

New Mexican restaurant coming to town

STAFF REPORT

The long vacant restaurant building located next to the Red Arrow motel has been purchased by a national Mexican restaurant chain.

The building, located at 1706 E. Main Street, was sold to Antonio Amador, the owner of Mi Mexico restaurants, for \$385,000.

The building was constructed in 1982 as a Village Inn. It is 9,612 square feet, which includes a large lower conference room with a separate entrance. **The building was sold by James Freeburg of Montrose, and John Renfrow of Renfrow reality was the agent for the property.**

There are Mi Mexico restaurants located in Denver, Seattle and Chicago.

"It is great to have a business like this at this location," Renfrow said in a news release.

Craig Curl, business consultant for the Colorado Small Business Development Center for Eastern Colorado, was the support agent for Mi Mexico.

Curl said the owners were attracted to the demographic mix, the growth potential and the tourism of Montrose and the area.

"It was an excellent business opportunity," he said, especially with the additional space.

The new owners will start renovations soon and hope to have a grand opening in November or December.

They plan to use the lower level for parties, receptions



DREW SETTERHOLM/DAILY PRESS

The vacant restaurant at 1706 E. Main Street will soon be renovated and become a Mi Mexico family restaurant, with a planned opening in a few months.

and other events.

"You won't recognize it if you've ever been in it," Curl said of the renovations.

In the release, Curl said the new restaurants will add \$2.5 to \$3 million in annual sales to the Montrose economy. Com-

pleting the deal for the building took eight months.

"With the professionalism of John Renfrow, we were able

to make the deal work," Curl said. "He was a great asset and will be a great asset to my client and the company."



NATHAN MEACHAM/DAILY PRESS

Fabula owner Sonja Horn, Passage Charter School Administrator Judy Lokey and Fabula Bookkeeper Kristy Barrett pose for a picture in the downtown store Monday afternoon. Fabula recently donated more than \$700 to Passage before the 2014-2015 school year.

Fabula supports Passage Charter School

BY NATHAN MEACHAM
DAILY PRESS STAFF WRITER

Fabula turned a Back-to-School sale into a Back-to-School fundraiser during the first week of August.

With a few connections and some brainstorming, the downtown store donated a portion of its sales that week to Passage Charter School, which is a public high school with the mission of providing quality education for pregnant or parenting teens in Montrose, Delta and Ouray counties. The final total donated to the school was \$739.

Fabula owner Sonja Horn said she has attended several Passage fundraisers, but wanted to help without putting the work on the school staff.

The idea settled on fundraising while parents were shopping for school supplies. The fundraiser included everything in the store, not just items on sale.

"It worked because it was benefiting the school," Horn said.

Judy Lokey, Passage administrator, said the donation will go toward the school's general fund.

"I feel very strongly about downtown Montrose," she said. "It's nice to have the support from somebody downtown for our school."

Fabula bookkeeper Kristy Barrett is also a volunteer at Passage, deepening the connection.

The school currently has 11 students, which leaves room for more from the communities.

"There are still openings for students," Lokey said. Learn more about Passage Charter School by visiting www.passagecharter.org or by calling 249-8066.

Work to become a better investor

On Sept. 1, we observe Labor Day — a celebration of the American worker. Of course, you work hard at your own job, but, when you think of it, every worthwhile endeavor in life requires significant effort — and that's certainly the case with investing. The harder you work at it, the more likely you are to make progress toward your goals.

So as you think about investing, consider the following areas in which you will need to apply yourself:

- Work to identify your goals. It's important that you know just why you're investing. Do you want to send your children (or grandchildren) to college? Do you want to retire early? What sort of retirement lifestyle do you envision? What kind of legacy do you want to leave? Identifying your financial goals is the necessary first step toward achieving them.
- Work to know your own risk toler-

ance. It's essential that you know your own investment personality — that is, how much risk you can comfortably handle. If you think you can handle a relatively high level of risk, but you find yourself worrying excessively over every drop in the market, you may need to re-evaluate your risk tolerance and adjust your investment habits. Conversely, if you believe yourself to be highly risk-avoidant, but you find yourself frustrated over the relatively low returns you get from conservative investments, you may need to revise your thinking — and your actions.

- Work to avoid bad habits. Many investors chase after "hot" stocks or try to "time" the market. However, hot stocks can cool off quickly, while



Ron Smith

Financial Focus

efforts to predict market highs and lows are doomed to fail — because no one can accurately forecast those points. You will want to be especially diligent about learning to look past the headlines and beyond short-term price movements in the financial markets — because too many people overreact to these events. If you can avoid these bad investment habits, you'll be doing yourself a favor.

- Work to follow a consistent investment strategy. If you invest over the course of several decades, you are going to see a lot of ups and downs in the financial markets. And when the markets get choppy, you may be tempted to take a "time out" from investing. But if you do this repeatedly, you will certainly interrupt the progress you need to make toward your

financial goals. If you can develop the discipline to follow a consistent investment strategy and to keep investing in all types of markets, you have a pretty good chance of "smoothing out" the effects of market volatility over time. And, as a bonus, you'll be far less likely to concern yourself over day-to-day price fluctuations.

- Work to review your progress. Along with your financial advisor, consistently review your progress toward your goals. Your investment professional should establish your portfolio review frequency and meet with you to discuss your investments at least once a year.

So, there you have it — some ideas on how you can work to be a better investor.

Ron Smith is a financial adviser for Edward Jones in Montrose. His office is at 701 E. Main St., Suite F. This article was written by Edward Jones for use by your local Edward Jones financial adviser.

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American, US Airways will stop listing on Orbitz

FORT WORTH, Texas (AP) — American Airlines and US Airways are pulling flight listings from Orbitz-run websites in a long-running dispute over fees that the travel company charges to list and sell the flights.

Shares of Orbitz Worldwide Inc. fell nearly 5 percent on Tuesday.

American said that it had already dropped its fares from Orbitz and that US Airways listings would be pulled on Monday.

Corporate customers of the airlines will still be able to book travel through Orbitz, but individ-

uals will have to go to the airlines' websites or other travel agents, including online rivals of Orbitz such as Expedia Inc.

American's withdrawal extends to Orbitz's other websites, such as CheapTickets and European-based ebookers.com. However, those sites were still selling seats on American flights that were listed by American's so-called code-sharing partners, including British Airways and Japan Airlines.

Because of that quirk, and the fact that corporate travel will be

unaffected, the impact of American's decision is likely to be felt mostly by Orbitz customers booking leisure travel within the U.S.

Scott Kirby, president of American Airlines Group Inc., which owns both airlines, said that his company "worked tirelessly with Orbitz to reach a deal with the economics that allow us to keep costs low and compete with low-cost carriers." One such airline, Southwest — which doesn't list on Orbitz either — saves on commissions by selling 80 percent of its tickets on its own website.