BUSINESS

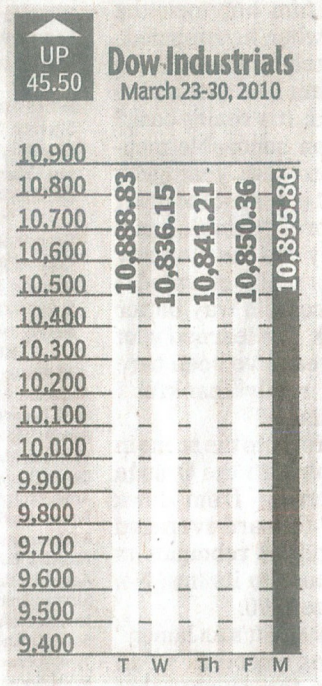
FINANCIAL FILE

The Dow rose 46 points

NEW YORK — Consumers are more willing to spend, and that's making investors more optimistic about the economy.

The Dow Jones industrial average rose 46 points Monday and broader indexes also climbed after the Commerce Department said consumer spending rose for the fifth straight month in February. The 0.3 percent gain was in line with economists' expectations and raised hopes that the biggest driver of the economy is continuing to rebound.

Job creation and solid consumer spending are considered crucial to a sustained recovery.



MARKETS AT A GLANCE

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Scientific Properties names new COO

BY MONICA CHEN
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DURHAM — Local preservationist and blogger Gary Kueber has been named the new chief operating officer of Scientific Properties, the downtown developer announced Monday.

In his new role, Kueber will oversee the company's operations and work with founder Andy Rothschild on a development pipeline of more than 2 million square feet.

"We continue to seek opportunities to create projects that we think both contribute a great deal to downtown Durham and provide a vibrant repurposing of buildings," Kueber said Monday.

More specifically, the company will continue working on redeveloping Heritage Square in the Hayti area, the Van Alen project on the former Elkins dealership site, as well as new acquisitions, according to Kueber.

Departing COO Tucker Bartlett had been the local head of the company since 2008, when Rothschild relocated to New York to pursue international development. Bartlett was approached by Martin Eakes, president and CEO of Self-Help Credit Union, to return to the organization, where he was director of commercial real estate before working at Scientific.

KUEBER

His last day at Scientific will be April 30. By May 12, he will be Self-Help's new executive vice president overseeing commercial lending and commercial real estate investment activities.

Rothschild praised Bartlett in a statement Monday.

"Under his leadership, the company increased the amount of leased space in its portfolio and has grown revenues substantially," he said.

Kueber will oversee operations, leasing and property management in his new role. The company will be hiring a new chief financial officer.

In his previous role as director of development, Kueber oversaw the redevelopment of the Venable Center on Roxboro Road as well as the company's most significant project to date — the Golden Belt arts campus, with 155,000 square feet of artist studios, lofts, office and retail that was converted from former textile mills.

Kueber said he came on board with Scientific as a result of his interest in preservation efforts.

A native of New Orleans, he moved to downtown Durham in 1997 and practiced internal medicine until 2004, when he returned to graduate school and received Master of Public Health and Master of Regional Planning degrees from UNC Chapel Hill.

Kueber is the author of "Endangered Durham," a blog cataloging the city's architectural gems and forgotten past, and was formerly on the board of directors of Preservation Durham. He has lived in downtown Durham for nearly 13 years.