

What lies ahead for the 2018 American economy?



Phillip L. Parker
CAE, CCE president & CEO

How do you think the recently passed federal Tax Cuts and Jobs Act signed into law Dec. 22 and the fast-paced growth of the stock market will affect the American economy? Great? I think so.

In early December, I wrote about 2018 economy predictions in both the chamber's quarterly magazine, Focus on Business, and for our regional television show, Business Connections. In them I speculated that our regional economy would

have modest growth of only about 1 to 2 percent this year, unless something extraordinary stimulated it – like the stock market or the corporate and personal tax reform changes.

I said if those things happen, we may see better than the last three to five years' average modest growth. As you well know, several things have indeed occurred that should improve our national and regional economy.

First, the stock market continues to rise, which has created a lot of corporate and individual wealth (through investments and retirement accounts) that both businesses and individual tax payers can use to help fuel our economy.

When I submitted this piece, the Dow Jones Industrial Average was just above 26,000, up over 6,000 points

from a year ago, and arguably helping to create, along with other business success, close to \$2 trillion in added U.S. wealth that can be reinvested into our regional and national economies.

Going forward, some economists now predict the lessening of both business and personal income tax rates through the tax reform of TCJA, which could still fuel the market and add the sweet sound of job creation to both our local and national economy.

Now, no one can really predict how long this stock market surge will continue; I surely can't. But the reduction of taxes going forward will certainly spur wealth and job growth in 2018.

If our predictions had been this modest 1 to 2 percent growth for the region and 2 to 3 percent nationally, I

feel encouraged – short of an unlikely short-term recession – that the Dayton area might see more of its share of that national trend, knowing our business and investor community will take advantage of some additional income that can be put back into local businesses and the marketplace. I hope many of those small, local mom-and-pop retailers, restaurants and manufacturing and construction businesses who all have capital needs to grow are included.

2018 should possibly be better than expected, and that could be a real shot in the arm to our community at a time when we could well use some additional stimulation. We should all keep our fingers crossed.

Growth, profits and jobs are ultimately good for us all.

BUSINESS PEOPLE

Elections are complete and the **Dayton Area Chamber of Commerce** announced its newest Board of Trustees members. Many of the companies and organizations represented are long standing community partners.

New members of the Board of Trustees are:

- Doug Anspach, Leadership Dayton Chair - Taft Stettinius & Hollister LLP
- Doug Barry, President - BarryStaff Inc.
- Randy Domigan, Director - Brady Ware
- Cindy Gaboury, Owner - Audio Etc.
- Andy Horner, Vice President - University of Dayton
- Tami Kirby - Porter, Wright, Morris & Arthur
- Dan McCabe, Chair - EPI Foundation
- Mary Mierzejewski, Chair - Generation Dayton
- Ann Marie Singleton, Consultant/Shareholder - McGohan Brabender
- Steve Tieber, Owner - The Dublin Pub

These members will serve two-year terms. The Chamber Board of Trustees consists of up to 50 community business leaders who carry out the business of the Chamber according to its bylaws. The Board meets quarterly during the months of February, May, August and November.

Five members of its Board of Trustees retired at the end of 2017.

The chamber thanks these members for their years of service:

- Jerad Barnett - Mills Development LLC
- Niki Chaudhry
- Eric Joo - Schueler Group
- Brady Kress - Dayton History
- John McCance - McCance Consulting Group, LLC

■ **Michael W. Sandner** has been elected as President of Pickrel, Schaeffer and Ebeling effective January 2018. Sandner is a shareholder in the Firm's Litigation Department and has been with the firm for nearly 25 years. He concentrates his practice in the areas of commercial, construction, consumer and civil litigation. He is a cum laude graduate of the University of Dayton School of Law, has been named an Ohio Super Lawyer Rising Star, winner of the Dayton Business Journal 40 under 40 award, 2003 graduate of Leadership Dayton and holds the highest rating with Martindale Hubbell. He is a member of the Dayton, Ohio and Federal Bar Associations, and member of the Ohio Association of Civil Trial Attorneys.

■ **James Zahora**, a Partner with the firm, has been certified by the Ohio State Bar Association as a Specialist in the area of Estate Planning, Trust, and Probate Law.

In order to obtain her certification, Worley passed a written examination, demonstrated substantial and continuing involvement in her practice area, submitted professional references attesting to her competency in her practice area, and earned a minimum of 36 hours of advanced continuing legal education in her practice area. There are less than 200 attorneys in the entire State of Ohio who have achieved this certification.

Worley is a graduate of the University of Dayton and the Salmon P. Chase College of Law at Northern Kentucky University. She has been named to the Ohio Super Lawyers Rising Stars List (2016-2017; 2017-2018); she was selected as one of the Top 25 Women to Watch by the Better Business Bureau, Women in Business Networking (2015); and she was honored by the Dayton Business Journal as one of the 40 Under 40 Rising Stars in the community (2013).

Her practice areas include Estate Planning (Wills, Trusts, Powers of Attorney, and Living Wills), Estate and Trust Administration, Business Law and Business Succession Planning.

■ **The Montgomery County Board of Developmental Disabilities Services (MCBDDS)** welcomed a new member, **James Zahora**, to its Board of Trustees in January.

Zahora was appointed by the Montgomery County Commissioners, and sworn in at the MCBDDS's Jan. 16 Board meeting. His four-year term expires Dec. 31, 2021.

Zahora has a family member with a developmental disability, and is familiar with the challenges individuals with such disabilities and their families face.

Zahora brings extensive leadership experience in the manufacturing sector, and has served as President of Noble Tool, a privately-held manufacturer of precision gages and special machines, since 2012.

Prior to that, he spent 13 years as Vice President of Process Equipment Company, a manufacturer for the metalworking industry, and 18 years with EG&G Mound Applied Technologies as Vice President and in a variety of other management roles. Zahora is currently the Chairman of the Dayton Region Manufacturers Association (DRMA), and has also served as a member of the Boards of Montgomery County Workforce Development and WIRE-Net Ohio Economic Development.

Zahora holds a Master of Science in Hazardous Materials Management from Southern Methodist University, and a Bachelor of Science in Mechanical Engineering from Wright State University.

■ **Day Air Credit Union** has announced the promotion of **Chelsea Strong**, previous Member Service Representative, to the position of UD Branch Manager. In her new role, Strong will be responsible for managing and cultivating a sales and service culture at the branch and the business development efforts within the University of Dayton community. In addition, she will carry out the role of educating students, faculty and staff on the importance of credit, financing and budgeting.

Strong joined the Day Air Credit Union team in 2011 as a Member Service Representative and quickly

advanced to various leadership roles within the company. In her time at Day Air, she has worked with thousands of members, creating unique solutions to help them achieve their financial goals.

■ **Duncan and LeFevre** has announced that **Sarah G. Worley**, a Partner with the firm, has been certified by the Ohio State Bar Association as a Specialist in the area of Estate Planning, Trust, and Probate Law.

In order to obtain her certification, Worley passed a written examination, demonstrated substantial and continuing involvement in her practice area, submitted professional references attesting to her competency in her practice area, and earned a minimum of 36 hours of advanced continuing legal education in her practice area. There are less than 200 attorneys in the entire State of Ohio who have achieved this certification.

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LEADERSHIP

Looking for innovation in Dayton

Chamber accepting applications for 2018 Soin Award.

Contributed story

The search is on for the next great idea that could win a local business or individual \$25,000. The Dayton Area Chamber of Commerce is accepting applications for the 2018 Soin Award for Innovation.

"The Dayton area has a long history of innovation and discovery," said Rajesh Soin, chairman and CEO of Soin International. "We must continue to encourage our local entrepreneurs

to build on this and create new enterprises, jobs and additional opportunities for this region. On behalf of the Soin family, I am proud to support this annual award that recognizes the accomplishments of these individuals and businesses."

The Dayton Area Chamber of Commerce and the Soin family have partnered to offer the Soin Award for Innovation since 2007. The winning applicant will best demonstrate an entrepreneurial spirit through a recently or soon-to-be introduced product or service. The unique offering must have the ability to sustain long-term growth for the

company, increase local employment and assist in the creation of economic prosperity within the Dayton region.

Last year's winner, DESiN LLC, took the top spot with their product, Obi, a robotic feeding device.

"This has been an incredible 10-year journey to go from my dorm room prototype to having Obi units manufactured and ready to sell," said Jon Dekar, co-founder of DESiN LLC. "This award is a milestone for our team, but it's far more important in terms of what Obi brings to people living with physical limitations."

A selection committee

made up of representatives of the region's business and academic leaders, along with the chamber's Education and Public Improvement Foundation Board members, will choose one applicant to receive a \$25,000 cash award and its accompanying public and community recognition.

Applications are due no later than close of business Feb. 16. The Soin family will present the Soin Award for Innovation at the Dayton Area Chamber of Commerce annual meeting April 24. Visit DaytonChamber.org to learn more and apply.

Calendar of events

Register for all events at DaytonChamber.org.

■ **Southwest Ohio Logistics Conference**, Feb. 7, 8 a.m. to 1 p.m., Sinclair Community College Conference Center. Keynote speaker: Chris Spear, president and CEO, American Trucking Association

■ **Generation Dayton Monthly Mixer**, Feb. 8, 5:30 to 7:30 p.m., Crooked Handle Brewing Co., 760 N. Main St., Springboro

■ **Breakfast Briefing**, Feb. 9, 8 to 9 a.m., Racquet Club, Kettering Tower, 40 N. Main St., Dayton. Topic: Think Patented – A story of planned transformation

■ **Government Affairs Breakfast**, Feb. 13, 7:30 to 9 a.m., Dayton Marriott, 1414 S. Patterson Blvd., Dayton. Speaker: Loretta Mester, president and CEO, Federal Reserve Bank of Cleveland; topic: U.S. monetary policy update

■ **The Strategy of an Employee Stock**

Ownership Plan, Feb. 14, 8 to 10 a.m., Montgomery County Business Solutions Center, 1435 Cincinnati St., Suite 300, Dayton. Topic: How to use an employee stock ownership plan to benefit your company, employees and shareholders

Economic indicators

Sales Tax Collections

County	Current Rate	Oct 2017	Oct 2016	12 Mos Change	YTD 2017	YTD 2016	YTD Change
Butler	0.75%	\$ 3,493,549	\$ 3,690,953	-5.35%	\$ 36,712,699	\$ 36,744,641	-0.09%
Clark	1.50%	\$ 1,970,475	\$ 2,537,504	-22.35%	\$ 21,417,632	\$ 21,594,118	-0.82%
Darke	1.50%	\$ 735,988	\$ 737,030	-0.14%	\$ 7,514,429	\$ 7,410,981	1.40%
Greene	1.00%	\$ 2,179,938	\$ 2,329,900	-6.44%	\$ 22,774,941	\$ 22,577,081	0.88%
Miami	1.25%	\$ 1,448,402	\$ 1,447,591	0.06%	\$ 15,267,150	\$ 15,023,378	1.62%
Montgomery	1.00%	\$ 6,226,932	\$ 7,001,460	-11.06%	\$ 67,998,060	\$ 70,102,817	-3.00%
Preble	1.50%	\$ 429,418	\$ 483,686	-11.22%	\$ 4,855,008	\$ 4,891,162	-0.74%
Warren	1.00%	\$ 3,246,350	\$ 3,250,590	-0.13%	\$ 33,764,974	\$ 32,769,567	3.04%
Region Total		\$ 19,731,052	\$ 21,478,713	-8.14%	\$ 210,304,893	\$ 211,113,744	-0.38%

Source: [http://www.tax.ohio.gov/tax_analysis/tax_data_series/sales_and_use/publications_tds_sales/\\$1M0116.aspx](http://www.tax.ohio.gov/tax_analysis/tax_data_series/sales_and_use/publications_tds_sales/$1M0116.aspx)

Residential Home Sales

	Oct '17	Oct '16	%Change	YTD '17	YTD '16	%Change
Number of Homes Sold	1443	1423	1.41%	13817	13660	1.15%
Total Home Sales	\$223,331,789	\$214,763,260	3.99%	\$2,342,944,306	\$2,011,247,359	7.22%
Average Sale Price (\$)	\$154,769	\$150,923	2.55%	\$156,074	\$147,236	6.00%

Source: Dayton Area Board of Realtors, Dayton Area Home Sales for October 2017

LOCAL BUSINESS

RESTAURANT

Sunrise Cafe owner to open 2nd eatery

The owner of the Sunrise Cafe in Yellow Springs will open a second restaurant with a separate name and concept in the village in the coming weeks.

Renovations are underway at 1535 Xenia Ave. for the Calypso Grill and Smokehouse, serving primarily Caribbean food, according to Sunrise Cafe owner and

Calypso Grill founder Brian Rainey. Calypso Grill will open in space that previously housed Dona Margarota's, a Mexican restaurant that shut down late last year.

The new restaurant will seat about 75 and will employ eight to 12, Rainey told this news outlet.

Plans call for Calypso Grill to be open for lunch and dinner six days a week, closed Tuesdays.

MARK FISHER

RESTAURANT

Brown Street eatery closes temporarily

A restaurant along the busy Brown Street corridor near the University of Dayton has shut down temporarily for renovations and a transition to new ownership.

The owner of The Gyro Room at 1124 Brown St. has sold the business to the Gyro Palace, which operates a restaurant at 57 S. Springboro Pike in Miamisburg at

the corner of Ohio 725 and Ohio 741.

"I've decided to move back home to New Jersey, and sold the business," Gyro Room owner John Hanna told this news outlet. Hanna also operated the Kala Greek Grill in West Chester, Ohio from 2011 to 2014.

The restaurant will reopen as a second location of the Gyro Palace after renovations, Gyro Palace owner Mohamed Redha said.

MARK FISHER

Insider

continued from D1

Darke - \$116,491
Preble - \$122,552
Warren - \$246,069

Pet supply distribution

A third giant warehouse is expected to be built near the Dayton International Airport by NorthPoint Development, according to Collier's

International.

NorthPoint Development has not returned calls about the new building or the second 524,160-square-foot building they are erecting at the airport, but sources tell us two well-known companies in the pet supply industry have plans to lease space.

Spectrum, the manufacturer of STP, set up shop in a giant new building at the Dayton airport in July 2017.