

IMPACT

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JAN/FEB 2014

THE HANLEY REPORT

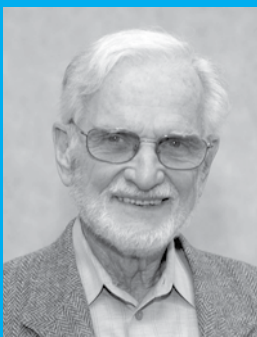
BRI Meetings of 2013 Produced a Series of Noteworthy Opportunities

By JEFF HANLEY
see page 2

CO-OP & CONDO COMMENTARY

“Show Me the Money” Should Be Your Board’s Motto!

By HERB ROSE
see page 2



COUNSELS' CORNER

What Is New Under DHCR? Nothing Good for the Landlord!

By KENNETH J. FINGER, ESQ.,
CARL L. FINGER, ESQ., and
DANIEL S. FINGER, ESQ.
Finger & Finger, Chief Counsel,
Building & Realty Institute (BRI)
see page 5



BI-BRI Elects Its Slate of Officers for 2014

Abraham Elected President of Building and Realty Group

By Jeff Hanley, *IMPACT* Editor

ARMONK – The Builders Institute (BI)/ Building and Realty Institute (BRI) of Westchester and The Mid-Hudson Region recently announced the elections of its officers for 2014.

Eric Abraham, a veteran of the local building and realty industry, was elected President of the BI-BRI.

Abraham is a Managing Director of Comstock Residential Contracting, LLC of Briarcliff Manor. The firm specializes in custom residential building and development. The company is active in Westchester and Fairfield (Conn.) counties.

A longtime resident of Westchester, Abraham has been a member of the BI-BRI since 2003. He was appointed a member of the association's Board of Trustees in 2011. Abraham served as a Vice Chair of The Home Builders Advisory Council (HBAC) of the BI-BRI in 2011 and 2012. He has served as a board member of that organization since 2009.

Abraham was President of The Builders Association of The Hudson Valley (BAHV) in 2008. The BAHV is a regional chapter of The New York State Builders Association (NYSBA). He served as a member of the Board of Directors of NYSBA from 2006 to 2010.



THE PASSING OF THE GAVEL – The Board of Trustees of The Building and Realty Institute (BRI) conducted its official “Passing of The Presidential Gavel Ceremony” at its Jan. 9 meeting. Pictured during the ceremony are, from left to right, newly elected BRI President Eric Abraham and BRI Chairman/Immediate Past President Michael Beldotti. Beldotti was president of the association in 2012 and 2013.
Photo by Myron Marcus

“We want the BI-BRI to continue to be the voice of the building and realty industry,” Abraham said. “We want to see our association remain upfront on all building and realty industry issues, and

to be sought after on matters of real estate development.”

The component associations of the BI-BRI recently announced their respective elections results for 2014.

Continued on page 9

Study Details and Analyzes “Brain Drain” from Long Island and Westchester County

WHITE PLAINS—Community Housing Innovations (CHI), a not-for-profit, broad-spectrum housing and community-services organization, has released a report on the changing population dynamics in Westchester, Nassau and Suffolk counties.

The new CHI study finds that the most exclusive suburbs on Long Island and in Westchester County are losing their young workforce at an accelerating rate. The study, authored by CHI Executive Director Alexander Roberts, found that since 2000, villages and towns with the most expensive housing have seen a large exodus of young adults aged 25-to-34.

For example, on Long Island since 2000, the Village of Kings Point has lost 58 percent of its 25-34 year olds, Westhampton 57 percent and Oyster Bay 51 percent.

Another example comes from across Long Island Sound, where the Towns of Rye lost 63 percent and New Castle 40 percent.

Continued on page 12

Westchester AOAC 100% Supportive: NYC Landlords File Suit vs. DHCR over “Invalid and Unenforceable” Regulations

WHITE PLAINS—Westchester County's apartment building industry applauded the recent action by its New York City counterparts in suing the State Division of Housing and Community Renewal (DHCR) and what industry officials termed as its “landlord-harassing” Tenant Protection Unit (TPU).

The lawsuit was filed in Brooklyn State Supreme Court by The Rent Sta-

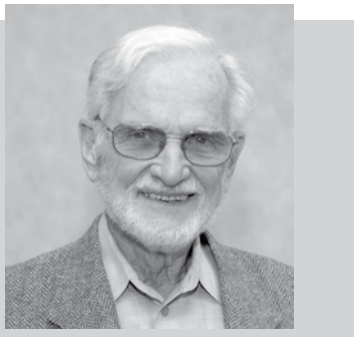
bilization Association (RSA) and The Community Housing Improvement Program (CHIP), among other city-based landlord groups, as well as individual owners. The suit seeks to have a myriad of regulations and amendments adopted by DHCR on January 8, 2014 as “invalid and unenforceable.”

There are two main aspects of the lawsuit, according to industry spokes-

Continued on page 12

CO-OP AND CONDO COMMENTARY

By HERB ROSE



NEW YORK – “Show me the money!” asked the treasurer of the board during a recent meeting.

Do you have the right to know? Yes, you absolutely do!

Common practice in managing finances in the co-op and condo world is for the organization to have two bank accounts. One is for the day-to-day Operating Expenses. A second is for Reserve Funds.

Yes, the board—in its fiduciary capacity—is licensed to this information and should be obligated to keep a close check on the balances. How do you do that? There are many controls. The first is that the board’s treasurer should receive a separate bank statement, monthly, in addition to management’s statement. In addition, in this electronic age, the accounts can be monitored on-line at least three

times, or more, a week.

When reviewing the documents, it is important to look for large, unusual payouts - like \$6,000 for a farm! One of my clients actually had such a bogus item!! Unusual payees should also be looked for.

Another client of mine found a series of payments to a roofing supply company, although no roofing was being done! One of the rip-off favorites is toilet paper charges. You can simplify your checking by identifying the usual charges, such as utilities, telephone and payroll numbers, which tend to be the same each month.

As a secondary review process, observe large, legitimate payments which may be duplicated. They include insurance, taxes, fuel, etc. You will become very adept at this process after a few months and develop a familiarity with the business. Spe-

“Show Me the Money” Should Be Your Board’s Motto!

cial caution for accuracy must be taken with automatic payments. And, as a board member, you should never allow management to mingle funds with another entity.

Some buildings may produce an enormous amount of

more reliable and “doable.”

Observing the bank statements will give a snapshot picture of your building’s finances, but in order to have a completely accurate picture, billing needs to be checked. Here, the two of you can split the work

There is an old adage that anything you buy costs less if you ask the price in advance. “If you have to ask the price, you can’t afford it.” You are surely familiar with this statement, but the fact of the matter is that unless you know how much the price is, there is a good chance you can’t afford it. You need to know the whole price, not just the cost of materials or installation.

As the consumer, you have to be able to use the project with your limited knowledge. “Show Me the Money” needs to be your motto, so that you can be a reliable treasurer, board member and observer of your building’s financial health.

Herb’s Hints

One very important hint this time – it is about fire safety. A large Chicago fire in a high rise building resulted in a substantial loss of life, mainly because the fire department could not locate the victims. There were no floor markings. Each Floor Exit should be identified by Stairway and Floor Number!

Editor’s Note: Herb Rose is a co-op and condo consultant. He is recognized as one of the most knowledgeable consultants in the New York metropolitan area. Rose can be reached at hrose47563@aol.com. Rose is also a member of the Board of Directors of The Cooperative and Condominium Advisory Council of Westchester and the Mid-Hudson Region (CCAC). The CCAC can be reached at (914) 273-0730. Details on the association can be found at buildingandrealtyinstitute.org.

Some buildings may produce an enormous amount of billing and financial detail. As a practical matter, it may be useful to have an assistant treasurer to share in the detailing work. Two minds splitting the task should make the process more reliable and doable.

billing and financial detail. As a practical matter, it may be useful to have an assistant treasurer to share in the detailing work. Two minds splitting the task should make the process

and sort out duplication and erroneous charges. Look for duplication and “weird bills.”

How about monthly maintenance receivables? Do you have a “prove-out figure” that shows how much your building is due? This number should agree with the bank statement. Any shortfall should be marked uncollected. Garage rent, commercial space and investment returns should be reflected in your bank statement.

Pay attention to your bank charges as some banks charge for little, or no, activity, as well for check processing. Reserve Accounts are relatively inactive because the money is used for long-term needs. Check whether you are being charged for this lack of activity and ask for a better deal. Or, find a bank with a better deal. Do you require two signatures on a check?

THE HANLEY REPORT

By JEFF HANLEY
Associate Director, Building and Realty Institute (BRI)/IMPACT Editor



BRI Meetings of 2013 Produced a Series of Noteworthy Opportunities for Building & Realty Industry Members

ARMONK – Looking back can often produce positive results. Such is the case after reviewing the many events of The Building and Realty Institute (BRI) in 2013.

A review of the more than 50 meetings, seminars and social events of our association last year reminds one of how productive the BRI continues to be. Our meetings, as always, provide our members with updates on key issues affecting the building, realty and construction industry. The conferences also produce educational opportunities, as well as valuable networking sessions.

Our current issue features a three-page, Special Photo Section on the many events of the BRI in 2013. The montage, which begins in the middle of the publication, illustrates how diverse, specialized and important the BRI’s meetings are to the industry, as well as to the general business sector of our region. The staff of the BRI is sure that you will agree after reading the section.

Other noteworthy reports in this issue include:

- A study in Co-op and Con-

do Commentary on how Boards of Directors of co-ops and condos should be updated on financial issues affecting their respective buildings and complexes. Herb Rose authored the piece.

- An update in Tech Talk on five key Web Pages that companies with new Web Sites should monitor. Andrea Wagner wrote the summary.
- The return of “Services Profile” to IMPACT. The series, a popular feature in the past, reviews members of the BRI who offer Professional Services, as well as Supplies and Materials to the building, realty and construction industry. Craig Rothman and his company, All Home Appliances of New Rochelle, are featured in this issue’s profile.
- A thorough report on the continued growth of the Westchester and Mid-Hudson Region’s real estate market in 2013. The analysis is from The Hudson Gateway Multiple Listing Service (HGMLS) and its

affiliate, The Hudson Gateway Association of Realtors (HGAR).

- An article featuring an economic forecast for 2014. The outlook is from Bob Goodman, a well-known economist. Goodman was the keynote speaker at the BRI’s Jan. 16 General Membership Meeting.
- A Page One report on the recent elections of Officers and Directors of the BRI and its affiliate organizations for 2014.
- An analysis of the recent “creative re-development efforts” in the Village of Ossining.
- A report in Insurance Insights on the importance of “understanding the big picture” regarding proper insurance routines for building, realty and construction industry members. The article was written by Jason Schiciano and Ken Furst of Levitt-Furst Associates. Levitt-Furst Associates is the insurance manager for the BRI.

Here’s wishing you all the best for 2014. And, enjoy the issue!



BECOME A MEMBER

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Economist: Upbeat Conditions Could Emerge In the New Year

By Jeff Hanley, **IMPACT**
Editor

WHITE PLAINS — Members of the local building, realty and construction industry could experience a series of noteworthy positives in 2014, according to a national analyst.

Robert Goodman, a well-known economist, told members of The Building and Realty Institute (BRI) that their industry is “about to experience a Renaissance that could last for many years.”

“If I am half-right, it could be a very happy year for this group,” Goodman said during his keynote presentation at the Jan. 16 General Membership Meeting of the BRI. “The climate will be much more favorable to what you are trying to do. This is the first time I have said this in speaking to your group in recent years.”

Goodman, while acknowledging that the industry has been through an extremely negative period since the beginning of “The Great Recession” in 2008, applauded the efforts of industry members for their resiliency during the recent economic downturn.

“Tough is an understatement as to what your industry has been through,” Goodman said to the more than 50 members of the BRI at The Crowne Plaza Hotel in White Plains. “But, the fact that you are here means that you have made it (through the recession).”

Goodman said that 2014 could produce opportunities for industry members “to make a lot of money for themselves, as well as for their clients.” But, he added, a key has to come from an unexpected development.

“The best thing that could happen would be to see interest rates go up,” Goodman said. “And, the rates are just about ready to go up.”

Accordingly, Goodman added, demands for loans will go up. People, he said, will act by shedding their hesitation and being more aggressive on prospective transactions.

“People will act on that,” he

said. “You will be so busy that you will not know what to do!”

Goodman noted that the federal government has been going in the wrong direction. He stressed that it cannot push interest rates lower. He added that the only answer “is to put the oar in the water and start rowing.”

The problem, Goodman said, that currently faces the economy is that the nation has been in a highly frustrating environment. He stressed that the banks are flushed with money, but noted that they “are scared to death to lend,” due to what happened during the recession from 2008 and on. He added that:

- The government focusing on debt and the deficit is a mistake. He noted that in 10 years, the U.S. will owe \$25 trillion, but, he added, it does not matter. “We’ve got the world where we want it. They have no other place to invest (other than with the U.S.),” Goodman said.
- He is “all for the extension of Unemployment Insurance, like in the 1930’s.” News of the extension should make people optimistic if they hear about it, he added.
- In the short run, it is likely there will not be a recession in 2014.
- The current strategy of the government makes both political parties “look good.” Striving for lower tax rates is an example, he said.
- The U.S. has the best chance in the last 10 years to see its economy grow. “You will see an explosion,” Goodman added. “Talk to your clients now — interest rates will be much higher months from now.”
- If the economy does turn, “a rush will happen.” Banks, he stressed, will then lend. “This is the environment you will be facing,” he said.

“Read the Wall Street Journal,” Goodman said. “Read the trade papers, watch the media — that will be your signal. Here’s my hope — next year, I can say I told you so.”

BRI Meeting of Mar. 13 to Focus on Health Insurance Issues

By Jeff Hanley, **IMPACT**
Editor

WHITE PLAINS—“Health Insurance: In or Out of the Exchange?” is the topic of the Mar. 13 General Membership Meeting of The Building and Realty Institute (BRI), association officials recently announced.

The event, scheduled for a 6:30 p.m. start, will be at The Crowne Plaza Hotel in White Plains.

“There has been a great deal of talk about the Affordable Care Act (ACA), in general, and about

the New York State Health Exchange,” said Albert Annunziata, executive director of the BRI. “But, this presentation will look at the small group health insurance market, the market for two-to-50 employees, as a whole.”

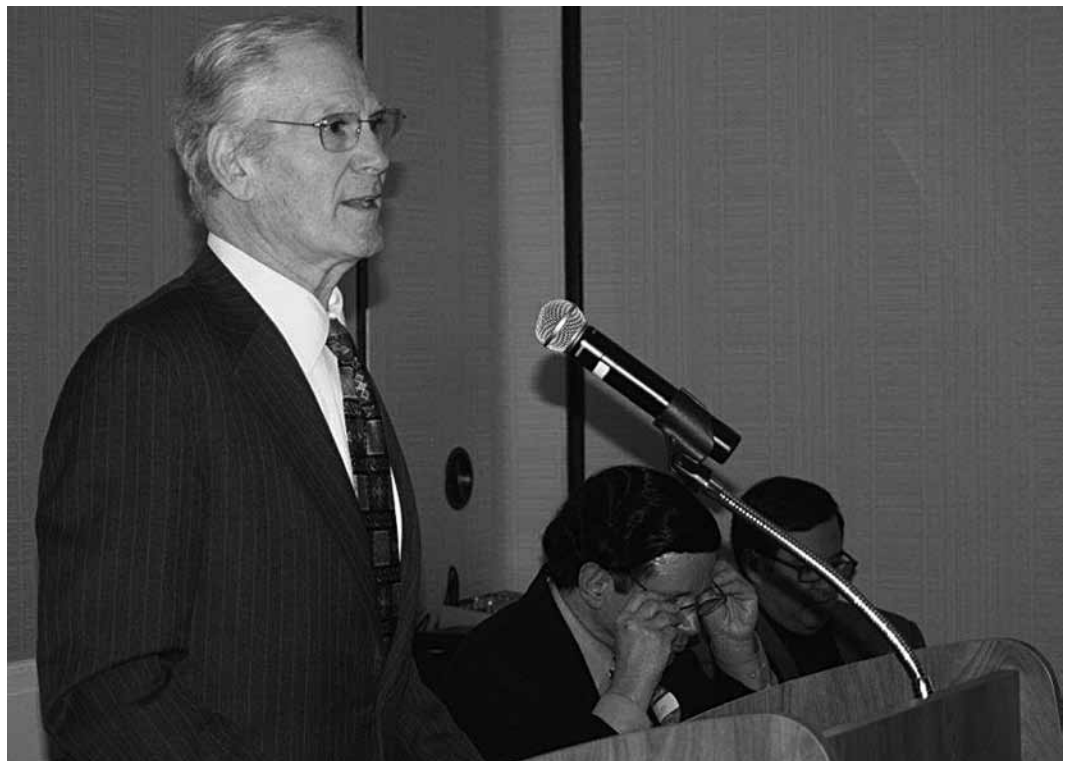
Program officials said that the meeting will cover a series of issues, including options for those in the exchange and those not in that system.

Event officials added that Joseph Moschitto, president, and James Schutzer, vice presi-

Continued on page 12



VIRRILL CITED — Diana Virrill, chair of The Cooperative and Condominium Advisory Council (CCAC), recently received an award from the CCAC and its affiliate organization, The Building and Realty Institute (BRI), for her service to the CCAC. Virrill has been chair of the CCAC since 2004 and a member of the association’s Board of Directors since 1987. Virrill is pictured while receiving the award from Jeff Hanley, associate director of the CCAC and the BRI. Hanley presented the award to Virrill prior to the Jan. 9 Board of Trustees’ Meeting of the BRI. Virrill was scheduled to be honored at the Dec. 6 Holiday Reception of the BRI, but was unable to attend the event. *Photo by Myron Marcus*



AN ECONOMIC FORECAST — Bob Goodman, a well-known economic analyst, delivered his outlook for 2014 at the Jan. 16 General Membership Meeting of The Building and Realty Institute (BRI). More than 55 members of the BRI attended the event at The Crowne Plaza Hotel in White Plains. Goodman is pictured on the left during his presentation. Also pictured, from left to right, are Jeff Hanley, associate director, BRI, and Eric Abraham, BRI president. A full report on Goodman’s presentation is on this page. *Photo by Myron Marcus*



THE RAC BOARD MEETS — The Board of Directors of The Remodelers Advisory Council (RAC), an affiliate organization of The Building and Realty Institute (BRI), met on Jan. 16 to plan RAC’s agenda for 2014. Pictured during the meeting, in the front row, from left to right, are Carl Finger, Esq., counsel to RAC/BRI; Jason Schiciano, Levitt-Furst Associates, insurance manager, RAC/BRI; RAC Board Member Linda Blair; Ken Finger, chief counsel, RAC/BRI; Eric Abraham, president, BRI; RAC Vice Chair Joe Pizzimenti; and Jeff Hanley, associate director, BRI. Pictured behind the front row are, from left to right, Ken Furst, Levitt-Furst Associates; and RAC Chairman Eric Messer. RAC is composed of remodelers conducting business in the Westchester and Mid-Hudson Region. *Photo by Myron Marcus*

Report:

Region’s Realty Market Continuing Its Solid Recovery

WHITE PLAINS—The Lower Hudson Region’s real estate market continued its strong recovery of the past two years with double-digit increases in sales volumes, and some increases in prices as well, according to an industry report.

The study, which examined the four-county area served by the Hudson Gateway Multiple Listing Service (HGMLS), a subsidiary of The Hudson Gateway Association of Realtors (HGAR), was recently released by the associations. The report said that member Realtors working in Westchester, Putnam, Rockland and Or-

ange counties reported a grand total of 13,781 closed residential sales in those counties, a 20 percent increase over 2012’s performance, which itself was a robust bounce-back from the bottom of the real estate recession in 2008 and 2009.

The recent numbers were the highest posted with the MLS since 2007, the report said. On a percentage basis, Orange County led the way with a 23 percent increase in sales over the full year 2012, followed by Westchester (21 percent), Putnam (17 percent) and Rockland (14 percent).

Broken down by quarters, the first quarter of 2013 was the slowest, the second and third quarters were the most vigorous, and the fourth quarter eased back again although, with a 16 percent increase over the fourth quarter of 2012, it was still a fine finish and bodes well for 2014, the report said.

A Noteworthy Difference

The accelerating sales volumes over the past two years have dented the region’s inventory of properties for sale, the report said. The study noted that there was a total of 8,942 residential units (single-family houses, condominiums, coopera-

tives, and in Westchester, 2-4 family residences) available at the close of 2013, a 7.1 percent decrease from 2012, which itself posted a decrease from 2011.

The region is emerging from a period when supply was tight because potential sellers were concerned about economic conditions and were reluctant to list their properties because of that. Some of that reticence to list still exists among potential sellers who are wary of lingering high unemployment, as well as uncertain federal legislative and regulatory enactments that might negative-

ly affect real estate, as well as the economy as a whole. However, it now appears that the downward direction of inventory results more from classic supply and demand – sales outpacing new supply – than from consumer nervousness about the real estate market, the report said.

Still Not A Negative

But, the report said, the inventory is not yet so tight as to be a market killer, nor has it exerted undue pressure on price levels anywhere in the region. Prospective sellers who may have been avoiding the market until it meets their expectations for higher prices may find themselves waiting longer still. Year-to-Year Median Sale Prices of single family houses have increased just a few percent, and have actually decreased some more in Orange County.

The largest price increase occurred in Westchester County, where the median sale price of a single family house increased by 3.9 percent, from \$587,000 in 2012 to \$610,000 in 2013, the report said.

The mean, or average price of \$812,108 increased only 1.4 percent, suggesting that there was not much change in the high-end market. For example, for the fourth quarter of 2013, houses that sold for \$1 million or more constituted about 17 percent of total house sales. In 2012, that ratio was 18 percent, the study said.

A Look at Other Categories

In other sectors, Westchester condos also posted a 3.9 percent increase in median

price, to \$343,000. Cooperatives – Westchester’s most affordable housing type - posted a median of \$150,000, a mere 1.0 percent increase from 2012, according to the study.

Putnam County posted a 2.8 percent increase in its single family house median, to \$308,500, and Rockland achieved a 2.6 percent increase, to \$390,000. However, Westchester, Putnam and Rockland all posted lower percentage increases for prices during the fourth quarter, the study said.

The report noted that Orange County posted a 2.1 percent year-to-year decrease in its single family house median, to \$235,000 in 2013 from \$240,000 in 2012. When considering just the fourth quarter period, the price decrease was 5.7 percent.

The declining price situation in Orange County, not just last year but dating back to 2007, may have several causes, the study said. One is that Orange County is a growth county that has long hosted significant new development; but with new housing generally costing more than existing stock, a recession-generated reduction in new development would have the effect of lowering average prices for the county as a whole, the study said.

And, the report added, Orange County contains urban redevelopment projects that generate vacated properties at bargain basement prices that attract investors. Such transactions also reduce the averages.

For example, nearly 10 percent of house sales in Orange County were below market at

less than \$99,000. Whatever the causes, Orange County’s affordable housing stock appears to be driving the best performance in the region as to sales volumes, according to the study.

A Slowdown

Various indices published by the National Association of Realtors (NAR) and other organizations suggest that some amount of market slowdown occurred in the closing months of 2013, and that it will be followed by moderate growth in 2014, the report said.

The data presented in the report support that observation, the study said. The external factors sustaining the recovery here include steady and affordable mortgage interest rates. Although rates on 30-year conventional loans approached 5 percent in mid-year, they have since leveled off at around 4.6 percent. That, the study said, is a low rate by any historic standard. While increases are expected in 2014, they are not expected to be sharp, the report added.

The study added that another factor working in favor of a strong real estate market is the continuing decrease in the unemployment rate. In Westchester, the most populous county in the HGMLS Region, the year-end rate was down to 5.5 percent from 6.8 percent a year ago.

Putnam was at 5.0 percent, Rockland at 5.3 percent and Orange at 6.3 percent - all of them under 2012 levels by more than one full percentage point, the report noted.

Continued on page 5

Village of Ossining Exploring “Creative Redevelopment”

OSSINING – The Downtown Revitalization Group (DRG), a consulting firm retained by the Village of Ossining, recently unveiled two final scenarios at a village working session for the “creative redevelopment” of Market Square, as well as for the existing downtown parking lots at the intersection of Main and Spring Streets.

Both concepts included significant residential and retail space, as well as a new, major public space for the community to gather, officials said. The scenarios were presented on Feb. 12.

The “creative redevelopment” at Market Square is part of a vision of a fully functioning, symbiotic downtown economic environment. The proposed public space, which would include a Market Pavilion, kiosks, a plaza area and a lawn, could accommodate a growing Farmer’s Market, music concerts, festivals and other programmed civic events. The three new, mixed-use buildings would be contextual, supporting existing downtown retail and residential facilities, and would demonstrate best practices in sustain-

ability, officials added.

“The future development of these properties will create a new village green – a place for all people to meet, for all downtown roads to cross – and continue our successful provision of housing for residents of all financial means and businesses to service the entire community,” said Ossining Mayor William R. Hanauer.

The final recommendations presented by DRG are the culmination of a comprehensive 11-month analysis of urban design, zoning, parking, and economic factors. Following the firm’s initial presentation in June, two revised development scenarios were created for the approximately 1.5 acres of land at the center of the village. DRG’s team members include Dadras Architects, Larisa Ortiz Associates, Nelson/Nygaard Consulting Associates and landscape architect Elizabeth Hand-Fry.

DRG’s first scenario includes a total of 22,102 square feet of retail, 91,705 square feet of residential and approximately 62 parking spaces split between one three-story and

two four-story mixed-use buildings. The 70 residential units would be comprised of 26 one-bedroom, 20 two-bedroom and 16 three-bedroom apartments, as well as eight private townhouses. A total of 14,579 square feet is devoted to the public space at the intersection of Main and Spring Streets. Total development costs are estimated to be \$23 million, officials said.

The second scenario, an enhanced version of the first and estimated to cost an additional \$3 million, offers greater height and floor area, as well as an additional 14 residential units and 21 parking spaces. The two, four-story buildings proposed in the first scenario would become a five-story and a seven-story building.

As a result, the total retail space (23,355 square feet) and residential space (101,921 square feet) are both slightly higher. Residential units would include 40 one-bedroom, 34 two-bedroom and two three-bedroom apartments, as well as eight private townhouses. At 16,626 square feet, the second scenario would also afford

a larger public space.

“Urban renewal did only half of its job, tearing down derelict buildings, but leaving us with parking lots – not the highest

and best use of the properties,” said Mayor Hanauer. “Now is the time to complete our village’s core. Ossining’s renaissance continues.”

Westchester
gov.com

Match up your old stuff with someone who needs it!



LIST IT ON TREASURE HUNT -

Used, but usable items like furniture, appliances, office & baby equipment can be listed on the Westchester County “Treasure Hunt” website, where those in need of these items can contact you to pick them up and put them to good use.

To list or find a treasure call (914) 813-5415 or log on to westchestergov.com, go to “Find It A to Z” and click on “Treasure Hunt”.

 Reduce, Reuse, Recycle!

What Is New Under DHCR? Nothing Good for the Landlord!

COUNSELS' CORNER

By **Kenneth J. Finger, Esq.,**
Carl L. Finger, Esq., and
Daniel S. Finger, Esq.
Finger & Finger, Chief Counsel,
Building & Realty Institute (BRI)



WHITE PLAINS — All owners of residential real estate covered by the rules and regulations of The Division of Housing and Community Renewal (DHCR) should be aware of recent amendments to the regulations.

The first major change, in 2012, was the creation of The Tenant Protection Unit (TPU), which has audited apartment owners for the improvements that were made to units in which increases were then claimed.

In addition, changes have now been made to the rules concerning Overcharges, Lease Riders, Major Capital Improvements (MCI's), Preferential Rents, Exit Notices and other requirements for filings placed upon landlords. The following is a summary of some of the major changes that will require more paperwork and will be more restrictive with regard to increases in rents.

Major Capital Improvements (MCI's)

Many landlords have been able to recoup the costs of Major Capital Improvements

(MCI's) and receive rent increases that help them to maintain the properties in good condition.

Of course there were regulations but now there are preliminary restrictions. A building with one or more certain violations will have the application rejected. The landlord may renew the application if the violation is removed within 60 days (or an extension thereof). It is suggested, therefore, that before applying for the application, the violations, if possible, should be cured and all fines paid.

Individual Apartment Improvements (IAI's) and Increases in Rent

DHCR is promulgating new Lease Riders which will require detailed calculations of the rent. This will require detailing the calculations of the improvements to the apartment.

If the tenant requests it, then the landlord must provide the supporting documentation for each of the improvements. The tenant may dispute the sufficiency of the documentation

and, as "self-help," the tenant may withhold rent.

Needless to say, it remains to be seen how this will play out, and what remedies the landlord may have to combat this type of activity in which the tenant is the judge. Without the proper Lease Rider and documentation, the landlord is open to Overcharge Proceedings, which can be lengthy and expensive.

Overcharge Proceedings and the Four-Year Record-Keeping Rule

In 1997 the law provided for a four-year statute of limitations with regard to Overcharge Complaints. However, now if there is an allegation of fraud, a willful overcharge, an outstanding Rent Reduction Order, a Preferential Rent and other situations, the four-year rule can be pierced.

Therefore, all records—including leases and improvements of individual apartments and Major Capital Improvements (MCI's)—should be retained.

In addition, where Preferen-

tial Rents are established there must be disclosure in the lease of the Legal Regulated Rent

changes as well. For example, tenants are protected when filing Service Reduction Com-

The bottom line is that the landlord, now burdened by additional paperwork and more limited in the ability to secure increases, must know that the key to compliance is to document and retain all records for all work, and all increases.

both for Vacancy and Renewal Leases. It is not enough to provide that information in the Rent Registration. There is an assumption that the four-year rule can be pierced in these situations, as well.

Vacancy Deregulation now requires that the first such tenant be given a notice as to how the deregulated rent was computed, together with the last regulated rent and the Rent Registration showing the deregulation.

Technical Scenarios

There are other technical

plaints and where the rent on a base date cannot be determined, then the lowest rent for a comparable unit in the building will be used.

Tenants failing to renew their leases and holding over will be treated as month-to-month tenants and will no longer be held to the full lease term.

The bottom line is that the landlord, now burdened by additional paperwork and more limited in the ability to secure increases, must know that the key to compliance is to document and retain all records for all work, and all increases.

Region's Realty Market Continuing Its Solid Recovery

Continued from page 4

Lower unemployment gives consumers the sense of economic confidence they need to venture into the housing market, the report stressed.

A good showing in the equity markets, such as a Dow Jones Index that set records all-year long, is another factor in that confidence, study officials said.

The study noted that its reported transactions do not include all real estate sales in the area, or all sales assisted by the participating offices, but are fairly reflective of gen-

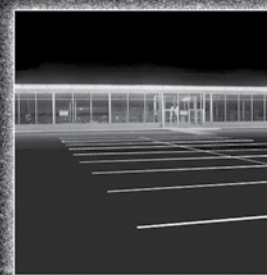
eral market conditions.

HGMLS is a subsidiary of HGAR. The MLS's principal service territory consists of Westchester, Putnam, Rockland and Orange Counties. It

also provides services to Realtors operating in the Bronx, Dutchess, Sullivan and Ulster Counties, the report said.

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A Look Back at 2013

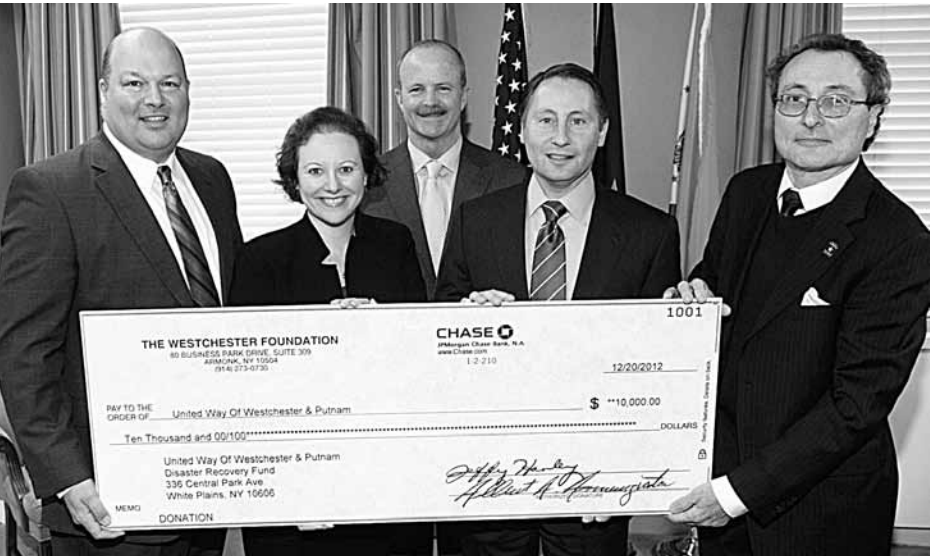
By Jeff Hanley, *IMPACT* Editor
ARMONK – Members of the local building, realty and construction industry attended more than 50 meetings, semi-

nars and networking/social events sponsored by The Building and Realty Institute (BRI) in 2013.
The BRI and its affiliate organizations—The Advisory Council of Managing Agents (ACMA), The Apartment Owners Advisory Council (AOAC), The Commercial Builders Advisory Council (CBAC), The Cooperative and Condominium Advisory Council (CCAC), The Home Build-

ers Advisory Council (HBAC) and The Remodelers Advisory Council (RAC)—sponsored conferences that covered a series of key topics for the industry.
Photos of some of those meetings are featured in this three-page montage.
The BRI is a building, re-

alty and construction industry membership organization. The association, formed in 1946, has more than 1,500 members in 14 counties of New York State. Members of the organization are involved in virtually every sector of the industry. The BRI is based in Armonk.

WINTER



The Westchester Foundation of The Building and Realty Institute (BRI) issued a \$10,000 grant toward Westchester County's recovery and relief efforts in the wake of Superstorm Sandy. Pictured during the Jan. 14 presentation ceremony are, from left to right, Michael Beldotti, president, BRI; Naomi Adler, president and chief executive officer, United Way; Steve McCulloch, board member, BRI; Westchester County Executive Rob Astorino; and Albert Annunziata, executive director, BRI. – Photo by Barbara Hansen.



The Apartment Owners Advisory Council (AOAC) held its Winter Membership Meeting on Feb. 14. Pictured at the event are, from left to right, Dan Finger, counsel, AOAC; Carmelo Milio, chair, AOAC; and Albert Annunziata, executive director, AOAC. The event was at The Crowne Plaza Hotel in White Plains. – Photo by Myron Marcus

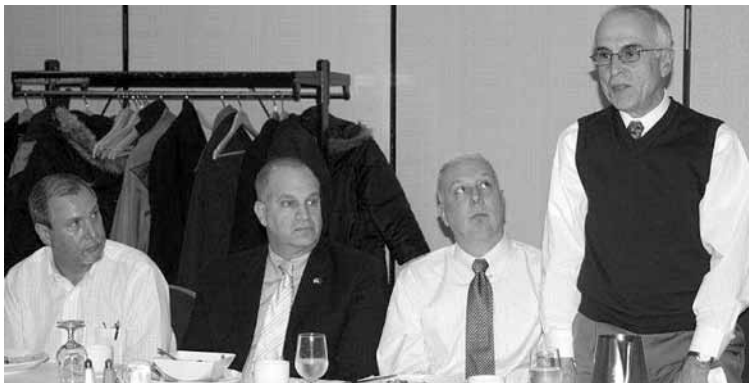
The Jan. 28 Membership Meeting of The Cooperative and Condominium Advisory Council (CCAC) addressed issues relating to communications between property managers and boards of co-ops and condos. Pictured during the event are, from left to right, Diana Virrill, CCAC chair; Mark Garrahan, CCAC member; and Leonora Merkel, CCAC member. More than 45 CCAC and Advisory Council of Managing Agents (ACMA) members attended the conference at The Crowne Plaza Hotel in White Plains. – Photo by Myron Marcus



The Board of Trustees of The Building and Realty Institute (BRI) met on Jan. 10 at Crabtree's Kittle House Restaurant and Inn in Chappaqua. A portion of the meeting's agenda focused on the key issues that the building and realty industry faced in 2013. Pictured during the event are, from left to right, Joe Pizzimenti, BRI board member; Mark Drexel of Con Edison, a guest speaker at the meeting; Ken Finger, chief counsel, BRI; and Gus T. Boniello, BRI board member and former BRI president. – Photo by Myron Marcus



The Building and Realty Institute (BRI) sponsored an Open House/Membership Meeting and Networking Event on Feb. 26 at The Captain Lawrence Brewing Company in Elmsford. Albert Annunziata, executive director of the BRI (pictured on the far left), addressed participants on the programs of the BRI and the benefits of membership in the association. Pictured in front of Annunziata are, from left to right, Leslie Lew, a member of The Cooperative and Condominium Advisory Council (CCAC) of the BRI; and BRI Members Patricia Peterson; Steven Peikes; Vincent Mutarelli; Chuck Wagner; and Jason Schiciano (of Levitt-Fuirst Associates, insurance manager for the BRI). Photo by Myron Marcus



The Advisory Council of Managing Agents (ACMA) held a Membership Meeting on Feb. 28. Pictured during the event are, from left to right, Bram Fierstein, an ACMA board member; Bruce Davison, a member of The Building and Realty Institute (BRI), an affiliate of ACMA; Brian Scally, an ACMA member; and John Bonito, vice chair, ACMA. More than 35 ACMA and BRI members attended the meeting at The Crowne Plaza Hotel in White Plains. ACMA is a realty industry membership organization composed of property managers of co-ops, condos and rental apartment buildings. – Photo by Myron Marcus

SPRING/SUMMER

"An Update on The Construction of The New Tappan Zee Bridge" was the topic of the Mar. 14 General Membership Meeting of The Building and Realty Institute (BRI). Pictured during the event are, from left to right, Michael Beldotti, president, BRI; Brian Conybeare (speaker), Gov. Cuomo's special advisor on the project; Angelo Ponzi, vice chair, Cooperative and Condominium Advisory Council (CCAC); Ken Nilsen, board member, Apartment Owners Advisory Council (AOAC); and Albert Annunziata, executive director, BRI. More than 70 BRI members attended the event at The Crowne Plaza Hotel in White Plains. – Photo by Myron Marcus



The Mar. 20 Membership Meeting of The Cooperative and Condominium Advisory Council (CCAC) reviewed the proper procedures that co-ops should utilize when interviewing prospective shareholders. Pictured at the event are, from left to right, Carl Finger (speaker), counsel to the CCAC; Diana Virrill, chair, CCAC; and Mark Fang (speaker), executive director of The Westchester County Human Rights Commission. More than 50 CCAC members attended the program at The Crowne Plaza Hotel in White Plains. – Photo by Myron Marcus



SPRING



The June 13 General Membership Meeting of The Building and Realty Institute (BRI) featured a panel of representatives from Con Edison. The panel reviewed issues of concern to members of the building, realty and construction industry. Pictured during the event are, from left to right, Pat Reilly, panelist; Michael Beldotti, president, BRI; Orlando Alves, panelist; Andres A. Velez, panelist; and Mark Drexel, Con Edison's liaison to the BRI. More than 60 BRI members attended the program at The Crowne Plaza Hotel in White Plains. – Photo by Myron Marcus



The Advisory Council of Managing Agents (ACMA) held its Spring Membership Meeting on Jun. 5. Pictured during the event at The Crowne Plaza Hotel in White Plains are, from left to right, ACMA Members John Holzinger; John Bonito (vice chair); Jay Mendel; and Kathleen Masson. ACMA, an affiliate organization of The Building and Realty Institute (BRI), is composed of property managers of co-ops, condos and rental apartment buildings. - Photo by Myron Marcus



Representatives of The Apartment Owners Advisory Council (AOAC) testified at a June 10 Public Hearing of The New York State Homes and Community Renewal Agency (HCR) on proposed changes to New York State's Rent Stabilization Regulations. Pictured speaking during the hearing is AOAC Member Brigitte Rocha. Rocha is with DeRosa Builders of White Plains, a longtime member of the AOAC and its affiliate organization, The Building and Realty Institute (BRI). – Photo by Jeff Hanley



“A Look at Key Financial Issues Affecting Your Building or Complex” was the topic of the May 22 Membership Meeting of The Cooperative and Condominium Advisory Council (CCAC). More than 50 CCAC members participated in the program at The Crowne Plaza Hotel in White Plains. Pictured during the event are, from left to right, Jane Curtis, vice chair, CCAC; Jeffrey Chin (speaker), Merrill Lynch; Diana Virrill, CCAC chair; John Naclerio, Bank of America and a member of The Building and Realty Institute (BRI); and Dan Sirota, Merrill Lynch. Mindy Eisenberg Stark, CPA; and Jason Schiciano of Levitt-Fuirst Associates, insurance manager for the CCAC/BRI, were also speakers. Carl Finger of Finger and Finger, counsel to the CCAC and the BRI, was a co-coordinator of the meeting. -Photo by Myron Marcus

Representatives of The Apartment Owners Advisory Council (AOAC) testified at the Public Hearings of The Westchester County Rent Guidelines Board in June. The Overall Realty Industry Presentation of the AOAC was delivered by AOAC Chairman Carmelo Milio. Milio presented the summary to the board at its Jun. 17 Public Hearing in White Plains. Milio is pictured at the podium during his presentation. – Photo by Jeff Hanley



More than 60 Building and Realty Institute (BRI) members attended the association's July 18 Clambake/Barbecue. The event, held at the Kolping-on-Hudson in Montrose, featured a full range of traditional Clambake and Barbecue menu items. Pictured during the dinner portion of the event are, from left to right, Brett LaRocque, BRI member and event co-chairman; Michael Beldotti, BRI president and event co-chairman; Lila Beldotti; and Alex Beldotti, BRI member. – Photo by Jeff Hanley



Westchester County Executive Rob Astorino was the keynote speaker at the Apr. 11 General Membership Meeting of The Building and Realty Institute (BRI). More than 95 BRI members attended the event at The Crowne Plaza Hotel in White Plains. Astorino delivered an update on issues affecting the building and realty industry, as well as the general business community. Pictured during the meeting are, from left to right, Michael Beldotti, president, BRI; Astorino; Angelo Ponzi, board member, BRI; and Albert Annunziata, executive director, BRI. – Photo by Myron Marcus



A Look Back at 2013 —Continued from page 7

FALL



The Board of Directors of The Cooperative and Condominium Advisory Council (CCAC) held its fall meeting on Sep. 25. Pictured during the event are, from left to right, CCAC Board Members Jay Taggart, Sondra Laskay, Peg Conover and Diana Virrill (chair). The meeting was at The Crowne Plaza Hotel in White Plains. The CCAC represents more than 400 cooperatives and condominiums. – Photo by Jeff Hanley



“Key Financial Issues Affecting Your Building/Complex – Part II” was the topic of the Sep. 25 Membership Meeting of The Cooperative and Condominium Advisory Council (CCAC). The conference was the second CCAC program of 2013 that dealt with financial issues for co-ops and condos. The first was on May 22. Pictured during the Sep. 25 conference are, from left to right, panel members Bruce Davison, Webster Bank; John Naclerio, Bank of America; Barry Korn, Barrett Capital Corporation; Carl Finger, Esq., Finger and Finger; and Jason Schiciano, Levitt-Fuirst Associates. Jim Lanfranchi, Webster Bank, and Vincent Mutarelli, Capital One Bank, both not pictured, also participated in the event. More than 40 CCAC members attended the meeting at The Crowne Plaza Hotel in White Plains.– Photo by Jeff Hanley

The Advisory Council of Managing Agents (ACMA) held its Fall Membership Meeting on Oct. 2 at The Crowne Plaza Hotel in White Plains. Pictured during the conference are, from left to right, Marvin Church (speaker), an energy advisor for The Green Team of Con Edison; Albert Annunziata, executive director of The Building and Realty Institute (BRI); David Amster, chair, ACMA; and Ken Finger, chief counsel to the BRI. ACMA represents property managers of co-ops, condos and rental apartment buildings. The organization is an affiliate of the BRI. – Photo by Jeff Hanley



More than 55 members of the building, realty and construction industry attended the Sep. 19 General Membership Meeting of The Building and Realty Institute (BRI). Noam Bramson, the Democratic Party Candidate for Westchester County Executive and the mayor of New Rochelle, was the keynote speaker of the event. Pictured during Bramson’s presentation are, from left to right, Diana Virrill, chair, Cooperative and Condominium Advisory Council (CCAC); Ken Nilsen, board member, Apartment Owners Advisory Council (AOAC); Albert Annunziata, executive director, BRI; and Bramson. The program, held at The Crowne Plaza Hotel in White Plains, was the first of a two-part series sponsored by the BRI that covered the race for Westchester County Executive. Incumbent (and eventual winner) Rob Astorino spoke at the BRI’s Oct. 17 General Membership Meeting. – Photo by Jeff Hanley



The Building and Realty Institute (BRI) held its “Second Annual BRI Night at Yankee Stadium” on Sep. 6. A total of 50 BRI members and associates attended the event and saw the Boston Red Sox rally to defeat the New York Yankees 12-8. Pictured is BRI member Bob Lupica, standing, while leading a cheering session for the Yankees. Also pictured is Jason Schiciano, sitting, to Lupica’s right. Schiciano is co-president of Levitt-Fuirst Associates, insurance manager for the BRI. – Photo by Jeff Hanley

“Reviewing The Communication Barriers That Slow The Performance and Growth of Your Business” was the topic of the Nov. 14 General Membership Meeting of The Building and Realty Institute (BRI). Pictured during the conference are, from left to right, Julian Sturton (speaker), president of The Business of Leading; Michael Beldotti, president, BRI; Diana Virrill, chair, Cooperative and Condominium Advisory Council (CCAC); Jeff Stillman, vice chair, Advisory Council of Managing Agents (ACMA); and Alana Ciuffetelli and Jerry Houlihan, vice chairs, Apartment Owners Advisory Council (AOAC). More than 45 BRI members participated in the program at The Crowne Plaza Hotel in White Plains. – Photo by Jeff Hanley



The Building and Realty Institute (BRI) received an award and proclamation in October for its outstanding service to the building, realty and construction industry. The award was presented to the association on Oct. 22 by New York City Mayor Michael Bloomberg at The New York Build Expo Show at The Jacob Javits Convention Center in New York. Pictured during the Awards Ceremony are, from left to right, Jeff Hanley, associate director, BRI; Tom Woodcock, event official; and Albert Annunziata, executive director, BRI. The BRI, formed in 1946, has more than 1,500 members in 14 counties of New York State. The association’s members are involved in virtually every sector of the building, realty and construction industry. – An IMPACT Staff Photo



Westchester County Executive Rob Astorino was the keynote speaker

at the Oct. 17 General Membership Meeting of The Building and Realty Institute (BRI). The meeting was the second of a two-part series sponsored by the BRI that featured the major candidates in the race for Westchester County Executive. Noam Bramson, the Democratic challenger to the incumbent Astorino, spoke at the BRI’s Sep. 19 General Membership Meeting. Astorino defeated Bramson on Nov. 5 to win a second term. Pictured during the Question-and-Answer Period of the Oct. 17 meeting are Astorino (speaking at the podium) and Albert Annunziata (left), executive director of the BRI. Annunziata served as moderator of the program. More than 75 BRI members attended the conference at The Crowne Plaza Hotel in White Plains. – Photo by Jeff Hanley



More than 115 members of the local building, realty and construction industry attended the Dec. 6 Holiday Reception of The Building and Realty Institute (BRI). The event, termed by BRI officials as one of the best programs in the association’s history, was at Crabtree’s Kittle House Restaurant and Inn in Chappaqua. A series of BRI members received awards at the event for their service to the organization. Pictured above, from left to right, are Michael Beldotti, president of the BRI in 2012 and 2013, and Albert Annunziata, executive director of the BRI. Beldotti received an award for his “outstanding and dedicated service” to the BRI during his term as president. – Photo by Myron Marcus



INSURANCE INSIGHTS

By Ken Fuirst and Jason Schiciano, Levitt-Fuirst Associates



Understanding the Big Insurance Picture What a Purchaser of Business Insurance Can Learn From a Recent Experience of Ours

YONKERS—I (Jason) was meeting friends at a popular Westchester County restaurant recently. It was a few days after that snowstorm—you know, the one that dumped 22 inches of snow on the county, or was it the one that dumped only 17? I forget, but it's beside the point!

Anyway, as you all recall, the snow fell at an intense pace. It was eventually plowed into huge mounds. Then, it melted some during a brief warming period, and, with the return of freezing temperatures, the final result was a restaurant parking lot surface that was more like an ice rink than pavement.

As I carefully moved my car into a parking space, I spotted my two friends, each walking arm-in-arm with an elderly person. I exited my car, and approached my friends, cautiously, because I had forgotten my ice skates that day, and bewildered because I didn't recall them mentioning that they were bringing a grandparent to our social hour.

It turned out that the more would not be the merrier, because the unidentified couple was not headed into the restaurant, but rather was being escorted arm-and-arm by my friends, from the front porch of the restaurant, across the icy divide, to their vehicle.

When the elderly couple had been safely delivered to their car, my friends and I had shuffled back across the rink—I mean the lot—to the warmth and security of the restaurant's

fireside bar stools. When the bartender approached—being an insurance broker first and a bar patron second—I mentioned that their parking lot was icy, slippery, and very dangerous. I added that the situation was especially dangerous for their less flexible and/or more fragile customers.

To my surprise, the bartender, who also gave the impression he was the restaurant's manager, offered a sarcastically dismissive, if not defiant response: "If you can find me some calcium chloride, I'd be glad to throw it down. My snowplow guy can't get it anywhere!" I almost fell off my stool.

I then responded: "The gas station (nearby) has a pallet of rock salt bags. It's not calcium chloride (I said that, drawing on my 10th grade chemistry knowledge that salt, was in fact, not calcium chloride), but it will melt ice (again, that 10th grade chemistry being applied), and certainly it would improve the current dangerous condition."

His reply: "I need about 12, 50-pound bags of calcium chloride. The gas station's selling 20-pound bags of salt. And, do you know what they're charging for those bags?" I actually did know (having just bought four of them)—\$4.99 each, plus tax. I began forming my risk-reduction, cost-benefit argument, but, instead, I yielded to the temptation of the tap in front of me, and the knowledge that my insurance words would fall on deaf ears.

So, what is the point? There are two points, actually.

Point One: Business owners (building owners, contractors/builders, etc.) should have an understanding of how claims (slip-and-fall, employee injury, commercial auto, construction defect, etc.) can have a severe negative effect on insurance premiums for years to come. Insurance underwriters typically review five years of claim history. Claim frequency, and/or one or

I mentioned that their parking lot was icy, slippery, and very dangerous. I added that the situation was especially dangerous for their less flexible and/or more fragile customers.

more major insurance payouts (or claim reserves) can drive-up insurance premiums for up to five years. Your insurance broker can provide more details on how insurance claims can negatively affect premiums.

Key Matters

Knowing this, business own-

ers should take the time (perhaps annually) to make sure that all employees, and especially new-hires, understand:

The various types of insurance claims that can occur, relating to the business operation (including injuries to employees, injuries to third-parties [clients, visitors, etc.], harassment/assault, damage to property [owned buildings, stock, etc.], faulty workmanship, commercial auto accidents, etc. Your insurance broker can help identify potential insurance exposures.

What can cause insurance claims relating to the business (wet floors, icy parking lots, trip hazards, inappropriate workplace behavior, clogged downspouts, snow on roofs, workplace distractions, failure to use safety equipment, distracted driving, etc.), and how to prevent them.

The costly impact insurance claims can have on a business, and its financial condition (i.e., insurance claims result in costs related to deductibles, increased premiums, business interruption, etc.).

Point Two: Business owners should empower their employees to do what's reasonably necessary to avoid insurance

claims, considering that expenses to mitigate claims may be money well-spent (compared to the far more costly results of a single claim). There are numerous examples of how this point could be applied, but, relating to my trip to the restaurant, hey, Mr. Restaurant Owner, tell your Bartender/Manager that, if the parking lot is icy, he's expected to (have someone) get something to melt the ice, even if that means going to the gas station and paying \$4.99 each for 30, 20-pound bags of rock salt when your snowplow guy has run-out of calcium chloride.

Simply put, it is important to "understand the big insurance picture." One slip-and-fall/broken hip insurance claim from grandpa (think pain-and-suffering, loss of consortium, lost part-time job wages, medical expenses, etc.), along with the costly insurance-related results, and that overpriced bag of rock salt will seem like a real bargain! **Editor's Note: Levitt-Fuirst Associates is the Insurance Manager for The Builders Institute (BI)/Building and Realty Institute (BRI) of Westchester and The Mid-Hudson Region. Levitt-Fuirst Associates is based in Yonkers.**

BI-BRI Elects Its Slate of Officers for 2014

Continued from page 1

Co-op and Condo Group Appoints Its Officers

Diana Virrill of The Hastings House Tenants Corporation was elected Chair of The Co-operative and Condominium Advisory Council (CCAC). Virrill has held that position since 2004. She has been a member of the Board of Directors of the CCAC since 1987.

The CCAC represents more than 400 cooperatives and condominiums. Those buildings are composed of more than 25,000 shareholders and unit owners. Jane Curtis was re-elected Co Vice – Chair of the association. Curtis has served the organization in that role since 2003. Virrill and Curtis have served on a series of CCAC and BRI Sub-Committees. The CCAC also re-elected Angelo Ponzi as a Co-Chair.

Milio Named Chair of Apartment Owners Group

Carmelo Milio, a principal of Milio Realty Corporation of

Yonkers, was elected Chair of The Apartment Owners Advisory Council (AOAC). Milio is entering his third term in that position.

Alana Ciuffetelli and Jerry Houlihan were elected Co Vice-Chairs of the association. Ciuffetelli and Houlihan have held those roles since 2012. Houlihan is a former Chair of the AOAC. The AOAC is composed of more than 300 Owners and Managers who are responsible for the operations of more than 18,000 rental units.

Property Managers Elect Their Officers

The Advisory Council of Managing Agents (ACMA) re-elected David Amster of Prime Locations of Yonkers as its Chair. Amster has served in that position for eight years. A realty industry veteran, Amster has participated in several BRI Sub-Committees. He has served as Chair of the BRI's Negotiating Committee during the association's Labor Contract Negotiations with Local 32-BJ Service Employees In-

ternational Union (SEIU).

The council also announced the re-elections of John Bonito and Jeff Stillman as its Co Vice-Chairs. Bonito and Stillman are both former Chairs of ACMA. ACMA is composed of property managers who are responsible for co-ops, condos and rental apartment buildings and complexes.

Homebuilders Select Their Officers

Doug Esposito, a principal of Esposito Builders of Peekskill, was elected Chair of The Home Builders Advisory Council (HBAC). Esposito will be serving his fourth consecutive term.

The HBAC also elected building and realty industry veterans Bill Balter and Bob Bossi as Co Vice-Chairs, positions they have held during the past two years. Bossi is a former Chairman of HBAC.

Messer to Lead Remodelers

Eric Messer, the principal of Sunrise Building and Remodeling of Briarcliff Manor, was re-

elected Chair of The Remodelers Advisory Council (RAC).

A longtime member of the BRI, Messer will be serving his eighth term in 2014. He has been a member of the BI-BRI since 1987 and has served on several Sub-Committees of the association. Messer has been a member of the BI-BRI Board of Trustees since 2002.

BI-BRI officials also announced that Joe Pizzimenti and Sandy Levine have been re-elected to their respective positions as Co Vice Chairs of RAC, roles each has held since 2012.

Commercial Builders Appoint Their Officers

The Commercial Builders Advisory Council (CBAC) has re-elected Lee Lasberg as its Chair. Lasberg is a principal of Lasberg Construction Associates of Armonk.

A veteran of the local building and realty industry, Lasberg has served the CBAC as its chair since 2012.

Brett LaRocque, a longtime

member of the BI-BRI, was elected Vice Chair of the CBAC. LaRocque has served in that position during the past two years.

BI-BRI Officers

BI-BRI officials also announced the association's slate of officers for 2014:

- Michael Beldotti, Chairman/Immediate Past President;
- David Amster, Doug Esposito, Lee Lasberg, Eric Messer, Carmelo Milio, Diana Virrill, Vice Presidents;
- Susan Fasnacht, Treasurer;
- Joe Pizzimenti, Secretary.

The BI-BRI is a building, realty and construction industry membership organization. The association has more than 1,500 members in 14 counties of New York State. Those members are involved in virtually every sector of the building, realty and construction industry.

Formed in 1946, the BI-BRI is based in Armonk. The association is recognized as one of the leading business organizations in New York State.

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Barrett Sells Bulk Condominium Package in Ossining

OSSINING—Admiral Real Estate Services Corp. has sold 19 unsold condominium units at the luxury Orchid Condominium on Spring Street in Ossining, company officials recently announced.

John Barrett, head of investment sales at Admiral, had sold an adjacent development parcel at 25 State Street for the original developer in 2010.

The 19 units in the bulk sale consisted of 17 residential units and two ground floor

commercial units. The remaining nine units in the property had previously been sold by the developer at auction, company officials said.

Unit amenities include granite counter tops, cherry wood cabinets, stainless steel appliances, bamboo wood flooring and glass enclosed showers. The building also provides both indoor and outdoor off-street parking. Barrett exclusively represented the seller, Community Pres-

ervation Corporation (CPC), in the sale. The buyer was an international investor from China, company officials said.

"There was significant interest from buyers from Westchester, as well as the entire metro New York area. The ultimate buyer was originally looking to invest in Manhattan, but found cap rates there to be too low," Barrett said.

Barrett added: "The property had been neglected until CPC took a deed in lieu from

the developer in 2012 and installed Barhite and Holzinger as managing agent. Barhite stabilized the asset and strengthened the condo association, so that the remaining 19 units were marketable and attracted significant interest."

According to Barrett, "as the condominium market in Ossining gets more robust, there is a significant upside for the buyer if he opts to sell the units on an individual basis." The property sold for \$2,900,000, approx-

imately \$125 per square foot, company officials said.

Admiral Real Estate Services Corp. is a full-service commercial real estate firm. The company offers leasing, investment sales, property management and advisory services. Based in Westchester, the firm currently lists and/or manages more than 85 retail, office, residential and development properties in the New York metropolitan area, company spokesmen said.

VHB Promotes Carmody at Its White Plains Office

WHITE PLAINS—VHB, a planning, transportation, land development and environmental services firm, recently announced that Matt Carmody, PE, has been promoted to Director of Transportation in the company's White Plains office.

Carmody will direct traffic, parking, bicycle and pedestrian studies throughout the Hudson Valley. He will work closely with municipalities, institutions and developers, as well as local and state transportation agencies, company officials said.

Carmody specializes in traffic impact analysis, bicycle/pedestrian planning and transportation safety. He is a 15-year resident of Westchester County. He has worked continuously on transportation projects in the Hudson Valley since the beginning of his career, including New York State Department of Transportation (DOT) corridor and crash studies, New York Metropolitan Transportation Council trans-

portation planning studies, the Tappan Zee Bridge EIS, and traffic, parking and road safety studies for developers.



Matt Carmody

Carmody's experience ranges throughout the Hudson Valley, including White Plains, Tarrytown, Yonkers, Rye, Cold Spring, New Paltz, Newburgh, Suffern and Port Chester, company officials said.

"Matt's broad transportation experience and local knowledge will be a valuable asset to

our clients in the region," said John Canning, managing director of VHB's White Plains office. "With his leadership, we will continue to expand our transportation planning and engineering services and better support our local planning and land development teams."

Carmody, who has been with VHB for 13 years, is a frequent presenter on contemporary transportation safety issues at industry events. He is an FHWA-approved instructor of the course "Designing for Pedestrian Safety," and a published author on crash data and analysis.

VHB is a planning, design, transportation, land development and environmental services firm with five offices in New York and New Jersey. Engineering News-Record ranks VHB 78th of the Top 500 U.S. Design Firms and among the Top 50 Transportation Firms in the nation, company officials said.

CCAC Schedules Its Next Membership Meeting

By Jeff Hanley, *IMPACT* Editor

WHITE PLAINS – A leading realty industry membership group has announced the scheduling of its next meeting.

Officials from The Cooperative and Condominium Advisory Council (CCAC) recently said that the association's next Membership Meeting is scheduled for Apr. 2. The event is set to begin at 6:30 p.m. It will be at The Crowne Plaza Hotel in White Plains.

"Trusts and Their Ramifications to Co-ops" and "Accommodations for The Handicapped – What Your Building or Complex Should Know" are the topics of the conference, CCAC officials said.

Dorothy Finger, Esq., of Finger and Finger, A Professional Corporation, will speak on Trusts and their impacts on co-ops. Finger and Finger is Chief Counsel to the CCAC, as well as to its affiliate organization, The Building and Realty Institute (BRI).

Mark Fang, executive director of The Westchester County Human Rights Commission, will address the "Accommodations for the Handicapped" topic.

"We feel we have put together a very informative and interesting conference," said Diana Virrill, CCAC chair. "We very much urge our members to attend the meeting. We know some important information will be covered and discussed. We also want to remind members of the BRI and its affiliate organizations that, as always, they are welcome to attend our meeting."

Virrill said that meeting notices will be sent to the CCAC membership in the days ahead. She said that reservations can be made by calling the CCAC/BRI offices at (914) 273-0730. Virrill added that reservations are also being accepted at jeff@buildersinstitute.org.

The CCAC represents more than 400 co-ops and condos in The Westchester and Mid-

Hudson Region. Formed in 1979, the association helps boards of co-ops and condos deal with the challenges of running their respective complexes. Membership Benefits of the CCAC include:

- Educational Meetings and Seminars for board members;
- Group Insurance Programs;
- Referral Services;
- Publications and Bulletins;
- Lobbying Services;
- Labor Negotiations with Service Workers.

The CCAC is an affiliate organization of the BRI. Both associations are based in Armonk. The BRI is a building, realty and construction industry membership organization. Formed in 1946, the association has more than 1,500 members in 14 counties of New York State. Members of the BRI are involved in virtually every sector of the building, realty and construction industry, association officials said.

Services Profile

“Neighborly Ways” Producing Results for All Home Appliances

By Jeff Hanley, *IMPACT* Editor

ARMONK – Craig Rothman, a sales director for All Home Appliances of New Rochelle, says his company utilizes a consistent series of approaches during its many business routines.

"The main aspect of who we are is that we are your neighbor," said Rothman, a longtime Westchester County resident. "When you buy something, you want to feel good about supporting a local business. But, you also want to feel good in knowing that the person you are dealing with knows your region. And, you want to also know that he is personable."



Craig Rothman

Rothman said those approaches have worked well for All Home Appliances, as well as for himself and the company's owners, Bill Ruane and Ben Napikul.

The approaches—as well as the firm marketing itself as a "one source outlet for everything kitchen and bath"—have produced positive results for the company, Rothman said.

"We offer products, services and referrals for the categories of Appliances, Plumbing, Cabinetry, Flooring and Tile, and Counter Tops," Rothman said. "We feel our prices are extremely competitive and that we offer the best deals in Westchester County."

Rothman added that his company serves a series of building and realty industry sectors, including:

- Co-ops, Condos, Owners of Multi-Family Rental Buildings and Property Managers of those facilities.
- Municipal Housing Complexes.
- The Builder/Developer community.

And, as a new service, Rothman said that All Home Appliances is now offering "Mini Trade Shows" to the multi-family sector.

"We will come right to your building or complex, whether you are a Co-Op, a Condo, or a rental building complex," he said. "We will come right to your common room, free of charge, to show boards, property managers, owners and residents the many ways that we can help them. We will also do the same for the Builder/Developer Community."

Or, Rothman added, he will be happy to speak with those parties at future Membership Meetings of The Building and Realty Institute of Westchester and The Mid-Hudson Region (BRI).

"We would be happy to explain what we do during the networking sessions of those events," Rothman said. "We joined the BRI recently and we have found it to be a good experience. The meetings are interesting. I would definitely recommend the association to non-members."

Editor's Note: *IMPACT* has revived its series of "Services Profiles." Those interested in having their company appear in the column can contact *IMPACT* at (914) 273-0730. Interested parties may also send their requests to jeff@buildersinstitute.org.

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GHP Leases Penthouse Floor at 145 Huguenot Street

NEW ROCHELLE—GHP Office Realty, LLC recently announced that it has leased the penthouse floor consisting of 28,132 rentable square feet at 145 Huguenot Street in New Rochelle.

The 145 Huguenot Street complex is a Class A, 300,000 square foot building in downtown New Rochelle. The facility has unparalleled views of the Long Island Sound and Westchester County, officials said.

Jamie Schwartz, executive vice president of GHP, represented the owner of the building.

"We are thrilled that Benchmark Education chose 145 Huguenot Street as their new headquarters for at least the next ten years," Schwartz said. "We look forward to their growing and thriving business for years to come."

Schwartz said that the deal represents "one of the largest office deals in Westchester County in 2013, and the largest deal in the submarket."

"The deal had a lot of moving parts and everyone involved, including Benchmark principals Tom and Sera Reycraft and their team, as well as their broker, Matt Lisk of Cushman and Wakefield, worked very hard to make it happen," he said.

Benchmark Education joins a prestigious tenant roster at the building that includes Steiner Sports, Monroe College and McCabe Weisberg & Conway, P.C.

In addition to the amazing views, 145 Huguenot Street boasts such amenities as a full-time concierge, on-site parking and an on-site café. The facility is in the New Rochelle Central Business District (CBD), one and a half blocks from the New Rochelle Metro North/Amtrak Train Station. It is minutes from I-95 and across the street from New Roc City, officials said.

GHP Office Realty was formed in 1999. It is headed by its principal owners, Andrew Greenspan, James J. Houlihan, James G. Houlihan and Howard Parnes.

Company spokesmen said that the firm is a leader in the commercial real estate market in the New York metropolitan area. Spokesmen added that the company specializes in the acquisition, leasing and management of office, retail, flex and industrial properties in the suburban markets of the tri-state area. GHP currently owns and manages more than five million square feet, officials said.

TECH TALK

Have a New Website? Here's A Summary of Five Business Review Sites That You Need to Monitor



By Andrea Wagner
Wagner Web Designs, Inc.

DANBURY, Conn. — Has your business just completed its new Web Page? If so, below are five sites that you should thoroughly review:

1. Yelp. www.yelp.com. With more than 100 million monthly visitors and over 42 million reviews, this is the leader in review websites. A large portion are for restaurants, but business listings are also featured. For your listing, you should set up a free account by uploading a description and photos. Send messages to your customers to gain reviews. Advertising options are also available.

2. Angie's List. www.angieslist.com. The leading website for service-based businesses. Members are verified and more than 2 million households are members. Your listing — add your business for free! You can respond to reviews (and have them intervene on a complaint).

3. Better Business Bureau. www.bbb.org. A large source of information for consumers looking online for information about businesses. Your listing — it is free to be listed, but annual dues apply to be accredited. If you receive a complaint, BBB has a Dispute Resolution Service which includes options for Mediation and Arbitration.

4. City Search. www.citysearch.com. Primary businesses listed at the site are in the hospitality industry. However, they list services such as physicians, construction companies and accounting firms. Users can leave reviews and rate businesses. A tip for your business: create an account with citygrid.com to manage your listing.

5. Google Places for Business. www.google.com/business/placesforbusiness. The Number One Search Engine for business—you should be here! Your listing — it is free to add your business, add photos and lots of other information. Paid advertising options are available through Google's AdWords Program. Their Offers Program lets you give your customers discounts through your listing.

Editor's Note: Andrea Wagner has been creating Web Sites and offering services for small businesses for more than 16 years. She is a frequent contributor to IMPACT.

HGAR, HGMLS Announce Their 2014 Presidents

WHITE PLAINS—The Hudson Gateway Association of Realtors (HGAR) recently announced that Diane Cummins, branch manager of Douglas Elliman Real Estate in Katonah, has been elected its 2014 President.

HGAR also announced that J. Philip Faranda, owner and principal broker of J. Philip Real Estate LLC in Briarcliff Manor, was elected President of its subsidiary, the Hudson Gateway Multiple Listing Service (HGMLS).

Cummins and Faranda, along with the executive officers and directors of HGAR and HGMLS, were officially installed in their new positions at the association's "Gala 2014." The event was at The View in Piermont. More than 250 Realtors from Westchester, Putnam, Rockland and Orange counties attended the meeting.

"We are so excited to have Diane and Phil as our new leaders for 2014," said Richard Haggerty, chief executive officer of HGAR. "Both of them are award-winning real estate professionals who have been in the business for many years, and we're looking forward to seeing great things from both of them this year."

The Backgrounds

Cummins has been a broker in the Westchester area for almost 30 years. Prior to her real estate career, she spent 15 years as a theatrical agent in New York City, representing clients such as Tom Cruise in film, television and

Broadway ventures.

Cummins was recognized as The Putnam County Realtor of the Year in 2000, 2002 and 2005. She is the Past President of the former Putnam Association of Realtors. She served in that role for four years. Cummins has also served as 2006 Chairwoman of the New York State International Committee, as well as the National Association of Realtors (NAR's) President's Liaison to the Bulgarian Real Estate Association, from 2006 to 2011.

A graduate of the Real Estate Institute (GRI), Cummins is a Certified International Property Specialist (CIPS) and an Accredited Buyer Representative (ABR). She holds a Transnational Referral Certification (TRC) and is a Certified New York State Real Estate instructor. Her most recent accomplishments include receiving her certification as a NAR mediator and her acceptance into The Mayflower Descendant's Society.

Faranda founded his own firm in 2005, which today is one of the leading independent brokerages in Westchester County, HGAR officials said. Faranda has appeared on ABC World News and been a source for The New York Times, Business Week, The Associated Press, MSNBC, The New York Post, Gannett, America On-Line (AOL), The Real Deal, TheStreet.com, 1010Wins.com, Smart Money, MSN Money, Time.com and various other media outlets,

HGAR spokesmen said.

An industry veteran since 1996, Faranda is one of the top-selling broker agents for transaction totals in Westchester County since 2007, according to HGAR. He is also a director for The New York State Association of Realtors (NYSAR) and 2014 chair of the NYSAR Technology Forum. In 2012, he was among 20 agents selected nationwide to be on Zillow.com's Agent Advisory Board. He is also a 2013 finalist for the Inman News Innovator Award. Faranda is the author of The Westchester Real Estate Blog and The New York Short Sale Blog.

Cummins succeeds Kathryn DeClerck of BHG Rand in Warwick, the 2013 HGAR President. Faranda is succeeding Russ Woolley of Wright Bros. Real Estate Inc. of Nyack, the 2013 HGMLS President. DeClerck and Woolley will remain on the Executive Committees of HGAR and HGMLS, respectively, association officials said.

In addition to the presidents, the 2014 HGAR Executive Officers installed include Drew Kessler of Country Sun Realty Ltd in Garnerville as HGAR

President-Elect for 2015; John Lease III of John Lease Realtors in Newburgh as Regional Vice President, Orange County; Jerry Lott of Century 21 Full Service Realty in New City as Regional Vice President, Rockland County; Barry Kramer of Westchester Choice Realty in Scarsdale as Regional Vice President, Westchester and Putnam; Jennifer Maher of

J. Philip Real Estate in Briarcliff Manor as Regional Vice President, Westchester and Putnam; and amela Jones of Coldwell Banker in White Plains, as Secretary/Treasurer.

The new HGMLS Officers include Leah Caro of Bronxville-Ley Real Estate in Bronxville as Vice President; Renee Zurlo of BHG Rand in Central Valley as Treasurer and Eileen Barrett of Houlihan Lawrence in Brewster as Secretary.

HGAR is a not-for-profit trade association covering more than 9,000 real estate professionals doing business

in Westchester, Putnam, Rockland, and Orange counties. HGAR is comprised of the former Westchester Putnam Association of Realtors (WPAR), The Rockland County Board of Realtors (RCBR) and The Orange County Association of Realtors (OCAR), association officials said.

HGMLS, owned by HGAR, offers some 24,000 properties in the Bronx, Westchester, Putnam, Dutchess, Rockland, Orange, Sullivan and Ulster counties. It is among the top 50 largest MLS organizations in the U.S., officials said.



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Westchester AOAC 100% Supportive: NYC Landlords File Suit vs. DHCR over “Invalid and Unenforceable” Regulations

Continued from page 1
men. First, it challenges the creation of the TPU by Gov. Cuomo back in 2012. The contested DHCR regulations formalize the legal status of the TPU, despite the fact that the State Legislature twice rejected Cuomo’s proposed funding for the TPU in DHCR’s budget for the past two fiscal years. Secondly, the lawsuit challenges many of the 27 amendments to the state’s rent regulations made by DHCR on the grounds that those amendments wither conflict with existing State Rent Law and/or constitute a violation of the

separation of powers.
A Bold, Sweeping Legal Challenge
“We in Westchester have long been of the opinion that there was no legal authority for the governor to bypass the legislative process and, in effect, change the body of the state rent regulations by unilaterally creating the TPU,” said Albert Annunziata, executive director of The Building and Realty Institute of Westchester and The Mid-Hudson Region (BRI). “We applaud and completely support our New York City colleagues in this bold and

sweeping legal challenge.”
The legal firms for the New York City plaintiffs are Belkin, Burden, Wenig and Goldman, and Herrick Feinstein.
In Westchester, Kenneth J. Finger, chief counsel to the BRI and principal of the White Plains-based law firm of Finger and Finger, A Professional Corporation, is spearheading the investigation as to how the BRI can be most supportive to the New York City lawsuit, on behalf of the approximately 300 landlord members of the BRI’s Apartment Owners Advisory Council (AOAC). — An IMPACT Staff Report

Study Details and Analyzes “Brain Drain” from Long Island and Westchester County

Continued from page 1
The study utilized data from the U.S. Census Bureau’s American Community Survey (ACS) on PolicyMap.com, an online data and mapping tool that enables government, commercial, non-profit and academic institutions to access data about communities and markets across the U.S. The period studied includes changes from the 2000 census to the period 2007 to 2011 covered by the ACS.
“We have always known about what is called the ‘Brain Drain’ in Westchester and Long Island with young adults leaving. County losses of 25-to-34 year olds have been

consistent at between 12 and 13 percent since 2000, compared to gains in the U.S. of about three percent. But when I looked further at the town and village level, I was amazed to find that the declines were so strikingly different in the municipalities with the highest housing prices and least affordable housing,” Roberts said.
Conversely, the study finds that declines on Long Island in the 25-to-34 age cohort are much less in lower income, racially diverse municipalities such as Wyandanch, which showed an increase of 12 percent and Hempstead Village, which registered a decline of

one percent. In Westchester, this population increased eight percent in Peekskill, while declining four percent in Yonkers and 11 percent in Mount Vernon.
The study sees a correlation with villages and towns suffering the largest losses of their young workforce and the lack of significant, affordable multifamily development in those areas.
IMPACT will have a more detailed analysis of this report, the implications of exclusionary zoning and the paucity of affordable housing in a future issue.
—An IMPACT Staff Report

BRI Meeting of Mar. 13 to Focus on Health Insurance Issues

Continued from page 3
dent, J.D. Moschitto and Associates, will compose the meeting’s panel. A discussion on the new ACA plan designs, provider networks and options for businesses and organizations will be reviewed by the speakers.
“The program’s overview will provide you with the information that you need to help you make your health insurance decisions,” Annunziata said. “We urge our members to attend this important and informative meeting.”
Annunziata said that Ken Fuirst and Jason Schiciano, co-presidents of Levitt-Fuirst Associates, Ltd., were instrumental in organizing the event with BRI staff. Levitt-Fuirst Associates is the Insurance Manager for the BRI and its affiliate organizations.
BRI members will receive reminder notices on the meeting in the days ahead, program officials said. Those interested in making reservations may do so by calling the association at (914) 273-0730. Reservations are also being accepted at jeff@build-

ersinstitute.org.
The BRI is a building, realty and construction industry membership organization. The association, founded in 1946, has more

than 1,500 members in 14 counties of New York State. Members of the BRI are involved in virtually every sector of the industry, association officials said.

THE CCAC BOARD MEETS



The Board of Directors of The Cooperative and Condominium Advisory Council (CCAC) met on Feb. 4 to plan the association’s schedule of events for the winter and spring. Pictured during the meeting are, from left to right, Joe McCarthy, CCAC board member; Jason Schiciano, Levitt Fuirst Associates, Ltd., insurance manager for the CCAC; CCAC Board Members Jay Taggart; Michele Lavarde; Angelo Ponzi; Peg Conover; Diana Virrilli (CCAC chair); Cesare Manfredi and Pat Kinsey; and Dan Finger, Esq., counsel to the CCAC. The CCAC is a realty industry membership organization. The association represents more than 400 co-ops and condos. The meeting was at The Crowne Plaza Hotel in White Plains. Photo by Myron Marcus

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