

SBE NEWS ALERT

The middle class is even worse off than the numbers show



Source: Thinkstock

Blue-collar guys.

By Rick Newman

The “average” American worker earns about \$44,000 per year and saves around 4% of his income. And the “average” household has a net worth of approximately \$710,000, including the value of homes, investments, bank accounts and so on. But many Americans, needless to say, fall well below those benchmarks, which fail to capture widespread financial distress.

The gargantuan fortunes of the rich have become a cause célèbre scrutinized by, among others, French economist Thomas Piketty in his surprise bestseller, *Capital in the 21st Century*. Now, the growing gap between the rich and the rest may be distorting numbers long used to gauge the health of the middle class.

The rich have always skewed wealth and income data to some extent, since they pull up averages and make ordinary people seem a bit better off than they really are. But the outsized gains of the

super-rich during the past 25 years have become so disproportionate that some measures of prosperity may be losing their relevance. “When wealth and income are as concentrated as they are, examining the ‘average’ consumer or ‘average’ investor makes little sense,” economists at Bank of America Merrill Lynch wrote in a recent report.

Americans falling behind

This may help explain why the economy seems to be gaining strength — on paper — yet millions of ordinary people feel like they’re falling behind. Americans’ total net worth, for instance, recently hit a new high of \$81.8 trillion, thanks to a five-year stock market rally and the gradual restoration of home equity lost during a six-year housing bust. Yet consumer spending remains tepid, home buyers seem to be hibernating and an alarming portion of adults aren’t even looking for work. Polls show widespread pessimism that’s out of sync with an economy supposedly heading into its fifth year of expansion.

That could be because Americans are struggling more than the numbers show. The average savings rate, for instance, is about 4%, yet it varies widely by income group. Here’s a breakdown calculated by economists Emmanuel Saez and Gabriel Zucman - (See chart on page 4)

The bottom 90% of earners — most Americans — save only about 3% of their income these days. And for a decade prior to the 2007 recession, the savings rate for this group was negative, meaning most Americans borrowed on an ongoing basis to supplement their income. That debt binge created a financial hole many families are still digging themselves out of — one rea-

■ Continued on page 4

SMALL BUSINESS EXCHANGE

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With 1.5 million businesses in our database, SBE is California’s #1 source for diversity outreach.

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Publisher of
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weekly newspaper

California Sub-Bid Request Ads



Seeking Qualified Community Business Enterprises (CBE – (Disabled Veterans Enterprises, Disadvantaged Business Enterprises, Minority and Women-owned Business Enterprises)) as Vendors, Material Suppliers, Subconsultants and Subcontractors for the

**County of Los Angeles Department of Public Works
Request for Proposals
Design-Build Services
For the**

Rancho Los Amigos National Rehabilitation Center
Proposal Due Date: 12PM (PST) Tuesday, September 9, 2014

Areas of work available include the following: Scheduling, Trade Subcontract Work Packages, Equipment Vendors Vendors/Suppliers for General Requirements, Vendor/Suppliers for Construction Materials. Local Hire Coordination.

Interested firms must submit Statement of Qualifications indicating the specific work area of interest. Community Business Firms must provide proof of certification acceptable to the County of Los Angeles.

**RESPONSES MUST BE RECEIVED NO LATER THAN
5:00 P.M., Tuesday, August 26, 2014**

Send Responses To

DPR/Turner Rancho Los Amigos Design-Build Team

Attention: Rocio (Gonzalez) Carroll via email rcarroll@tcco.com

Firms needing assistance in identifying resources available to Small and Community Business Enterprises should contact Michelle Smith-Ballard, DPR/Turner Director of Community Affairs at 714 940-9041 or msmithballard@tcco.com. A copy of the RFP is available upon request (PDF). The RFP can also be reviewed at Turner Construction's Anaheim Office, 1900 South State College Boulevard, Anaheim CA 92806 and DPR's Pasadena Office, 101 East Green Street, Suite 14, Pasadena, California, 91105. Technical Questions should be directed to Rocio (Gonzalez) Carroll via e-mail at rcarroll@tcco.com.

TAFT ELECTRIC COMPANY,
1694 EASTMAN AVENUE, VENTURA, CA 93003
Contact: Tim Herrera

Phone: (805) 642-0121 • Fax: (805) 650-9015

Invites sub-bids from qualified union DBE businesses for the following project:

**Bid No. 3718
HIGHWAY SAFETY IMPROVEMENT PROGRAM
(HSIP) DE LA VINA AT ARRELLAGA
TRAFFIC SIGNAL PROJECT
Location: De La Vina at Arrellaga,
City of Santa Barbara, Ca
BID DATE/TIME: 8/28/2014**

SEEKING: Clean up, dust control, traffic control, remove & recycle hardscape, new meter pedestal, underground conduits, street lighting, traffic signals, traffic signal controller cabinets, pole foundations, loop detectors, concrete sidewalks, demo existing signs & foundations, retrofit access ramps with truncated domes.

We are an Equal Opportunity Employer and intend to seriously negotiate with qualified Disabled Veteran Business Enterprise subcontractors and suppliers for project participation.

Payment and performance bonds may be required. Please contact us at the above listed number for further information regarding bidding on this project. To the best of our abilities we will help with bonds/insurance/credit. Plans are available for viewing at our office.

We Are An Equal Opportunity Employer

REQUESTING BIDS FROM QUALIFIED DBE SUBCONTRACTORS AND SUPPLIERS FOR THE FOLLOWING PROJECT:

**Various Location I-5, 80 & 505 Deck Rehab Poly OL Project
Colusa and Yolo Counties, Caltrans Project No. 03-4M7404, Bid Date: August 27th, 2014 at 2:00 pm**

We hereby encourage responsible participation of local Disadvantaged Business Enterprises (5% Goal), and solicit their subcontractor or material quotation for the following types of work. This is a highway project with the typical items of work associated, but not limited to: Lead Compliance Plan, Construction Area Signs, Traffic Control, PCMS, Prepare WPCP, Remove Stripe, Public Safety Plan, Inject Crack (Epoxy), Rapid Setting Concrete, Repair Spalled Surface Area, Remove Asphalt Concrete Surfacing, Cold Plane Asphalt, Remove Unsound Concrete, Prep Concrete Bridge Deck, Furnish Poly Concrete Overlay, Place Poly Concrete Overlay, Treat Bridge Deck, Furnish Bridge Deck Treatment, Remove Chip Seal, Bridge Removal, Hot Mix Asphalt, Grind Existing Concrete Pavement, Grind Existing Bridge Deck, Temporary Support, Temporary Decking, Structural Concrete, Agg Base, Structural Concrete, Clean Expansion Joint, Replace Bearing Pad, Joint Seal, Clean Structural Steel, Paint Structural Steel, Stripe and Markers, Spot Blast Clean and Paint Undercoat, Trucking.

C.C. Myers, Inc. is willing to break down items of work into economically feasible units to encourage DBE participation. If you are interested in any of this work, please provide us with a scope letter or contact us immediately. Plans and Specifications are available from the Caltrans website at http://www.dot.ca.gov/hq/esc/oe/contractor_info/.

Conditions or exceptions in Subcontractor's quote are expressly rejected unless expressly accepted in writing. Subcontractor and Supplier quotes are required 24 hours prior to the bid date to enable thorough evaluation.

C.C. Myers, Inc.



3286 Fitzgerald Rd. • Rancho Cordova, CA 95742 • 916-635-9370 • Fax 916-635-1527

Each Subcontractor shall be prepared to submit faithful performance and payment bonds equal to 100% of their quotation. The Contractor will pay standard industry rates for these bonds.

Contact C. C. Myers, Inc. for assistance with bonds, insurance, lines of credit, equipment, supplies or project plans and specifications. C.C. Myers, Inc., is a Union Contractor.

AN EQUAL OPPORTUNITY EMPLOYER

**Candlestick Point in San Francisco
Opportunity to Perform CANDLESTICK CP-01
INFRASTRUCTURE IMPROVEMENTS during the
development of CANDLESTICK POINT
in San Francisco.**

Lennar Urban is requesting qualified, interested construction firms to respond to a public request for proposals to perform **CANDLESTICK CP-01 INFRASTRUCTURE IMPROVEMENTS** services for Candlestick Point Redevelopment.

For more information, please visit:
<http://mission.sfgov.org/OCABidPublication/BidDetail.aspx?K=8485>

The Successor to the San Francisco Redevelopment Agency (SFRA) has established the 50% Small Business Enterprise (SBE) Participation goal for Construction Subcontracting. Respondents are encouraged to check this website regularly for updates.

Pre-Bid Coordination Meeting and Job Walk:

**August 27, 2014 @ 10:00 AM
Hunters Point Shipyard
101 Horne Avenue
San Francisco, California 94124**

LENNAR URBAN
One Sansome Street, Suite 3200
San Francisco, CA 94104

**Proposals must be submitted by
September 18, 2014 @ 4:00 PM (PST),**

California Sub-Bid Request Ads



Is requesting quotes from qualified DBE/MBE/WBE Subcontractors, Suppliers, and Service Providers for the following (but not limited to) work:

Clearing and Grubbing, V-Ditch, Finish Concrete, Fencing, Underground, Electrical, Dewatering, SWPPP Installation, AC Paving, Hydro Seeding, Rip Rap, Rock, Sand, Geogrid, Geotextile Filter Fabric, Concrete, Rebar, Pipe (SCH 40), Pipe (HDPE), Pipe (RCP), Asphalt, Aggregate Base, Trucking

Canada Gobernadora Detention Basin

East of San Juan Capistrano
Orange County, CA

Santa Margarita Water District
Contract No. 1685D

BID DATE: September 11, 2014 @ 2:00 p.m
Sub & Vendor Bids Due Prior

Sukut Construction, LLC
4010 W. Chandler Avenue, Santa Ana, CA 92704

Contact: Scott Emery

Phone: (714) 540-5351 • Fax: (714) 545-2003 • Email: estimating@sukut.com

Plans/specs are available for viewing at our office by appointment, or may be obtained from Owner. Subcontractors must be prepared to furnish 100% performance and payment bonds and possess current insurance and workers' comp coverage. Sukut Construction will assist Qualified Subcontractors in obtaining bonds, insurance, and/or lines of credit. Please contact Sukut Construction for assistance in responding to this solicitation. Subcontractors/Vendors will be required to sign Sukut's Standard Subcontract/Purchase Order. Copies are available for examination.

Sukut Construction's listing of a Subcontractor in its bid to the agency is not to be construed as an acceptance of all of the Subcontractor's conditions or exceptions included with Subcontractor's price quotes. Quotations must be valid for the same duration as specified by Owner for contract award.

Sukut Construction, LLC
An Equal Opportunity Employer

L. H. WOODS & SONS, INC. SBE/DBE/DVBE/MBE/WBE/OBE
SUBCONTRACTOR/SUPPLIER BIDS REQUESTED

CONTRACT NO. 7245R1 • PINE TREE SAG PIPE CEMENT MORTAR LINING

BID SUBMITTAL DATE: 9/3/14 AT 2:00 PM

OWNER: CITY OF LOS ANGELES, DEPARTMENT OF WATER AND POWER
PERFORMANCE/PAYMENT/SUPPLY BOND MAY BE REQUIRED

L. H. WOODS & SONS, INC. INTENDS TO CONDUCT ITSELF IN "GOOD FAITH" WITH ALL FIRMS REGARDING PARTICIPATION ON THIS PROJECT. DRAWINGS AND SPECS MAY BE REVIEWED IN OUR OFFICE MONDAY THRU FRIDAY, 8:00 AM TO 4:00 PM AT 2115 LA MIRADA DRIVE, VISTA, CA 92081; AT THE OFFICE OF SUPPLY CHAIN SERVICES, ROOM L43, 111 NORTH HOPE STREET, LOS ANGELES, CA 90012; PLEASE SUBMIT BIDS FOR THE FOLLOWING WORK (BUT NOT LIMITED TO): SWPPP DESIGN & INSPECTION; CONSTRUCTION OFFICES, TRAILERS & FURNISHINGS; FUEL SUPPLY; SCHEDULING; WELDING INSPECTION; WELDING, STEEL PIPE SPECIALS FABRICATION; FENCING (TEMP), SAND SUPPLY; CEMENT SUPPLY; POLYMER MICROFIBER SUPPLY, STEEL PIPE MANUFACTURE & SUPPLY; HAZARDOUS WASTE REMOVAL/TRANSPORT/DISPOSAL, SITE SECURITY PATROL; DEWATERING; SAFETY OFFICER (TUNNEL SAFETY ORDERS); PORTA TOILETS; PAINTING AND COATING.

L.H. Woods & Sons, Inc.

An Equal Opportunity Employer (EOE)

Contact: Teresa Woods • twoods@lhwoods.com

2115 La Mirada Drive, Vista, CA 92081

Phone (760) 599-5500 • Fax (760) 599-5510

LHWS encourages all interested DBE, MBE, WBE and OBE companies to contact us at least 1 day prior to the bid due date to review with us your proposed scope of work. If bonds are required, LHWS will pay the cost of the bond to a maximum of 1% of the contract value. LHWS is willing to assist all SBE, DVBE, MBE, WBE DBE, AND OBE subcontractors/suppliers in obtaining bonds, lines of credit, and/or insurance. Please contact Teresa Woods at LHWS at the address and phone number above for assistance. LHWS is willing to work with all qualified subcontractors/suppliers to establish acceptable delivery schedules, when work requirements permit. The schedule is the sole responsibility of LHWS and will not be mutually agreed upon. Subcontractors will be required to abide by the terms of the AGC Master Labor Agreements and to execute an agreement utilizing the latest L. H. Woods & Sons, Inc. Standard Subcontract/Purchase Agreement incorporating prime contract terms and conditions, including payment provisions. Copies of Standard Subcontract/Purchase Agreement are available for review at www.lhwoods.com. L. H. Woods & Sons' listing of a subcontractor is not to be construed as an acceptance of all of the Subcontractor's conditions or exceptions included with the Subcontractor's price quote.



Los Peñasquitos Lagoon Bridge Replacements
The County of San Diego

SANDAG CIP No.: 1145000 (Contract No. 5007001)

UDBE Goal: 6.42%

Bid Date: AUGUST 25, 2014 – 2:00PM

Skanska is interested in soliciting in Good Faith all subcontractors as well as certified DBE companies for this project. All interested subcontractors, please indicate all lower tier DBE participation offered on your quotation as it will be evaluated with your price. Please call if we can assist you in obtaining bonding, lines of credit, insurance, necessary equipment, materials and/or supplies. Skanska will also review breaking out scope packages and adjusting schedules to help permit maximum participation.

Plans and Specifications are available for view at our main office in Riverside or can be found online from the owner at: www.sandag.org/contracts.

Quotes requested for contractors, suppliers and service providers include, but are not limited to:

Water Pollution Control, Storm Water Pollution Prevention Plan, Street Sweeping, Fencing, Erosion Control, Bridge Removal, Structure Excavation, Structure Backfill, Silt Fence, Fiber Rolls, Corrugated Steel Pipe Conduit, CISS Piling, Driven Pile, Structural Concrete, Bar Reinforcing Steel, Bearing Pads, Rock Slope Protection, Geotextile Fabric, Miscellaneous Steel, Handrail, Landscape, Irrigation, Precast Girders, Precast Concrete, Railroad Track Work, Railroad Track Material Supply, Readymix Concrete, Crushed Aggregate Base, Articulated Concrete Block Lining, Environmental Compliance Officer, Cultural & Paleontological Monitoring, Survey, Testing & Inspection

Subcontracting Requirements: Skanska's insurance requirements are Commercial General Liability (GL): \$1M ea. occ., \$1M personal injury, \$2M products & completed operations agg. and general agg.; \$1M Auto Liability; \$5M Excess/Umbrella and \$1M Workers Comp. Endorsements and waivers required are the Additional Insured End., Primary Wording End., and a Waiver of Subrogation (GL & WC). Other insurance requirements may be necessary per scope. Subcontractors may be required to furnish performance and payment bonds in the full amount of their subcontract by an admitted surety and subject to approval by Skanska. Skanska will pay bond premium up to 1%. Quotations must be valid for the same duration as specified by the Owner for contract award. Conditions or exceptions in Subcontractor's quote are expressly rejected unless accepted in writing. Skanska is signatory to the Operating Engineers, Laborers, Cement Masons, and Carpenters Unions. Subcontractors must provide weekly, one original and one copy of all certified payrolls, including non-performance and fringe benefit statements if required by law or by the Prime Contract. Subcontractor scope (including any conditions or exceptions) is required 24 hours prior to bid deadline to allow proper evaluation.

Skanska is an Equal Opportunity Employer

Skanska Estimating Dept:

1995 Agua Mansa Rd, Riverside, CA 92509

Ph: (951) 684-5360, Fax: (951) 788-2449

Email: jerome.dipadova@skanska.com

Public Legal Notices



UCLA

ADVERTISEMENT FOR BIDS

The following is a summary of a full Advertisement for Bids posted on the UCLA Online Planroom website (<https://www.uclaplanroom.com>). **All interested parties must go to the Website for complete information.**

Subject to conditions prescribed by the University of California, Los Angeles, sealed bids for a lump-sum contract are invited for the following work:

Project Name: DENTISTRY 43-033 LABORATORY RENOVATION

Project Number: 947770.01

Description of Work: The project will demolish and renovate approximately 2,729 square feet of existing lab space located in the School of Dentistry building, level 4. Refer to website for complete description.

Estimated Construction Cost: \$1,326,568.00

Bidding Documents Available at:
UCLA Online Planroom Website
(<https://www.uclaplanroom.ucla.edu>)

Bid Submittal Location:
Contracts Administration
University of California, Los Angeles
1060 Veteran Avenue, Suite 125
Box 951365
Los Angeles, California 90095-1365
310-825-7015

Dates:

Bidding Document Availability: August 19, 2014

Mandatory Pre-Bid Conference/Job Walk:
August 26, 2014
Beginning promptly at 10:00 a.m.
(THERE IS NO GRACE PERIOD)

Prequalification Submittal Deadline:
3:00 p.m., September 3, 2014

Bid Submittal Deadline:
2:00 p.m., September 17, 2014

License Requirement:

B License (General Building)

Prequalification: To be allowed to submit a bid, Bidders must have the minimum experience set forth in the Prequalification Questionnaire contained in the Bidding Documents and posted on the UCLA Online Planroom website.

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
(Visit our website at:
<https://www.uclaplanroom.ucla.edu>)

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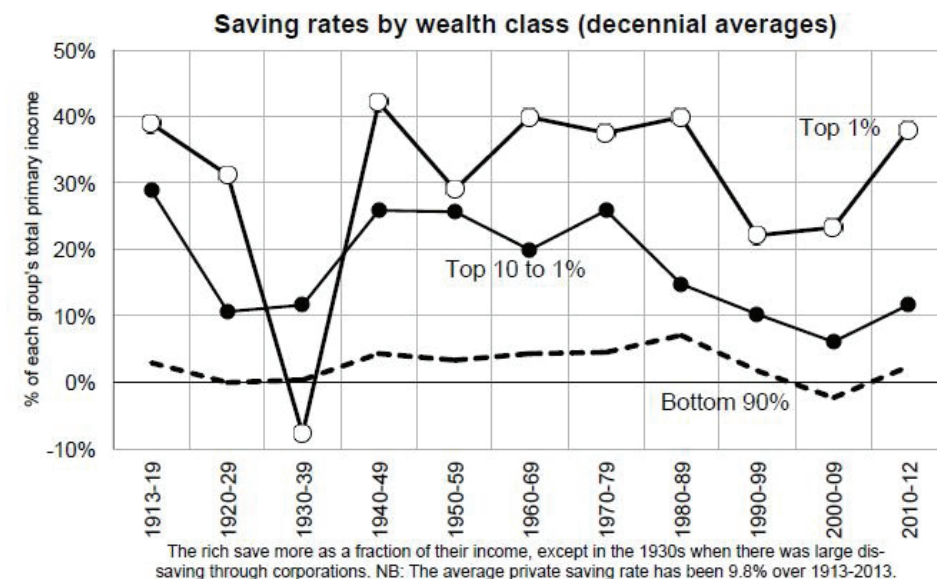
son many people feel like they're falling behind.

Wealthy Americans save about 12% of their income, by contrast, and the richest 1% save 38% of their income. Saving money is obviously important, because that's how people create wealth, finance a home purchase, put their kids through college and improve their living standards. The huge and growing gap in the ability to save among different income groups explains why the rich get richer and the rest don't.

It's harder to categorize household wealth by income group, but the two big categories of wealth — home equity and financial holdings — are assets held by a shrinking pool of wealthy Americans. That explains how the "average" household can have a whopping \$710,000 worth of assets, an unimaginable sum for many families. (If that number seems like a typo, here's the math: The total household wealth in the United States is \$81.8 trillion, according to the Federal Reserve. And there are 115,226,802 U.S. households, according to the Census Bureau. Divide the first number by the second and you get an average of approximately \$710,000.)

The homeownership rate has been declining since 2004 and now stands at 65%; some economists expect it to keep falling. The percentage of Americans who own stocks has been falling, too, and is close to a record low. So fewer people have been taking advantage of a housing recovery and a long bull market in stocks, which is how a growing amount of wealth is being concentrated among fewer people.

Average income has been increasing, dragged upward by the mushrooming paydays of the 1%. But



median income, which represents the midpoint in the distribution of income, has been falling. Median household income, adjusted for inflation, is now about \$53,000, according to Sentier Research. That's about 7% lower than it was in 2000 — one sure sign middle class living standards have declined.

Piketty and others predict wealth will become even more concentrated among a select few rather than shared broadly, which could lead to an even murkier picture of how ordinary people are faring.

The rich seem likely to thrive no matter what happens to the middle class.

Rick Newman's latest book is *Rebounders: How Winners Pivot From Setback To Success*. Follow him on Twitter: @rickjnewman.

Source: <http://finance.yahoo.com>