

http://www.fredericksburg.com/business/local_business/creative-color-purchases-downtown-buildings-for-million/article_262c39db-712e-5353-9760-11e3e3a298a4.html

EDITOR'S PICK

Creative Color purchases downtown buildings for \$1.9 million

BY LINDLEY ESTES/THE FREE LANCE-STAR Dec 16, 2014

Creative Color, a Fredericksburg-based printing service, has purchased three buildings downtown for \$1.9 million.

The buildings total more than 19,000 square feet of office and warehouse space and include 1409 and 1411 Princess Anne St. and 1410–1414 Caroline St.

All three properties were purchased from Jarrell Properties Inc.

Creative Color moved to the Caroline Street property about a year ago from the Bowman Center in Spotsylvania. The Princess Anne Street properties were purchased as real estate investments.

Berkley M. Mitchell and Mike Degen of Cushman & Wakefield | Thalhimer handled the sale negotiations on behalf of the seller.

—Lindley Estes

REC issues capital credits to members

Rappahannock Electric Cooperative gave its members—owners a Christmas gift in their November bills.

The electric cooperative returned \$3 million in Capital Credits to them.

“Capital Credits are the members’ share of the annual margins—money remaining after expenses are paid—and are assigned to an account in their name,” explained Chris Headley, REC’s manager of administrative services and controller.

“REC’s board of directors authorized the return of a portion of the accumulated Capital Credits as a general retirement once they determined the cooperative was in stable and adequate financial condition to meet operating costs,” he said.

Each REC member–owner is assigned the credits based on their purchases of electricity during the previous year. This invested amount represents the value of their ownership in the cooperative. Anyone who receives electricity from REC is a member–owner.

REC, headquartered in Spotsylvania County, has returned over \$80 million in Capital Credits to members since 1980. Unlike other electric utilities, the cooperative exists to make sure their needs are met, not to make a profit.

—Cathy Jett

Union First Market warns of breach

Union First Market Bank warned customers Monday on its website that it was investigating some of the bank’s debit cards “that appear impacted by a compromise.”

The bank restricted ATM and PIN-based transactions, but allowed signature-based transactions to continue.

The bank reminded customers that they are not responsible for unauthorized, fraudulent activity. “And any fraud will be rectified and reimbursed.”

Customers were asked to contact any branch or the Customer Contact Center at 800/990-4828 if they detect unauthorized activity on their cards.

—Staff reports

Macadamia sales soar in Korea

SEOUL, South Korea — Nut rage imploded the career of a Korean Air Lines executive and embarrassed her family and country. Now South Korean retailers are experiencing the unexpected upside: a boom in sales of macadamias.

The flavorful macadamia nut was unfamiliar to many South Koreans until Cho Hyun-ah, the daughter of Korean Air's chairman, ordered a flight attendant off a Dec. 5 flight from New York City after she was served them in a bag, instead of on a plate.

She resigned from executive roles including head of cabin service last week amid a storm of criticism about the tantrum that forced the flight to return to the gate. But macadamias are now a household name in South Korea and with curiosity about their taste piqued, sales are booming.

Fed likely to note gains but signal no rate hike

WASHINGTON — A resurgent U.S. economy has emerged from a long struggle with high unemployment and weak growth. And the Federal Reserve seems poised to recognize the sustained improvement.

In a statement it will issue after a policy meeting ends Wednesday, the Fed may no longer say it plans to keep a key interest rate near zero for a “considerable time.” If so, the Fed would be signaling that it's moving closer to raising rates—eventually.

Yet even if it drops the “considerable time” phrase, few envision any imminent rate hike. Most economists think the Fed will wait until June to raise short-term rates for the first time since it cut them to record lows in 2008 during the financial crisis. And some think that as long as inflation stays below the Fed's target rate of 2 percent, it could wait longer.

Sony threatens to sue for publishing stolen emails

WASHINGTON — A lawyer representing Sony Pictures Entertainment is warning news organizations not to publish details of company files leaked by hackers in one of the largest digital breaches ever against an American company.

The Sony materials include studio financial records, employment files and what already has been revealed as salacious gossip by Hollywood executives about President Barack Obama and some of the industry's big stars and upcoming films.

Attorney David Boies, a prominent lawyer hired by the company, demanded Sunday that Sony's "stolen information"—publicly available on the Internet by the gigabytes—should be returned or destroyed immediately because it contains privileged, private information. Boies said the studio could sue for damages or financial losses related to Sony's intellectual property or trade secrets.

Sony "does not consent to your possession, review, copying, dissemination, publication, uploading, downloading or making any use of the stolen information, and to request your cooperation in destroying the stolen information," according to one letter sent to the Hollywood Reporter newspaper and obtained by the website Gawker, which also received a letter.

Boies hinted at legal action if organizations "used or disseminated" the material "in any manner." The New York Times also received a letter, the newspaper reported Sunday.

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