

It's déjà vu – there's an OSH back in town



Photo Vera Kochan

Temporary OSH banner signals "open for business"

By Vera Kochan

No, you're not seeing things. The new OSH is open for business at 1550 Canyon Road, Moraga.

Replacing Orchard Supply Hardware, which parent company Lowe's closed last November, the new Outdoor Supply Hardware (aka OSH) quietly opened its doors for a soft opening on Sunday, Nov. 3.

Parent company Central Network Retail Group, based in Tennessee, owns a string of 104 hardware and lumber stores throughout the United States. The new OSH is its first foray into the California market. The Moraga location joins Napa as their breakout stores with three more on schedule

to open in Northern California this spring.

Assistant Operations Manager Nazila Behain was enthusiastic about the new store. "Everything is the same," she said. "We wanted our customers to feel comfortable about finding things in the same spot where they used to be. If there's something you can't find let us know. We'll do our best to get it for you."

Rental Manager Brian Otterholt, who used to work at the old Orchard Supply Hardware location in Pleasant Hill, is excited about the new rental section. "We rent lawn mowers, carpet cleaners, rototillers and more."

Behain and Otterholt pointed out that much of the

signage inside now belonged to the prior store. While Lowe's had plans to sell everything including fixtures and shelves, within two to three months of closing its doors CNRG was in talks to purchase the location, thereby putting an immediate halt to selling everything including the proverbial kitchen sink.

Store hours are Monday through Saturday, from 7 a.m. to 9 p.m.; Sunday from 8 a.m. to 8 p.m.

Behain stressed the number one goal of Outdoor Supply Hardware is customer service. As if to prove her point, as this reporter walked through the aisles an OSH associate asked if he could be of any help.

Lynn's Top Five

Year end tax planning 2019 – a big year for capital gains

By Lynn Ballou, Certified Financial Planner™

I wrote this while waiting for the power outage ax to fall. Not exactly how I was hoping to enjoy those otherwise beautiful fall days and I'm sure you shared my frustration! When the power was back on and your lives returned to "normal," your thoughts might have wandered to pondering any year-end tax moves you should be considering.

Especially important for 2019: this could be a record year for pass through capital gains. Not only do you need to think about the gains you create with your investment moves, but you must also consider those that could flow from investments such as mutual funds. Because investors in general have been nervous this year, that's been translating into bigger than typical withdrawals from equity mutual funds. When that occurs, fund managers are forced to sell positions to provide liquidity and as an investor, you will share in a pro-rata amount of any gains from those sales –

even if you didn't elect to sell your shares. What should you do to mitigate and/or plan for any unavoidable impact? Here are a few ideas.

1) **Income tax forecasting:** On your own with robust software, or alongside your valued advisers, estimate your 2019 tax bite based on what you know today including any year-end capital gain distribution forecasts from your mutual fund holdings and investment advisors. Determine if you are on track to underpay your tax bill this year, and if so, are you penalty free or are adjustments needed? One solution if you determine you'll owe money to the IRS and/or FTB: pay estimated taxes. Another: withhold more tax via any remaining paychecks or planned retirement account/pension distributions before end of day 12/31/19. The latter is often the best solution in minimizing or avoiding under payment penalties if you should have paid in taxes earlier in the year and are just now catching up.

2) **Gift appreciated assets before year end:** Time to look at your year-end charita-

ble gifting. Especially for those who are sitting on highly appreciated equity positions, this might be the year to make donations to qualified organizations whose cause and calling matter most to you. Not sure which charities should receive your largess? Think about Donor Advised Funds. Setting these up properly allows you to take the charitable deduction this year but spread the actual gift to charities of your choosing over future years if you wish. Your trusted advisers can help you set these up in a timely and appropriate manner.

3) **RMD's for those between ages 70-1/2 and 72:** A frustrating unknown is whether or not the potential new tax law known as Secure Act 2019 will pass before year-end. Earlier in the year it looked like a shoe in, but now, very unclear. One provision of this legislation was moving RMD age to become 72 from the current age of 70-1/2. So, if this law is enacted in its current form before year-end, some of you may not need to take your Required Minimum Distribution as defined under current rules this year if you are younger than 72 years of age. Hopefully we'll know soon so you can either take your RMD or defer if you are eligible. This possible benefit could result in sizeable tax savings for those of you with large retirement ac-

counts.

4) **Tried and true tax loss harvesting:** Sitting on an asset with losses that you could liquidate? If you have sizable realized taxable gains to report on your returns this year, it's a good idea to consider offsetting those with any losses you can realize (lock in) before year-end. If you are worried about being out of the market after such a sale, unfortunately you must wait to buy back the same position until after 30 days. If you don't, you may not take that loss this year. However, you could still go ahead with such an asset sale, purchasing something similar but not precisely the same right away as a kind of "placeholder." After 30 days, you can liquidate that position and buy what you previously held. Work with your adviser(s) who specializes in these rules to be sure you are on point and not in danger of disqualifying your tax moves.

5) **Changing your withholding now and then resetting for 2020:** If you do make changes in your withholding, don't forget to adjust again in 2020. After receiving a lot of complaints about their poor tax withholding estimator tools, the IRS updated their software for taxpayers to better determine their appropriate amount of withholding. You can access this improved calculator at this address: irs.gov/individuals/irs-tax-

withholding-estimator Whew!

Here's to a stress-free, enjoyable holiday season (with full power)! Cheers!



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Rheem Theatre addition gets green light from Planning Commission



Back side of Rheem Theatre

Photo Vera Kochan

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The new addition to the rear of the building would require a reduction in 14 parking spaces to the immediate theater lot; however, Kowalski stressed that the theater side of the shopping center shares all of the parking spaces, allowing for theater patron parking throughout that side of Rheem Boulevard.

Of great concern to the Planning Commission and the Planning Department was to keep the historic character and features of the building. The applicants gave their assurances that in keeping with prior renovations to historic theaters throughout California, the Rheem Theatre's charm would continue.

A Historic Property Report was prepared primarily by Kara Brunzell M.A. and secondly by Nancy Elizabeth

Stoltz, AIA, both of Brunzell Historical. Their report concluded that "the Theatre was eligible for listing as a historic resource" on both the California Register of Historic Resources or the National Register of Historic Places. As such, under the California Environmental Quality Act there are certain guidelines allowed for the modification of historic buildings while preserving their historic integrity. In the Rheem Theatre's case this involves certain features like the marquee, the ticket booth and any murals on the walls of the main auditorium.

Any public comments during the meeting were of a favorable nature and most likely echoed the Moraga community as a whole that the Rheem Theatre will experience a new breath of life and help to revitalize commercial interest in the Rheem

Shopping Center. However, former Mayor and Town Council Member Dave Trotter, while out of town, sent in his concerns regarding Condition of Approval No. 7 of the Draft Resolution.

Trotter stated, "As drafted, Condition No. 7 expressly refers to some, but not all, of the historically significant and character-defining original design elements that are identified and exhaustively analyzed in the Sept 9, 2019 'Historic Property Report: Rheem Theatre', prepared for the Town of Moraga by Kara Brunzell, M.A. of Brunzell Historical and Nancy Stoltz, MAI."

His concerns were that the exterior box office, the terrazzo flooring at the theatre entryway or the lobby area were omitted. He also felt that future town staff and planning bodies must be properly guided in the event of a future use or building permit application in regards to the theater property.

The Planning Commission unanimously voted to adopt a negative declaration that was prepared in accordance with CEQA requirements and the approval of an amendment to a conditional use permit with accompanying design review to allow construction including an amendment to Condition No. 7 of the Draft Resolution as proposed by Trotter which had previously been thoroughly vetted by the planning department prior to the evening's presentation.

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