

## published monthly by Island Hardware & Supply, Inc.

the hardware herald

21 West Beach Road - Eastsound, WA 98245 - 376-4200 - Mon - Fri 7:30 - 5:30, Sat 8:30 - 5:30, Sun 9-3

VOLUME XXV ISSUE IV: APRIL 2023



## YOUNGSTERS, LISTEN UP!



Oh, I forgot! Most young folks now don't often read words printed in a newspaper, especially written by old geezers who can't even work Facebook. Just maybe you could read this bit about inflation. Not the act of pumping up a tire on your bike, but the act of devaluation of your MONEY. Here is an example of what inflation can do to your dream of someday owning your first home. If interest could somehow return to a yearly rate of about 2.8%, your \$500,000 thirty year loan payment would run you about \$2,050 monthly. At our present inflated interest rate of 7%, that same monthly loan payment will run you a whopping \$3,325 or about FIFTEEN GRAND MORE a year. See if you can solve this little quiz. At an annual 2.8% interest rate, a thirty year loan with a monthly payment of \$3000 covering the principle and interest will buy you an \$800,000 loan. That same \$3000 monthly payment with a 7% annual interest, a 30 year loan will get you \$500,000. Where did the other \$300,000 go?

## IN CASE YOU MISSED IT!

We sometimes use the back page (Warren's page) to reprint articles truly worthy of a second, and sometimes third and fourth, read. This wonderful letter came from Lee LeFever . He and his family are one of the 2,500 account holder families of Island Hardware. We think it is well worth the reread or to read it if you missed it last year. Our staff were required to read it and endeavor to live up to its values.

## WE ARE HONORED TO HAVE AN ARTICLE WRITTEN ABOUT IHS BY LEE LEFEVER! PLEASE CHECK OUT HIS WEBSITE @ leelefever.com! HERE IS SOME OF THE ARTICLE HE WROTE

We're fortunate to have two hardware stores for the 4000 or so people on Orcas Island. The Ace Hardware in town is more focused on home goods, like paint and home improvement supplies. In local hardware terms, it's more buttoned-up.

At the other end of the spectrum is Island Hardware & Supply, which has lumber and construction supplies, gas, and rows of Costco goods. The store has been around for over 50 years and over that time, has developed its own culture and way of doing business that feels uniquely island-like.

For example, each month, the store sends out a handcrafted one-page newspaper called The Hardware Herald. The owner, Paul Garwood, winters in Arizona and Nevada and is the newsletter's columnist.

This month's issue captured the culture he's created. He wrote:

I sit around a campfire with my desert friends and explain that we need no fencing around our business — the honor system rules at Island Hardware. They have a tough time with the no fence concept until I tell them that some of our loyal customers actually root for the store's success.

Just as I think I'm making progress with my desert friends, I mention that a few of our contractors who have a tough time scheduling their orders actually have a key to the store. That's when they look at me in utter disbelief. I did choose to omit the fact that we have a staff member and his pitbull living upstairs in Harriet's old apartment.

It's true. The building is surrounded by all manner of things that could easily be stolen day or night. He could try to lock it all up, but at what expense? He trusts the island's residents to do the right thing.

Paul's unconventional way of doing business is found around the store and extends to things like batteries. He asks: Should we be required to purchase the number that the supplier chooses? Well, yes, on the rest of the planet. Not here. Buy what you want at Island Hardware — you have the option to buy one or 100. And check out these prices!

I can vouch that this system works. I have purchased a single triple-A battery. On the backside of the paper is a list of all the Costco items they resell. It's a brilliant and helpful service that can prevent a ferry trip and he knows it.

If it's in stock at Costco Burlington, you can purchase a giant pack of 6 jumbo rolls of Kirkland TP (everyone's favorite) and save \$2.26 over buying the same product from us. Of course, you'd have to burn \$4.00 per gallon of gas to get there and back. Oh, yes, there's the ferry fare. Have I mentioned the value of your time?

Going to the store is always an adventure. There is limited parking, so it's usually a free-for-all, where you might end up parking between a pile of gravel and part of the road. The exterior changes by the season and these days, hundreds of bags of mulch and potting soil sit unprotected. Like everyone else, we usually throw a few bags into the truck on the way in and tell them at checkout.

It's probably no surprise that the store takes great pride in its homespun humor, including hand-drawn signs, inside jokes, and a bit of salty attitude. The staff is friendly and helpful, but you're likely to get a sarcastic answer to almost any question, followed by actual service.

I needed to get some scrap metal tubing for our gate and looked through a bin of scraps. Once I found what I needed, I asked about having it cut. The person quickly got to work and soon, I had the pieces in hand. As I headed to the checkout, I said, "What do I owe you?" and he looked at me for a second too long. He then asked, with a squint, "Do you live here?" I said, "Yes." and I'll never forget his reply: "No worries, it will all come out in the wash." Such is life at Island Hardware.

We started regular visits to the store soon after getting property and felt a little like outsiders. It seemed everyone there knew each other. The staff and customers all knew one another's names and engaged in island small talk. We would overhear plans for a new restaurant opening, a business ownership change, or a shortage of good firewood on the island. We were the newbies and I'm sure it showed. Our shoes were too clean and our questions too easy. One day, I hoped, we'd be accepted into the Island Hardware culture.

Over the last couple of years, we noticed the nods and knowing glances; the recognition that we were here to stay. We learned peoples' names and started to consistently see island friends at the store. It's finally started to feel homier and our shoes have generally been a bit dirtier.

On a recent visit, we collected supplies for a woodworking project and stacked them by the register and something happened that had never happened before. The cashier looked at us and said, "Put this on your account?" We nodded with a quick "yep." and went to the car. That was when Sachi pointed out the momentous occasion I had missed. We didn't have to say what account it was. The cashier knew us. We both smiled. After years, we were finally in.

Small and isolated places like Orcas Island need hardware stores and I'm so thankful that Island Hardware not only exists but does so in such a family-like style. More than just about any other place, it is Orcas Island and I hope it never changes.