

IMPACT

BUILDING & REALTY NEWS

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THE HANLEY REPORT A Night at Yankee Stadium Provides

Baseball and Benefits for BRI Members

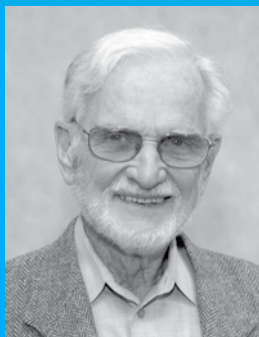
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CO-OP CONDO CORNER Here Are 6.5

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COUNSELS' CORNER Reviewing the Key Points of Cooperative Interviews

By KENNETH J. FINGER, ESQ.,
CARL L. FINGER, ESQ., and
DANIEL S. FINGER, ESQ.
Finger & Finger, Chief Counsel,
Building & Realty Institute (BRI)
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Short on Time, Long on Rhetoric, Industry Reps Say:

League of Women Voters (LWV) Forum on Westchester's Housing Settlement Frustrated, Angered and Confused Many in Attendance

An IMPACT Staff Report

WHITE PLAINS—A recent forum on the status of The Westchester County Housing Settlement ended in a curious mixture of frustration, anger and defiance from the general public and municipal officials alike.

Some 150 people were jammed into The Community Room of The White

Plains Public Library to hear a panel of speakers basically repeat their respective positions on the ongoing dispute between The Department of Housing and Urban Development (HUD, the federal agency), the court-appointed Housing Monitor, and Westchester County government.

The panel consisted of James E.

Johnson, federal housing monitor; Mirza Orrios, acting administrator for HUD Region 2 (New York); Bryan Greene, acting assistant secretary, HUD's Fair Housing Division; Judy Meyers, outgoing Westchester County Legislator (D-District 7); Mary Mahon, a senior assistant to Westchester County Exec-

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Industry Report:

Shortage of Lots Slows Housing Recovery

WASHINGTON, D.C.—A shortage of buildable lots, especially in the most desirable locations, has emerged as one of the key factors holding back a more robust housing recovery.

The latest survey on the topic by the National Association of Home Builders (NAHB) produced that finding. The study was released on Sep. 3. "In our August 2013 survey, 59 percent of builders reported that the supply of lots in their markets was low or very low - up from 43 percent from September of last year, and the largest low supply percentage we've seen since we began conducting these surveys in 1997," said NAHB Chief Economist David Crowe. "One reason is that many residential developers left the industry, abandoned certain markets or simply stopped buying land and developing lots during the downturn." The 59 percent includes 39 percent who characterized the supply of lots simply as "low" and 20 percent who said the supply of lots was "very low," the re-

port said.

Another 22 percent said the supply of lots was "normal," 10 percent said it was "high" and four percent said "very high." Six percent said they didn't know or weren't sure, the study added. The survey found that lot shortages tended to be especially acute in the most desirable, or "A," locations. A total of 34 percent of builders said that the supply of "A lots" was very low, compared to 18 percent for lots in "B" and 12 percent for lots in "C" locations.

The shortages have also translated into higher prices for builders who are able to obtain developed lots to build on. In the same survey, 34 percent of home builders said the price of developed "A" lots was somewhat higher than it was a year ago, and 26 percent said the price was substantially higher. In comparison, 15 percent of builders said the price of "B" lots was substantially higher than a year ago, and 11 percent said the price of "C" lots was substantially higher. Ultimately, higher lot prices are

passed on to buyers in the form of higher house prices, according to the report. The shortage of buildable lots has emerged against the backdrop of a housing recovery that is still modest by historical standards. To this point, housing starts have recovered from a low of 550,000 in 2009 to an annual rate of just fewer than 900,000 in the Census Bureau's latest release. Historically, starts averaged more than 1.5 million a year from 1960-2000, without ever plunging below 1 million until 2008, the study said. "There is still a substantial pent-up demand for housing waiting to be unleashed as the overall economy and labor situation improves," said Crowe. "Lot shortages are one of several barriers that have arisen, restraining builders from responding completely to increased demand. Other barriers include a shortage of labor in carpentry and other key building trades, limited availability of loans even for credit worthy home builders and home buyers, and, more recently, an uptick in interest rates."

Astorino to Speak at BRI's Oct. 17 Membership Meeting

By Jeff Hanley, IMPACT Editor

WHITE PLAINS—Westchester County Executive Rob Astorino will be the guest speaker at the Oct. 17 General Membership Meeting of The Building and Realty Institute (BRI), association officials recently announced.

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



Rob Astorino

The conference is the BRI's second program to focus on the race for Westchester County Executive. The association's General Membership Meeting of Sep. 19 featured Noam Bramson, the Democratic Party candidate for county

executive, as its speaker.

"We are very happy to have Rob Astorino join us," said BRI President Michael Beldotti. "We urge our members to reserve early, since we are anticipating a strong turnout."

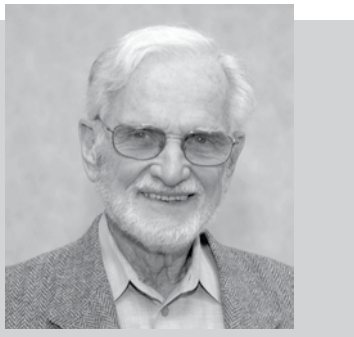
Beldotti added that BRI members will receive notices on the event.

BRI members - and non-members - can make reservations by calling the association's offices at (914) 273-0730. Advance reservations are mandatory, event officials said.

The BRI is a building, realty and construction industry membership organization. The association has more than 1,400 members in 14 counties of New York State. Founded in 1946, the organization is one of the largest business membership associations in New York.

CO-OP
CONDO
CORNER

By HERB ROSE



NEW YORK – It is a good idea to periodically review the routines involved with co-op and condo operations.

So, accordingly, here is a review of “The Budget Process.”

1) Income. Let us start with income, which is largely Maintenance (Common Charges) in both co-ops and condos. Some large, awesome number is usually the budget figure. Imagine an annual budget figure of \$985,000 for maintenance. Divide this by 12 and you see \$82,083 per month.

That means that every month \$82,083 is the expected income, or what I call the “prove-out figure.” There must be a list of all the monthly maintenance payments that adds up to \$82,083! This amount should be collected in a timely manner, or listed as payable.

My experience has uncovered maintenance lists with the wrong billing for individual apartments. A careful examination of the payment sched-

ule may turn up some wild surprises. Other income may include laundry income, rent on commercial property, etc. Investment income, garage rents, etc., should be verified as well.

2) Debt and Taxes. Debt Payments exist by contract and are predictable. However, taxes usually rise each year, so add 10 percent to last year’s cost to be safe. Keep in mind that principal payments on loans are not technically expenses, but must be budgeted.

3) Insurance is a figure which can be determined by contacting your insurance broker for next year’s premium. Check whether coverage is adequate, particularly with Directors and Officers (D&O) Coverage for the board and management.

4) Gas and Electricity will follow last year’s figures, but allow a 5 percent increase as a cushion.

Here Are 6.5 Lessons on How To
Do Your Budget

5) Salaries will include those for your superintendent, management personnel, legal and accounting fees. This is a contract function and the figures should be arranged in advance. Extra help is an estimate and last year’s numbers should be a guide, but add 5 percent to all as a cushion.

6) Repairs should be a similar number to the previous year, plus contemplated renovations or updates.

6.5) Everything else will include the Reserve Fund, which needs to be maintained at at least five months’ maintenance. Be careful to deduct expense payable against the reserve fund to get a realistic figure.

Now that the theory is established, let’s get to work. Take last year’s certified statement and pencil in next year’s estimates. When in doubt, add a little leeway. It is always better to be “over-prepared.”

Total all the predictable expenses. Compare this number with the anticipat-

ed income and, if expenses exceed the income, you need to look for more money! A possible shortfall is not unusual and is not a sign of moral failure. This is merely reality showing that everything goes up in price.

Additional income may be found in raising the monthly charges, but it is less painful to institute fees. “Move In/Move Out Charges” of \$500 are reasonable, as well as Admission Application Fees of \$400-to-\$500.

Co-ops may charge \$750 for a change in the Stock Certificate or a replacement for a lost document. Transfer fees of \$500 to \$750 are possible, as well as a Flip Tax which needs proprietary lease authorization. Consider a Sublet Surcharge as per the authority in the Co-op Proprietary Lease or the Governing Documents in a Condo. In both cases, legal advice is strongly recommended!

Last year’s Certified Financial Statement is a most valuable guide to 2014. Use the

second half of 2012 and the first half of 2013 as a defining yardstick. A budget is an estimate of next year’s operation that will prepare you for next year. Spend some time and effort projecting and you will be well-rewarded!

Herb’s Hints

1) Look into LED replacement bulbs for public area lights. There is a lot of economy out there.

2) A number of Co-ops and Condos are being overcharged in their respective Sales Tax situations. You should check the scenario of your building/complex.

Editor’s Note: Herb Rose is a Co-op and Condo Consultant. He is also a member of The Board of Directors of The Cooperative and Condominium Advisory Council of Westchester and The Mid-Hudson Region (CCAC). Rose can be reached at hrose47563@aol.com. Those interested in contacting the CCAC can do so by calling (914) 273-0730.

THE HANLEY
REPORT

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



A Night at Yankee Stadium
Provides Baseball and
Benefits for BRI Members

NEW YORK – A consistent goal of The Building and Realty Institute (BRI) in recent years has been to expand networking opportunities for our members in different and interesting ways.

A recent example of that strategy happened on September 6 when a total of 50 BRI members attended our association’s “Second Annual BRI Night at Yankee Stadium.”

Those attending participated in a private Pre-Game Reception in an exclusive section of Yankee Stadium. The reception featured a large buffet dinner, including traditional ballpark favorites. The session also contained many networking opportunities, a fact most in attendance were very pleased with.

Participants followed by enjoying great seats for the American League East Game between The New York Yankees and The Boston Red Sox. The Red Sox rallied from an 8-3 deficit for a 12-8 win.

Despite the disappointing outcome of the game for most in attendance, the feedback from our members on the event was quite positive. Most cited the informal and special atmosphere of the night as a great way to network.

“We are continuing to ex-

plore new ways to serve our membership and the networking needs of their respective businesses, while showing prospective members how diverse we are continuing to be in our membership programs and services,” said Mike Beldotti, BRI president. “Whether it be our social events, athletic events like our annual Golf Tournament, or our traditional meetings and seminars, we are continuing to create interesting and different ways for our members to network and reap the benefits of their respective memberships in the BRI.”

Albert Annunziata, executive director of the BRI, echoed Beldotti’s sentiments.

“One of our goals has been to show our members—as well as non-members—that we are consistently creating new events and Membership Services in an effort to help participants deliver their messages regarding their respective businesses and corresponding services,” he said. “We feel our ‘BRI Night at Yankee Stadium’ is a prime example of that approach.”

Andrew Meditz and Michael Zuchelli, the principals of Elite Pool and Fitness Management, a new member of the BRI, summarized the night by saying

“this is just the type of approach we have been looking for. What a great job by the BRI!”

A Photo Montage on the event is on Page Six. Other reports in this issue include:

- A Page One analysis from The National Association of Home Builders (NAHB) that details how the continuing shortage of lots is slowing down a recovery for the Housing Market.
- A Page One story from IMPACT Staff on how a recent forum on the status of The Westchester County Housing Settlement ended in a curious mixture of frustration, anger and defiance from the general public and municipal officials.
- A feature in Co-op and Condo Corner on how boards should conduct their annual budget processes. Herb Rose authored the piece.
- An analysis in Counsels’ Corner on how co-op boards should conduct interviews of prospective shareholders. The feature was prepared by Finger and Finger, A Professional Corporation. Finger and Finger is chief counsel to the BRI.
- A Photo Montage on the September 19th General Membership Meeting of

the BRI. That event featured Noam Bramson, the Democratic candidate for Westchester County Executive, as its keynote speaker. And, a Page One Report previews the appearance of Westchester County Executive Rob Astorino as the keynote speaker of the

BRI’s October 17th General Membership Meeting.

- A summary in Tech Talk highlighting tips for writing good emails that get opened and eventually read. Andrea Wagner wrote the analysis.

Happy Autumn to all of our readers. And please enjoy the issue!

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Executive Editor: JEFFREY R. HANLEY
Editorial Assistants: PEGGIE MACDOUGALL, JANE GILL
Art Director: BART D’ANDREA
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Contributors: CARL FINGER, DAN FINGER, KEN FINGER, ALEX ROBERTS, HERB ROSE
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In Memoriam:
Richard M. Syracuse, Past President, The Builders Institute

ARMONK—The Officers, Board of Trustees and staff of The Builders Institute (BI) recently noted, with sorrow, the passing of Past BI President Richard M. Syracuse.

Syracuse died at his home in New Rochelle on September 25. He was 91 years old, according to research conducted by the staff of The Builders Institute (BI).

From 1942 to 1946, Syracuse served in the U.S. Army in Europe during World War II, attaining the rank of Captain. During his Army service, he was a member of the 23rd Headquarters Special Troops, also now known as The Ghost Army. The 23rd was a special unit that staged tactical battlefield deception operations in France, Belgium, and Luxembourg between June 1944 and March 1945.

The special unit was the subject of a 2013 television documentary, "The Ghost Army," which aired last month on The History Channel, in which Syracuse appeared and spoke of his experiences.

Beginning in 1953, he went into the building business with his brothers Joseph and Donald. Working together as Syracuse Brothers, Inc., Syracuse Brothers Development Corp., and Briarcliff Contemporaries, the companies built more than 500 single family homes in Westchester County. They included Bonnie Crest Estates, Wykagyl Woods, Briarcliff Park Homes, Jefferson Valley Estates, The Anchorage, and Countryside.

Syracuse Brothers also built more than 350 condominium town houses, garden apartments and high-rise apartments in New York and New Jersey, including the first condominium in New York State at Hillcrest Park in Peekskill.

An Active Life

Syracuse participated in many professional and civic associations and was passionate about the building industry. He was a Past President of the Home Builders Association of Westchester County, as well as The Builders Institute of West-

chester and Putnam Counties, where he also served as Chairman of the association's Board of Trustees. He was also a past Co-Chairman of the Building Industry and Labor Management Committee of Westches-



Richard M. Syracuse

ter and Putnam Counties.

A resident of New Rochelle since 1960, Syracuse served on the New Rochelle Board of Education Planning Committee and the New Rochelle Library Board of Trustees (he was instrumental in the planning/construction of the new building at One Library Plaza). He also served as Chairman of The New Rochelle Planning Board and was a Past President and Director of the New Rochelle Neighborhood Revitalization Corp.

In recognition of his hard work and commitment to civic causes, he received many honors during his lifetime, including the Past Presidents/Distinguished Service Award of The Builders Institute (BI); the Circolo Da Vinci "Man of the Year" Award; and New Rochelle Commendations for Library Board Service and for Planning Board Service. Most recently, he was honored by the New Rochelle Historical Society for his lifetime of service to improving the quality of life in the city.

Officials for The Builders Institute (BI) cited recent phrases terming Syracuse as "a devoted son, brother, father, soldier, citizen, builder and friend. Richard leaves a legacy of accomplishment matched by few others. He will be deeply missed."



THE CCAC BOARD MEETS – The Board of Directors of The Cooperative and Condominium Advisory Council (CCAC) held its fall meeting on Sep. 25th. 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 is a realty industry membership organization that represents more than 400 cooperatives and condominiums. The association is an affiliate organization of The Building and Realty Institute (BRI). *Photo By Jeff Hanley*



FINANCE ADDRESSED AT CCAC MEMBERSHIP MEETING – "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 the year that dealt with financial issues for co-ops and condos. The first was on May 22. Pictured during the event 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 program at The Crowne Plaza Hotel in White Plains. *Photo by Jeff Hanley*



AN ACMA CONFERENCE – The Advisory Council of Managing Agents (ACMA) held its latest Membership Meeting on Oct. 2 at The Crowne Plaza Hotel in White Plains. Pictured during the event 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*

BECOME A MEMBER OF THE BRI:
www.BuildersInstitute.org

OSHA’s Proposed Silica Rule Raises Concerns For The Construction Industry, Coalition Says

WASHINGTON, D.C.—A coalition of construction industry groups is concerned about a proposed rule from the Occupational Safety and Health Administration (OSHA) that’s intended to protect workers from inhaling dust containing silica, created by activities such as cutting brick or block, as well as sawing, grinding or drilling concrete. “We need practical, science-based solutions that protect workers in all facets of construction,” said Rick Judson, chairman of the National Association of Home Builders (NAHB). “Unfortunately, OSHA’s initial announcement about this proposed rule indicates we aren’t there yet.”

NAHB is part of the alliance, which is known as The Construction Industry Safety Coalition. Announced Aug. 23 in a press conference that laid out few details, the proposed rule seems to call for one-size-fits-all measures that contradict existing safety and quality assurance practices for different types of contractors, coalition officials said.

Examples

For instance, spraying water to reduce dust may be practical in some construction projects, but using it inside a home while cutting granite counters can cause mold, officials said.

In cold weather, spraying water while cutting asphalt

roof shingles could cause ice to form on the slanted surface, endangering workers. Ventilation and dust-capture systems can inhibit the safe operation of tools. And if prescribed measures are not practicable, contractors might be forced to eliminate products with silica altogether, including concrete, brick, granite, and other common construction materials, according to coalition officials.

Spokesmen for the coalition added that independent studies have estimated that costs for construction industry compliance will exceed \$1 billion per year.

The coalition said that it is seeking a feasible and cost-effective crystalline silica regula-

tion that improves safety and health protection measures for workers. The coalition represents thousands of employers working to protect hundreds of thousands of workers in home building, road repair, heavy industrial production, specialty trades and materials supply, alliance officials said.

Officials added that the coalition was formed to encourage OSHA to develop better choices for compliance with the construction-specific silica rule, alternatives that also address costs, consistency with existing federal regulations and do not overly burden small businesses. Members of the coalition include:

- Associated Builders and Contractors (ABC)
- Associated General Contractors (AGC)
- Association of The Wall and Ceiling Industry (AWCI)
- American Road and Transportation Builders Association (ARTBA)
- American Subcontractors Association (ASA)
- International Council of Employers of Bricklayers and Allied Craftworkers (ICE)
- Mason Contractors Association of America (MCAA)
- Mechanical Contractors Association of America (MCA)
- National Electrical Contractors Association (NECA)
- National Roofing Contractors Association (NRCA)

National Study:

Apartment and Condo Market Gains Momentum

WASHINGTON, D.C. – The national production of apartments and condominiums gained momentum in the second quarter of 2013, according to the latest Multifamily Production Index (MPI) of The National Association of Home Builders (NAHB).

The index increased nine points to 61, which is the highest reading since its inception in 2003, the report said.

The MPI measures build-

er and developer sentiment about current conditions in the apartment and condominium market on a scale of 0 to 100. The index, and all of its components, are scaled so that any number over 50 indicates that more respondents report conditions are improving than report conditions are getting worse, NAHB officials said.

The MPI provides a composite measure of three key elements of the multifamily hous-

ing market:

- The construction of low-rent units.
- The construction of market-rate rental units.
- The construction of “for-sale” units, or condominiums.

The report said that, in the second quarter of 2013, the MPI component tracking builder and developer perceptions of market-rate rental properties rose six points to 67, the 11th

straight quarter above 50.

For-sale units had a significant increase of 16 points to 58, which is the highest reading since the second quarter of 2005. Low-rent units increased five points to 60, the study added.

“Multifamily developer confidence is currently at an all-time high, according to our survey results, and we expect to see that continue for the foreseeable future,” said W. Dean

Henry, chairman of NAHB’s Multifamily Leadership Board. “Much of the consumer demand that we are now seeing is coming from a large generation of young people who are able to find jobs and establish their own households as the economy continues to improve.”

The Multifamily Vacancy Index (MVI), which measures the multifamily housing industry’s perception of vacancies, rose

Continued on page 8



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Reviewing the Key Points of Cooperative Interviews

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—The topic of interviewing prospective shareholders for Cooperatives has been presented several times at membership meetings and seminars of The Building and Realty Institute (BRI), including those of The Cooperative and Condominium Advisory Council (CCAC) of the BRI.

Nonetheless, it is an important topic that we are constantly asked questions about. How to conduct an interview, what questions should be asked and what topics to avoid are items that we are asked about.

While this is generally a topic for Cooperatives, Landlords can look to these suggestions for some guidance, as well. It is, however, important to keep in mind that Landlords have additional restrictions, such as Source of Income Restrictions, as well as possibly Emergency Tenant Protection Act (ETPA) restrictions that they must adhere to.

Specifics

What are the key items for boards when interviewing prospective shareholders? How to know if these folks are for your building? There are no hard and fast rules, except not to discriminate based on protected classes.

Beyond the basic financial criteria as determined by each

board, i.e., minimum down payment and percentage of income that goes to mortgage and maintenance, the Board of Directors can look at any number of issues.

The interview can be used to explore any financial issues that need to be clarified from the application package, such as “cash business income,” which is not reported on tax returns, or where the down payment is coming from if not reflected in assets.

The other issues are not so easy. The discussion of some scenarios may help to clarify the subjects and the manner of questioning that may apply.

Steps

Before the Board of Directors can interview a potential candidate - or even decide on whether to interview the candidate - the prospective shareholder must submit a complete application that answers all appropriate questions, including all required documentation, references and background checks.

The Board of Directors should consult with its attorney and have its attorney review the application to make sure that none of the questions in the application are, in any way, unlawfully discriminatory.

Once the Board of Directors has received and reviewed the

application, the Board of Directors must determine whether the prospective shareholder is qualified under the criteria set by the Board of Directors to purchase the shares. It is important that the criteria used

There are no hard and fast rules on exact questions to ask a prospective shareholder in an interview, other than do not discriminate against a protected class. If there are specific rules about the building (“A No-Pet Rule,” for example) you can ask them if they understand the rules and have any problems with those guidelines.

by the Board of Directors are not discriminatory and that the Board of Directors applies the same criteria to all prospective shareholders that apply to purchase shares and units.

If the Board of Directors decides to make a change to the criteria, the Board of Directors should make the change a global one and apply the new criteria to all future prospective shareholders. This avoids confusion and claims of discrimination.

Again, the Board of Directors should review the criteria and policy with its attorney to insure that it is not discriminat-

ing or using discriminatory policies. At this time, the Board of Directors can decide whether or not the candidate’s application is suitable for an interview.

If, however, in reviewing the application the Board of Direc-

It is always a good idea to make sure that there is more than one board member present to insure against any subsequent allegations of discrimination or improper questioning at the interview by the member of the Board of Directors.

There are several goals for an interview - reviewing the application to confirm that there are no discrepancies and clarifying any minor discrepancies that do exist. It is also important to try and get to know the prospective shareholder on a more personal level (again, without asking questions that could be construed as discriminatory).

There are no hard and fast rules on exact questions to ask a prospective shareholder in an interview, other than do not discriminate against a protected class. If there are specific rules about the building (“A No Pet Rule,” for example) you can ask them if they understand the rules and have any problems with those guidelines.

If the prospective shareholder has specific hobbies or an occupation that will carry over into their home (i.e. a professional musician, like a violinist), you can ask questions related to those issues. Some other topics for inquiry may include:

- The proposed occupants of the unit;

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Industry Reps Attend Annual “BRI Night at Yankee Stadium”

By Jeff Hanley, *IMPACT* Editor

NEW YORK – The Building and Realty Institute (BRI) held its “Second Annual BRI Night at Yankee Stadium” on Friday, Sep. 6.

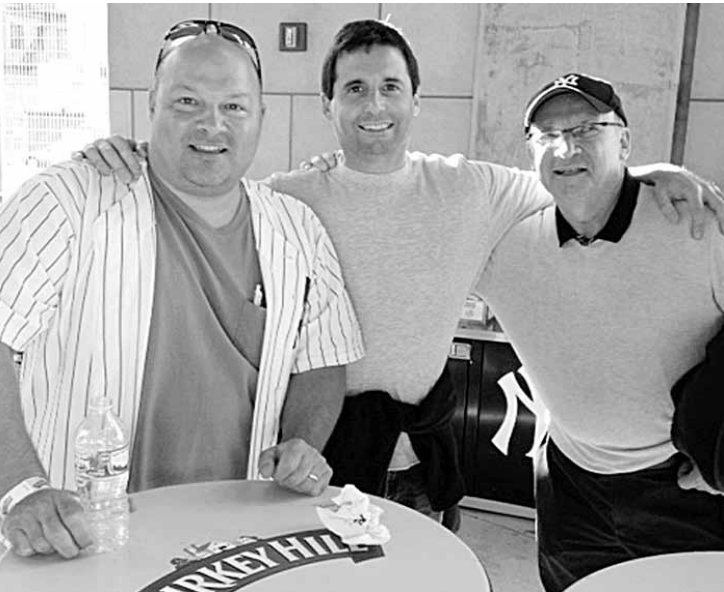
Fifty BRI members and associates began the night with a reception in a private area of Yankee Stadium. The reception was followed by the American League East game between the New York Yankees and the Boston Red Sox. The Red Sox rallied from an 8-3 deficit for a 12-8 win.

“Despite the disappointing outcome of the game, our members very much enjoyed themselves,” said BRI President Mike Beldotti. “The feedback from those in attendance was very, very positive.”

Albert Annunziata, executive director of the BRI, added that the event was the latest in a series of Social Outings that the association has sponsored in recent years.

“In addition to our usual meetings and seminars addressing issues of importance to the building, realty and construction industry, we are continuing to coordinate a series of events that will add to the many networking opportunities that our association offers,” he said. “We want to show our members, as well as prospective members, that we are constantly offering a range of different Membership Services.”

Photo coverage of the event is below. (Photos by Jeff Hanley)



Pictured during the pre-game reception are, from left to right, Mike Beldotti, Building and Realty Institute (BRI) president, and BRI Board Members Eric Lashins and Ed Lashins.



Discussing building and realty industry issues during the pre-game reception are, from left to right, Albert Annunziata, executive director, Building and Realty Institute (BRI), and BRI members James Dibbini and Jim Lanfranchi.



Pictured during the middle innings of the game are, from left to right, Alice Pizzimenti and Joe Pizzimenti, a member of the Board of Trustees of The Building and Realty Institute (BRI).



Building and Realty Institute (BRI) member Bob Lupica is pictured, 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-Furst Associates, insurance manager for the BRI.



Building and Realty Institute (BRI) Members Andrew Meditz (left) and Michael Zuchelli are pictured moments after arriving at the pre-game reception.



Albert Annunziata (left), executive director of the Building and Realty Institute (BRI), and Robert Ferrara, a board member of The Advisory Council of Managing Agents (ACMA), are pictured during the pre-game reception.



Seated, from left to right, toward the end of the game are Building and Realty Institute (BRI) Members Tina Thiakodemitris, Dawn Lombardo and William Rodriguez.

Bramson Addresses BRI's General Membership Meeting

By Jeff Hanley, *IMPACT* Editor

WHITE PLAINS – More than 55 members of the building, realty and construction industry attended the September 19th General Membership Meeting of The Building and Realty Institute of Westchester and The Mid-Hudson Region (BRI).

Noam Bramson, the Democratic Party Candidate for Westchester County Executive and the mayor of New Rochelle, was the keynote speaker of the event. The conference was at The Crowne Plaza Hotel in White Plains.

The meeting was the first of two programs focusing on the race for county executive. Rob Astorino, Westchester County Executive, is scheduled to speak at the BRI's October 17th General Membership Meeting. That event is slated for a 6:30 p.m. start at The Crowne Plaza Hotel in White Plains.

Bramson addressed a series of issues affecting the county. They included property taxes, The Emergency Tenant Protection Act (ETPA) of New York State and Land Use/Zoning scenarios. A Photo Montage of the meeting is below. *(Photos By Jeff Hanley)*



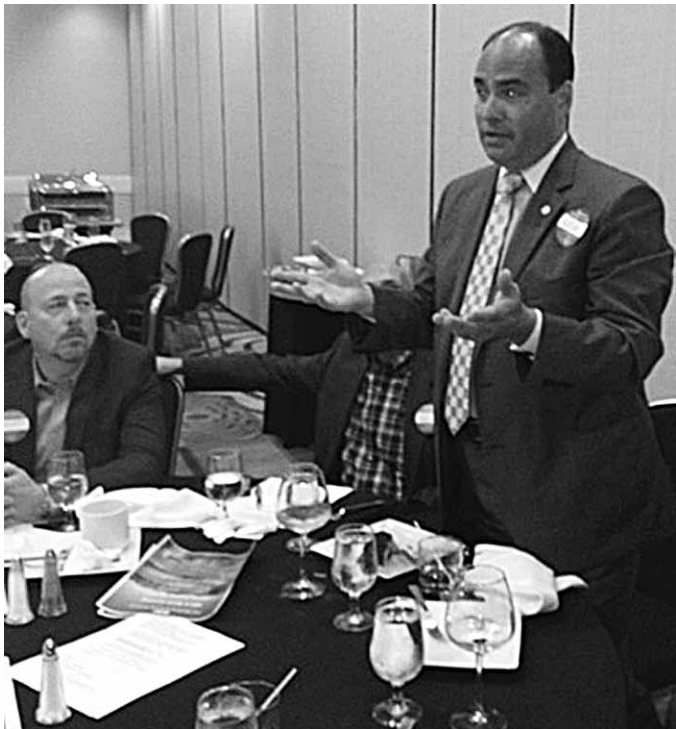
John Jordan, editor of Real Estate In-Depth, is pictured while posing a question to Noam Bramson. Real Estate In-Depth is the official publication of The Hudson Gateway Association of Realtors (HGAR).



Shown during the presentation of Noam Bramson 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, Building and Realty Institute (BRI); and Bramson. The CCAC and AOAC are affiliate organizations of the BRI.



Pictured during the Question-and-Answer Period of the event are, from left to right, Albert Annunziata, executive director of The Building and Realty Institute (BRI), and Noam Bramson, mayor of New Rochelle and candidate for Westchester County Executive.



Building and Realty Institute (BRI) Member Jim Lanfranchi is pictured, standing, during the event's Question-and-Answer Period. BRI Member Garry Klein is shown on the left.



Ken Nilsen (far left), a past president of The Building and Realty Institute (BRI), is pictured while posing a question to Noam Bramson. Also pictured are, from left to right, Albert Annunziata, executive director of the BRI, and Bramson.



Building and Realty Institute (BRI) members and associates are pictured during the event's Question-and-Answer Session. More than 55 building, realty and construction industry members attended the event.

Albano: Business Opportunities Exist In Mount Vernon

MOUNT VERNON—Lou Albano, executive director of The Mount Vernon Urban Renewal Agency and Acting Commissioner of Planning for the city, spoke before The Mount Vernon Chamber of Commerce on Aug. 8.

Albano laid out two programs being offered to businesses in the city. He also shed important insight into the future development of Mount Vernon.

The first program Albano reviewed is the Commercial Facade Renovation Option. The program is an outright grant of up to 75 percent of the cost to commercial owners, business owners and shop owners to renovate the existing facades of buildings and store fronts. The city will assist participants with the design, help them obtain contractors and work with

owners every step of the way, he said.

Albano added that, in the past, the process was filled with pitfalls and took far too long for business owners to be reimbursed. Now, the process has been streamlined, he said.

The second program covered by Albano is called The Sign Grant Option. The program will give an outright grant of up to \$3,000 per sign. If you have a corner property that has two signs, it may be considered as two separate signs. Once again, the programs are available to building owners and shop owners. The city will provide assistance by pre-approving code enforcement and design, he said.

Questions came up that shed light on the future development of Mount Vernon. A

question about installing gates on storefronts was addressed. Albano said that the city would prefer no gates on the outside of buildings for aesthetic reasons. If a gate is installed, it should not be a solid gate, but an open grilled gate and installed inside behind the glass front, he added. Albano said that there is about \$450,000 available for these programs. If funds from the program are not used, he said, they will be

returned to The Department of Housing and Urban Development (HUD).

Albano said that Mount Vernon is also working on senior, low-and middle-income housing that is close to stores and transportation. He added that both the Mount Vernon West and East Train Stations are being considered for rezoning and future development. Recently, Albano said, the city has been approached to develop

the area near the Fleetwood Train Station.

Representatives of The Mount Vernon Chamber of Commerce encouraged all present to provide feedback on ways to improve the quality of life for all residents and businesses. Building owners and shop owners interested in taking advantage of these programs can contact the Urban Renewal Agency at (914) 699-7230, ext. 127.

—An IMPACT Staff Report

Reviewing the Key Points of Cooperative Interviews

Continued from page 5

- The reasons for choosing the area/neighborhood.
- Whether or not the prospective shareholder has any questions.

An Important List

Listed below are questions that may be appropriate to ask a prospective shareholder/resident:

- Have you had your own apartment before?
- Why did you leave your previous residence?
- Do you get along well with the residents in your previous residence?
- How were you referred here?
- Have you ever been evicted? If yes, please explain.
- What is your primary Source of Earned Income?
- What is your Total Household Income?
- Have you ever been convicted of a crime? If so, please explain.
- What would you do if a neighbor were causing a disturbance in the building?
- Have you ever been involved in a community group or done volunteer work? If so, please explain.

- Do you have any skills that would benefit the cooperative?

Suggestions

We recommend that when you schedule the interview, you ask that all prospective occupants (other than minor children) attend.

As an additional reminder (in case there is any ambiguity), the protected classes include: race, color, religion, creed, national origin, alienage, citizenship, gender, sexual orientation, marital status, age, military status, and disability (and in New York City, occupation).

Source of Income is also protected in New York City, but not in Westchester County. Do not ask any questions that involve any of those topics, or could be construed to involve any of those topics. If you have any doubt, consult your attorney.

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

Apartment and Condo Market Gains Momentum

Continued from page 4

four points to 42. With the MVI, lower numbers indicate fewer vacancies. After peaking at 70 in the second quarter of 2009, the MVI improved consistently through 2010 and has been at a fairly moderate level since 2011, the study said.

Historically, the report said, the MPI and MVI have performed well as leading indicators of U.S. Census figures for multifamily starts and vacancy

rates, providing information on likely movement in the Census figures one to three quarters in advance.

"The apartment and condo sector continues to expand production," said NAHB Chief Economist David Crowe. "This increased level of activity is needed to meet current demand and to compensate for a serious lack of new units developed during the housing downturn."

Q10 New York Realty Advisors Reports Texas Transaction

WHITE PLAINS—Jeanne Cronin, managing director of Q10 New York Realty Advisors ("Q10NY"), recently announced the closing of a \$4.05 million first mortgage loan on a free-standing Best Buy store in Sugar Land, Tex, (suburban Houston).

The property is highly visible from and has convenient access to I-69 (Southwest Freeway), a heavily trafficked thoroughfare that connects Sugar Land to Houston. The loan was originated and placed by Cronin with a Texas bank. The fixed-rate loan was written for a term of 10 years, with the borrower having the option to extend the term for an additional five years. The lender fixed the interest rate at 4.75 percent for the full 10-year term, officials said.

The property is owned and managed by a Midwest-based

real estate family with an extensive portfolio of credit and non-credit single-tenant properties. The lease with Best Buy expires during the term of the loan, but has several renewal options, spokesmen added.

Cronin noted that "although the tenant does not report sales, the lender recognized the strength of the location and the tenant's long-term commitment to this store having recently spent a substantial amount of its own money upgrading the property."

Q10 | New York Realty Advisors, LLC is a member of Q10 Capital, LLC, a leading commercial mortgage banking and investment sales company with 24 offices nationwide. Q10NY worked closely with its Q10 partner, Q10 Amegy Mortgage Capital, which exclusively represents the lender. Paul

Gardaphe SVP of Q10 Amegy Mortgage Capital represented the lender, officials said.

Q10NY has the resources and expertise to successfully provide debt and equity solutions to all types of real estate transactions regardless of property type, size, location and complexity, company spokesmen said. Officials added that the firm's clients are given access to a wide variety of lending sources and a full range of financing products through the company's established relationships with local and national lending sources.

"Our affiliation with Houlihan-Parnes Realtors, a multi-dimensional privately owned real estate company founded in 1891, provides a level of professionalism and expertise unmatched in the market," Cronin said.

Richard G. Schiavone

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League of Women Voters (LWV) Forum on Westchester's Housing Settlement Frustrated Many

Continued from page 1

utive Rob Astorino; and Norma Drummond, deputy commissioner of The Westchester County Planning Department's Housing Division.

Many building and realty industry officials in attendance found the program top-heavy with speakers who were tightly constrained by time limits.

"If you rattled off the complete names and detailed position titles of everybody involved in the program, you'd run out of time," noted one construction industry observer.

A Lack of Time

Running over the time allowed is exactly what happened to Drummond and Johnson during their respective "turns" in updating the audience on where things stood with Westchester County's compliance and the Monitor's expectations as per The Housing Settlement.

In what was described by building and realty industry officials as one particularly awkward moment while Drummond was deep into the stats of the housing units that Westchester County had built and are currently developing "well ahead of the schedule" set by the county's agreement with HUD, the LWV moderator abruptly cut her short.

The federal court-appointed monitor fared no better. Johnson would be in the midst of an important point about the zoning issues around Westchester County and the "hard look" that the county and municipalities should take in developing more affordable housing, but was then told he was out of time. "All communities must

face their fair housing barriers," he said.

Building and realty industry observers were puzzled by the apparently superfluous appearance on the panel of Myers, who is not running for reelection. She spoke briefly, with some generally-supportive comments for affordable housing. As one building industry executive noted, "it was unfortunate that Myers would

The panel revealed some serious rifts between Westchester County's approach and federal expectations.

no longer be in a position, officially, to have any influence — one way or the other—on the on-going affordable housing debate."

Key Differences

The panel revealed some serious rifts between Westchester County's approach and federal expectations. For instance, despite the fact that The Westchester County Planning Department submitted a number of Analyses of Housing Impediments (A.I.) for HUD's consideration, the HUD officials still voiced dissatisfaction.

Greene eventually noted that, "...the whole concept of Affirmatively Furthering Fair

Housing (AFFH) means that a proper A.I. should thoroughly review municipal zoning and what it does—or does not do—to further fair housing."

Greene also tried to give the audience a broader sense, in his view, of what is at stake with the AFFH effort.

"All communities must face their fair housing barriers, otherwise communities lose out when these barriers arise," he said. The "losing-out" was Greene's direct reference to the punitive losses in HUD Funding that Westchester County receives annually in Community Development Block Grants (CDBG) for the benefit of municipal and non-profit programs benefitting the poor and low-income residents. HUD has withheld funds in the amount of some \$7 million annually for 2011, 2012 and 2013, to get the A.I. they want out of The Westchester County Planning Department.

HUD's "strong-arm" approach and the implications to local home rule and municipal zoning was excoriated by several members of the audience who challenged the HUD officials and the housing monitor.

In particular, State Assembly Member Steve Katz, 94th A.D., expressed anger and indignation that HUD seemed to be going beyond the number of

As the audience filed out of the library, the anger and frustration was evident, building and realty industry officials said.

"About a third of the audi-

HUD's "strong-arm" approach and the implications to local home rule and municipal zoning was excoriated by several members of the audience who challenged the HUD officials and the housing monitor.

units called for in the housing settlement.

"Isn't there a huge discrepancy between what the settlement calls for and HUD's expectations and requirements?" he said.

Greene responded that, as far as HUD was concerned, "...each community, as part of its consolidated plan, must determine the affordable units they need, irrespective of the number set out in the consent decree."

At the meeting's end, there were still at least a dozen speakers who did not have a chance to pose their questions.

ence were affordable housing advocates who were quietly supportive without too much fanfare, another third were public officials and NIMBY's who were furious with HUD and the federal monitor over a policy that, in their view, runs roughshod over local zoning, and the rest were citizens who were honestly trying to understand it all, but deeply frustrated with the time constraints and who lamented a program that really didn't do justice to the seriousness of the subject," summarized one industry observer.

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SAVE THE DATE!

**Annual Holiday Reception of
The Building and Realty Institute (BRI)
Friday, December 6th
Details to Soon Follow!**

U.S. Energy Group Unveils Energy Management/Metering Product

FRESH MEADOWS, N.Y.—US Energy Group recently announced the release of TEEMSM, a newly enhanced energy management and metering service.

Company officials said that the service provides clients with a dedicated Energy Manager who works to maximize fuel, electric and water savings, while improving tenant comfort.

TEEMSM clients outsource their energy monitoring to U.S. Energy Group and a dedicated expert checks their buildings daily, comparing them to other buildings. The expert also provides a weekly update on the efficiency of each building, company officials said.

“Using the most advanced technology in the industry and experts who are knowledgeable and customer-focused, TEEMSM makes running an

efficient building completely hassle-free,” said David Unger, chief operating officer of U.S. Energy Group.

TEEMSM is an add-on service, available in buildings using U.S. Energy Group’s flagship BEMS, which reduces fuel usage by 15-to-30 percent with a payback in less than two years, as well as the USE Manager Information Portal. The dedicated TEEMSM Energy Manager handles daily Alert Monitoring, reviewing all HVAC system issues and troubleshooting with the building staff to determine the exact cause of the issue. The expert also conducts trend analyses, identifying concerns such as short cycling and heat imbalances.

Solutions are recommended for ongoing operational issues and are tracked until they are resolved. TEEMSM clients also

receive comprehensive BEMS and USE Manager Training for property managers, superintendents, and administrators, as well as unlimited phone support, officials said.

During weekly conference calls, the TEEMSM Energy Manager provides a comprehensive and succinct status update on all open issues. The manager also discusses the overall performance of the building. The client receives a building report card each week, providing three separate grades for the building. The Energy Grade reflects energy consumption in comparison to other similar buildings. The Comfort Grade is based on interior space temperature, and the Operations Grade is based on quantitative metrics reflecting boiler plant operations, such as stack temperature and

water loss.

As the leading pioneer in energy management solutions for existing residential, commercial, and industrial buildings from 20,000 to 500,000 square feet, U.S. Energy Group’s BEM and USE Manager are currently in more than 3,500 buildings. They include high-profile portfolios owned by Newmark Grubb Knight Frank (37 commercial buildings) and OMNI Properties (110 residential buildings). TEEMSM makes these robust and powerful systems even more versatile and personalized, company officials said.

“TEEMSM clients can let us worry about the details,” said Jerry Pindus, chief executive officer of U.S. Energy Group. “They have peace of mind knowing that their buildings are running efficiently, their tenants

are comfortable, and that they are saving money.”

For more information on TEEMSM and US Energy Group’s BEMS, contact Justin Rumack, vice president of Client Services, at (718) 285-9172, or Justin@use-group.com. With 30 years in the industry and more than 3,500 system installations, U.S. Energy Group has earned a reputation for product quality and personalized customer support, company officials said.

Founded in 1978 by Pindus, U.S. Energy Group is a metro-New York based building energy management solutions firm. The company develops and integrates energy control, monitoring and analysis hardware and software systems for large residential and commercial properties, according to company spokesmen.

“Shore Up” Your Knowledge of Flood Insurance: 10 Flood Insurance Facts You Should Know

INSURANCE INSIGHTS

By Ken Fuirst and Jason Schiciano, Levitt-Fuirst Associates Ltd.



YONKERS—Who should care about flood insurance? You!

Why? Because if you own a building; manage a building; build buildings; buy or sell buildings; are a board member of a condo or co-op; own a condo unit; a co-op apartment; or a home; or have a mortgage or a loan on real estate; then not caring about flood insurance could cause problems, including uncovered claims, by-law non-compliance, or lender non-compliance.

Here are 10 facts about flood insurance:

FACT 1: Standard property insurance—for commercial buildings, homes, and condo/co-op units—excludes flood losses (commercial carriers sometimes offer flood insurance by endorsement, if the property is not in a high-risk flood zone.)

FACT 2: Because of the massive property loss exposure associated with floods, and the lack of interest by commercial insurance carriers to offer flood insurance for properties located in high-risk flood areas, Congress established the National Flood Insurance Program (NFIP) in 1968. The NFIP offers flood insurance to residential and commercial property owners, even (and especially) for properties located in high-risk flood areas.

FACT 3: If you think your property is not threatened by

a flood, because it is not located near a body of water, think again. While a “flood” is most typically associated with water inundation of normally dry land due to “an overflow of inland or tidal waters,” the inundation can also be caused by “a rapid accumulation or runoff of water.” By the latter definition, even if your property is miles away from an ocean, lake, pond, river, or stream, it can still experience a flood, especially if your property is located somewhere on a slope (as is the case with most Westchester County properties.)

FACT 4: Every property address in the United States is in a “flood zone.” However, some zones (zones starting with an “A” or a “V”) have been designated by the Federal Emergency Management Agency (FEMA) as Special Flood Hazard Areas (SFHA’s). A or V Zone SFHA’s have been deemed by FEMA to have a one percent annual chance of flooding (i.e. “100-year flood” areas). Other zones (B, C, or X) are in Non-Special Flood Hazard Areas (NSFHA’s), with less than a one percent annual chance of flooding. You can identify your property’s flood zone at floodsmart.gov, or by calling Flood Smart at 888-379-9531.

FACT 5: If your property is collateral for a loan (mortgage, development loan, capital improvement loan, etc.) and is located in a SFHA, then the

lender will almost certainly require flood insurance. Even if your property address is not in a SFHA, but is close to one, the lender may still require flood insurance.

FACT 6: While your property may not have been located in a SFHA yesterday, it might located in a SFHA today, or tomorrow, because—thanks in part to our friends Irene and Sandy—FEMA is drawing new flood zone maps, re-assigning thousands of addresses from previously designated Non-Special Flood Hazard Areas to Special Flood Hazard Areas. (See Fact 3 for how to identify your property’s Flood Zone).

FACT 7: If you know your property is not in a SFHA, and therefore think your property does not require flood insurance, think again! A total of 30 percent of all NFIP flood losses are paid to property owners whose properties are not in a SFHA!

FACT 8: The NFIP flood insurance policy coverage is limited in scope. (a) The maximum building coverage limit is capped at \$250,000 for residential buildings (co-op apartment buildings or homes); \$500,000 for commercial buildings; and (the lesser of) \$250,000 per unit or 80 percent or building Replacement Cost for condos. Contents coverage is limited to \$100,000 (residential) or \$500,000 (commercial). Some commercial in-

surance carriers offer excess coverage, beyond NFIP limits, but this coverage is relatively expensive; (b) Some items excluded from coverage by NFIP flood insurance are: money, landscaping, retaining walls, decks/patios, pools, temporary living expenses, loss of business income; and vehicles.

FACT 9: Flood insurance premiums will be increasing. The FEMA NFIP program

has been operating at a deficit (i.e. it has paid-out more in claims than it has collected premiums), due in large part to multiple major storms and hurricanes in recent years. The Biggert-Waters Flood Insurance Reform Act of 2012, which re-authorized the NFIP through 2017, seeks to shore up (no pun intended) the program financially. In short, this means that flood insurance premiums will be going up, in some cases drastically, for many policy holders, over the next several years.

FACT 10: Flood insurance is complicated. There are many

factors that affect the type of coverage you can purchase, and the cost. The time to learn what you need to know about flood insurance and flood zones relating to your property is long before you come to a lender’s closing table, and definitely before the next major storm brings flooding to your area. Keep in mind, in most cases, there is a 30-day waiting period, after binding coverage, before coverage becomes effective, so call your insurance broker before you watch the storm--on your cool new iPhone weather app--making its way up the coast in all of its red and yellow satellite-image brilliance.

Remember, insurance is always something best acquired before there is a need.

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

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Property Resources Corp. Expands At Ten Bank Street

WHITE PLAINS—Property Resources Corporation has expanded its space at Ten Bank Street in downtown White Plains.

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

A Ten Bank Street tenant since 2002, Property Resources has leased an additional 1,737 square feet on the fifth floor, bringing its total occupancy to 5,894 square feet. Malkin Construction will immediately begin working on the expansion space, officials said.

"Malkin Properties' management couldn't have been more accommodating when we approached them about expanding our space," said John Chatzky, vice president of Property Resources. "With its proximity to the White Plains Train Station, convenient parking and hands-on management, Ten Bank Street has provided an advantageous and vibrant atmosphere for our business since we arrived, and we hope to remain here for many years to come."

Property Resources Corporation offers property development, property manage-

ment, building maintenance, construction management and brokerage services to a wide variety of clients in the greater New York area, company officials said. Under the leadership of Chief Executive Officer (CEO) Frank Linde, the company has developed and constructed more than 5,000 housing units, including low-income, middle-income and luxury condominiums.

"Ten Bank Street's top-tier amenities and convenient access to major highways and mass 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 Property Resources on its growth, and are happy to have assisted the firm in its acquisition of additional space."

Details

The most recent addition to Malkin Properties' Westchester County Portfolio, Ten Bank Street is a 225,000-square-foot, 12-story Trophy Office Building immediately adjacent to the White Plains Transportation Center, which includes the Metro North commuter line

that runs directly to Grand Central Terminal in Manhattan and serves as the hub of the extensive Westchester County Bee Line Bus System.

A recipient of The Office Building of the Year Award (TOBY) from The Building Owners and Managers Association (BOMA) of Westchester County, Ten Bank Street features on-going building wide enhancements, including:

- A recently redecorated lobby, and renovated common corridors and restrooms;
- In-house concierge service;
- The Ten Bank Street Café dining facility and catering service;
- A secured, structured parking garage with 417 spaces, located within the building, with 24/7 card access;
- 24/7 On-Site Security;
- A broad range of telecommunications systems;
- An ATM and close proximity to banks, restaurants, hotels, dry cleaning, business suppliers, and retail, including The Galleria and The Westchester shopping malls.

Kudos

In 2010, Ten Bank Street earned the nationally recognized Energy Star Designation

from the U.S. Environmental Protection Agency (EPA). The designation signifies that the property meets strict energy performance standards set by the EPA and uses less energy, is less expensive to operate, and causes fewer greenhouse gas emissions than its peers, officials said.

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.).

In addition to Ten Bank Street, Malkin Properties' other Westchester County Trophy Building is 500 Mamaroneck Avenue, a five-story, 285,000-square-foot multi-tenant office building between the Hutchinson River Parkway and I-95 in Harrison.

In neighboring Fairfield County, Malkin Trophy properties are: First Stam-

ford Place, a three-building, 810,000-square-foot office complex along I-95, adjacent to the Stamford Transportation Center; Metro Center, a 280,000-square-foot property at the Stamford Transportation Center; and MerrittView, a 255,000-square-foot office building at the Merritt Parkway's Exit 40A in Norwalk.

Company officials said that 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. Together with Ten Bank Street, 500 Mamaroneck, Metro Center and MerrittView also recently earned the Energy Star Designation. The balance of the Malkin Properties suburban Trophy Portfolio is undergoing Energy Star Review, officials added.

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14 Helpful Tips for Writing Good Emails That Get Opened and Eventually Read

TECH TALK

DANBURY, Conn.—Which email do you look forward to receiving most?

Is it an email from your friend, or an email from a large corporation? And, which of those two emails do you prefer to read?

Easy choice, isn't it? So, when you're emailing your list, do you write as if you're addressing a huge, faceless crowd of people? You know, like, and trust your friends, isn't that right?

If you want your subscribers to look forward to your emails, you should consider following these eight essential rules for friendly, anticipated emails:

Write in the singular. Write as if you're emailing one person only. It instantly makes your emails more personal.

Quit wasting people's time. Only email when you have something truly valuable or helpful to say.

Be useful. Don't just email when you need something from your readers. Be helpful. Be generous. Be friendly. Be like a real friend.

Use your actual name as "Your-From" Address. Put your name and reputation on the line. That's more personal.

Be trustworthy. Let people know what to expect. Yes, sales messages should be part

of your email marketing — just be clear about it when they sign up.

Don't be creepy. Feel free to personalize emails, but don't repeat people's names too often, because it makes you sound like a Call-Center Script.

Be on their side. Remind people that they're not alone. Tell them you understand their struggles. Empathize with them, and ask how you can help.

Reward people for reading. Make sure people benefit from reading your emails. How? Share a useful tip. Make them feel better. Inspire them.

How to Write Engaging Emails

So, you've got people to open your emails. Now what? How do you keep their attention? How do you keep them reading your emails, word-for-word?

Keep it short. Edit your emails. Long and unwieldy emails kill your readers' interest.

Ask questions. Imagine having a face-to-face conversation with your reader. You'd ask questions in that situation, wouldn't you?

Add a personal touch. You're trying to get readers to know, like, and trust you, aren't you?



By Andrea Wagner
Wagner Web Designs, Inc.

Use the word you. Because it's one of the most persuasive words in the English language.

Develop a natural voice. Stop thinking about email marketing. Consider your emails to be a way of talking to your customers or readers.

Add personality. Use words and expressions only you use. Be human.

How To Sell In Your Emails

You're not just writing emails for fun, are you? As a business owner you have to sell to stay in business. These nine tips will help you to convert more email readers into buyers:

Don't sell before the prospect is ready. Become a friend and trusted source of information first; and your readers will more readily buy from you.

Highlight benefits. Don't sell your product. Instead, sell the benefit it offers your customer.

Show what readers will miss. Most people want to avoid inconveniences, overspending, and complications. Consider rephrasing the benefits of your offer as a problem you'll help to avoid.

Work toward your aim. Tell interesting stories that lead to your sales message.

Present a clear deadline. It prevents people from procrastinating.

Insert multiple links (to the same page). Because it increases your chances of people clicking that link.

Have an impeccably clear call to action. Tell your readers exactly what you expect them to do next, and remind them why it's in their best interest to buy.

Use the power of the PS. Remind people of a deadline. Or repeat what they stand to lose if they don't take up your offer.

Editor's Note: Andrea Wagner has been creating Websites and offering services for small business for more than 16 years. Her company's web address is www.wagnerwebdesigns.com.



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