

money@readingeagle.com

Money

Business spotlight

Happy 15th anniversary, Comfort Keepers

FOUNDERS: Beverly and Russ Hinnershitz.

FOUNDED: 2001.

YEAR CURRENT OWNERSHIP ACQUIRED BUSINESS: 2016.

LOCATION: Spring Township.

COMPANY'S PRINCIPAL LEADERS: Jennifer Mish and Dave Kendall, co-owners. Kendall joined Comfort Keepers in 2002, and Mish in 2007.

COMPANY PRODUCES: Comfort Keepers is committed to providing exceptional in-home care for Berks County seniors. We focus on hiring, training and retaining compassionate caregivers who provide personal care and homemaker services to seniors who prefer to live in the comfort of their own home. Our caregivers, called Comfort Keepers, become an integral part of our clients' lives, make a significant improvement in their quality of life, and follow detailed, individualized care plans designed to effectively support them.

NUMBER OF EMPLOYEES: More than 140, and growing.

COMPANY'S MISSION: Our mission is to provide our clients with the highest level of quality-of-life that



READING EAGLE: TIM LEEDY

Dave Kendall, left, and Jennifer Mish are co-owners of Comfort Keepers in Spring Township, which is celebrating its 15th anniversary.

is achievable. We shall treat each of our clients with the dignity and respect that they deserve, as though we were caring for a member of our own family.

HOW COMPANY STARTED: Comfort Keepers was started after realizing a need for in-home senior care that truly went beyond the basics. Understanding that seniors deserve love, dignity and respect while receiving care has fueled our mission to deliver quality throughout every aspect of the care we deliver.

KEY TO COMPANY'S SUCCESS: The key to our success has been to continually seek

feedback from both clients and caregivers, and then incorporate their ideas into our daily operations. The ownership and leadership team believe in volunteerism with Berks County's senior related organizations; and we deliver education throughout Berks

County to help families understand and access appropriate senior care for their loved ones.

WEBSITE: ComfortKeepers.com/BerksCounty-PA.

PHONE: 610-678-8000.

"We change the lives of our senior clients and their families, by exceeding their expectations for in-home senior care."

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Business Spotlight highlights company anniversaries beginning with the 10th anniversary and in five-year increments after that. To submit a Business Spotlight, go to readingeagle.com and click on Business Spotlight under the Money tab. All information in the story was submitted by the company.

How first-time buyers can avoid costly mistakes



Steve Rosen
KIDS AND MONEY

IF ONE of your kids has the itch to join the ranks of first-time homebuyers, share this advice from Larry Legler.

"Water goes to gravity," he said.

Legler was among the readers who responded to my recent column on how first-time homebuyers can avoid purchasing a money pit. Based on the feedback I received, it's fair to say many readers were offering advice based on firsthand experience.

Take Legler, whose insights come from having bought and built several homes over the years.

"Always look at the lay of the land and surrounding yard to see where rain will run," Legler said. "It's one way to limit the risk of flooded foundations and significant resulting damage cost. And if the home is adjacent to a body of water, remember that water levels can rise."

Here are more considerations from readers on how to avoid homebuying mistakes:

- When you see a house you like, visit it at different times of the day. Get a sense of the neighborhood. Are there barking dogs next door? Traffic noise? Lots of cars parked on the street that make getting to the driveway an obstacle course?

As one reader said, "Show up late at night, sit in your car and just watch and listen."

- Use a real estate lawyer. "In most places, the Realtor is working for the seller, or at most is a transaction broker with no fiduciary duty to anything but the transaction," said Chuck Kovaleski. "A lawyer retained by the buyer has a duty only to the interest of the buyer."

- Read the neighborhood covenants. Are there rules in place supposedly designed to maintain property values that might instead cause friction with the neighbors? For example, rules against basket-

ball hoops on the driveway or even on the curb.

Another common clause: making sure a privacy fence is stained.

- Be careful about buying a flip house, in which the seller has bought the property with the intent of fixing it up and selling it quickly.

"It is my opinion that a flipper makes the house look very nice but may not purchase quality products or even hide flaws," said Rich Parkes, who said he's purchased, rehabbed and then rented homes for more than 30 years.

But don't necessarily dismiss flip houses either, noted David Cruse, who spent 40 years in the housing construction industry.

"I have appraised many over the years, with as many done properly and a good investment as those completed with the Band-aid Approach," he said.

- Focus on the guts. Cruse recommends a four-point inspection — plumbing, electrical, heating and cooling, and roofing — and that you hire a company on your insurance firm's approved list to do the work.

"Where the typical home inspector has completed a correspondence course, maybe some actual construction experience and obtained a basic business license, an insurance-approved four-point inspector must have a contractor's license in the four areas they inspect," Cruse said.

- Don't lose sight of your budget. This advice came from my oldest son, who bought his first house a couple years ago.

"I think it is really easy when you start looking at houses to gravitate toward the higher end of your price range," he said. "You start thinking about how nice things are, and pretty soon you end up spending more than maybe you would have otherwise."

His advice: Use common sense when house hunting, and don't get too emotionally attached to a particular home.

Contact Steve Rosen: rosen@kcstar.com or write to him c/o The Kansas City Star, 1729 Grand Blvd., Kansas City, Mo., 64108.

LOCAL DIGEST

Penske honored by supply chain magazine

READING EAGLE

Penske Logistics has been given the North America Corporation of the Year Award by *Automotive Supply Chain* magazine.

Green Hills-based Penske was one of 17 companies and individuals honored for having achieved extraordinary success or for having pioneered a new way of thinking or working.

In 2015, Penske was named the publication's North America Third-Party Logistics Provider of the Year. It was the first year that the North America ceremony was held. *Automotive Supply Chain* is distributed in more than 60

countries.

Penske Logistics also earned a Gold Carrier Award for 2015 from Lowe's Companies Inc.

The Gold Carrier Award recognizes companies with on-time delivery of 99.5 percent or better. Penske Logistics provides services for a Lowe's regional distribution center in Pennsylvania that serves stores in the Mid-Atlantic region. Penske delivers home improvement products, including appliances, tools, construction materials and home and garden items.

Credit unions merge in Schuylkill

Hidden River Credit Union

and Schuylkill Federal Credit Union finalized a merger Sunday.

Schuylkill Federal Credit Union and its members have been absorbed by Hidden River.

The merger was approved by the National Credit Union Administration and the Pennsylvania Department of Banking. It creates a \$130 million credit union serving more than 13,000 members throughout Schuylkill County.

Hidden River will have three branch locations: 60 Westwood Road, Pottsville; 101 E. Union St., Pottsville; and 629 W. Market St., Orwigsburg.

Warehouse sold at Arcadia West

Woodmont Industrial Partners has sold a 385,000 square-foot industrial property at the Arcadia West Industrial Park, Weisenberg Township, Lehigh County.

Woodmont Industrial Partners, which acquired the warehouse at 9747 Commerce Circle in 2012 in a joint venture with AEW Capital Management, extended and expanded a lease at the building with Hearth & Home for 173,701 square feet.

The warehouse is adjacent to Interstate 78 and its interchange with Route 863.

What the Federal Reserve's statement signals, and why

By MOHAMED EL-ERIAN
BLOOMBERG VIEW

The Federal Reserve acted as expected last Wednesday:

ANALYSIS It left interest rates unchanged and used language that was somewhat more hawkish, increasing the probability of a rate increase in June.

Specifically: Fed officials

highlighted that labor market conditions have improved further, even though "growth in economic activity appears to have slowed."

This is an important distinction. Not only because employment is explicitly part of the Fed's official dual mandate, but also because it bodes well for wage increases and inflation, the central bank's second objective.

The Fed downplayed the risks posed by "global economic and financial developments" to the U.S. economy, though it said it would "closely monitor" these.

For the third time in a row, Fed officials refrained from providing guidance on the balance of risks. This will fuel speculation that the omission doesn't simply reflect a short-term decision but may indicate a desire to forgo an

additional communication instrument which could risk confusing market participants, rather than inform them.

Fed officials will no doubt be encouraged by the favorable market reactions to this slightly more hawkish statement. This is especially important for a central bank that, absent crisis conditions, does not wish to be in the business of surprising markets. Instead

it is happy to validate market expectations that it has helped manage in what has become a strangely intimate codependent relationship.

Seen as a whole, the Fed's message suggests that the data-dependent central bank is amplifying its signal that the June meeting is live. I suspect that the second rate hike in 10 years will depend on a combination of continued gradual

improvements in the labor market and wage expectations, along with continued relative economic and financial calm internationally. And I suspect that a significant part of the assessment will be influenced by the behavior of the financial markets themselves.

Now attention shifts to Japan, where monetary policy challenge is significantly trickier.