiency through technology is a mantra around here. By utilizing the latest computers and software, we have been able to do more with fewer people. Having the freedom to try new things without fear and being supported completely with resources and the latest technology has allowed each of us to expand our horizons and become more valuable to the company.

In 1997, Joe Erickson was made president and I was made vice president. Joe has been equally supportive in regards to the autonomy offered each employee and embracing new technology. It is rare to find an employer that values and promotes the unique abilities of each employee the way that ICMPI does. I am thankful for the opportunity offered me and hope to continue to grow along with the company.

GROW THE COMPANY

Lina Matsumoto

I started to work part-time at Isidore C. Myers Properties, Inc. in October 1986.

Research shows that our portfolio has grown from approx. 475,560 sq. ft. in June 1987 to 788,998 sq. ft. today and serve 71 tenants from approximately 60.

The company currently employs two full-time (Joe and Don) and three part-time employees (Cindi, Sandy, and me). The founder, Mr. Myers, is no longer involved in the day-to-day business operation. He delegated the responsibility of running the business to Joe Erickson in 1997.

Our company has continued to be successful for a number of reasons. The company is built on a solid foundation. Each staff member is knowledgeable of his/her work, enjoys autonomy, and yet complements, supports and respects each other's work. Each member takes his/her responsibility seriously. Work has been streamlined and computer technology advances have made our work easier, faster and more efficient.

There were a few changes during my employment. A significant change is Joe Erickson's appointment to head the company when Mr. Myers decided it was time to pass the "helm." With Mr. Myers' guidance and Don Davis' support along with the support of the part-time employees, Joe has proved to be an excellent leader. We are confident that the goal of the company will be met and will be surpassed.

For most of the last 12 years, the company has kept its current dedicated employees. Our comradeship has developed into a special, unique association. We work together as a unit



with a common goal; that is, to "grow" the company according to the "bible" the founder has established for conducting its business. Each employee has contributed to the growth of the company in his/her capacity.

Each member has grown in many positive ways. We have learned or increased our knowledge about every aspect of commercial and industrial real estate business, from acquiring old buildings and rehabilitating them to purchasing raw land and developing new buildings from the ground up and finding tenants who have compatible uses for them. Our accounting, marketing, property management and administrative manuals have been transformed to a computerized system and are kept current with better and new formats. Personally, a great thrill for me was to see Mr. Myers and Joe learn to use the computer. "What will they ever do without a computer?"

I have seen the company experience the high and the low times during political and economic changes. During these times, we applied what we learned from Mr. Myers' 70 some years of successful business savvy and experience. Our mentor has a business philosophy in place; that is, we must strive to work with our tenants, vendors, brokers, and associates in an honest and fair manner at all times. We helped small tenants in financial trouble remain in business because we have gone out of our way to help them. We have seen small tenants grow and expand during the good times. We also have seen a few of our tenants go out of business because of dishonesty and greed, and lack of a sound business plan. We are aware, and remind ourselves, that the tenants are our business "bloodline" and we must always treat them "first-class."

I have the good fortune of being

associated with Mr. Myers. He constantly strives to do the best, to learn and to grow. I try to emulate these qualities in my 'growing' years. Because Mr. Myers is a health buff, he reminds us that we must stay active to keep our minds and bodies in top shape. To work for the same company for a combined 67 years among its five employees is a tribute to the company and its people. Our work is a constant, yet we strive to "grow" within ourselves and for others.

HONEST & FAIR

Cindi Rogers

I first met Isidore Myers in 1985 when I was a staff accountant at what was then Swenson & Clark, CPA's (now Haskell & White). When I set out to start my own accounting practice, I contacted Mr. Myers to see if he could use my services. I respected his fairness and innate ability to impress people with his experience, knowledge and willingness to share all he had learned both in his business and his personal life.

I joined his team as the Controller of ICM Investments, Ltd. in December of 1988. In addition to being an employee here I was also able to build my own accounting practice. My practice has grown to include a partner and two staff accountants with a great group of accounting, computer consulting and tax clients. I am very fortunate to be able to work here with Mr. Myers and pursue other business interests as well.

Through his business practices Mr. Myers has always demonstrated that being ethical, honest and fair is a major component of running a successful business. He has always been cautious and conservative and therefore has outlasted other businesses in this industry



Honest & Fair (cont.)

through good times and bad. I've seen him treat many tenants with family-like consideration when their businesses were experiencing tough times. Consequently, tenants have shown the same respect and professionalism to him and his company.

The fact that each employee here has been with this company for 13+ years speaks for itself. The people who work here practice ethical, fair, honest and decent business practices on a day-to-day basis. We all respect and applaud the way this business is managed. It makes our jobs much easier to perform. Our tenants are happy, our vendors are happy, our lenders are happy.

Mr. Myers touches every one's life that he comes in contact with. He has taught us all well and we strive to continue his business practices so that we may protect what he has worked so hard to achieve.

The I.C. Myers Properties, Inc. family has learned the best success is earned the old fashioned way; with hard work, a sense of fair play and business practices that will stand the test of time. We are all here to prove it.

BOTTOM LINERS



"I've decided to delegate—Robinson will take responsibility for all my mistakes."

WORKING MOTHER

Sandy Wendland

I started working part-time for I. C. Myers Properties almost thirteen years ago. I have two children who are now fourteen and sixteen years old. Obviously, I have been a working mother for most of my children's lives and ICMPI has provided an excellent environment for my situation.



When I first started working here, Mr. Myers was more involved in the business. He always stressed the importance of family and was very accommodating. As the years passed and Joe Erickson has taken over most of Mr. Myers' day to day duties he has been equally accommodating.

As my children have grown over the twelve plus years I have worked here so have their needs. ICMPI has allowed me to modify my days and/or hours according to my kid's schedules. I have been allowed over the years to work two full days, five half days, three full days, three full days but come in earlier and leave when my kids got out of school. Mr. Myers and Joe have allowed me to modify my schedule during my kid's summer vacation and again modify my schedule when they have gone back to school. I've modified my schedule to fill a void when an employee left and we decided not to hire a replacement. Of course, I was more than willing to make accommodations for ICMPI since they have been so good to me.

When I think about working for ICMPI and what it means to me, I think that a working mother could not have a better work/family balance than what they provide for me. I know people who aren't as fortunate as I am and I realize how fortunate I am. I've not had to miss

an awards ceremony, a ball game, or a school meeting. I also think that if more companies were willing to make accommodations for working mothers they would find that they feel an obligation to give their best. They have a tendency to be more loyal to the company and work more efficiently. Work/family balance helps ease the stress created by being a working mom, which in turn creates a better mom and a better employee.

TENANT NEWS!

Our portfolio of buildings is 100% full. We thank all of our Lessees for their loyalty.

In June, **Irvin Aerospace, Inc.** leased a free standing building at 3701 W. Warner Avenue and **Screen Door Doctor, Inc.** signed a lease in our business park on Segerstrom Avenue.

The following companies extended their leases with us:

CMS Peripherals, Inc. and **Kintron Manufacturing Inc.** in buildings in Costa Mesa, **SDC Partners, Ltd.** in Upper Newport Plaza, **Garmart Silkscreen Printing** and **Maximum Security Corp.** in the Grand-McFadden Business Park. **Seven Locks Press, West Coast Building Maintenance,** and **Ecola Services of OC** in the Warner-Susan Business Park. **Spee-Dee Printing** extended its lease in our Segerstrom business park in Santa Ana.

PROPERTY NEWS is published for the use of tenants and other business associates of Isidore C. Myers Properties, Inc. All rights reserved, 2001. Your comments and suggestions are always welcome.

Isidore C. Myers Properties, Inc.
2 Upper Newport Plaza Drive
Newport Beach, CA 92660
(949) 752-2100
Fax (949) 851-8156
e-mail icmyers@pacbell.net