

IMPACT

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SERVING WESTCHESTER AND THE MID-HUDSON REGION

JAN/FEB 2012

THE HANLEY REPORT

Networking: Reviewing the Many Opportunities That the BRI Provides

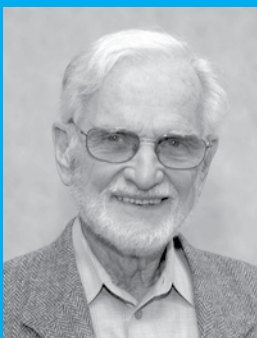
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Ignoring the Lessons of Our History, At Our Peril: Analyst: A “Realistic” Review of the National Economy Poses Tough, Troubling Questions

WHITE PLAINS—“Survival is the function of being realistic and is not based on whether you are optimistic or pessimistic!”

That is how nationally known Economist Robert Goodman began his address before a packed room at the Feb. 8 General Membership Meeting of the Building and Realty Institute (BRI).

Drawing on the compelling lessons of American history, Goodman drew parallels from the nation’s experience with the Great Depression of the 1930’s and the

current, second-most severe economic crisis to hit the country since then.

Citing events leading up to the 1929 crash, Goodman noted that the Depression was caused by a convergence of key factors: an unreasonably tight Federal Reserve monetary policy, a devastating tariff on imported goods and an extremely lax financial regulatory structure.

“In 1932, President Franklin Roosevelt realized that the proper Federal Government role at the time, to ameliorate the suffering and devastating effects of

the Depression, was to kick-start the economy on the all-important ‘Demand Side,’” said Goodman.

The result was that the tremendous federal outlay in infrastructure investment and jobs creation grew the national economy some 8 percent annually between the critical years of 1932 to 1936, he added.

However, by 1937 FDR faltered, Goodman said. Roosevelt started to focus on the deficit by raising taxes and

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Issues Involving Oil Storage Tanks Topic of Advisory Council of Managing Agents Meeting

By Jeff Hanley, *IMPACT* Editor

WHITE PLAINS – Regulations governing Oil Storage Tanks in Westchester County will be the topic of the Mar. 7 Membership Meeting of the Advisory Council of Managing Agents (ACMA).

The meeting - which is being held in conjunction with the Building and Realty Institute (BRI), an affiliate organiza-

tion of ACMA - has been scheduled for a 12 Noon start. It will be at the Crowne Plaza Hotel in White Plains.

“Many of our ACMA members have asked us to schedule this meeting,” said Albert Annunziata, executive director of the BRI. “The Property Manager members of ACMA want to address current situations and regulations regarding Oil

Storage Tanks. This is obviously an important issue that needs to be consistently addressed.”

Representatives of The Westchester County Department of Health (DOH) will attend the event and review the complex regulations and situations involving Oil Storage Tanks, BRI officials

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Interviewing Prospective Shareholders in Co-ops Theme of Mar. 22 CCAC Membership Conference

By Jeff Hanley, *IMPACT* Editor

WHITE PLAINS – “How to Interview Prospective Shareholders in Co-ops” is the topic of the Mar. 22 Membership Meeting of the Cooperative and Condominium Advisory Council (CCAC).

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

“The board of the CCAC felt that this topic needed to be addressed once again,” said Diana Virrill, chair of the CCAC. “It is one of our more popular programs. We urge our members to attend the event.”

Virrill said that a panel is being arranged to address the issue. Speakers scheduled to be a part of the panel are:

*Margaret Gormley-King, regional director of the New York State Division of Human Rights.

*Jason Schiciano of Levitt-Fuirst Associates. Levitt-Fuirst is the insurance manager for the CCAC and its affiliate organization, the Building and Realty Institute (BRI).

*Representatives of Finger and Finger, chief counsel to the CCAC and the BRI. The representatives will serve as program moderators.

Virrill added that board members of two CCAC member co-ops will also participate as speakers. She said that

details on the speakers will be soon be announced.

“The CCAC is consistently striving toward offering our membership valuable meetings and seminars,” said Al-

bert Annunziata, executive director of the CCAC and the BRI. “Running co-ops and condos provides boards with a series of challenges. This meeting is an

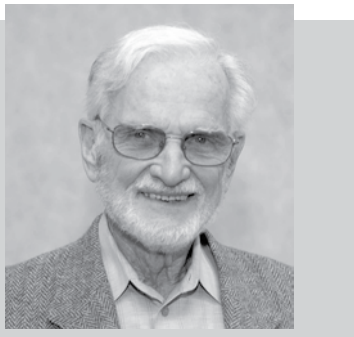
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AN ECONOMIC ANALYSIS - The Feb. 8 General Membership Meeting of the Building and Realty Institute (BRI) provided an economic outlook for 2012. Pictured at the event are, from left to right, Michael Beldotti, BRI president; Eric Lashins, BRI chairman; Economist Bob Goodman (speaker); and Albert Annunziata, executive director, BRI. More than 80 BRI members attended the event at the Crowne Plaza Hotel in White Plains. A full report is above.

CO-OP
CONDO
CORNER

By HERB ROSE



Another Look at All of the
Components of Electric
Deregulation

NEW YORK—Sixteen years have passed since 1996, when the powers that be mandated electric deregulation.

An industry that was regulated for over a century has been broken into pieces that are part regulated and part “free-market like.”

Utilities such as Con Edison sold off much of their generating capacity at great profit, electric bills have become more complicated, and the transmission lines to carry cheap, competitive energy from far away are still being debated. What has happened?

The Update

Local utilities have become mostly carriers or delivery agents for power and the electricity is provided and billed separately. An alternate supplier – an Energy Services Com-

pany (ESCO) - may be the supplier of the electricity. Or, the power can be bought from the local utility. Billing is a little difficult to understand, since delivery and product are broken up. Prices are quoted per kilowatt hour (kWh) for both.

Delivery appears as a total amount on the bill. To get the price per kWh, take the total number, which is \$471.92 on the bill I am looking at and divide by the number of kWh. The total of \$471.92 divided by 4,779 kWh equals 9.9 cents per kWh, or 10 cents per kilowatt hour. This charge is regulated and is set by the Public Service Commission (PSC) so you cannot shop this service since there is no other supplier locally.

Electric supply is a totally different story, so supplies of electricity have been deregulated. Theoretically you can shop for

a better price than that charged by Con Edison. A barrage of offers—including “power your way,” airline miles, and a two-month, seven percent discount to switch to an alternate supplier—are being thrown at you. Keep in mind that Con Edison has been authorized and enabled by the PSC to become a delivery facility only.

The Original Concept

Originally, the idea of deregulated electricity was to allow the market with many suppliers to compete and lower prices. Utilities that made and sold power for a century sold off their generating plants and ESCO’s came into being.

Many of the early participants, such as First Rochdale, are gone through bankruptcy. There are many successful ESCO’s, but many plants are

located in upstate New York and other remote locations. Transmission lines to carry this power into New York City are inadequate and result in a

possible to obtain. Shopping for an indexed deal for a small user is a daunting task. Some buildings have been successful in making an ESCO deal for

As a small user, your best possibility is to upgrade bulbs and fixtures to use less electricity and stay with Con Edison.

virtual traffic jam. Few, if any, transmission lines have been built in the last 15 years and a direct connection to New Jersey across the Hudson River is only currently being built!

The continuing low price of natural gas impacts on electric prices to keep them down. Currently, the bill in my hand has a price of 6.6 cents per kWh from Con Edison.

Contracting with an ESCO for a small user (under \$1,000 per month) will have that user finding it difficult to save money.

one mil less than Con Edison. In that case, the savings came from the Sales Tax Forgiveness on the delivery part of the bill (about a four percent savings). This is no longer possible since the law has been changed and there is no longer a Sales Tax break on the delivery bill!

As a small user, your best possibility is to upgrade bulbs and fixtures to use less electricity and stay with Con Edison.

Our next article will deal with the subject of natural gas!

Herb’s Hints

1) Close blinds and/or drapes at night to save heating.

2) Check your utility Sales Tax Rates for over-charging.

Editor’s Note: Herb Rose is a co-op and condo consultant. He is 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, or by contacting the CCAC at (914) 273-0730.

Strategies

In practice, a fixed price contract has very little chance of success. Fixed rates of six, seven or eight cents per kwh have the predictability of exceeding Con Edison’s rates. You may wonder why Con Edison rates are a better buy. Con Edison buys power for less in the open market and cannot make more than a proscribed profit.

However, a deal indexed to Con Edison’s rates is desirable, but difficult or almost im-

THE HANLEY
REPORT

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



Networking – Reviewing the Many
Opportunities That the BRI Provides

ARMONK – A look at the center pages of this issue of IMPACT provides a summary of the more than 60 meetings and seminars that the Building and Realty Institute (BRI) provided its members in 2011.

As it has done through the years, the BRI uses the events to examine key issues affecting the building, realty and construction industry. The meetings also provide members of our industry with another important feature: networking.

Obtaining new business leads through networking—while stressing the message of a member’s specific business—is always important. Those practices, of course, become even more crucial during times of economic uncertainty. Most would agree that is what the industry—as well as the general business sector—are continuing to experience.

And that leads to our next point. Simply put, there is no better bargain than a membership investment in the BRI. The annual fees of \$365 (for the Professional Services and Supplier Memberships) and \$500 (For the Builder/Developer Memberships) fully cover ev-

ery membership benefit of the BRI. Those benefits include:

- Meetings and Seminars.
- Group Insurance Services.
- Publications and Bulletin Services.
- Referral Services.
- Listings in the BRI’s Membership Directory.
- Social Events, With Additional Networking Opportunities.
- Full Coverage of Issues Affecting Remodelers, Contractors, Property Managers, Co-ops, Condos and Owners/Managers of Rental Apartment Buildings.

As we progress through the early stages of 2012, industry members can be assured that the BRI will continue to provide its members with all those valuable services. And, as always, the association will strive toward enhancing the services, creating new membership benefits and representing our industry in the best possible way.

Other features in this edition include:

- A look in Co-op and Condo Corner at deregulation issues and their effects on the energy sector. Herb Rose authored the report.

- A Guest Commentary from Dr. Richard Cirulli on how industry members must join forces to battle the current economic downturn. Cirulli is a new member of the BRI.
- A review in Tech Talk of Google Plus One and its importance to the business sector. Andrea Wagner wrote the update.
- A story on how the Apartment Owners Advisory Council (AOAC) of the BRI is preparing for the upcoming Public Hearings and Deliberations of The Westchester County Rent Guidelines Board.
- A report from Harriet Lerner on how the English language has experienced a series of negative changes in recent years through Internet practices. Lerner also reviews how those changes can affect communications in business.
- A review of the Feb. 8 General Membership Meeting of the BRI that featured Economist Robert Goodman and his views regarding economic prospects for 2012.

There is a little something for everyone in this edition. So enjoy the issue – and the new year!



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AOAC Begins Preparations for Upcoming “Rent Guidelines Season”

By Jeff Hanley, *IMPACT* Editor

WHITE PLAINS – The Apartment Owners Advisory Council (AOAC) has begun its preparations for the realty industry’s testimony on rent guideline increases for rental apartment buildings affected by the Emergency Tenant Protection Act (ETPA).

AOAC officials recently announced that the association will soon schedule a membership meeting to review the organization’s preparations and strategies on the guidelines process. The meeting will allow members to voice their input on how the AOAC is preparing 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 ETPA. Those guidelines are decided upon after the board conducts its Public Hearings and Deliberations.

This spring’s Public Hearings and Deliberations were scheduled by the board at its Jan. 11 meeting at the White Plains offices of the New York State Homes and Community Renewal Agency (HCR). The schedule is as follows, with times and locations to be announced:

Public Hearings
Mount Vernon - June 11
Yonkers - June 13
White Plains - June 18

Deliberations
June 21, White Plains
June 27, White Plains (The vote on the new guidelines)

The board’s decision will affect rent adjustments for one or two-year leases which begin between Oct. 1, 2012 and Sep. 30, 2013.

The Need for Participation

“Each year, our association highlights the fact that it is extremely important that owners and managers testify on the continuing increases in costs that the realty sector is facing,” said Carmelo Milio, chairman of the AOAC.

“We continue 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,” Milio added. “We can’t say it enough – we need the AOAC membership to help us. In turn, the participation of our members will help us help them. A lack of a good turnout from the AOAC membership will most definitely hurt the realty industry in this process.”

AOAC members will receive updates on the efforts of the association as it continues to prepare for the Public Hearings and Deliberations, Milio said.

The AOAC represents more than 300 owners and managers of more than 25,000 rental units, association officials said.

Issues Involving Oil Storage Tanks Topic of ACMA Meeting

Continued from page 1

said. Rick Morrissey, deputy commissioner, environmental health services for the DOH, will lead the delegation from the county. Jason Schiciano of Levitt Fuirst Associates, insurance manager for the BRI, will also speak.

ACMA and the BRI sponsored a similar meeting on Mar. 12, 2009.

“As it did then, our membership has concerns and questions on the routines and guidelines related to Oil Storage Tanks,” said David Amster, chairman of ACMA. “We want to express our concerns to the DOH and continue our efforts in keeping a positive dialogue with the DOH on this important issue.”

All ACMA members are el-

igible to attend the meeting. BRI members are also welcome to participate. Advance reservations are being accepted at jeff@buildersinstitute.org. Reservations are also being taken at (914) 273-0730.

ACMA is a realty industry membership organization of more than 40 property managers. The association’s membership is composed of property managers who help to oversee the operations of co-ops, condos and rental apartment buildings.

The BRI is a building, realty and construction industry membership organization. Based in Armonk, the association has more than 1,500 members in 14 counties of New York state.

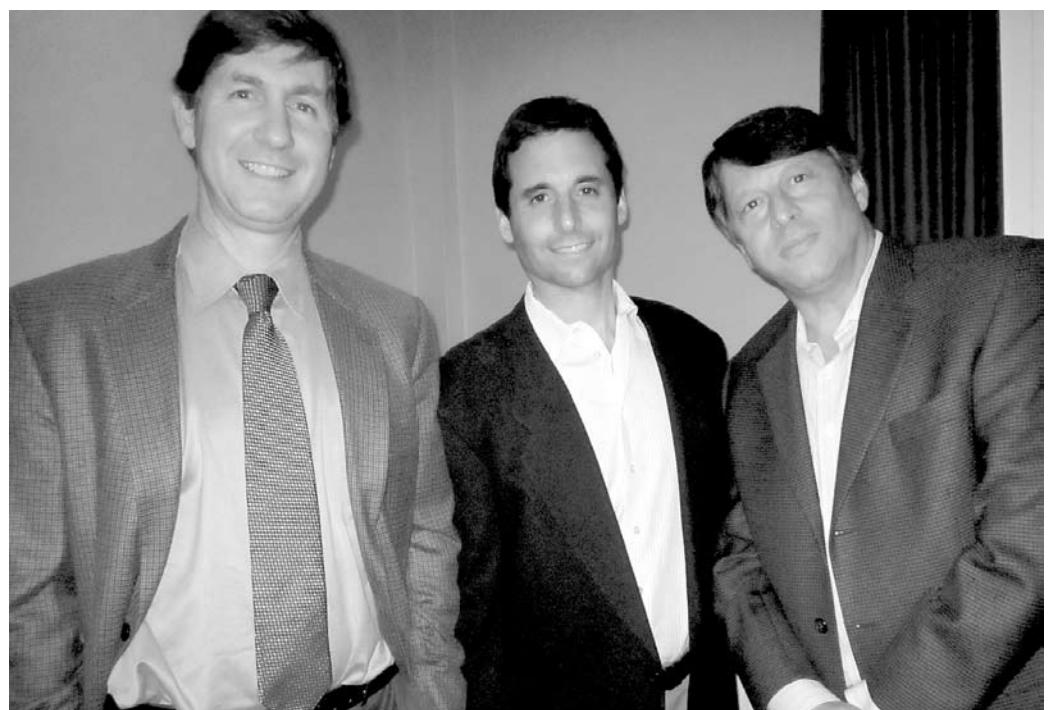


THE OFFICIAL PASSING OF THE GAVEL—The Board of Trustees of the Building and Realty Institute (BRI) conducted its “Passing of the Gavel” ceremony at its Jan. 5 meeting at Louie Linguini’s Restaurant in Pleasantville. Pictured during the ceremony are 2010-2011 BRI President Eric Lashins (left) and Michael Beldotti, 2012 BRI president.



Photos by Myron Marcus

ACMA MEETS—The Advisory Council of Managing Agents (ACMA) held a Membership Meeting on Jan. 17 at the Crowne Plaza Hotel in White Plains. The meeting addressed issues of importance to the local property management sector. Pictured at the event are, from left to right, David Amster, chairman, ACMA; Jeff Stillman, vice chairman, ACMA; John Holzinger, board member, ACMA; and Herb Rose, member, Building and Realty Institute (BRI). ACMA represents more than 40 property management firms that help to run co-ops, condos and rental properties.



A LOOK TOWARD 2012 – The December 1 Board of Trustees’ Meeting of the Building and Realty Institute (BRI) addressed issues that the local building, realty and construction industry will be facing in 2012. Pictured at the event at Crabtree’s Kittle House Inn in Chappaqua are, from left to right, Ken Fuirst, Levitt Fuirst Associates, insurance manager for the BRI and its component associations; Eric Lashins, 2012 chairman, BRI; and Eric Messer, 2012 chairman, Remodelers Advisory Council (RAC) and BRI board member.



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Ignoring the Lessons of Our History, At Our Peril

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cutting federal spending by 17 percent, before the economy had returned to anywhere near a sustainable recovery.

"This ill-timed change in policy resulted in the economy slipping again, and it wasn't until the start of America's involvement in World War II that the nation's economic engine was fully revved up again," Goodman said.

Goodman's brief historical retrospective was a prelude to comparisons he made with what he maintains is an unsettling picture of public policy and the current economic distress of today.

Keep Rates Low and Stimulate Demand

"Since the second-greatest economic collapse occurred in 2008, the Federal Reserve Bank and the federal government have been trying to do the right thing in response to the current, chronic crisis...keeping rates low and pumping up demand," said Goodman. "Like

not synchronized to the American political cycle of two, four or even six years for Congressional, Presidential and Senatorial elections.

Goodman stressed that the immense political pressure either to raise taxes and/or severely cut spending is "not the way to go!" He observed that, lamentably, many politicians have blinders on and are only concerned with appealing to their narrow constituency, raising lots of money and getting re-elected. Nobody seems interested in a time horizon beyond the time-frames of their particular office, he added.

"If we overly obsess on the national debt and deficit in the short run, as many in this country would have us do, then we—as a nation—won't have to worry about the 'long run' because chances are we won't get there!" he said.

In Goodman's opinion, the naysayers who run around on the media airwaves yelling that the "sky is falling" on

system in the world. With interest rates continuing at historic lows, the rest of the world is giving the USA money, essentially for free!"

Goodman notes that this is an ideal period in the country's history to do all the things that we have neglected doing, such as making the massive investments necessary to a long-neglected infrastructure nationwide.

"We can run deficits for the rest of your lives, or certainly for the next 20 years or so, because the rest of the world will take our debt," he said. "We can borrow money, essentially for free, for up to 30 years, based on current treasury bond rates."

A Bad Environment

Goodman was harshly critical of the crippling and poisonous political environment in Washington and how it affects people, jobs, the economy and

the wider issue of economic and social fairness and morale. "Forget about patriotism.

The situation in Washington has degenerated into a no-holds-barred, bare-knuckled political game for power," he said.

Goodman challenged his audience. "Tell me, is it in the 'loyal opposition's' interest to work with the opposite party on meaningful economic policy and reform? Why make the opposite party look good and have them get any credit?"

Goodman excoriated both Democrats and Republicans for their failure to work together. "They've got both sides of a winning argument to get this country truly moving again," he said. "The Democrats say increase government spending and the Republicans say don't raise taxes and they are both right

but they refuse to see it, or give each other credit for half the solution."

Goodman was harshly critical of the crippling and poisonous political environment in Washington and how it affects people, jobs, the economy and the wider issue of economic and social fairness and morale.

The only solution, Goodman said, is clear, articulate public policy that is signed onto by both parties and that addresses elements of fairness on both

Continued on page 5

Goodman noted that this is an ideal period in the country's history to do all the things we have neglected doing, such as making the massive investments necessary to a long-neglected infrastructure nationwide.

1932, this is the proper strategy which really needs to be sustained over a sufficient period of time, and I'm talking 10,12 or even 15 or more years."

Unfortunately, Goodman noted that the time necessary to effectively deal with a severe economic recession-depression is

the American economy simply don't know what they are talking about.

"The USA is the only game in town, and I'm talking about the world!" he said. "China, Russia, other countries, they are buying US dollars. We have the deepest capital markets and the most stable economic

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Simone Development Announces Acquisition of White Plains Retail Center

WHITE PLAINS—Simone Development Companies recently announced the acquisition of Hillside Plaza, a 23,625-square-foot retail center in White Plains that features a Joyce Leslie clothing store as the anchor tenant.

Located at 250 Tarrytown Road (Route 119), the center includes the 18,000-square-foot Joyce Leslie store, a 2,872-square-foot Sleepy's store, a dry cleaner and a deli. The 2.16-acre property is conveniently located near downtown White Plains with easy access to

I-287, spokesmen said.

"We are delighted to add this outstanding retail property to our portfolio. Joyce Leslie is an established and well-respected retailer. We are planning renovations to this property, which we feel has excellent long-term potential in this market," said Joseph Simone, president of Simone Development. "We are actively looking for other opportunities to acquire retail properties in the Westchester market."

Officials said that Simone Development acquired the property

from Joyce Leslie. Joyce Leslie is a popular retail chain specializing in trendy and inexpensive women's and junior's clothing. It operates about 50 stores in Connecticut, New Jersey, New York, and Pennsylvania. The transaction was handled by Carl Silbergleit and Dave Scotto of Friedland Realty.

Spokesmen added that the acquisition of Hillside Plaza is the latest retail venture by Simone in the Westchester-Fairfield (Conn.) area. Simone, in partnership with Fareri Associ-

ates, LP of Greenwich (Conn.), recently completed a new 36,000-square-foot retail/office/medical building at 644 West Putnam Avenue in Greenwich. The building's anchor tenant is a 24-hour, full service CVS/pharmacy which occupies 13,500 square feet. Simone Development's major commercial property in Westchester is the Harrison Executive Park.

Simone Development Companies is a full-service real estate investment company specializing in the acquisition and

development of office, retail, industrial and residential properties in the tri-state area. The privately held company owns and manages an extensive range of commercial projects, from multi-building office parks to retail and industrial space in the Bronx, Westchester County, Queens, Long Island and Connecticut. Headquartered in the Bronx, the company's portfolio of more than 100 real estate properties totals more than five million square feet of development space, officials said.

Ignoring the Lessons of Our History, At Our Peril

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a social and economic basis for all Americans. He made the following closing recommendations for action that he feels Democrats and Republicans must deliver:

- Concentrate on stimulating demand now and over the next several years. Target smartly and effectively on infrastructure, energy policy and other necessary national priorities. Since the USA can borrow "free" for the foreseeable future, let's take advantage of it now, he said.

- The jobs and spending generated by the above will greatly increase tax revenue, spur even more demand for consumer goods and in many other ways be the catalyst for the tremendous economic multiplier effect so beneficial to our economy, he stressed.
- Devise, implement and communicate to the American public a meaningful, longer-term plan of true deficit and debt reduction, cutting the growth of government spend-

ing, coupled with meaningful reform of the federal tax system, he said.

Goodman stressed that both parties must recognize the benefits of these policies, which constitute an effective, working amalgam of their respective philosophies.

"They have to get together, regardless of who gets the credit. It's a win-win for all Americans!" he said.

However, if Republicans and

Democrats cannot find common ground, time eventually runs out.

In closing, Goodman warned that timing and the proper economic policy means everything. "The risk is that we, as a country, do not do what we need to do in time."

Editor's Note: Dr. Robert Goodman is widely acknowledged as one of the nation's top economists. He is the author of "Independently

Wealthy: How to Build Financial Security in the New Economic Era." His over 40 years of experience includes having served as **Chief Economist and Senior Economic Advisor and Managing Director for Putnam Investments. He was also Chief Economist with J. & W. Seligman & Company and an Economist at Citibank and the Federal Reserve Bank of New York.**



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A Look Back at 2011: Industry

January/February

By Jeff Hanley, *IMPACT* Editor

ARMONK – Members of the local building, realty and construction industry attended more than 60 meetings and seminars in 2011.

The meetings were sponsored by the Building and Realty Institute of Westchester and the Mid-Hudson Region (BRI). The BRI marked the 65th anniversary of its formation during 2011.

The BRI's affiliate organizations – the Advisory Council of Managing Agents (ACMA), the Apartment Owners Advisory Council (AOAC), the Co-operative and Condominium Advisory Council (CCAC) and the Remodelers Advisory Council (RAC) – were also sponsors of the meetings and seminars. The programs dealt with the many issues facing the respective constituencies of the BRI's affiliates.

The BRI, based in Armonk, has more than 1,500 members in 14 counties of New York State. The association is involved in virtually every sector of the building, realty and construction industry.



The Jan. 13 General Membership Meeting of the Building and Realty Institute (BRI) featured Economist Robert Goodman and his views on the economy for 2011. Pictured at the event at the Crowne Plaza Hotel in White Plains are, from left to right, Gil Mercurio, chief executive officer, Westchester Putnam Association of Realtors (WPAR); Goodman; Eric Lashins, president, BRI; and Albert Annunziata, executive director, BRI.



Pictured during the Jan. 13 Membership Meeting of the Building and Realty Institute (BRI) are, from left to right, Jane Curtis, vice chair of the Cooperative and Condominium Advisory Council (CCAC); Diana Virrill, chair, CCAC; and Eric Messer, chair of the Remodelers Advisory Council (RAC).



The Cooperative and Condominium Advisory Council (CCAC) held a Jan. 31 membership meeting on how co-ops and condos should deal with nuisance neighbors and bedbug issues. Pictured at the conference are, from left to right, Jason Schiciano (speaker), Levitt Furst Associates; Jeff Hanley, associate director, CCAC; Patty Batih, Building and Realty Institute (BRI) member; and Gene DiResta, BRI member.

March/April



"Area Banks Speak Out" was the topic of the Apr. 14 General Membership Meeting of the Building and Realty Institute (BRI). A panel of banking and finance industry representatives issued their views on the finance sector and its effects on the building, realty and construction industry. Pictured at the meeting are, from left to right, Albert Annunziata, executive director, BRI; Eric Lashins, president, BRI; John Bartolotta, Hudson Valley Bank; Kimberly Griffith, Hudson Valley Bank; Al Colligan, Provident Bank; Rob Schepis, Capital One Bank; John Naclerio, Wells Fargo; John Tolomer, The Westchester Bank; and Ken Nilsen, chairman, BRI. More than 80 BRI members attended the event at the Crowne Plaza Hotel in White Plains.

May/June



RAC MEETS – The Remodelers Advisory Council (RAC) of The Building and Realty Institute (BRI) held its Board of Directors' meeting on Jun. 9 at the Crowne Plaza Hotel in White Plains. Pictured at the event are, from left to right, RAC board members Tina Mancuso and Mike Asch; Jenny Besch, director of Westchester Mediation (guest speaker); Eric Messer, RAC chair; Ken Furst, Levitt-Furst Associates, insurance manager for the BRI; and RAC board members Steve Smalheiser and Linda Blair.



AN UPDATE ON CO-OP AND CONDO ISSUES – The May 23 Membership Meeting of The Cooperative and Condominium Advisory Council (CCAC) focused on key issues affecting the co-op and condo sector. Mary Ann Rothman, executive director of The Council of New York Cooperatives and Condominiums, was the guest speaker. Pictured at the event are, from left to right, Angelo Ponzi, vice chair, CCAC; Diana Virrill, chair, CCAC; Rothman; and Jane Curtis, vice chair, CCAC.



The Jun. 9 General Membership Meeting of The Building and Realty Institute (BRI) presented a mid-year look at the economy. More than 60 members of the local building, realty and construction industry attended the event at the Crowne Plaza Hotel in White Plains. Pictured during the meeting is Guest Speaker Steve Roberts, an executive director with JP Morgan Chase. Also pictured, in the background, from left to right, are Greg Perelman, a vice president with JP Morgan Chase; and Jeff Hanley, associate director of the BRI.

y Meetings & Seminars

September/October



The Building and Realty Institute (BRI), in conjunction with the Business Council of Westchester, the Construction Industry Council and the Westchester Putnam Association of Realtors, sponsored a Sept. 15 forum for candidates seeking seats on the Westchester County Board of Legislators. Majority Leader Ken Jenkins (District 16, Yonkers) led his Democratic incumbents and candidates in a lively discussion with their Republican challengers. Jenkins was flanked by Democratic candidate Ted Moustakopoulos (District 15, Yonkers) and Marsha Gordon, PhD., chief executive officer of The Business Council of Westchester, a co-sponsor of the event.



The Apartment Owners Advisory Council (AOAC) held an Oct. 24 seminar at the Crowne Plaza Hotel in White Plains. Pictured speaking at the event is Lisa DeRosa, a board member of the association.



ADDRESSING THE TAPPAN ZEE BRIDGE SCENARIO— The Oct. 13 General Membership Meeting of The Building and Realty Institute (BRI) examined issues affecting the Tappan Zee Bridge. More than 70 BRI members attended the conference, which was entitled “The Tappan Zee Bridge – A Complete Review of the Issues Affecting the Structure and Their Effects on the Business Community.” Pictured at the event are, from left to right, Robert T. Hintersteiner, PE (speaker); Jane Curtis, vice chair, Cooperative and Condominium Advisory Council (CCAC) of the BRI; and Hillary Sheperd, BRI member.



RAC MEETS – The Board of Directors of the Remodelers Advisory Council (RAC) of The Building and Realty Institute (BRI) met on Oct. 13. Pictured at the meeting are, from left to right, Tina Mancuso, board member, RAC; Eric Messer, RAC Chairman; and Ken Finger, chief counsel, BRI. RAC is a component organization of the BRI.

December



THE BRI MARKS A MILESTONE—The Builders Institute (BI)/Building and Realty Institute (BRI) marked the 65th anniversary of its formation with a combined anniversary celebration and Holiday Reception on Dec. 2. Pictured during an awards ceremony honoring past presidents of the association are, from left to right, Albert Annunziata, executive director, BRI and Master of Ceremonies for the event; Past BRI Presidents Ken Nilsen, Eric Lashins, Ed Lashins, Carl DiMaio and Richard Esposito. Also pictured is Lisa DeRosa, representing her father, John DeRosa, a past BRI president.



The Building and Realty Institute (BRI) marked the 65th anniversary of its formation at a special Dec. 2 event at Crabtree’s Kittle House in Chappaqua. The event was a combined anniversary celebration and holiday reception. Shown during a discussion after dinner are, from left to right, Jeff Foster, Building and Realty Institute (BRI) member and board member of the Cooperative and Condominium Advisory Council (CCAC) of the BRI; Jeff Stillman, vice chair, Advisory Council of Managing Agents (ACMA) of the Building and Realty Institute (BRI); and John Bonito, vice chair, Advisory Council of Managing Agents (ACMA).



Celebrating the BRI’s 65th Anniversary

Barrett Re-Elected President of HGAR’s CID

BRONXVILLE—Admiral Real Estate Services Corp. recently announced that John Barrett, its head of Investment Sales, has been re-elected for his third term as President of the Hudson Gateway Association of Realtors’ Commercial Investment Division (CID).

The Hudson Gateway Association of Realtors is the newly formed entity which now combines members of the Westchester-Putnam, Rockland and Orange County Realtor Associations.

In 2011, Barrett joined Admiral Real Estate Services Corp. to develop the firm’s Investment Sales Division.

Over the past seven years, he has evaluated and marketed more than \$200 million worth of investment real estate in the Westchester Sub-Market. He has represented institutional clients, private equity groups, partnerships and estates, as well as financial institutions such as Citibank, Key

Bank and Greystone Bank in the sale of Senior Notes, Subordinate Notes and REO Properties, spokesmen said.

Barrett’s recent notable transactions include the sale of a 39-unit apartment building at 155 Garth Road in Scarsdale; the East Hartsdale Avenue Retail Portfolio; a total of 116 unsold cooperative shares at 100 Highland Avenue in Yonkers; and a residential development site at 25 State Street in Ossining.

Barrett is on the Board of Directors of the Hudson Gateway Association of Realtors. He is also a member of The Apartment Owners Advisory Council (AOAC) of The Building and Realty Institute (BRI). He serves on The Loan Committee of Community Capital Resources, a not-for-profit Community Development Financial Institution (CDFI).

The Hudson Gateway Association of Realtors (HGAR) is a not-for-profit trade association composed of more than 9,000

real estate professionals doing business in Westchester, Putnam, Rockland, and Orange counties. HGAR is comprised of the former Westchester Putnam Association of Realtors (WPAR), The Rockland County Board of Realtors (RCBR) and The Orange County Association of Realtors (OCAR). All three groups voted to merge into the new HGAR group in 2011. The name change is pending approval by the National Association of Realtors (NAR), spokesmen said.

Admiral Real Estate Services Corp is a full-service commercial real estate firm. The company offers leasing, investment sales, property management and advisory services. Based in Westchester, the firm currently lists and/or manages more than 75 retail, office, residential and development properties in the New York metropolitan area, company officials said.

Briccetti Named President and CEO of The Business Council

ALBANY—Heather Briccetti, the former acting President and Chief Executive Officer (CEO) of The Business Council of New York State, was named President and CEO by the association last month.

The designation came as a result of a nine-month nationwide search by a board-level Search Committee. The appointment was announced by Business Council Board Chair David F. Smith.

“After a thorough national search, we determined that Heather Briccetti is the best person for this important position. Heather is a strong executive and leader with the drive and determination to make government officials focus on the needs of our members,” said Smith, chairman and chief executive officer of National Fuel Gas Company. “The enactment of a two percent real

property tax cap and the creation of the Recharge NY Program that will support thousands of jobs clearly indicate Heather’s ability to facilitate real change in Albany.”

“As president I will continue to make The Business Council an even stronger voice in Albany,” said Briccetti. “Our focus will continue to be on fiscal reforms that will spur private sector job growth. We will continue to work with the Governor, Senate and Assembly, as well as other pro-business organizations, to encourage investment, create jobs and lower the cost of doing business in New York State.”

Briccetti succeeds former President and CEO Kenneth Adams. Adams was appointed by Gov. Cuomo to be the next President, CEO and Commissioner of The Empire State Development Agency.

“At a time when many prominent Business Council member organizations are run by women, including Virginia Rometty of IBM, Indra Nooyi of PepsiCo, Ursula Burns of Xerox, Ellen J. Kullman of DuPont and Meg Whitman of Hewlett-Packard, Heather Briccetti becomes the first woman to hold the position of Business Council President,” Smith said.

“Across New York, women are making tremendous progress in the world of business. I am honored to be the first woman to lead The Business Council, and I hope to continue our push for a more business friendly environment that respects women and the work they do to make this state a great place to do business,” said Briccetti.

Briccetti joined The Business Council as Vice President of Government Affairs in December, 2007.

Houlihan-Parnes Reports Port Chester Transaction

PORT CHESTER—Jim Houlihan and Steve McCulloch of Houlihan-Parnes Realtors, an affiliate of Q10 Capital, LLC, recently announced that, on behalf of Post Road Realty LLC, they have successfully renegotiated and increased the debt on a 46,740 square foot retail property in Port Chester.

Houlihan-Parnes placed the original fixed rate debt of \$7,250,000 approximately 18 months ago to pay off a past-due CMBS loan. Houlihan-Parnes negotiated the rate down from 6.25 percent to 5 percent and, due to new leasing activity and expansion to ac-

commodate a new LA Fitness at the property, was able to get the loan increased by an additional \$3,350,000 to cover the costs of tenant improvements and other capital projects at the property, officials said.

The additional debt also carries an interest rate of 5 percent. The total debt of \$10,600,000 has a new 25-year amortization schedule. There was no fee paid to the lender and the process is termed as a non-recourse loan by officials.

Houlihan-Parnes Realtors is a multi-faceted real estate investment company headquartered in White Plains. Founded in 1891, its companies and af-

filiates are engaged in the acquisition and ownership of all types of commercial real estate investment property in the continental U.S. The firm’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, spokesmen said.

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

Masterson Named CFO at Provident NY Bancorp

MONTEBELLO—Provident New York Bancorp recently announced the appointment of Stephen V. Masterson as Executive Vice President and Chief Financial Officer of Provident New York Bancorp and Provident Bank.

The appointment was effective Jan. 9. Masterson succeeds Paul A. Maisch, who is transitioning from the organization, spokesmen said.

“Stephen’s expertise in leading complex financial organizations will be instrumental as we grow our franchise,” said Jack Kopnisky, president and chief executive officer of Provident Bank. “I also want to thank Paul Maisch for his extensive work in building the financial position of Provident Bank over the last nine years.”

“I am looking forward to working with Jack and the senior leadership team to grow Provident Bank and achieve our financial objectives,” said Masterson.

Masterson was most recently Partner and Practice Leader for the Financial Institutions Industry Group with Marcum LLP, one of the largest independent public accounting and advisory services firms in the nation. He also operated his own executive management advisory and consulting service. Prior to providing advisory services, Masterson served as Executive Vice President, Chief Financial Officer, and Chief Operating Officer for Pacific Capital Bancorp in Santa Barbara, Calif.

Masterson is a CPA. He was a Partner at Grant Thornton LLP, and held senior leadership positions at Arthur Andersen and Ernst & Young through much of his early career, officials said.

Headquartered in Montebello, Provident Bank, with \$3.1 billion in assets, specializes in the delivery of service and solutions to business owners, their families and consumers in communities within the greater New York City marketplace through teams of dedicated and experienced relationship managers, spokesmen said.

The company’s franchise includes 38 Financial Centers. Provident Bank offers a complete line of commercial, business, and consumer banking products and services, officials added.

Kennedy to Serve as President of HGAR

WHITE PLAINS—Nancy Kennedy of Houlihan Lawrence in Croton-on-Hudson will serve as the 2012 President of the newly formed Hudson Gateway Association of Realtors (HGAR).

Kennedy and the association’s other officers were elected by the members of the Westchester-Putnam, Rockland and Orange County Realtor associations as part of the merger process involving the groups.

Kennedy succeeds Michael Graessle, the 2011 President of the Westchester Putnam Association of Realtors (WPAR); Ron Garafalo, the former President of the Orange County Association of Realtors (OCAR), and Bill Thorne, formerly the President of the Rockland County Board of Realtors (RCBR).

Kennedy has been in the real estate business for more than 25 years. She has been involved with the former Westchester-Putnam Association of Realtors (WPAR) and The Westchester County Board of Realtors (WCBR) since 1986. She is a former owner/broker of her own agency and is currently an Associate Broker with Houlihan Lawrence.

She was a past President of the Westchester Putnam Multiple Listing Service and has served as a Director for both the New York State Association of Realtors (NYSAR) and the National Association of Realtors (NAR).

Kennedy has served on every committee at WPAR and WCBR, has been a top sales producer for both dollar volume and sales in Westchester County, and was honored as “Realtor of the Year” in 1997.

Katheryn De Clerck of BHG Rand in Warwick has been named HGAR’s President-Elect for 2013, association officials also announced.

Four HGAR Regional Vice Presidents have also been elected: Diane Cummins of Prudential Holmes & Kennedy in Somers; Gail Fattizzi of Westchester Real Estate Inc. in Eastchester; Drew Kessler of ERA Tucker Associates in Nanuet; and John Lease III of John Lease Realtors in Newburgh. Jerry Lott of Jerry Lott Associates in Valley Cottage will serve as Secretary-Treasurer.

John Barrett of Admiral Real Estate Services in Bronxville was re-elected as President of the association’s Commercial & Investment Division (CID).

HGAR is a not-for-profit trade association covering more than 9,000 real estate professionals doing business in Westchester, Putnam, Rockland, and Orange counties. The association is comprised of the former Westchester-Putnam Association of Realtors (WPAR); The Rockland County Board of Realtors (RCBR) and The Orange County Association of Realtors (OCAR). All three groups recently voted to merge into the new HGAR group. The name change is pending approval by the National Association of Realtors (NAR), officials said.

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Guest Commentary

We All Must Join Forces To Battle the Current Economic Woes

By Dr. Richard Cirulli

BRIDGEPORT, Conn.—As professionals in the building, realty and construction industry, we are all too familiar with the negative impact the economy is having on our businesses.

Regrettably, the industry has been one of the hardest hit sectors as a result of the struggling economy. Estimates range from a drop of 25 percent to 60 percent in construction jobs. Current economic indicators for a full recovery are elusive, at best.

In these difficult economic times, when our trade workers are unemployed in record numbers, contractors sitting idle, and architects and engineers without much on the drawing boards, the time is right for our nation to rebuild our crumbling infrastructure.

An Important View

To place things in perspective, China is currently spending approximately nine percent of its GDP in its infrastructure in order to remain competitive and to enhance its economic expansion.

In contrast, the U.S. has been investing a paltry two percent of GDP for infrastructure projects. With our federal and state governments facing serious economic problems of their own, the government sector is in no position to fund the rebuilding of the U.S.

This being the case, our industry will need to rely on the private sector at the local level to promote our industry, and to advance out of this economic debacle.

This may be achieved by creating micro economies on the local level to promote economic growth by relaxing excessive codes and regulations and maintaining competitive salaries

Our nation, and especially our region, cannot afford to take an Anti-Growth Policy during these most difficult and uncertain economic times. We must take the lead to create our own micro economies in order to free ourselves from the economic malaise that continues to plague the U.S.

as an incentive to promote capital spending in the private sector. We should also be more proactive and supportive in assisting private developers and institutions currently facing stiff resistance from municipalities who have the funds to start major construction projects.

Examples

One such project is the \$60,000,000 French American School of New York (FASNY) proposal in the planning phases in White Plains. The proposal is calling for the creation of approximately 800 construction jobs, 300 permanent jobs, as well as contributing to the economic vitality of Westchester.

Other projects experiencing this similar fate are the Salvation Army expansion in White Plains, as well as Sloan Kettering's plan to build a multimillion dollar Cancer Treatment Center in Harrison. Ironically, all of these projects benefit the local community by creating much-needed jobs, economic expansion, providing first-class medical treatments to humanity in distress, as well as an excellent education for our children.

It will be in the best interest of industry members – and for society at large – for our industry to play a more pro-active role by promoting these projects.

Efforts in educating local communities of the economic vitality projects will bring to the local economy will be highly beneficial.

Our nation, and especially our region, cannot afford to take an Anti-Growth Policy during these most difficult and uncertain economic times. We must take the lead to create our own micro economies in order to free ourselves from the economic malaise that continues to plague the U.S.

We must take ownership of this problem and advance our economic prosperity at the local level. Our challenge and success starts with members of our industry. We must be the vanguard of the new economy.

Editor's Note: Dr. Richard Cirulli is a Professor of Economics and Math. He also hosts a weekly cable television show dealing with economic issues.



*By Andrea Wagner
Wagner Web Designs, Inc.*

YORKTOWN HEIGHTS— You may have already seen by now the + sign next to Google in its results pages.

Google +1 is a social network that enables you to create groups and be connected to your network in meaningful ways. Below is an explanation of what you can do with Google +1. You need to have a Google Account to use this exciting feature—and it's free!

Circles

This option allows you to put people in your "circle" into different groups and share specific information with each group. This helps you keep connected to family, friends, and business associates separately.

Circles makes it easy to put your friends in one circle, your family in another, and your co-workers in still another.

Hangouts

Just like running into someone you know on the street, hangouts give you an opportunity to bump into someone you

TECH TALK
What Is Google Plus One and Why Is it Important to Your Website?

know online and start a video chat with up to nine friends at once.

Sparks

This is like a friend giving you a movie recommendation - Sparks takes note of your interests and compiles articles and videos that you may be interested in.

Games

Play poker, build a new civilization, or cultivate a farm! It's easy to share it just with the people interested in your gaming circles. Beating a friend's high score is always a good excuse to say hi.

Search

Need a restaurant recommendation? Who's got some good reviews on a concert? Search brings you updates from your circles, news from around the web and public Google+ posts, giving you instant access to the topics that you care about and the people who care about them along with you.

Why This Matters

Website owners may place the Plus One button on their web pages. It appears similar to a Facebook- Like Button. There is a dynamic number near the +1 button that shows the total number of people who have clicked on the button thus far. Similar to "liking" the page and giving their support to the content, a page with a higher number is a page that has had more users click the button and support it.

As each Google user clicks on the button (either via search or via the webpage), the number in the box increases by one and the page gains in popularity. This is a big change in the way Google ranked pages in the past and can lead to a higher Google ranking.

Editor's Note: Andrea Wagner is President of Wagner Web Designs. The company is based in Yorktown Heights.

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Case Study:

HDC, HPD & NYCHA Join MacQuesten Development And Partners to Celebrate a New York City Complex

An 84-Unit Multi Family Development Opens in the Bronx

NEW YORK—The New York City Department of Housing Preservation and Development (HPD), The New York City Housing Development Corporation (HDC), The New York City Housing Authority (NYCHA) and The New York State Division of Housing & Community Renewal (DHCR) were joined recently by MacQuesten Development and Union Grove Baptist Church to celebrate the grand opening of The Reverend Dr. Fletcher C. Crawford Apartments.

The complex is an 84-unit, low-income development in the Crotona Park East neighborhood of the Bronx. The new affordable housing development is named in honor of the long-time Pastor of Union Grove Baptist Church, the Rev. Dr. Fletcher C. Crawford, officials said.

Project officials said that The Rev. Dr. Fletcher C. Crawford Apartments were created under Mayor Bloomberg's New Housing Marketplace Plan.

The plan, launched by Bloomberg in 2003, is a multibillion dollar initiative to finance 165,000 units of affordable housing for half a million New Yorkers by the close of the 2014 fiscal year. To date, the plan has funded the creation or preservation of more than 126,990 units of affordable housing across the five boroughs, officials said. Nearly 39,000 units have been financed in the Bronx, with more than 6,100 units in Community

Board Three, where the Rev. Dr. Fletcher C. Crawford Apartments facility is located.

"The beauty of affordable housing lies in the impact it has on surrounding communities. These developments introduce new homes which uplift and strengthen existing neighborhoods. What makes today's occasion (the official ceremony) special is that the impact of the development's namesake moved the community so much so that we stand here today at the brick and mortar representation of the heart of this community," said Mathew Wambua, NYC HPD commissioner.

He added: "We look at this new development as the meeting point of City, State and local partnership which resulted in the creation of 84 new homes. I want to thank the staffs of HPD, HDC, DHCR, NYCHA and all of our partners for their hard work and investments, without which neighborhood enhancements like this would not be possible."

"The Rev. Dr. Fletcher Apartments facility is a great example of how city agencies are working together with our private and non-profit partners to find new opportunities to create affordable housing and long-term stability for New York City families and neighborhoods," said Marc Jahr, president of NYC HDC. "Creating affordable neighborhoods is an important dimension of Mayor Bloomberg's New Housing Marketplace Plan. HDC is

proud to have created and preserved approximately 17,301 affordable homes in the Bronx. Investment by the City and its development partners has helped bring about a remarkable change in this borough."

A Positive Trend

"The completion of this development is a positive step for quality permanent rental housing for working families in the Bronx," said Rella Fogliano, president of MacQuesten Development, LLC. "During this project, we provided much needed construction jobs and vital skill development to local residents for future employment opportunities. We are also proud of the fact that we were able to incorporate many green initiatives into the building."

A woman owned corporation, MacQuesten Development has been developing affordable housing in the Bronx, Manhattan and lower Westchester County for over 16 years, officials said.

The development's namesake, Rev. Dr. Crawford, led the Union Grove Baptist Church for 50 years and retired in 2006. A veteran of World War II, Rev. Dr. Crawford is a member of numerous organizations and has been a strong leader in the community. In doing so, he has organized a number of community initiatives such as summer youth programs and programs to assist residents with social services, officials added.

Project spokesmen said that the development is an 82,891 square-foot, eight-story masonry elevator building, constructed on former city-owned land that was conveyed by NYCHA to the developer. The building includes seven studio units, 29 one-bedroom units, 40 two-bedroom units, seven three-bedroom units and one superintendent unit. Seven of

the apartments have been set aside for people with impaired mobility, hearing and vision. Additionally, 20 percent of the units were set aside for formerly homeless households. Another 25 percent of the units have been reserved for households referred by the New York City Housing Authority (NYCHA) from its wait list.

Continued on page 11

GHP Office Realty Announces Major New Jersey Transaction

WHITE PLAINS—GHP Office Realty recently announced that it represented the owner in completing one of the largest office leases in New Jersey thus far in 2012, a 123,000 square foot office and laboratory renewal and expansion at 8 King Road in Rockleigh (Bergen County).

The tenant, Spectra East, is a division of Fresenius Medical Care Holdings, Inc, which is the world's largest integrated dialysis company. The company has over \$12 billion in revenue and over 73,000 worldwide employees. The 8 King Road location is the East Coast executive headquarters for Spectra East and the only laboratory and testing facility serving the entire eastern half of the United States, officials said.

After searching the entire tri-state region for a newer location, Spectra determined that its in-place, state-of-the-art infrastructure and world class wet laboratory remained its most attractive option. The company's ability to maintain its educated and highly skilled work force, abundant parking, and access to public transportation all proved a compelling combination to renew and expand at 8 King Road, spokesmen said.

Officials added that the building's ready ability to han-

dle a 10,000 square foot expansion helped clinch the renewal at 8 King Road. Spectra East currently employs more than 500 people at the site and expects the number of employees to grow to over 600 people within the next few years.

The 8 King Road facility was purchased by the principals of GHP Office Realty and a group of private investors in 2000. The property has 190,000 square feet and 800 parking spaces. The property boasts two back-up generators, abundant and multiple sources of power and state-of-the-art fiber optic systems. The building has limited availability of space, spokesmen said.

GHP Office Realty is the office building division of Houlihan-Parnes Realtors, LLC. Houlihan-Parnes Realtors is one of the New York area's leading owners, operators and purchasers of suburban New York commercial and office space. GHP Office Realty has acquired, financed, redeveloped, leased and managed more than 6,000,000 square feet. Regionally, the partners presently own and manage buildings in Westchester and Rockland counties, in Fairfield County (Conn.), in Bergen County, in Princeton (N.J.), and in Fort Worth, (Tex.), spokesmen said.

March 22 CCAC Membership Conference

Continued from page 1

example of how our organization is constantly providing our member boards with educational and informational mechanisms that will help board members in their respective responsibilities. As Diana Virrill said, we urge our members to attend this conference."

Event officials said that the meeting is open to all CCAC members. BRI members are also welcome to attend. Reservations are being accepted at jeff@buildersinstitute.org. Reservations are also being taken at (914) 273-0730.

The CCAC is a realty membership organization repre-

senting more than 400 co-ops and condos. The association, based in Armonk, was formed in 1979. The CCAC offers its members a variety of membership benefits, including:

- Meetings and Educational Seminars
- Group Insurance
- Consistent Access to Referral Services
- Networking Opportunities
- Contract Negotiations with Service Workers
- Publications and Bulletin Services
- Legislative and Lobbying Services

Haggerty Appointed Chief Executive Officer of the New Hudson Gateway Association of Realtors

WHITE PLAINS—Richard Haggerty has been appointed Chief Executive Officer (CEO) of the newly formed Hudson Gateway Association of Realtors (HGAR), association officials recently announced.

HGAR is now the 11th largest Realtor association in the nation, officials added.

Haggerty took charge of the organization from former CEO P. Gilbert Mercurio. Mercurio is remaining on staff as a part-time consultant for one year, officials said.

HGAR is a result of a merger between the Westchester-Putnam Association of Realtors (WPAR), the Rockland County Board of Realtors (RCBR), and The Orange County Association of Realtors (OCAR).

Prior to becoming CEO, Haggerty served first as Director of Member Services and, subsequently, as the Deputy Executive Officer for WPAR. He was also the Professional Standards Administrator for WPAR for 27 years. He has co-

ordinated more than 550 arbitrations, ethics hearings and mediations during his tenure.

Haggerty has been a speaker and instructor for the New York, New Jersey, Pennsylvania, Oregon, and U.S. Virgin Islands associations of Realtors. He has served as a Co-Instructor for the Professional Standards Administrator's Program offered by the National Association of Realtors (NAR) for nine years. He has authored an online class entitled "Ethics in Action," which meets the NAR-mandated Code of Ethics Training Requirement. Haggerty has co-authored a CD Rom entitled "Realtor Ethics-The Public and Your Peers." The program meets the NAR-mandated Code of Ethics training requirement, officials said.

Haggerty has also developed and served as an instructor for two courses that meet the NAR-mandated Code of Ethics Training, association spokesmen added.

An active member of the lo-



Richard Haggerty

cal community, Haggerty is a former Chair and current Board member for Community Capital Resources, a not-for-profit agency that provides funding for affordable housing projects, as well as small business loans throughout the Hudson Valley Region, officials said. Haggerty is a resident of Manhattan.

HGAR is a not-for-profit trade association covering more than 9,000 real estate professionals doing business in Westchester, Putnam, Rockland, and Orange counties.

Marketing Commentary



By Harriet K. Lerner

HARTSDALE—In an adaptation of Hamlet holding a skull, I will write about the changes, for the worse, that our English language has undergone in recent years.

Will the fact that so many bloggers are on this subject help lift our language back to its former glory? Isn't it true that when someone speaks and makes serious grammatical errors, we wince, and we make a judgment call about that person's degree of education or intelligence?

More to the point, writing itself is considered the most important skill for the practice of public relations. We must write it to communicate it—we are not permitted to make mistakes.

First, we'll write about some errors that you might have noticed, then some spelling errors, the written word, and, fi-

nally some misuse of words. See how many you recognize. Or, have even used yourself!

We'll also throw in the possible consequences of errors to prove that this is not a casual study. Oh, incidentally, if you have ever corrected someone who made the errors below, you probably found that you were not thanked. On the contrary, a look of resentment clouded the error maker's face. It's not a way to make friends, but a way to help our language.

Examples

Read as below:

- "Him and I" made an appointment. Change to He and I made an appointment.
- "Your just as I'd dreamed you be." Change to You're just what I'd dreamed you'd be - you're as an abbreviation of "you are."

Communication Keys: Alas Poor, Poor English— I Once Knew It So Well!

- "I receive a greater amount of crank calls than you do, I bet." Better:

I receive a greater number of crank calls. The rule is that when it's plural, it's the word number. Or, you receive fewer crank calls than I do. "Fewer" accompanies plural nouns. "Less" accompanies the singular tense: I get fewer headaches when sirens are not sounding on the street. It is less pressure for me to concentrate.

Spelling Errors and Punctuation

- From an invitation: Bridle Shower.
- They announced an "indefinite" delay in the train's schedule.
- "The sandwich's and soft drink's have been moved next to the magazine's." There is nothing possessive about these items as used in this sentence, so apostro-

phes should not be used.

- "There" name used to be Brown before they changed it. Correct: Their name used to be Brown before they changed it.
- This dress seems to be loose on me—perhaps I have lost a few pounds. Correct use of loose.

- Loosen your grip on me, oh memory, I need to break free! Correct. Lose is often used erroneously.

Better Writing

- Remove unnecessary words: a period of one week; end result; free gift; personal opinion; ATM machine (machine is not necessary); oval in shape; larger in size; shorter in duration.
- Delete superfluous phrases: at the present time; for all intents and purposes; and "in the event that" are some meaningless phrases that

appear in sentences.

- Out with clichés: face the music; litmus test; tried and true.

I hope you enjoyed learning about the mistakes we all sometimes make, as well as how we could improve the language and ourselves by not making them. After all, if a potential employer says, regarding a resume, that all it takes is one grammatical error for him or her to disregard a candidate, that means grammar, spelling and usage are pretty important, right?

Editor's Note: Harriet Lerner is the founder of Go VisiblePR, a full-service public relations and branding company. She is also a marketing consultant for the Hudson Gateway Association of Realtors (HGAR). Her company specializes in helping businesses with their social media networking and face-to-face networking needs.

HDC, HPD & NYCHA Join MacQuesten Development And Partners to Celebrate

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The 84 units are affordable to tenants who earn less than 60 percent of Area Median Income (AMI) or what is equivalent to not more than \$46,080 (for a family of four), officials added.

"The Rev. Dr. Fletcher C. Crawford Apartments exemplify NYCHA's commitment to affordable housing for low-income New Yorkers and its completion is worthy of celebration," said NYCHA Chairman John B. Rhea. "This partnership between NYCHA, HPD, HDC, DHCR, MacQuesten Development and Union Grove Baptist Church highlights the Bloomberg Administration's commitment to working across agencies in the private and public sector to maximize resources, and provide housing opportunities for hardworking New Yorkers. We are confident that this new development will contribute dramatically to a growing community in a growing borough, and we couldn't be prouder of being part of a collaboration that has achieved this."

DHCR Commissioner/Chief Executive Officer Darryl C. Towns said: "Under Governor Cuomo's leadership, New York State will continue to ensure that community-based affordable housing projects like this one move

from conception to creation. The state's \$12.5 million commitment to this project demonstrates a significant commitment to this community, with \$3.8 million in Homes for Working Families funds and \$8.7 million in Low Income Housing Tax Credits."

Specifics

Project officials said that the total development cost for the Rev. Dr. Fletcher C. Crawford Apartments is \$26.6 million. The development was funded through HDC's Low-Income Affordable Marketplace Program (LAMP). HDC provided \$13.4M in tax-exempt bonds for the construction financing, \$3.6M from its corporate reserves and \$4.6M in subsidy. HPD contributed \$2.8 million through the Low-Income Rental Income Program and \$2.1 million in HOME funds. DHCR contributed \$3.7 million in Homes for Working Families (HWF) funds and provided \$8.7 million in Low-Income Housing Tax Credit (LIHTC) Equity.

Under DHCR's HWF Program, 100 percent of HWF-assisted units must meet LIHC rent restriction requirements, providing units affordable to households at or below 60 percent of the area median income for 50 years, officials added.



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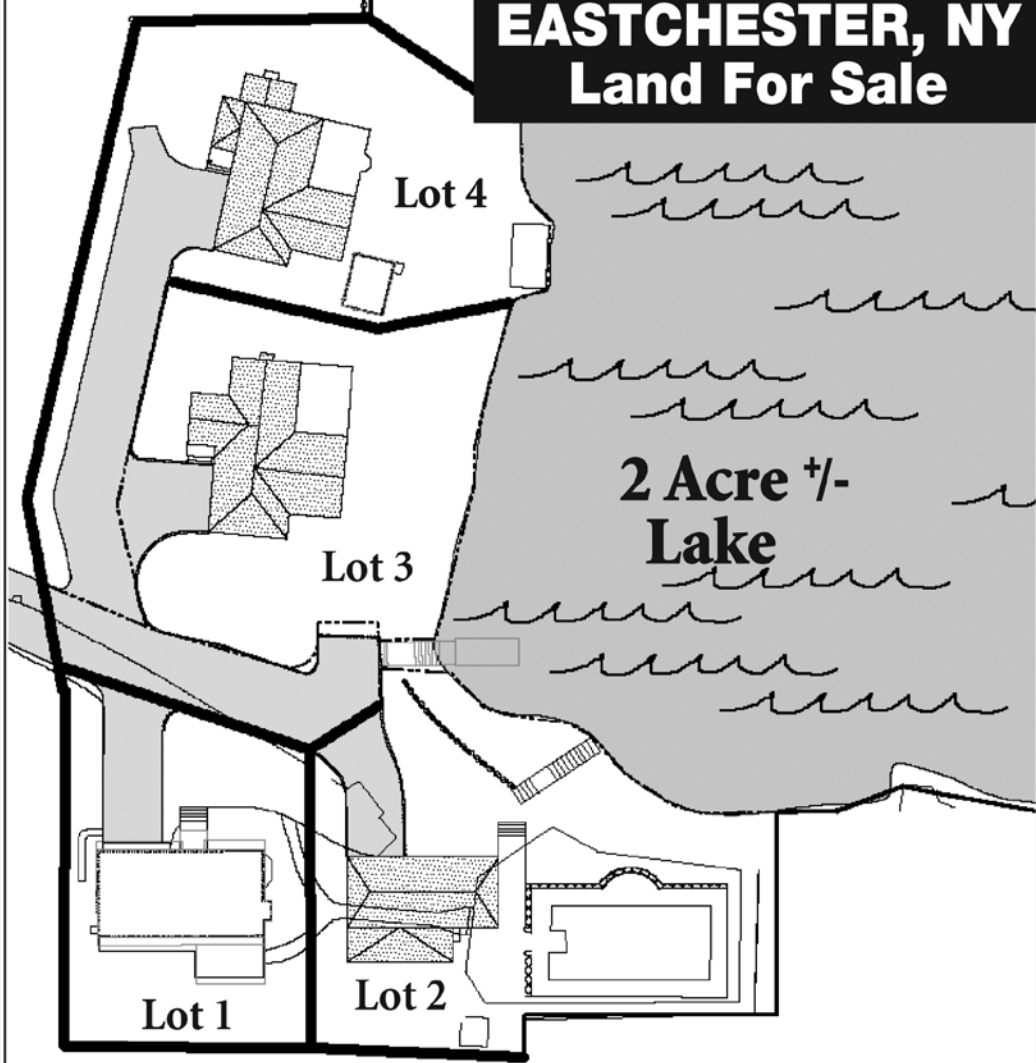
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