

GUAM PLAYS the Waiting GAME

BY DONOVAN BROOKS

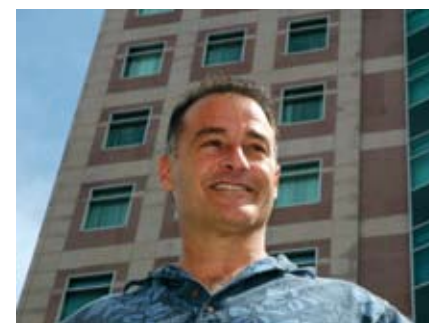
When news of a significant new military buildup on Guam first surfaced in 2006, local real estate-related business zoomed, and median prices for commercial, industrial and residential properties quickly climbed, sometimes unbelievably. New real estate investment and sales companies were quickly formed to take advantage of what was seen as a strong potential for growth. Just two years later, business is down dramatically. Delays in moving forward the now approved U.S.-Japan agreement to relocate U.S. Marine Corps forces there worsened an already reeling Guam economy. Guam's two main economic engines are tourism and support of U.S. military activity. The first is in the doldrums and the second is marking time, bringing the Guam real estate market to a near standstill.

Finding the Opportunities

"Market conditions this year are very different than they were in 2007. Transaction activity is down 75 percent," said Nick Captain, president of Captain Real Estate Group, at his Hagatna office.

To get a better handle on where the opportunities are, Captain and company are holding the fifth Micronesian Real Estate Investment Conference on Oct. 2 and 3 at the Leo Palace Resort Guam. "It's a gathering of industry market participants, a discussion about current and future events, an idea forum

for regional real estate people, an opportunity to listen (and) learn but mostly think about opportunities in the real estate business," Captain said.



Nick Captain

The \$17 million Government of Guam Employees Federal Credit Union, being built by dck, is designed to meet LEED-silver standards. The facility will include a 3,500-square-foot outdoor garden atop the pavilion sheltering the drive-through teller area.

YOUR VISION.



- The Mangilao facility houses:
 - Two (2) of the most modern 300 Cubic Yards per hour Concrete Batch Plants
 - One (1) - 300 ton per hour Asphalt Batch Plant
 - Two (2) - 100 ton per hour Asphalt Batch Plants
 - Block Plant and other machineries: concrete masonry block makers and reinforced concrete pipes
- The Andersen Concrete Batch Plant produces 350 Cubic Yards/hour
- The Agat Concrete Batch Plant produces 250 Cubic Yards/hour



- Hawaiian Rock's Fleet of Equipment Consists of the following:
- 49 Transit Mixers • 17 Dump Trucks • 8 Concrete Pumps • 11 Tractor Trailers • 6 Cement Tankers • 2 End Dumps • 2 Low Boys • 4 Paving Machines • 8 Roller Compactors • 2 Cold Planers • and Many More

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