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The financial and lifestyle rewards of small town living

BY JUDITH MCGEE



People are asking, "What do I really want to do with the rest of my life?" When am I truly financially independent? Financial life is a matter of choice. Take my friend, Linda,

who chose personal values over money. She decided that life was too short to work beyond her early 50s. She was tired of her urban life and stressful, hospital nursing job. Her mother recently passed away leaving her a small inheritance. Linda found she could buy a small home in Seaside, Ore. for cash and now lives on her investments. She would have to watch her budget. She quit her nursing job and now enjoys time with friends and a stress-free lifestyle. The secret was to under-live her income and keep fixed costs low. She shaved years off her working life, extended her retirement and enhanced her happiness. She takes part time work when she pleases.

"Most professionals today live with the daily stress of trying to handle two imperatives: being a success at work and creating a comfortable home. For many of us, this has meant buying a house in the suburbs where we could raise our families safely and affordably – and paying for it every day with an exhausting commute. The price of having both has been steep indeed," said Harry S. Dent, author of "The Roaring 2000s Investor – Strategies for the Life You Want."

"We are about to see the great popula-

tion migration in our country, which will be the force driving real-estate appreciation in the next decade. An enormous number of people will escape overcrowded, expensive suburbs and move to a variety of attractive small towns, new-growth cities...and even back to trendy urban areas. The next migration is not merely financial profit, it is more fundamentally a lifestyle opportunity."

Heather Roberts, an associate with Carter Ryley Thomas Public Relations & Marketing Counsel, moved to Portland from Chicago three months ago.

"The big motivation behind my move was to achieve a more financially manageable living and working situation. I want a secure financial future. The cost of living was eating me up in Chicago. As a woman in my early 30s, I want to buy a house. When I considered moving, I looked at cities like Boulder, Colo., Northern California and Seattle," explained Roberts. "Portland is a manageable place to live. There's lots of culture and a real sense of a business community where people want to talk to you and get to know you. I think that kind of approach is better for longer lasting business relationships. The firm I ended up hooking up with has a strong reputation in the Southeast United States. They're just getting started here, so it's like starting a brand new business and that's very exciting to me."

Intel and other companies are beginning to allow employees flexibility to choose where they want to work. Some tenured employees return to their roots and work closer to family.

Telecommuting works well and many employees travel. Their home base may no longer be Oregon, but Texas a state that's income tax free. With stock options and capital gains as a substantive part of compensation, financial choices are being made along with value and cultural choices.

Jim Boeder, an associate with MarketFitz, a Pacific Northwest professional services firm that offers innovative solutions to marketing staffing needs, decided to maintain his small town roots.

"We made a conscious decision to stay in Corvallis, rather than move to Portland for our family. We just enjoy small-town living. Plus, I can always telecommute to Portland. Right now, we're building critical mass in Corvallis in the high tech sector. While we have several start-ups, we'll still need to grow before we become more attractive to people seeking high tech careers. Professionals need to feel that there's more than just one good company in an area before they'll consider relocating."

Howard Sklar, a real estate investor based in Aurora, Colo., has relocated several times over the past ten years.

"Our initial move out of NY (to Raleigh, N.C.) was a "technology based" move. A computer consulting contract I received allowed us to sever the "umbilical chord" from New York City. Our move to Denver from Vancouver, Wash. wasn't truly technology based, but to jump-start our real estate business. The

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move actually eventually got me out of the technology business and into doing real estate investing full time. At any rate, there are emotions moving from large to small (NYC to Raleigh) and there are definitely stresses moving from small to large (Greenville, S.C. to Portland). We've experienced both directions."

Trends are changing as people take control of their lives, financially and culturally. The idea is to take a look at your values and your financial plan. An experienced financial planner looks at goals and financial resources and helps determine when you have enough to reach your financial Independence Day. Perhaps you can live your dreams much

earlier than you think!

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