

## BUSINESS

# IE business growth slows slightly as jobs wane, housing prices climb

U.S.;' pace of growth now exceeds Inland Empire's



A quarterly report on business growth for the Inland Empire shows a 2% expansion in the fourth quarter of 2019, slightly slower than the estimated 2.1% GDP growth for the nation as a whole. In the previous two quarters, the Inland Empire's growth rate surpassed the nation's. (AP Photo/Lynne Sladky, File)

By **JACK KATZANEK** | [jkatzanek@scng.com](mailto:jkatzanek@scng.com) |

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The pace of business activity is still moving forward in the Inland Empire but at a slightly slower pace, a report from UC Riverside's School of Business Center for Economic Forecasting and Development found.

The quarterly report on business growth for the area shows a 2% expansion in the fourth quarter of 2019, slightly slower than the estimated 2.1% GDP growth for the nation as a whole. In the previous two quarters, the Inland Empire's growth rate surpassed the nation's.

For all of 2019, the area's growth was 1.9% compared with the nation's 2.3%. Both rates declined for the year by about 0.6%.

Adam Fowler, director of research for the UC Riverside center, said that growth is expected to continue in 2020, in the 1.9% to 2.4% range. Sustained activity in logistics and other key industries can be counted on, although there are a few "pressure points," Fowler wrote in an analysis.

"In the longer term, the economy will be held back by labor shortages caused in part by California's lack of home supply and high cost of living relative to other parts of the nation," Fowler said.

UC Riverside's economic report is compiled from data that includes employment, economic output, incomes and real estate on local, regional and national levels.

## **Job fair in Ontario March 11**

A career fair hosted by HireLive is scheduled for 9:30 a.m. to 12:30 p.m., Wednesday, March 11. The free event will be held at the Ontario Airport Hotel, 700 North Haven Ave.

Companies will be looking to fill openings for positions that include a variety of sales representatives, merchandisers, mortgage brokers, retail management, financial planners and human resources management.

Companies confirmed to attend include trucking company Crown List, Fred Loya Insurance and Drip More, a vaping company. A HireLive representative said last week that more names will likely be added as the event draws closer.

Parking at the event is free. Attendees are advised to wear business attire and bring at least 10 résumés.

## **Time for Change gala**



Time for Change Foundation will celebrate its 18th annual awards gala from 6 to 9:30 p.m. April 10 at the DoubleTree Hotel, 222 North Vineyard Ave. in Ontario.

The foundation aims to end homelessness in the Inland Empire for women and their children. It operates three emergency shelters, 10 units of supportive housing and its own development, The Phoenix Square in San Bernardino.

Tickets for the event can be bought by calling Vanessa Perez at 909 886-2994 or by going to [timeforchangefoundation.org](http://timeforchangefoundation.org).

## **Doyle the detailer honored**

Renny Doyle, a Big Bear resident known for his work detailing of autos and aircraft, has been inducted into the International Detailing Association's Hall of Fame.

Almost 20 years ago, Doyle led a team of detailers in Seattle that restored the original Air Force One airplane. He was inducted into the Hall of fame at a recent ceremony in Orlando for his work on the lengthy project.

Doyle, whose skills include not just detailing but also mentoring young professionals, was elected to the Hall of Fame with 85% of the vote.

## **UCR-based firm gets \$250,000 in funding**

Basilard Biotech, a firm developing tools for nanomechanical gene therapy and application solutions, has received \$250,000 in funding through UC Riverside's Highlander Venture Fund from . The money comes Highlander Venture Fund.

The goal of the development is to increase gene therapy through mechanical processes to help counter cancers and other diseases. The company was founded by Brynley Lee, the CEO, and Masaru Rao, a UC Riverside mechanical engineering professor.

## **Local educator reappointed**

Catalina Cifuentes, a member of the California Student Aid Commission since 2016, has been appointed to another term on that entity, according to a statement from Gov. Gavin Newsom's office.



Cifuentes, 42, has been executive director of College and Career Readiness for the Riverside County Office of Education since 2014. She worked as a teacher and counselor at the Corona-Norco School District from 2002 to 2014 and as a teacher at Sierra Middle School in the Riverside Unified School District from 1999 to 2002.

## **OC, IE colleges ranked**

Colleges in Orange and Riverside counties were cited for strong online programs for bachelor's and master's degrees in business administration, according to data from Online Schools Report, a student resource website.

Among some 60 schools cited nationally but not numerically ranked, California Baptist University in Riverside and Trident University International in Cypress made the list. Schools were judged on the quality of the degrees, the support for students from school staff and manageable student debt.

## **Temecula exec joins San Diego hospital**

James Uli, a longtime financial executive in the medical field, has joined Rady Children's Hospital in San Diego as its senior vice president and chief financial officer.

Uli, a Temecula resident, is currently CFO at Keck School of Medicine at USC. He has held similar positions with St. John's Health Center, the John Wayne Cancer Institute and Loma Linda University Medical Center in Murrieta.

He holds an undergraduate degree from UC Riverside and a master's in health care administration from USC.

## **Master's Coffee buys water company**

Master's Coffee and Water, a Hesperia company that supplies coffee products and bottled water to businesses and homes, has acquired Glacier Pure Drinking Water, a Riverside-based company that had been the largest family-owned bottled water operation in Riverside County.

The purchase will allow Master's Coffee and Water to expand its operations, as well as offer Glacier Pure's customers more options.

Terms of the acquisition were not disclosed. According to a statement, all of Glacier Pure's employees will remain on the job, and the workforce might expand in the future.



Both companies have been operating in the Inland Empire since the 1990s.

## IEEP's annual forecast is March 26

The Inland Empire Economic Partnership's annual State of the Region event, featuring an economic forecast from chief economist Manfred Keil, will be held from 11 a.m. to 2 p.m Thursday, March 26. The event will be at the DoubleTree by Hilton Hotel, 222 North Vineyard Ave. in Ontario.

Keil's forecast will answer the question "How Long Will the 20s Roar?" and cover economic issues for the two-county area.

Tickets are available by going to [IEEP.com/events](http://IEEP.com/events). Early-bird pricing will last until Friday, March 6.

*Status Update is written by Inland Empire business reporter Jack Katzanek and edited by Business Editor Samantha Gowen. Submit items to [jkatzanek@scng.com](mailto:jkatzanek@scng.com) or [sgowen@scng.com](mailto:sgowen@scng.com). High-resolution images also can be submitted. Allow at least one week for publication. Items are edited for length and clarity.*

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### Jack Katzanek | Reporter

I left my hometown of New York City in 1981 to take a job on a weekly paper in Ordway Colorado, a prairie town of 1,200. This made me the ultimate fish-out-of-water. I have since covered sports in Miles City, Montana; crime, courts, government and education in Napa , California, and gaming in Las Vegas, all before becoming a business reporter and editor in 1996. In that capacity I have worked at the Santa Clarita Signal, the Inland Valley daily Bulletin, and the Press-Enterprise. I joined the PE in 2000, left in 2014 and rejoined in 2018.



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