

IMPACT

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MAY 2013

THE HANLEY REPORT

The Current Choice for Businesses: Keep Up With Internet Trends, or Lose Customers

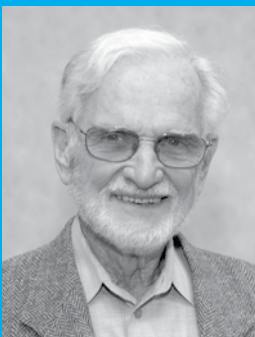
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Contesting Your Property Taxes May Offer You Relief

By KENNETH J. FINGER, ESQ.,
CARL L. FINGER, ESQ., and
DANIEL S. FINGER, ESQ.
Finger & Finger, Chief Counsel,
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Industry Commentary:

The Proposed Amendments to New York's Tenant Protection Act Regulations Contain Many Problems for Owners/Managers

By Finger and Finger, Chief Counsel To The Apartment Owners Advisory Council (AOAC)

WHITE PLAINS – The date of June 10, 2013 is one that every landlord should mark in his or her calendar.

That date provides the only opportunity to be heard regarding New York State's proposed amendments to the Tenant Protection Act Regulations (TPR). There are a series of simultaneous Public Hearings scheduled for that day throughout the state regarding the proposed revisions.

The TPR are the regulations which implement the 1974 Emergency Tenant Protection Act (ETPA) and, as with

many laws and regulations, "the devil is in the details."

And, there are many details – virtually none of which are favorable to the landlord. As a matter of fact, The Division of Housing and Community Renewal (DHCR) recommends that "small business owners of regulated housing accommodations will need to be initially more vigilant to assure their compliance with these changes."

Moreover, DHCR recognizes that these changes come at a price and justifies the price by saying that "compliance costs are already a generally accepted expense of owning regulated housing."

Therefore, not only will this be costly to every landlord in assuring compliance, but it will be doubly costly if the new regulations - if they are adopted - become effective and even more so if not strictly followed.

A short summary of the proposed amendments to the TPR follows:

- **DEREGULATION:** An owner will be required to provide the first tenant of a newly deregulated unit with an "exit notice" explaining to the new tenant how the unit became deregulated and how the new tenant's rent was computed, giving the last legal regulated rent with a copy of the last

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AOAC Continues To Prep For Guidelines Season

By Jeff Hanley, IMPACT Editor

WHITE PLAINS —The Apartment Owners Advisory Council (AOAC) is continuing its preparations for the realty industry's testimony on rent guide-

line increases for rental apartment buildings affected by The Emergency Tenant Protection Act (ETPA).

The AOAC held a Membership Meeting on May 9 to further review the

organization's preparations and strategies on the guidelines process. The meeting allowed members to voice their input on how the AOAC should

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June 3 Public Hearing Set: Westchester Legislators Move on Source of Income Legislation

WHITE PLAINS—The Westchester County Board of Legislators (BOL) has advanced Source of Income Legislation that was submitted by County Executive Robert Astorino earlier in May.

The Source of Income Legislation was moved to two BOL Committees—Legislation and Community Services. The two committees recently met jointly and the modified legislation was approved in both with bi-partisan support.

The one major modification for the bill was to change a single exemption. The modified Source of Income Legis-

lation now simply exempts landlords and owners of one property of six or less units.

A Public Hearing on the modified Source of Income Legislation is set to take place at a regular meeting of

the county legislature on June 3 in the Legislative Chamber at the Michaelian County Office Building, 148 Martine Avenue, White Plains.

Westchester County was notified
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Con Ed Officials to Speak at BRI's June Membership Meeting

SEE STORY ON PAGE 7

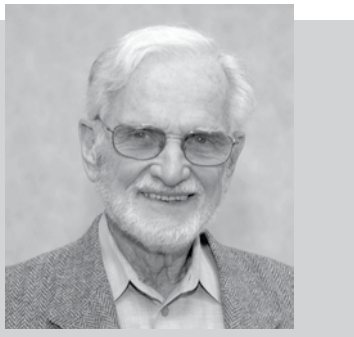


STACK THEM UP, MOVE THEM OUT! - New York City's Department of Environmental Conservation (DEC) has been overseeing the massive clean-up and restoration of the watershed area surrounding The Kensico Reservoir that suffered heavy tree damage from Hurricane Sandy. More than 500 trees, mostly pine, are being cut, cleared, trimmed, stacked and shipped to lumber mills for finishing to be used in homebuilding. This is a scene off Nannyhagen Road, which hugs the northern border of The Kensico Reservoir.

—Photo by Albert Annunziata

CO-OP
CONDO
CORNER

By HERB ROSE



NEW YORK—Kevin, on a bitter, 20-degree day in January, visited his cardiologist for a routine visit.

What was memorable about the appointment had nothing to do with heart care. Entering the waiting room, he was assaulted by the 95- degree heat. His coat, hat, muffler, and gloves were all superfluous and a bathing suit would have made more sense. Upon complaining to the receptionist, she said that “we’ll fix that.”

Now, a sensible response would have been to turn off the heat or to open a window, slightly. It is difficult to imagine the next action. With little thought, she turned on the air conditioning! Too much heat and we fix it with air conditioning. Aside from the expense, aren’t we in a time of energy conservation?

On a recent holiday, I had the pleasure of visiting a close relative of mine. The company was delightful, the food was excellent and the evening was lovely. Early on, the dining room became overheated due to building heat that was excessive. You guessed it! They turned on the air conditioning.

A prudent, thinking person would think this activity is very wasteful. Unfortunately, this seems to be a common practice —there is too much heat, so let’s adjust it with air conditioning.

Strong Options

The possibilities to economically make the indoor atmosphere comfortable are numerous and economic. First, open a window! The benefits from this action are many—and they are all free!

First, you can adjust the

Burning Money, Part Three –
Save By Conserving Energy

ambient heat to a level that is comfortable. There may be little awareness of indoor pollution, but it is far greater than outdoors. Carbon Monoxide, Radon Gas, Alcohol, Acetone, etc. The list goes on and on.

Since most indoor areas rely on leakage from the outside for air circulation, indoor pollutants intensify from the lack of dilution.

Sure, you can detect smells with ease, but what about all the stuff that’s odorless? Doors that aren’t open often compound this problem with the lack of air circulation. Air Conditioning is not an alternative. Many air conditioning systems are closed systems and rely on leakage for air dilution.

Adjusting heat may be difficult enough, but adjusting air conditioning needs to be more creative. Using air conditioning to cool an area can be problematic. You can get more bang for the buck by using ceiling fans. A setting of 74 degrees can af-

ford as much comfort as with 72 degrees with a ceiling fan. Wind Chill is cheaper than cold air and more comfortable because of air circulation.

An ingenious machine called an air conditioner is often misused resulting in vast financial waste. Air conditioners primarily consist of two machines: a compressor which cools air flow and a fan to circulate the cool air. Endless debate goes on about fan settings lining up constant fan running vs. fan only with compressor operation.

The simple facts exist in that it is exponentially less expensive to operate a fan than a compressor. Air chill comfort is the bargain way to cooling. Operating an air conditioner with a fan setting that blows only when the compressor is on is wasteful and inefficient. Room air movement is intermittent and stagnant when the fan is not running, cold remains in the compressor and waste is constant. With con-

tinuous operation of the fan, there is even air circulation, a complete use of cooling, and it is a less expensive operation. For further information, you should Google “Energy Star.”

The air is everywhere and free. Using it will save you big-time money! Make smart use of air conditioning an everyday habit.

Herb’s Hints:

1) Check your bank account(s) digitally at least once a week to avoid looting.

2) Meter Readings on utility bills should be consecutive from month-to-month.

Editor’s Note: Herb Rose is a co-op and condo consultant. He is also a member of the Board of Directors of The Co-operative and Condominium Advisory Council of Westchester and the Mid-Hudson Region (CCAC). You can reach Rose at hrose47563@aol.com. You may contact the CCAC at (914) 273-0730.

THE HANLEY
REPORT

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



The Current Choice for
Businesses—Keep Up
With Internet Trends, or
Lose Customers

TARRYTOWN – Be current, or be left behind.

That was the clear message for businesses of all types from The Digital Media Group of The Journal News at its May 7 seminar examining current internet trends and uses.

“The Digital Roadmap – A Marketing Seminar for Online Success” was the title of the event. The conference fully examined how businesses can attract more customers to their respective Web Pages and, eventually, to the products and services that they offer.

Some of the critical points made during the conference were:

- The Social Media Sector is hot. It should be used in every possible way in an effort to attract new customers.
- Businesses should develop a specific Marketing Plan for the Social Media Sector. Demographics and Targeting should be used. Businesses need to consistently “control their voices” while reaching out to the needs of customers. Diligence to all trends must be utilized.
- Facebook is the top Social Media Option. Studies have shown that users stay on Facebook 28 minutes, as compared to one minute on a company’s Web Page.

- Forty-three to 47 percent of Facebook Users are above the age of 35. The Age Division of 35-to-65 is “where the money is.” Accordingly, potential customers in that division must be pursued.
- Businesses should produce an imagery of what they do on their Facebook pages. Consistency in transitions from Web Pages to Facebook must be used by companies. A firm should emulate the methods of other companies in that process.
- Twitter produces “Instant Communication” and should be used by the business sector. The service allows businesses to access “rare opportunities” to customers because of its instant options.
- You Tube should also be used by businesses. Consistent usage by a company is rewarded by Google through better Search Engine Processes.
- You Tube Videos are very engaging. They produce opportunities to connect with customers who have a short time-span. Businesses should produce short You Tube Videos – they work!
- Web Site Copy should be kept clean, factual and to the point. A company should

include reviews of what it does.

- Keywords must be relevant. Businesses should have them remain consistent with what a company offers.
- A business should go to “Google Local Reviews” to see if their company has good or bad reviews.
- E-Mail Marketing is still the best method of promoting your business and its events. It is still a very effective tool outside of the Social Media Sector.

Those points delivered a clear message to representatives of the local business sector who packed the event at The Doubletree by Hilton Hotel in Tarrytown – stay in touch with current internet trends, or watch your potential clients go elsewhere!

And speaking of points, there are some key articles in this issue of IMPACT for members of the local building, realty and construction industry. They include:

- A Page One Report on proposed amendments to New York State’s Housing Laws. Finger and Finger, chief counsel to the BRI, authored the update.
- A report in Co-op and Condo Corner on how buildings and complexes can

continue to save on their energy costs. Herb Rose wrote the piece.

- A report in Insurance Insights on how buildings and complexes should be prepared for the upcoming Hurricane Season. Jason Schiciano and Ken Furst of Levitt-Furst Associates co-authored the piece. Levitt-

Furst Associates is the Insurance Manger of the BRI.

- An overview in Counsels’ Corner on how co-ops, condos and apartment building owners may be able to find property tax relief. Finger and Finger produced the study.

- A report from The National Association of Home Build-

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Report:

NAHB's Improving Building Markets List Includes 258 Metro Areas

By Jeff Hanley, *IMPACT* Editor

WASHINGTON, D.C.—The number of U.S. housing markets showing sustained improvement in three key measures fell slightly to 258 in May from 273 in April, according to a recent building and realty industry report.

That was the key content of the National Association of Home Builders (NAHB)/First American Improving Markets Index (IMI). The study, released in early May, said that the total number of markets in the report includes entrants from all 50 states, as well as The District of Columbia.

The IMI identifies metropolitan areas that have shown improvement from their respective troughs in housing permits, employment and house prices for at least six consecutive months, according to the report.

Four new markets were added to the list and 19 were dropped from it in the May report. Newcomers included the geographically diverse metros of Dothan, Ala.; Elizabethtown, Ky.; Salisbury, Md.; and Salem, Ore., the study said.

Tri-State Areas on the list, with their respective rankings, are:

- Hartford, Ct., 47;
- New Haven, Ct., 48;
- Trenton, N.J., 160;
- Albany, 164;
- Buffalo, 165;
- Glens Falls, 166;
- Ithaca, 167;
- New York City, 168;
- Rochester, 169.

"The fact that over 70 percent of all U.S. metros are holding onto their spots on the improving list is definitely good news, and representative of the generally brightening outlook for housing markets nationwide," said NAHB Chairman Rick Judson, a home builder from Charlotte, N.C. "That said, our industry's progress on the road to recovery is being slowed by rising challenges related to the availability of credit, building materials, labor and lots for development."

David Crowe, NAHB's chief economist, said that while seasonal trends in home prices resulted in an overall decline in the IMI in May, the index remains at a very strong level and continues to represent markets in every state.

"Some metropolitan areas that had previously charted marginal home-price gains dropped off the list this time as

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Keep Up With Internet Trends, or Lose Customers

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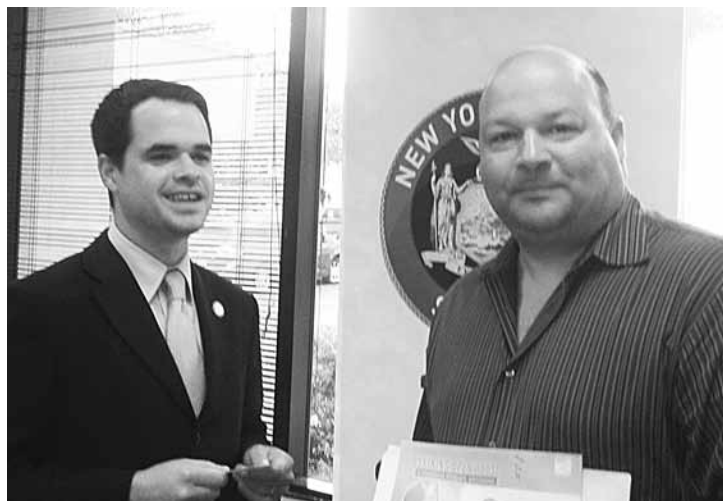
ers (NAHB) on how housing markets across the U.S. are remaining strong. That trend, the study said, shows that positive factors for the national market could very well continue.

- An analysis of The Westchester and Mid-Hudson Region's first-quarter housing market from The Hudson Gateway Association of Realtors (HGAR). The study said that the recent positives of the market contin-

ued into the first quarter.

- A report from The National Association of The Remodeling Industry (NARI) that shows confidence from those in the remodeling sector is continuing to grow.
- Another perspective on The Journal News Seminar on Internet Usage for businesses. Andrea Wagner wrote the piece that appears in Tech Talk.

Enjoy the issue – and the warmer weather!



STATE SENATOR HOLDS OSSINING OPEN HOUSE - New York State Senator David Carlucci (38th S.D., Rockland-Westchester) officially opened up a district office at Two Church Street in Ossining on May 8. Sen. Carlucci (left) welcomed more than 60 visitors and well-wishers, including Mike Beldotti, an Ossining native and president of The Building and Realty Institute of Westchester and The Mid-Hudson Region (BRI). —Photo by Albert Annunziata



"An Update on The Construction of The New Tappan Zee Bridge" was the topic of the March 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 CCAC MEETS – 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), Esq., 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



ASTORINO SPEAKS TO THE BRI MEMBERSHIP—Westchester County Executive Rob Astorino was the keynote speaker at the April 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. Serv Pro of Scarsdale/Mount Vernon, a BRI member, was a chief sponsor of the event. —Photo by Myron Marcus

—INDUSTRY REPORTS—

Remodeler Optimism Is Growing Stronger

DES PLAINES, Ill. —The National Association of the Remodeling Industry's (NARI's) first-quarter Remodeling Business Pulse (RBP) data of current and future remodeling business conditions is reaching new heights, NARI officials recently announced.

Officials said that quarter-over-quarter increases are seen across all sub-components measuring remodeling activity.

As remodelers approach the busy season, overall current business conditions have seen steady increases since March of 2012, now at a statistically significant 5.97 rating compared with the 5.59 rating from one year before, officials said.

"Remodelers nationwide are not only experiencing increased activity right now, but many have a backlog of projects well into the fall," said Tom O'Grady, chairman of NARI's Strategic Planning & Research Committee. "This current condition is worlds away from March of

last year and suggests that the recovery is beginning to gain speed."

Growth indicators in the first quarter of 2013 are as follows, the study said:

- Current business conditions are up 1.0 percent since last quarter.
- Conversion of bids to jobs are up 1.1 percent since last quarter.
- The "Value of Jobs Sold" is up 0.2 percent since last quarter.

The sharp increases in the number of inquiries and requests for bids point directly to

an increase in consumer confidence, especially in housing, officials said.

"Homeowners are tired of waiting to make improve-

ments—many have chosen to stay put—and better financial positioning has them actively approaching professionals to get work done and enhance long-term livability of the home," O'Grady said.

Specifics

More specifically, drivers of remodeling activity include needing improvements due to postponement of projects (83 percent reported this as a driver) and improving home prices, with 59 percent reporting (an 8 percent jump from fourth-quarter data).

Other significant contributors to overall activity:

- Certainty about the future was reported by 44 percent of respondents.
- Economic growth was reported by 43 percent of respondents.
- Low Interest Rates was reported by 42 percent of respondents.
- The growth in the stock mar-

ket was reported by 39 percent of respondents.

"We knew that several things had to turn around in order for business to get better, and NARI members are finally feeling a holistic economic recovery outside and inside the housing market," O'Grady said.

Whereas two-thirds of remodelers forecasted the next three months positively in December of 2012, 76 percent of remodelers now believe there will be growth in the next three months. Only 7 percent of respondents reported declines in the near future, officials said.

Those interested in reviewing the research in its entirety should send their requests to marketing@nari.org.

NARI is the only trade association dedicated solely to the remodeling industry, officials said. The association, which represents 7,000 member companies nationwide, is known as "The Voice of the Remodeling Industry."

The Fast Pace of the Region's Realty Market Continues Its Streak Through the First Quarter

WHITE PLAINS—The fast pace of the region's recovering real estate market continued into the first quarter of 2013, according to a recently released realty industry study.

Realtors participating in The Hudson Gateway Multiple Listing Service, Inc. (HGMLS) - a subsidiary of the Hudson Gateway Association of Realtors, Inc. (HGAR) - reported significantly more closings of residential transactions throughout the four-county region served by the MLS, the study said. Westchester, Putnam, Rockland and Orange counties comprise that region.

The report said that there were 2,263 closed transactions during the recent first quarter, constituting a large 8 percent increase over the 2,090 transactions reported in the first three months of 2012. The closed transactions were largely of properties that had been listed and marketed during the winter and early spring months of 2012-2013.

Orange County showed the greatest percentage increase in sales volume, 16 percent, followed by Westchester at seven percent, Rockland at five percent, and Putnam at two percent, the report said.

For Westchester, the surge in sales was concentrated among condominiums and cooperatives, 11 percent and eight percent, respectively.

Orange County experienced high condo and co-op increases, 24 percent for the

combined categories, whereas Rockland showed the greatest strength in the single family house sector, with an increase of 10 percent there. Rockland, however, was the only county to show a negative posting in one of its land uses, condos and co-ops, with a five percent decrease from last year, according to the study.

Key Responses

The quickening market that commenced in 2012 has been responding to several factors, the report said. One of them is pent-up demand by consumers who need to be in the market for one reason or another, and who perceive that economic circumstances are supportive.

For example, mortgage interest rates have been extremely low – at an average of four percent or less on a 30-year conventional loan – and there is little prospect for rates to lurch upward in the next few quarters. Also, the equity markets – the Dow Jones, in particular – have achieved record highs in recent days. While not directly or immediately affecting real estate, the daily DJIA has served as a morale booster for real estate consumers. An additional factor is the re-

gion's unemployment rate. The rate has been stuck in the seven-to-eight percent range for many months, but it is at least stable, the report said.

Important Factors

The factors that support the release of pent-up demand have also attracted first-time buyers, as well as others who see an unparalleled opportunity to acquire affordably priced housing in what is well known to be an expensive region, the report said. Their market activity is having the effect of making the pricing structure look weak or even decreasing from quarter-to-quarter. However, there is no devaluation taking place – that all occurred in 2008 and 2009, when the housing recession took place.

Rather, the bulk of the market has strongly shifted to the moderate and lower priced properties, the study said. There are more such sales relative to the high end, and that has the effect of pulling down the averages. In Westchester, for example, the proportion of first-quarter single family transactions for \$1 million or more was about 16 percent, the same as last year at this time, but well below the level of 20 percent or higher that prevailed in prior years.

Rockland and Orange counties were the most affected by such averaging during the first quarter of 2013, according to the report. The median sale price of a single family house in

Rockland was \$358,000, a decrease of 3.8 percent from last year. Rockland condos and co-ops, however, posted a median price of \$190,000, an increase of five percent.

In Orange County, the single family house median of \$226,000 was 10 percent lower than in 2012. Its condominium median of \$153,470 was three percent lower, the study said.

Gains In Westchester and Putnam

Westchester and Putnam both posted slight price gains, the report said. In Westchester, the \$515,000 median for a single family house was just two percent higher than in 2012, and the condo median was flat at \$313,500, according to the study.

In Putnam, the single family house median of \$286,500 represented a three percent increase from last year, the study added.

The Effects

The ongoing fast pace of sales throughout the region appears to have affected inventory levels more significantly than it has for many years prior, according to the report. The decreases in 2013 End of Quarter

Levels ranged from 19 percent and 17 percent in Westchester and Putnam, respectively, to 10 percent and six percent in Orange and Rockland, compared to a year ago, the report said.

The study said that Realtors are not reporting actual shortages of suitable housing in any category. Rather, they say that the tightness in the market is increasing the level of competition for properties, with the result that prospective purchasers need to make faster decisions, the report added.

The study added that there may also be an increase in prices, as is beginning to appear in Westchester and Putnam. If that occurs and general economic conditions remain favorable, more property owners who have postponed selling their properties will be induced finally to do so, and inventory will increase again, making an even more inviting setting for purchasers, according to the study.

The HGMLS is a subsidiary of the 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.



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Contesting Your Property Taxes May Offer You Relief

COUNSEL'S 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—A property owner (Cooperative, Condominium or Landlord) being taken advantage of by the government is nothing new.

Tax Assessments rising; Tax Rates going up; and municipalities doing complete reassessments are some examples — and just a few. In a variety of ways, New York State is constantly taking advantage of all types of property owners, but especially Cooperatives, Condominiums and Landlords by increasing the financial burdens and making it more difficult to operate a building.

Property Taxes, which are virtually guaranteed to rise every year (even with the so-called “Two Percent Cap”), are just one more way that the State is taking its bite out of “the ever-shrinking apple.”

Contesting your Property Taxes is one way to fight back against the government by attempting to have your Tax Assessment reduced. A Tax Certiorari Proceeding is the name for the process by which a property owner can contest his or her tax assessment, thereby hopefully reducing the taxes that it would otherwise be required to pay. If successful in the Tax Certiorari Proceeding, a Cooperative, Condominium or Landlord will not only save themselves money by reduc-

ing their Tax Assessment, but they also may obtain a refund for overpaid taxes during the years for which they have filed the Tax Certiorari Proceeding.

And, if successful, they will receive the additional benefit of having the reduced assessment held at the level of the most recent year of the proceedings for a period of at least three years following the proceedings.

Beginnings

The first step in the Tax Certiorari Process is to file a grievance of your Tax Assessment with your local (City or Town and/or Village) Municipal Taxing Authority. The date on which this grievance must be filed depends on when the Municipal Taxing Authority publishes (or “opens”) the Tax Rolls.

Once the rolls are opened, the aggrieved property owner must file his or her “grievance” by a certain date, or they will forfeit their right to contest their taxes for that year. Following the grievance filing, the local Board of Assessment Review will examine each grievance filing and determine whether to grant or deny the grievance. In most cases, these grievances are denied as a matter of course.

The Board of Assessment Review publishes its decisions

on all of the grievances filed by publishing (or “filing”) the final assessment roll for the municipality. Assuming that the Landlord’s grievance is denied, the landlord then has 30 days to file the Notice of Petition and Verified Petition contesting the Tax Assessment for the property for that year.

In New York State, Tax Certiorari Proceedings are Supreme Court Proceedings. This is in contrast to the Small Claims Assessment Review Proceedings that are available to homeowners of residential properties.

A Key Fact

It is important to keep in mind, however, that a new proceeding (including a new grievance) must be filed for each year in which the Cooperative, Condominium or Landlord believes that the property has been over-assessed. It is also important to communicate with the attorney during the course of these proceedings as these proceedings are extremely time-sensitive, and the filing dates involved are firm and non-negotiable (if a filing date is missed, the filing for that year is forfeited).

In addition, to further complicate matters, the filing dates vary (as previously stated) depending on the municipality.

Typically, these proceedings

will be filed for several years (four to six years, or more) before any meaningful settlement negotiations take place with the representatives for the local municipal authorities. These proceedings are normally resolved together at one time

resulting size of the refunds, there is also a great deal of politics involved in getting the municipal board or council to approve the settlement even after it has been agreed to by the parties’ representatives. Although this can delay the refund, in general the settlements are approved and the funds are distributed to the parties in accordance with the agreed judgment.

If you are tired of the yearly tax increases and are looking for relief, we strongly recommend that you contact an attorney to discuss your situation, sooner rather than later. In a future issue we will discuss the benefits afforded Coopera-

It is important to keep in mind, however, that a new proceeding (including a new grievance) must be filed for each year in which the Cooperative, Condominium or Landlord believes that the property has been over-assessed. It is also important to communicate with the attorney during the course of these proceedings as these proceedings are extremely time-sensitive, and the filing dates involved are firm and non-negotiable (if a filing date is missed, the filing for that year is forfeited).

and a refund will be received for each year during which it has been agreed or determined that there was an over-assessment and, therefore, an overpayment of taxes. The refund is in the amount of taxes that were “over-paid” based on the “reduced assessment.”

Because of the length of these proceedings and the re-

tives and Condominiums and the efforts of some legislators to eliminate these benefits.

Editor’s Note: The authors are attorneys with Finger and Finger, A Professional Corporation. The firm, based in White Plains, is Chief Counsel to The Building and Realty Institute of Westchester and the Mid-Hudson Region (BRI).

Asphalt Pavement Deterioration is a Never Ending Process

due to Rain, Ice, Snow, Salt, Wind, Oil, Gasoline and traffic causing serious cracks, crevices and pot holes.



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Amendments to NY's Tenant Protection Act Regulations Contain Many Problems for Owners/Managers

Continued from page 1

rent registration for the former tenant.

- **PREFERENTIAL RENT:** Where there is preferential rent, and approximately 25 percent of the tenants in Westchester County have a preferential rent, the legal regulated rent can only be protected and maintained by disclosing it in the tenant's lease. Even if the rent registration sets forth the preferential rent, that will not be sufficient if the preferential and legal regulated rents are not set forth in the Lease. The owner must submit to DHCR the rental history for the unit immediately preceding the preferential rent to the present which may be prior to the four-year period preceding the filing of a complaint.

- **MAJOR CAPITAL IMPROVEMENT ("MCI"):** If there is an outstanding service reduction or immediately hazardous violation, no MCI increase can be granted until it is removed. Details will now be required in these cases as to how the new rent for an apartment after an Individual Apart-

ment Improvement (IAI) is undertaken, including details as to how the new rent was calculated. The tenants will be able to request documentation from owners regarding the IAI increase and, if not provided upon request, no rent increase can

It is noted that as to an IAI, the newly formed Tenant Protection Unit (TPU) is aggressively demanding documentation – legal counsel should immediately be consulted if a landlord hears from the TPU, frequently by subpoena.

be collected until the documentation is provided.

It is noted that as to an IAI, the newly formed Tenant Protection Unit (TPU) is aggressively demanding documentation – legal counsel should immediately be consulted if a landlord hears from the TPU, frequently by subpoena.

- **OVERCHARGE COMPLAINTS:** New details are required from a landlord which affect the four-year look back period with the additional sanction of a "de-

fault formula" (the lowest rent for a comparable unit in the building). More exceptions are proposed allowing a greater than four-year look back period.

- **SERVICE DECREASE COMPLAINT:** Previously, a tenant was required to

provide written notice of a claimed problem prior to the filing of a service complaint – now it is proposed that a written complaint is not required and a service complaint will not be dismissed even if no written complaint has been filed.

If a service complaint is upheld it will be a bar to future MCI and Vacancy Bonus Rent Increases. Moreover, the response time for a landlord is reduced to 20 days if the tenant, in fact, gave prior notice of the

complaint to the landlord, otherwise the response is 60 days.

- **HOLDOVER:** If a lease has expired and the tenant has not renewed, the tenant is now considered a month-to-month tenant and the Landlord apparently cannot hold the tenant to a One or Two-Year Lease. If the Tenant moves out, presumably the Landlord cannot collect for the balance of the imputed lease term.

- **HARASSMENT:** The definition is modified to include certain false statements and filings.

- **RECOMMENDATIONS:** We recommend, among other things, that you keep good and complete records for

each apartment and tenant; that you make full disclosure to any new tenant after a vacancy of prior rent status and details; that you put the preferential rents and legal regulated rents in every lease and lease renewal; and, most importantly, that if you have a question, you inquire of an experienced landlord-tenant attorney.

Editor's Note: Finger and Finger, A Professional Corporation, is Chief Counsel to The Apartment Owners Advisory Council (AOAC) and its affiliate organization, The Building and Realty Institute of Westchester and The Mid-Hudson Region (BRI). Finger and Finger is based in White Plains.

AOAC Continues To Prep For Guidelines Season

Continued from page 1

prepare for the upcoming Public Hearings and Deliberations of The Westchester County Rent Guidelines Board, officials said.

The board is the entity that annually decides on guidelines for lease renewals affected by the ETPA. Those guidelines are decided upon after the board conducts its Public Hearings and Deliberations. The board released its schedule of Public Hearings and Deliberations for 2013 at its Jan. 23 meeting at the offices of the New York State Homes and Community Renewal Agency (HCR) in White Plains. The schedule is as follows, with locations to be announced:

Public Hearings

- Monday, June 10, 7 p.m. – Mount Vernon;
- Tuesday, June 11, 7 p.m. – Yonkers;
- Monday, June 17, 7 p.m. – White Plains.

Deliberations of the Board

- Thursday, June 20, 7 p.m. (in White Plains);
- Wednesday, June 26, 7 p.m. (in White Plains).

The board's decision will affect rent adjustments for one or two-year leases which begin between Oct. 1, 2013 and Sep. 30, 2014.

The Clear Need for Participation

"Our staff and our Board of Directors have been working very hard as we prepare for another season of Public Hearings and Deliberations," said Carmelo Milio, AOAC chairman. "We are aggressively preparing our testimony on behalf of the AOAC and the entire realty industry."

But, Milio added, a key for the realty industry in the pro-

cess will be the participation of the AOAC membership, as well as representatives of the local realty sector.

"Every year, the AOAC highlights the fact that it is extremely important that owners and managers testify on the continuing increases in costs that the realty industry is facing," Milio said. "We are, once again, continuing to urge our members to attend the Public Hearings and Deliberations and to offer their individual struggles with their day-to-day costs to the guidelines board. We cannot say it enough – we need the AOAC membership to help us. In turn, the participation of our members will help us help them."

Albert Annunziata, executive director of the AOAC, said that the lack of a good turnout from the AOAC membership will, without a doubt, hurt the realty industry in the process.

"There is no doubt that a strong level of participation from the AOAC makes a good impression upon members of the guidelines board and, that, in turn, always helps the realty industry," Annunziata said. "We will continue to say it, over-and-over – we need the members of the AOAC to help us by participating in this process as speakers and observers."

Annunziata added that members of the association will receive updates on the efforts of the organization as it continues to prepare for the Public Hearings and Deliberations.

The AOAC represents more than 300 owners and managers of more than 25,000 rental units, association officials said. The AOAC is an affiliate organization of The Building and Realty Institute of Westchester and the Mid-Hudson Region (BRI).

Public Hearing Set: Westchester Legislators Move on Source of Income Legislation

Continued from page 1

by the Department of Housing and Urban Development (HUD) that it would risk having \$7.4 million in 2011 Community Development Block Grant Funds reallocated if Astorino failed to take steps toward promoting Source of Income Legislation by April 25. HUD has since declared that the County's 2012 and 2013 CDBG funds, now totaling \$17 million, are also at risk.

The Building and Realty Institute of Westchester and The Mid-Hudson Region (BRI) has been monitoring the track of this legislation on behalf of its nearly 300 landlord members of its Apartment Owners Advisory Council (AOAC).

"We realize that the county is in a tough spot versus the federal government in this situation," said Albert Annunziata, executive director of the BRI. "The fundamental concern of our landlords was the apparent undermining of the voluntary nature of such housing subsidy programs like Section 8. About 50 percent of our landlord members participate in the program willingly. Conversely, an almost equal percentage chose not to participate. These owners, particularly those of smaller apartment buildings, prefer not to be enmeshed in the inevitable bureaucracy and resulting delays that participation requires."

Annunziata cited the addi-

tional requirements of HUD's Building Inspections that add to the owner's costs and cause delays in renting an apartment, lost monthly income, increased insurance costs, etc.

In addition, the BRI has consistently reminded the county legislature - apparently to no avail - that the additional regulatory overlay of state tenant protection law – The Emergency Tenant Protection Act (ETPA) – makes acceptance of Section 8 Vouchers a permanent part of the tenant applicant's lease.

"Over the years, court cases in New York have determined that where there are apartment lease agreements with Section 8, the subsidy becomes an inextricable part of the lease agreement with that tenant, for as long as that tenant is the tenant of record," Annunziata said.

"That could be a long, long time, given the New York State rent laws and judicial cases affirming 'succession' that protects the tenant - and their family - in place, essentially in perpetuity."

As the Source of Income Legislation makes its way to eventual passage, BRI/AOAC officials said that the associations are planning a series of seminars for their Owner/Manager Members on how to cope and comply with the new county law. Those events will be announced in the weeks ahead, officials said.



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Dealing With The Hangover From Super Storm Sandy

INSURANCE INSIGHTS

By Ken Furst and
Jason Schiciano,
Levitt-Furst Associates



YONKERS—While this time of year brings an important holiday - Memorial Day - there is another day upon us that is cause for trepidation and bad memories.

On June 1, we welcome (more appropriately, dread) the coming of the 2013 Hurricane Season, which will run until November 1.

As this year's hurricane season is upon us, let's hope for quiet waters and calm winds, but be sure to heed the insurance consequences of Sandy and other recent storms, so that you are not surprised when the next storm hits.

All of the signs point to an above average season in the Atlantic for 2013. Colorado State University, a recognized authority, is predicting 18 named storms, nine hurricanes, and four major hurricanes for the 2013 Atlantic Hurricane Season.

Six months ago, on October 29, 2012, Hurricane San-

dy, later dubbed Super Storm Sandy, in diameter the largest Atlantic hurricane on record, brought unprecedented destruction to the tri-state region, in particular New York and New Jersey. Insurance Claims from the storm has been estimated at \$25 billion (Wall Street Journal, 1/3/13), or more. Only Hurricane Katrina in 2005 caused a greater loss of property.

In addition, 2012 was the 36th consecutive year that the global temperature was above average (NOAA); 9 out of the 10 warmest years on record have occurred in the last 13 years (NASA/NOAA); and the sea level around Manhattan is projected to rise 15 inches by 2050 and 3 feet by 2080 (NASA/GISS, 2006).

The Negative Effects

So, why should we care about hurricanes and these weather statistics and predictions? Because, unfortunately, whether you were a victim of Sandy's wrath or not, if you have, or are responsible for placing insurance, you've either experienced, or soon will experience, Sandy's effects on the insurance industry.

Insurance Information Institute figures confirm that during the last decade, hurricanes, floods, tornados, hail storms, etc. have accounted for over \$200 billion of insurance claims paid by insurance companies. These weather-related catastrophic losses, as they are known, are becoming increas-

ingly unpredictable with recent changes in weather patterns, and increasingly costly as property replacement costs continue to rise (note: Property Market Values have not necessarily risen over the last few years, but replacement costs have).

In addition to its contribution to recent premium increases, which most of us have experienced, Super Storm Sandy is also impacting on Property Insurance in other ways:

- New policy coverage limitations or exclusions (hurricane deductibles; higher deductibles for flood; and flood/sewer-drain/underground water exclusions) that result in higher, and unpredicted, out-of-pocket expenses;
- Tighter underwriting guidelines (certain carriers will no longer insure wood-frame or garden-style constructed habitational property; property within five miles of a coastal area; or property bordering on a high-risk flood zone);
- Required Increases (if warranted) to Building Limits (carriers want Insurance Limits to accurately reflect correct replacement costs, not only so you'll be properly insured, but also because it results in increased premiums for them.);
- Lenders are scrutinizing insurance coverage more closely than ever, and often requiring more insurance (such as flood insurance) to write or maintain loans

(while such insurance, or in amounts required by lenders, is more difficult and expensive to obtain.);

- FEMA is re-mapping flood zones, so property you or your lender thought was not in a high-risk flood zone, may now, or soon be, possibly necessitating new flood insurance or higher limits on existing flood insurance;
- The National Flood Insurance Program, extended until 2017 under the Biggert-Waters Act, will increase costs and deductibles for most policy holders (more on this in a future article).

Recommendations As A Result of Super Storm Sandy

1. Be prepared and have contingency plans for a catastrophic loss, and a potential long claim settlement pe-

2. Know your property insurance policy's coverages, terms, and exclusions, in particular as they relate to wind, all types of water (flood, sewer/drain back-up, underground water-mains), co-insurance, utility failure, and your Building and Business Income Limits, because, if they haven't already, they may be changing soon;

3. When it's time to do repairs to your property after the next storm, take the time to find a properly insured contractor, who can provide the proper risk-transfer documentation, including certificates and the written agreement to name you additional insured, as well as an indemnification/hold-harmless in your favor. You don't want to compound your insurance woes by dealing with a Labor Law 240/241 claim resulting from an injured contractor employee.

As this year's hurricane sea-

So, why should we care about hurricanes and these weather statistics and predictions? Because, unfortunately, whether you were a victim of Sandy's wrath or not, if you have, or are responsible for placing insurance, you've either experienced, or soon will experience, Sandy's effect on the insurance industry.

riod (if your property suffered a loss, and your claim settlement process was agonizingly slow, you were not alone. The system, particularly the availability of claim-handling staff and field adjusters, was simply overwhelmed. This situation may not improve for the next storm, since it's not economically practical for carriers to maintain substantial excess claim-handling capacity - so, be prepared.)

son is upon us, let's hope for quiet waters and calm winds, but be sure to heed the insurance consequences of Sandy and other recent storms, so that you are not surprised when the next storm hits.

Editor's Note: Levitt-Furst Associates Ltd. is the Insurance Manager for The Building and Realty Institute of Westchester and the Mid-Hudson Region (BRI). The firm is based in Yonkers.

Con Ed Officials to Speak at BRI's June Membership Meeting

By Jeff Hanley, IMPACT
Editor

WHITE PLAINS – Representatives of Con Edison will compose a panel that will address issues affecting the building, realty and construction industry at the Jun. 13 General Membership Meeting of The Building and Realty Institute (BRI).

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

"We are happy to have officials from Con Edison appear at our next membership meeting and present their views on issues affecting our membership," said Michael Beldotti, president of the BRI. "Our

members have a series of concerns on several issues related to Con Ed, so the scheduling of this meeting is definitely a productive thing."

Beldotti added that the conference is the result of consistent talks between Con Edison and the BRI on a series of topics affecting the building, realty and construction industry. The discussions have been held since late last year. A BRI Sub-Committee has worked with Mark Drexel, Department Manager of Engineering and Planning/Central Support Operations, of Con Edison on the issues and in scheduling the Jun. 13 meeting.

"We are urging our members to attend this conference,"

said Albert Annunziata, executive director of the BRI. "It will allow our members the opportunity to voice their feelings to Con Edison on the issues that they are concerned with. We strongly suggest that our members attend this meeting."

Annunziata said that full details on the event will soon be sent to the BRI membership. He added that advance reservations can be made by calling the BRI offices at (914) 273-0730.

The 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. Formed in 1946, the BRI is based in Armonk.



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A Special Report:

HUD Issues 2013 Fair Market Rents (FMRs) for Westchester

The following table shows the Final FY 2013 FMRs by unit bedrooms for Westchester County, New York. It was released by HUD on April 30, 2013

The FMRs for unit sizes larger than four bedrooms are calculated by adding 15 percent to the four bedroom FMR, for each extra bedroom. For example, the FMR for a five bedroom unit is 1.15 times the four bedroom FMR, and the FMR for a six bedroom unit is 1.30 times the four bedroom FMR. FMRs for single-room occupancy units are 0.75 times the zero bedroom (efficiency) FMR.

Some programs, like The Housing Choice Voucher Program administered by The Town of Mamaroneck (NY) Public Housing Agency will use Small Area FMRs as defined by ZIP codes.

HUD defines these “Small Area FMRs” using ZIP Codes within the metropolitan area. Using ZIP codes as the basis for FMRs provides tenants with greater ability to move into “Opportunity Neighborhoods” with jobs, public transportation, and good schools. They also provide for multiple payment standards within a metropolitan area, and they are likely to reduce need for extensive market area rent reasonableness studies. Lastly, HUD hopes that setting FMRs for each ZIP code will reduce overpayment in lower-rent areas.

Income Limits Eligibility for Westchester County in 2013 is based on an overall Median Family Income of \$104,200 (based on a Family of 4). Depending on the programs involved, the eligibility ranges from LOW INCOME (\$70,050 or 80 percent of median income), VERY LOW (\$52,100 or 50 percent of median income) and EXTREMELY LOW (\$31,250 or 30 percent of median income). These respective amounts are further adjusted up or down by the number of persons in the household above—and below—the median sized Family of 4.

For specific information, the new administrator for the federal housing voucher program is CVR Housing Associates of Tampa, Fla. Interested landlords should contact the local White Plains office of CVR at

(914) 995-2415. The main fax is (914) 995-5839, while the “Inspections and Rent Increase Requests E-FAX” is (914) 930-5441. The office is based at 112 East Post Road, Suite 102, in White Plains. The hours of the office are from 8:30 a.m. to 5 p.m., Monday through Friday. Note that walk-in hours are between 1:00 p.m. to 4:00 p.m., Monday through Thursday only.

—Source: www.HUDUSER.org

NAHB’s Improving Building Markets List Includes 258 Metro Areas

Continued from page 3
a result of typically softer prices seen in the winter months, which is similar to what the index showed in this same period last year,” Crowe said.

“Today’s report shows that the majority of U.S. metros are experiencing strengthening house prices, employment and permitting activity, which is a much more positive picture than the one we were seeing a year ago,” said Kurt Pfothenauer, vice chairman of First American Title Insurance Company. “That’s the big picture on which consumers need to focus.”

The IMI is designed to track housing markets throughout the country that are showing signs of improving economic health. The index measures three sets of independent monthly data to get a mark on the top Metropolitan Statisti-

cal Areas. The three indicators that are analyzed are employment growth from the Bureau of Labor Statistics, house price appreciation from Freddie Mac and single family housing permit growth from the U.S. Census Bureau, NAHB said.

NAHB added that the study uses the latest available data from these sources to generate a list of improving markets. A metro area must see improvement in all three measures for at least six consecutive months following those measures’ respective troughs before being included on the improving markets list, spokesmen said.

A complete list of all 258 metropolitan areas currently on the IMI, and separate breakouts of metros newly added to, or dropped, from the list in May is available at www.nahb.org/imi.



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Final FY 2013 FMRs By Unit Bedrooms					
Final FY 2013 FMR	Efficiency \$980	One-Bedroom \$1,192	Two-Bedroom \$1,468	Three-Bedroom \$1,877	Four-Bedroom \$2,180

Small Area Demonstration Rents By Unit Bedrooms					
ZIP Code	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
10501	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10502	\$1,720	\$1,800	\$2,130	\$2,770	\$3,260
10503	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10504	\$1,720	\$1,800	\$2,130	\$2,770	\$3,260
10505	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10506	\$1,330	\$1,390	\$1,650	\$2,150	\$2,530
10507	\$1,420	\$1,480	\$1,760	\$2,290	\$2,700
10510	\$1,540	\$1,610	\$1,910	\$2,480	\$2,930
10511	\$1,190	\$1,240	\$1,470	\$1,910	\$2,250
10514	\$1,690	\$1,760	\$2,090	\$2,720	\$3,200
10517	\$1,690	\$1,760	\$2,090	\$2,720	\$3,200
10518	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10519	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10520	\$1,180	\$1,230	\$1,460	\$1,900	\$2,240
10522	\$1,370	\$1,430	\$1,690	\$2,200	\$2,590
10523	\$1,720	\$1,800	\$2,130	\$2,770	\$3,260
10526	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10527	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10528	\$1,720	\$1,800	\$2,130	\$2,770	\$3,260
10530	\$1,390	\$1,450	\$1,720	\$2,240	\$2,640
10532	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10533	\$1,490	\$1,550	\$1,840	\$2,390	\$2,820
10535	\$1,550	\$1,620	\$1,920	\$2,500	\$2,940
10536	\$1,370	\$1,430	\$1,690	\$2,200	\$2,590
10537	\$ 940	\$ 980	\$1,160	\$1,510	\$1,780
10538	\$1,420	\$1,480	\$1,760	\$2,290	\$2,700
10540	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10543	\$1,490	\$1,550	\$1,840	\$2,390	\$2,820
10546	\$1,350	\$1,410	\$1,670	\$2,170	\$2,560
10547	\$1,150	\$1,200	\$1,420	\$1,850	\$2,180
10548	\$1,370	\$1,430	\$1,700	\$2,210	\$2,610
10549	\$1,250	\$1,310	\$1,550	\$2,020	\$2,380
10550	\$1,070	\$1,120	\$1,330	\$1,730	\$2,040
10551	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10552	\$1,120	\$1,170	\$1,390	\$1,810	\$2,130
10553	\$1,200	\$1,260	\$1,490	\$1,940	\$2,280
10560	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10562	\$1,270	\$1,320	\$1,570	\$2,040	\$2,410
10566	\$1,240	\$1,290	\$1,530	\$1,990	\$2,350
10567	\$1,540	\$1,610	\$1,910	\$2,480	\$2,930
10570	\$1,510	\$1,580	\$1,870	\$2,430	\$2,870
10573	\$1,370	\$1,430	\$1,690	\$2,200	\$2,590
10576	\$1,720	\$1,800	\$2,130	\$2,770	\$3,260
10577	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10578	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10580	\$1,620	\$1,700	\$2,010	\$2,610	\$3,080
10583	\$1,720	\$1,800	\$2,130	\$2,770	\$3,260
10587	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10588	\$ 850	\$ 890	\$1,050	\$1,370	\$1,610
10589	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10590	\$1,720	\$1,800	\$2,130	\$2,770	\$3,260
10591	\$1,320	\$1,370	\$1,630	\$2,120	\$2,500
10594	\$1,620	\$1,700	\$2,010	\$2,610	\$3,080
10595	\$1,370	\$1,430	\$1,690	\$2,200	\$2,590
10596	\$ 960	\$1,000	\$1,190	\$1,550	\$1,820
10597	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10598	\$1,330	\$1,390	\$1,650	\$2,150	\$2,530
10601	\$1,240	\$1,290	\$1,530	\$1,990	\$2,350
10602	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10603	\$1,360	\$1,420	\$1,680	\$2,190	\$2,570
10604	\$1,410	\$1,480	\$1,750	\$2,280	\$2,680
10605	\$1,240	\$1,300	\$1,540	\$2,000	\$2,360
10606	\$1,420	\$1,480	\$1,760	\$2,290	\$2,700
10607	\$1,650	\$1,720	\$2,040	\$2,650	\$3,130
10701	\$1,070	\$1,120	\$1,330	\$1,730	\$2,040
10702	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10703	\$1,110	\$1,160	\$1,380	\$1,790	\$2,120
10704	\$1,200	\$1,260	\$1,490	\$1,940	\$2,280
10705	\$1,060	\$1,100	\$1,310	\$1,700	\$2,010
10706	\$1,200	\$1,250	\$1,480	\$1,920	\$2,270
10707	\$1,400	\$1,460	\$1,730	\$2,250	\$2,650
10708	\$1,410	\$1,480	\$1,750	\$2,280	\$2,680
10709	\$1,390	\$1,450	\$1,720	\$2,240	\$2,640
10710	\$1,110	\$1,160	\$1,380	\$1,790	\$2,120
10801	\$1,190	\$1,240	\$1,470	\$1,910	\$2,250
10802	\$1,220	\$1,270	\$1,510	\$1,960	\$2,310
10803	\$1,260	\$1,320	\$1,560	\$2,030	\$2,390
10804	\$1,490	\$1,560	\$1,850	\$2,410	\$2,840
10805	\$1,250	\$1,310	\$1,550	\$2,020	\$2,380

* Indicates the ZIP Code crosses county boundaries and is contained in multiple metropolitan areas. The rents in this table only apply to the metropolitan portions of the ZIP code.

Navigating Your Marketing Through the Digital World



By Andrea Wagner
Wagner Web Designs, Inc.

WHITE PLAINS — I had the recent pleasure of sitting in on a May 7 seminar sponsored by The Journal News Media Group and learning about our Digital Marketing World and how we can best maximize our efforts.

Below, I've listed five key points on utilizing Digital Marketing Strategies. Less than 15 years ago, your choices to advertise were word-of-mouth, print, direct-mail, TV and radio. The internet has changed all that. Welcome to the new age!

1. Word of mouth marketing is still the most effective form

TECH TALK

Five Key Points On Utilizing Digital Marketing Strategies

of advertising. This, however, also includes reviews written and shared on Social Media Sites. When you see a post that someone raved about, such as a musical or a meal at a new restaurant, that is a huge endorsement and offers credibility. Setting up an account is free with Foursquare, Yelp, and Google Maps. Create reviews. Consider these as "Human Billboards."

2. There are now many channels that a buyer goes thru when making a purchase decision. They Google it first, read reviews, watch video, ask friends and associates, etc. You must make sure your website is positioned to give the message you want your customers to have.

3. Your website is the footprint by which your business/service will be judged. It must be built with user friendly navigation and codes which Google can index and rank. Search Engine Optimization (SEO) will determine the type of traffic that you want.

4. Have your Webmaster verify your domain name and also verify website authorship. Set up a Google + Account

and verify your email address. Install Google Analytics and look at which pages have a higher hit than others. Google loves when you use its tools. They will place your ranking higher.

5. Do you already have Social Sites such as Twitter, Facebook and You Tube? You can't simply post things like "buy my product." Consider this for content: Trivia, Photos, Interactive

Questions, Events, Discounts and or Giveaways.

Editor's Note: Andrea Wagner is the principal of Wagner Web Designs. She has been creating Websites and offering marketing advice for more than 16 years. Her firm specializes in design, redesign, updates for sites, SEO, and the creation of Mobile Sites.

BRI Sets Its Annual Golf Outing/Tournament for Oct. 7

By Jeff Hanley, *IMPACT Editor*

LINCOLNDALE—The Building and Realty Institute (BRI) recently announced that its 2013 Golf Outing/Tournament has been scheduled for Monday, Oct. 7 at Anglebrook Golf Club in Lincolnale.

The event, which is accepting reservations on a first-come, first-served basis, is scheduled to begin at 10:30 a.m. with the Registration Process.

"We are very happy to have our tournament returning to Anglebrook Golf Club," said Michael Beldotti, president of the BRI, who is serving as an Event Co-Chair with BRI Board Member Brett LaRocque. "Anglebrook is regarded as one of the nicest facilities in our area and it has become a favorite of our membership."

Beldotti added that the price of the event is \$295 per golfer, the same price as the 2012 tourney.

"We feel that is a great price for an event at such a tremendous location," Beldotti added. "We are urging our members to reserve as soon as possible. We're anticipating that spots will go very quickly."

The schedule for the tournament is as follows:

- 10:30 a.m. — Welcome and Registration.
- 11 a.m. — Barbecue Lunch/ Buffett.

- Noon — A "Shotgun Start."
- 5:45 p.m. — A Networking Reception, Followed By Dinner and the Event Program.

Sponsorship Opportunities

Event officials said that Sponsorship Slots are available for the tourney. They are:

- Event Sponsor, \$1000.
- Dinner Sponsor, \$500.
- Golf Cart Sponsor, \$300.
- Lunch Sponsor, \$300.
- Cocktail Sponsor, \$300.
- Photography Sponsor, \$250.
- Driving Range/Putting Sponsor, \$200.
- Tee Sponsor, \$100.

Event officials said that full information on the tournament will soon be mailed to the BRI membership. Officials added that an event flyer will soon be on the association's Web Page, buildingandrealtyinstitute.org.

Other BRI members joining Beldotti and LaRocque on the Tournament Committee are Eric Abraham, Tim Allen, John Bonito, Carl DiMaio, Ken Finger, Bob Lupica and Jason Schiciano. Albert Annunziata (executive director of the BRI), Jane Gill (controller, BRI), and BRI Staff Members Margie Telesco and Peggie MacDougall are assisting the committee.

Those interested in further information can call the BRI offices at (914) 273-0730

**BRI 2013 Golf Outing/Tournament
Monday, Oct. 7
Anglebrook Golf Club in Lincolnale
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Chemlube International Renews and Expands Its Headquarters at 500 Mamaroneck Ave. in Harrison

HARRISON—Chemlube International, Inc. has renewed its lease and will expand its headquarters at 500 Mamaroneck Avenue in Harrison for the second time, officials recently announced.

Jeffrey H. Newman, executive vice president of Malkin Properties, the building's marketing and managing agent, made the recent announcement.

The company, known for its ubiquitous motor oils and transmission fluids, will add 733 square feet – raising its occupancy to 4,230 square feet - and will remain at the property through 2018. Malkin Construction will build out the expansion space for the tenant, officials added.

"Chemlube has been a tenant at 500 Mamaroneck since 2000, and the company is very pleased to be growing at this quality Trophy property," said Eric S. Goldschmidt, co-founder of Goldschmidt and Associates, which represented the tenant in the deal.

He added: "500 Mamaroneck is a great location for business and is integral to my client's success and growth. Over the course of two expansions/renewals, this property and its management team have indeed earned Chemlube's loyalty."

Chemlube produces many of its products at its plant in Savannah, Georgia. The company has offices in Switzerland and Russia.

"500 Mamaroneck's top-tier amenities and convenient access to highways and public transit provide an excellent environment for expansion," said Newman, who represented the tenant in the transaction, along with Senior Leasing Associate Kimberly Zaccagnino and Leasing Associate Tara

Long. "We congratulate Chemlube on its growth, and are happy to have accommodated the firm's requirement for additional space."

Background

500 Mamaroneck Avenue is a five-story, 285,000-square-foot, multi-tenanted office building. The facility is only 1/4 mile south of the Hutchinson River Parkway and 1 1/4 mile north of I-95. It is less than 30 minutes from New York City by car or train. The building, comprising dual "center-core" pods, subdivides well for multiple users within each pod, with unit-size availabilities from 1,100 square feet, officials said.

A recipient of The Office Building of the Year Award (TOBY) from the Building Owners and Managers Association (BOMA) of Westchester County, 500 Mamaroneck has earned the nationally recognized Energy Star Designation from the U.S. Environmental Protection Agency (EPA) for the third consecutive year, spokesmen said.

Building officials said that the facility features on-going building wide enhancements, including recent upgrades within the fitness center; in-house concierge service; the Café 500 Dining Facility and Catering Service; a tenants-only fitness center with locker room facilities; a tenants-only multimedia conference facility; free on-site parking; 24/7 on-site security; a broad range of telecommunications systems; an ATM; "park-like" landscaping; and tenants-only shuttle service to the Mamaroneck Train Station.

Malkin Properties is the real estate management, marketing and acquisition arm of the Malkin family, which has commercial, retail, and residential

operations in 15 states. The company's portfolio of suburban Trophy Office Buildings totals 1.85 million square feet of prime space in Westchester County and in Fairfield County (Conn.), officials said.

In addition to 500 Mamaroneck, Malkin Properties' other Westchester County Trophy Building is Ten Bank Street, a 225,000-square-foot, 12-story office building one block from the White Plains Transportation Center, in the heart of the White Plains Central Business District.

In neighboring Fairfield County, Malkin Trophy Properties are: First Stamford Place, a three-building, 810,000-square-foot office complex along I-95, adjacent to the Stamford Transportation Center; Metro Center, a 285,000-square-foot property at the Stamford Transportation Center; and Merritt View, a 255,000-square-foot office building at the Merritt Parkway's Exit 40A in Norwalk.

Malkin Properties provides full turn-key deal-making and management services, including marketing, lease negotiations, design, construction, management and cleaning services, all performed in-house. The firm is committed to sustainable property operations and development, including energy efficiency, water use reduction, waste and recycling and indoor environmental quality initiatives, company officials said.

Together with 500 Mamaroneck, Ten Bank Street, Metro Center and Merritt View have earned the nationally recognized Energy Star Designation from the U.S. Environmental Protection Agency (EPA). The balance of the Malkin Properties Suburban Trophy Portfolio is undergoing Energy Star Review, officials added.

Maloney Joins Statewide Abstract

WHITE PLAINS—James M. Maloney of Tarrytown has joined Statewide Abstract Company, title insurance experts in White Plains and agents of Chicago Title Insurance, company officials recently announced.

Statewide Abstract Company also writes policies for First American Title Insurance and Stewart Title Insurance, officials added.

Maloney was Assistant Vice President for 22 years for Chicago Title Insurance Company. He began his career as a title professional in 1975 for The Title Guarantee Company, where he was Vice President of Sales until 1978. In that role, he called on attorneys, banks and life insurance companies.

A Tarrytown resident, Maloney continued as a title professional through his entire career up to the present, with skills in

sales for Pioneer National Title, Title Guarantee New York, and Tigor Title Insurance Company.

For Statewide, he continues



James M. Maloney

to call on attorneys, banks and developers. Officials said that he spends a lot of his time at The Westchester County Bar Association and other local bar

associations, as well as at The Westchester County Association.

"Nothing is more valuable to the sales and marketing I do, than this kind of networking," Maloney said.

Maloney holds a Bachelor of Arts Degree in Economics from Manhattan College. He completed additional studies in real estate at The New School in New York City, officials said.

Statewide Abstract President Ken Meccia, added: "I see Jim Maloney as a significant addition to our company. He is a team player and a significant producer. His coming on board here at Statewide is a sign for us that the title industry can be seen as a bellwether of good times ahead. It is a great feeling to be hiring, a confirmation that the real estate industry is on the upswing and that title insurance can lead the way."

Houlihan-Parnes Announces Acquisition of Hawthorne Facility

HAWTHORNE —Houlihan-Parnes Realtors, LLC, represented by Craig Weitz and Jerry Houlihan, recently announced the purchase of the "Skyline Plaza" office building at 37 and 37A Saw Mill River Road (Route 9A) in Hawthorne.

The property features a 20,575 square foot, three-story office building built in 1984 and an attached two-story, 2,608 square foot office structure. The buildings currently have 12 tenant spaces. The one-acre parcel has 86 parking spaces on-site, officials said.

Weitz and Houlihan negotiated the purchase of the property from a local bank which also provided financing with a 5-year mortgage. Edward Friedman, Esq. of Novick-Edelstein handled the sale for the purchaser, officials added.

Houlihan-Parnes Realtors, LLC is a multi-faceted real estate investment company headquartered in White Plains. Founded in 1891, its companies and affiliates are engaged in the acquisition and ownership of all types of commercial real estate investment property in the continental U.S., officials said. The company's mortgage brokerage affiliate, Q10 | New York Realty Advisors, is a member of Q10 Capital, LLC, a leading commercial mortgage banking and investment sales company with 26 offices in 20 states nationwide.

Houlihan-Parnes and its affiliates specialize in commercial mortgage finance, investment sales, property management, leasing, mortgage servicing and consulting, spokesmen added.

Mack-Cali Announces Its Intention to Reduce Quarterly Dividend

EDISON, N.J.—Mack-Cali Realty Corporation recently announced that its Board of Directors intends to reduce the company's second-quarter common stock dividend from the current \$0.45 per common share to \$0.30 per common share (indicating an annual rate of \$1.20 per common share).

Officials said that it was anticipated that the declaration of the company's dividend would occur at the firm's Board of Directors' Meeting on May 15.

Mitchell E. Hersh, president and chief executive officer of Mack-Cali, said: "With the current demand for office space, the dividend reduction represents a prudent step in retaining cash to invest in our multi-family residential platform, along with use for general corporate purposes."

Mack-Cali Realty Corporation is a fully integrated, self-administered, self-managed real estate investment trust (REIT). The company provides management, leasing, development, construction and other tenant-related services for its Class A Real Estate portfolio, officials said.

Mack-Cali owns or has interests in 279 properties, consisting of 270 office and office/flex properties totaling approximately 31.3 million square feet and nine multi-family rental properties containing more than 3,300 residential units, all in the Northeast. The properties enable the company to provide a full complement of real estate opportunities to its diverse base of commercial and residential tenants, officials added.

Houlihan-Parnes Reports Upstate Transaction

MONTICELLO—Ed Graf of Houlihan-Parnes Realtors, LLC recently arranged for the acquisition of a 176 unit, multi-family property at 76 Shaker Heights Drive in Monticello, company officials said.

The nine-building, garden-style apartment complex was built in 1970.

The property had been owned by a commercial savings bank. Graf spent 1.5 years negotiating the purchase, officials said. The new ownership of the facility has an extensive Capital Investment Program planned for the newly minted complex known as "Monticello Meadows."

The transaction was handled by Steve Tierney of Woods, Oviatt and Gilman LPP, officials added.

Houlihan-Parnes Realtors is a multi-faceted real estate investment company headquartered in White Plains. Founded in 1891, the firm's companies and affiliates are engaged in the acquisition and ownership of all types of commercial real estate investment property, company spokesmen said.

Mack-Cali Reports the Sale Of New Jersey Property

EDISON, N.J.—Mack-Cali Realty Corporation recently announced that it has sold its 55 Corporate Drive office building in Bridgewater, N.J. for approximately \$72.3 million.

The four-story, 205,439-square-foot Class A property was sold

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