

IMPACT

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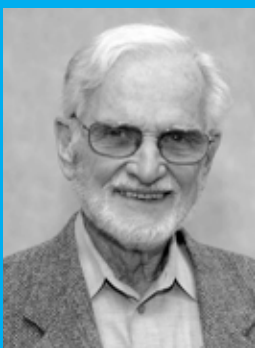
THE HANLEY REPORT



Preparedness Is a Must for the Building and Realty Sector, Expert Stresses

By JEFF HANLEY
see page 2

CO-OP CONDO CORNER



Local Programs Can Produce Savings on Energy Costs

By HERB ROSE
see page 2

TECH TALK



A Look at Internet Sites That Can Help Businesses Get Back From Summer & "Gear-Up" For The Fall

By ANDREA WAGNER
Wagner Web Designs, Inc.
see page 7

Governor's Veto Shelves the Proposed Source of Income Legislation—For Now

ALBANY — Gov. Paterson's veto of a proposed Source of Income law caught both advocates and opponents of the statewide proposal by surprise.

The statewide legislation was an act to amend the state's executive law, in relation to alleged discrimination based upon the income of persons.

Proponents of the statewide source of income statute could barely hide their disdain for the Governor's action. One ardent Westchester housing advocate went so far as to say: "We'll be well rid of him in January!"

Even *The Journal News*, in a recent editorial, lamented "those battered by the sour New York economy," including those who "receive income or benefits from government sources, those who won't be getting any extra help from Albany — Gov. Paterson, while apparently

moved by their plight, wasn't moved enough to stand up on their behalf."

Opponents' reactions were less emotional, but arguably more compassionate.

"The sour New York economy has touched everyone, in all facets of life and work," said Albert A. Annunziata, executive director of the Building & Realty

Continued on page 3

"Everybody's hurting, and I believe the Governor's veto was an acknowledgement that the state statute was inherently unfair..."

—Albert A. Annunziata, Executive Director
Building & Realty Institute of Westchester and the Mid-Hudson Region (BRI)

BRI, Local 32-BJ Begin Negotiations On New Labor Contract

By Jeff Hanley, *IMPACT* Editor

WHITE PLAINS — Negotiations between the Building and Realty Institute (BRI) and Local 32-BJ Service Employees International (SEIU) on a new labor contract have officially begun.

The two sides began the process by meeting on Aug. 26 at the Crowne Plaza Hotel in White Plains. The current contract between the entities expires on Sep. 30. It began on Oct. 1, 2006.

Representing more than 400 employer cooperatives, condominiums and apartment building owners, the BRI is bargaining on behalf of its component associations. The organizations are the Advisory Council of Managing Agents

(ACMA), the Apartment Owners Advisory Council (AOAC) and the Cooperative and Condominium Advisory Council (CCAC).

Local 32-BJ represents thousands of service and maintenance workers for multi family buildings and complexes in the Westchester and Mid-Hudson Region.

"We are expecting a productive, but complex process," said David Amster, chairman of the BRI's Negotiating Committee.

Amster said that the two sides are tentatively scheduled to meet again on Sep. 14. He added that the BRI's mem-

bership will be kept fully updated on all events.

"We feel we have assembled a well-represented employers' committee, with all elements of management participating," he said.

Matthew Persanis of Elefante and Persanis of Eastchester, labor counsel to the BRI, is working closely with the Negotiating Committee while acting as lead negotiator. Persanis is being assisted by Kenneth and Carl Finger of Finger and Finger, A Professional Corporation, of White Plains. Finger and Finger is chief counsel to the BRI.

Builder Confidence Declines in August, Industry Report Says

WASHINGTON, D.C.—Builder confidence in the market for newly built, single family homes edged down for a third consecutive month in August, according to the latest National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI).

The HMI declined one point to 13, its lowest level since March, 2009.

"Builders are expressing the same concerns that they are hearing from consumers right now, particularly the sense that the overall economy and job market aren't gaining any traction," said NAHB Chairman Bob Jones.

"Meanwhile, many continue to report that problems with inaccurate appraisals, competition from the large number of distressed properties on the market, and tight consumer lend-

ing conditions are causing them to lose potential sales."

"Today's report reflects single family home builders' concerns about current and future economic conditions and about the increasing hesitancy they are seeing among potential home buyers," added NAHB Chief Economist David Crowe. "It also reflects the frustration that builders are feeling regarding the effects that foreclosed property sales are having on the new-homes market, with 87 percent of respondents reporting that their market has been negatively impacted by foreclosures."

Bright Spots

However, Crowe said, NAHB continues to project that modest job gains, historically low mortgage rates and pent-

up demand will ensure a better housing market in the second half of 2010 than in the first half.

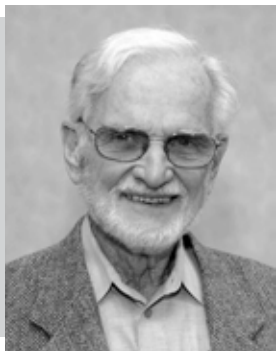
Derived from a monthly survey that NAHB has been conducting for more than 20 years, the NAHB/Wells Fargo Housing Market Index gauges builder perceptions of current single family home sales and sales expectations for the next six months as "good," "fair" or "poor."

The survey also asks builders to rate the traffic of prospective buyers as "high to very high," "average" or "low to very low." Scores from each component are then used to calculate a seasonally adjusted index where any number over 50 indicates that more builders view conditions as good than poor, NAHB officials said.

Continued on page 3

CO-OP CONDO CORNER

By HERB ROSE



NEW YORK—Your electric bill has the correct sales tax charge and you haven't found any economy in dealing with an Energy Services Company (ESCO).

Isn't there some intelligent action to reduce your electric bill? Yes, and there is a Santa Claus!

In May of 2009, Sylvia M., the president of an attractive suburban co-op complex, received an enticing offer from Con-Edi-

son consisting of \$13,000-plus in retrofitted lighting fixtures for the common areas, for a net cost of a little less than \$3,000 to the co-op.

In addition, there was a promise that savings of more than \$6,000 per year would result from the new, energy-efficient fixtures.

Her first reaction was that it was too good to be true! In April, 2008, the Public Service Commission (PSC) re-

Local Programs Can Produce Savings on Energy Costs

ceived a Con-Ed plan to reduce electric demand by 500 Megawatts by 2015.

Costing \$306 million, the DSM (Demand Side Management) is one of 11 programs to reduce electric consumption. In plain language, the effort is to reduce electric consumption by using energy-saving fixtures. The retrofitting of various buildings is being undertaken in selected areas to avoid investing in new distribution facilities.

Lucky co-ops in these selected areas will pay a small part of the cost of energy-saving conversions. Do the math—the outlay for the work to the

building is less than 25 percent of the cost.

First-year savings are projected to be at least double the money. Since the board of the co-op was wary of this project, I was consulted for an opinion of feasibility. My research pointed out that this was a "once in a lifetime deal" and, ultimately, they accepted!

Reasons

Why was the "DSM" program developed? Utilities have concluded that it is more cost-effective to reduce demand than continue building huge distribution and generating facilities. Much of this new, expensive capacity is used only for a small fraction of the 24-hour cycle. Peak consumption of electric power may be as little as 15 minutes of the full day!

Lowering demand also has the added benefit of eliminating the use of aging power plants that are costly to operate and are grand polluters as well. Speaking of pollution, less consumption lowers the amount of carbon spilled into the atmosphere substantially.

Unfortunately, the "DSM" program is available in limited areas and it will be worth while for your building to contact Con-Ed and find out if you are eligible.

Another Option

The Demand Response Program "DRP" is another valuable possibility for a well-managed building. Your building is given a cost incentive for turning off lights, elevators, HVAC, etc., at peak times. This might mean shutting down the laundry for a short period, as well.

Before you throw up your arms in a negative reaction, consider whether you can man-

age the discipline to cut out the elevator (when there is more than one) and/or turn off some lighting. There could be a considerable flap about curtailing air conditioning and some individuals will insist upon all their TV's operating constantly.

Many buildings have a very small population between the hours of 9 a.m. and 5 p.m., when many of the occupants are away at work. These are prime hours to consider reducing elevator service, lighting and heating/HVAC. A contractual arrangement with Con-Ed can result in a bonus credit, and the savings of the lesser usage. Implementing these economies may be more a matter of public attitudes than practical applications.

Consider an energy audit as well! NYSEDA and Con-Ed have various programs to determine where there is waste and possible curtailments. Taking electrical usage for granted is a vestige of the past and enlightened building owners must consider responsible consumption.

Herb's Hints

1) Some individual units are being overcharged for sales tax on energy bills. E-mail me a copy and I'll check it for you at no charge!

2) Be careful in entering into an ESCO contract. Many ESCOS charge considerably more than Con-Ed. The seven percent discount is a come on. **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.**

THE HANLEY REPORT

By JEFF HANLEY

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



Preparedness Is a Must for the Building and Realty Sector, Expert Stresses

ARMONK—Disasters. No one, of course, likes to think about them, or their consequences.

But there comes a time when proper preparation for catastrophic events is a must. A lack of such preparation is a classic example of "taking a big chance."

That has been the continuing message of Stuart Bethell, a longtime member of the local building and realty industry. Bethell has consistently addressed the issue of Disaster Preparedness to meetings of the Building and Realty Institute (BRI), as well as to the general public.

As part of his campaign for September being "National Preparedness Month," Bethell wrote an article for this issue of IMPACT. His report analyzes what residential and commercial property owners and managers must do to prepare for disasters.

"While managers and boards have always performed some level of risk management for their properties, hazard and threat studies have evolved to indicate that property management companies must now seriously consider adding a new level of service for their residents - Disaster and Emergency Planning, Response and Recovery," Bethell wrote in the article.

He adds that "this new management aspect is required for the effective response to emergencies by Co-op, Condo and Home Owner Association (HOA) entities, as well as the management agencies them-

selves. Management companies have an opportunity, within the general government awareness effort, to engage in activities that will promote preparedness awareness for their residents and at their respective companies."

The article is "must reading" for property managers, boards and building owners. Bethell's analysis is one of many noteworthy articles in our latest edition. Others include:

ity" in homes has become a major concern for those involved in the remodeling process. A second NARI study in this issue reviews how the demand for "multi-generational housing" is rising.

- An analysis in Co-op and Condo Corner on how multi family buildings and complexes can save on energy costs with specialized programs. The report was written by Herb Rose.

"While managers and boards have always performed some level of risk management for their properties, hazard and threat studies have evolved to indicate that property management companies must now seriously consider adding a new level of service for their residents - Disaster and Emergency Planning, Response and Recovery."

—Stuart Bethell

*A Services Profile on the five-year anniversary of Benchmark Title Agency.

*A report on how the Community Preservation Corporation (CPC), a longtime member of the BRI, provided financing for affordable housing projects in Yonkers.

• A Remodeling Case Study by the National Association of the Remodeling Industry (NARI). The report reviews how long-term "functional-

• A Development Study on how Vistamor, a development in Montgomery, is utilizing Advanced 3D Technology to design new homes in virtual reality.

• A review in Tech Talk on sites that can help businesses enhance their communication efforts. Andrea Walker authored the study.

Here's hoping you enjoyed the summer. Enjoy the issue!

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An IMPACT Special Report:

Managers, Board Members – Are Your Properties Prepared?

By Stuart Bethell

IRVINGTON—There is no question that the operational and administrative complexity of multiple dwelling units, commercial, retail and industrial properties requires effective management in order to create and maintain a safe, secure and successful operating environment.

Governor’s Veto Shelves the Proposed Source of Income Legislation—For Now

Continued from page 1

ty Institute of Westchester and the Mid-Hudson Region (BRI). “Everybody’s hurting, and I believe the Governor’s veto was an acknowledgement that the state statute was inherently unfair, too costly and unjustifiably burdensome, not only on small property owners, but on the state’s fragile budget as well.”

Annunziata added: “The Governor was clear in his doubts as to the necessity and effects of the state bill. The Governor said ‘I do not believe this broad compulsion to participate in the Section 8 program is necessary...and it has the potential to drive such housing from the market, and have the perverse result of creating a disincentive for people to invest in affordable housing in New York.’”

A More Restrictive Statute

The statute vetoed by the Governor would have been far more comprehensive and restrictive than the Westchester County law, realty industry officials said.

Annunziata noted that many of the Governor’s arguments

While managers and boards have always performed some level of risk management for their properties, hazard and threat studies have evolved to indicate that property management companies must now seriously consider adding a new level of service for their residents: Disaster and Emergen-

Emergency Tenant Protection Act (ETPA), as well as all buildings with six or more apartment units built after the 1974 cut-off in the original ETPA statute. Such a revised bill would be so sweeping in scope that it could pull the plug on a state economy that is on life support,” Annunziata said.

Vetoes can be overridden, but within a specific time period. On the state side, Albany insiders report that a state legislative override of Paterson’s veto is “not in the cards.”

“It’s an election year and the state legislators have no stomach for such a controversial vote,” said one longtime Albany observer. “The legislature could come back next year and attempt to pass Source of Income again. The crucial difference between now and then is that we’ll have a new governor and ETPA is up for renewal in 2011. That could give the Source of Income effort some additional impetus.”

For now, all of this throws the Source of Income issue on the county level into a bit of a legislative limbo, realty industry officials said. Both the County Administration and Legisla-

cy Planning, Response and Recovery.

This new management aspect is required for the effective response to emergencies by Co-op, Condo and Home Owner Association (HOA) entities, as well as the management agencies themselves.

September is National Preparedness Month. Management companies have an opportunity, within the general government awareness effort, to engage in activities that will promote preparedness awareness for their residents and at their respective companies.

A Key Step

One way to prepare is to join the Hudson Valley Property Management Emergency Preparedness Group at LinkedIn www.linkedin.com (you must have a free, basic LinkedIn account to join). This newly formed group provides a valuable forum for information and discussions relating to Emergency Preparedness, Planning Response and Recovery for property managers, boards and building owners.

We are fast approaching the peak season (mid-September) for hurricanes here on the East Coast. This is the most im-

mediate natural hazard threat. So far, we have had several tropical storms form in the Atlantic. Experts agree that it is only a matter of time before a “Katrina-Like Scenario” will come to the New York area. Let us not forget the problems that Tropical Storm Floyd caused, barely at hurricane strength, when it hit Westchester. Imagine the damage that a Cat 2, 3, or even 4 would cause.

Here are some additional ways properties can prepare for emergencies and disasters:

- Create Emergency Response Plans for properties.
- Create a Business Continuity Plan for your company.
- Educate residents, building staff and company employees about the need for preparedness.
- Do a Hazard/Threat Risk Analysis for your property.
- Check roofs, windows and trees for wind stability.
- Make sure that you have, on site, the appropriate type and quantity of emergency supplies.
- Educate residents and staff to take individual responsibility for having a plan and the supplies necessary to respond to an emergency.

- Obtain appropriate training for all key staff and residents who want to participate.
- Contact Local, State and Federal sources for information on Preparedness Issues.
- Engage a preparedness professional to assist with your efforts.

The Correct Time

The time to prepare is before the emergency occurs. I encourage you to take effective action, now, so that you will be empowered to meet the challenges you will face.

Editor’s Note: The writer is Chief Operating Officer (COO) and Senior Consultant at Fleet West Management Corp., (fleetwest@aol.com), as well as a former Director of Emergency Services and Chairman of Disaster Services for the American Red Cross in Westchester County. Bethell has more than 30 years of experience in both property management and emergency response services. His consultancy is devoted to providing preparedness support services to property management, government, corporate and educational entities.

Builder Confidence Declines in August, Industry Report Says

Continued from page 1

Two out of three of the HMI’s component indexes fell in August. The component gauging current sales conditions declined one point to 14, while the component gauging sales expectations for the next six months declined three points to 18. The component gauging the traffic of prospective buyers held unchanged at 10, officials added.

Declines

Meanwhile, three out-of-four regions posted HMI declines in August. A six-point decline to 18 in the Northeast partially offset a big gain in that region in the previous month.

Meanwhile, the South and West each posted one-point declines to 13 and 8, respectively. The HMI for the Midwest

held even at 15 in August, officials said.

NAHB officials said that the NAHB/Wells Fargo Housing Market Index is strictly the product of NAHB economics. Officials added that it is not seen or influenced by any outside party prior to being released to the public.

Vetoes can be overridden, but within a specific time period. On the state side, Albany insiders report that a state legislative override of Paterson’s veto is “not in the cards.”

paralleled the objections articulated by the BRI over the past three years in its opposition to a Westchester County Source of Income proposal. The BRI’s objections were also similar to the concerns expressed by Westchester County Executive Rob Astorino in his veto of the county’s proposal earlier this summer.

The downside to Paterson’s veto message was that he was only concerned with the effects of such a law on owners of buildings with five apartments or less. The Governor left the door open, however, to a revised bill that would cover all housing units in buildings of six units or more in size, realty industry officials said.

“This would include all buildings currently under the state’s

ture are feeling the displeasure of a federal monitor over the veto and the failure to override. Yet, the county’s latest housing plan, submitted August 9, is still being reviewed by the federal housing monitor.

Realty industry officials said that Source of Income may take a back seat to the overall affordable housing plan, or it may be forced to the forefront again by the housing monitor.

The situation, realty industry officials added, may all get clearer, or murkier, as we get into a fall season chock-filled with hotly contested elections, voter vitriol, political hot-air and, on top of all this, a housing settlement that, one way or another, has to take shape.

—An IMPACT Staff Report

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A Look at the Region's Residential Market To Be Featured at September 16 Industry Meeting

By Jeff Hanley, *IMPACT* Editor

WHITE PLAINS — “The Region’s Housing Market – What is Happening and What May Happen Next!” is the topic of the Sep. 16 General Membership Meeting of the Building and Realty Institute (BRI).

The meeting is scheduled to be held at the Crowne Plaza Hotel in White Plains. It is set to begin at 6:30 p.m.

P. Gilbert Mercurio, chief executive officer of the Westchester Putnam Association of Realtors (WPAR), and Bob

Wieboldt, former executive vice president of the New York State Builders Association (NYSBA) and the Long Island Builders Institute (LIBI), are the event’s guest speakers.

“We are very happy to have the chance to present our members with an update on what is happening with the region’s residential market,” said Eric Lashins, president of the BRI. “We are fortunate to have two excellent speakers to address this important issue. I urge our

members to attend what will be an informative, interesting and important meeting.”

Lashins added that the meeting is open to all BRI members, as well as non-members. Advance reservations, he said, are being accepted by the BRI at (914) 273-0730.

“Our members will receive full details on this event in the days ahead,” said Albert Annunziata, executive director of the BRI. “We are addressing a topic that is very important to

our region and its struggling economy. I urge members of the building, realty and construction industry to participate in this conference.”

The BRI is a building, realty and construction industry membership organization. The

association is one of the largest business membership organizations in New York State. It has more than 1,700 members in 14 counties of New York. The BRI will be marking its 65th anniversary in 2011, association officials said.

Held Appointed By Better Homes and Gardens Rand Realty

YORKTOWN—Better Homes and Gardens Rand Realty recently announced that Pat Held of Somers has been appointed branch manager of the firm’s Yorktown office.

Held will direct Rand Realty’s sales team in Yorktown.

Held brings 34 years of experience to Rand Realty. She began her career in 1976 as a licensed real estate salesperson, became an associate broker in 1987 and joined management in 1995 at the Century 21 Robert David office in Yorktown. Held also worked

as a manager at Houlihan Lawrence’s offices in Yorktown and Mahopac. She specializes in training and developing new agents, company officials said.

“We are honored to have Pat on our team,” said Matt Rand, Better Homes and Gardens Rand Realty’s managing partner. “She is a tremendous leader and will help us continue to grow our Yorktown and Putnam County presence. Our staff and the community will benefit from the type of person Pat is, and the type of work she does. She really cares about her team and

the clients they serve.”

Held is a member of the National Association of Realtors (NAR), the New York State Association of Realtors (NYSAR), the Westchester Putnam Association of Realtors (WPAR) and the Westchester Putnam Multiple Listing Service (WPMLS). She has been on the board of directors of WPMLS for 10 years. She served as president of the organization from 2004 to 2006.

In 2007, the Westchester County Board of Realtors (WCBR) honored Held as its Realtor of the Year.

NAI Friedland Announces

Westchester and Bronx Transactions

YONKERS—NAI Friedland Realty recently announced that its Retail and Industrial Divisions closed 10 lease and sale transactions in Westchester County and the Bronx during June and July.

The combined deals represent nearly \$16 million and 129,000 square feet of space, company officials said.

The Retail Division completed four transactions:

- A lease of 3,522 square feet at 36 Main Street in Mt Kisco. Vice President Joan Simon brokered the deal between El Kam Realty (landlord) and Joseph A. Bank Clothiers (tenant). Simon represented the landlord in the transaction. The tenant was represented by Tom Rettaliata from RIPCO Long Island.

- A lease of 10,000 square feet at 2044 Westchester Avenue in the Bronx for \$5.9 million. Executive Vice President Kathy Zamechansky brokered the deal between 2044 Westchester Realty LLC (landlord) and Yuca Food (tenant). Zamechansky represented both the landlord and tenant in the transaction.

- A lease of 2,100 square feet at 1504 Westchester Avenue in the Bronx. Executive Vice President Robin Herko, Executive Vice President Steve Lorenzo and Retail Specialist David Scotto brokered the deal between Wasa Properties (landlord) and Little Caesars Pizza (tenant). Herko, Lorenzo, and Scotto represented both the landlord and tenant in the transaction.

- A lease of 1,300 square feet at 369 E Fordham Road in the Bronx. Executive Vice President Rick Stassa brokered the deal between the landlord, 361 E Realty Associates LLC, and the tenant, a shoe and clothing store. Stassa represented both the landlord and the tenant in the transaction.

The Industrial Division completed six transactions:

- The sale of a 50,000 square foot building with 50,000 square feet of land at 602 S. 3rd Avenue, Mt Vernon. Senior Executive Vice President Ross Schneiderman and Executive Vice President Peter Cokin brokered the deal between 602 South Third Realty LLC (seller) and Commodore Construction (purchaser). Schneiderman represented the seller and Cokin represented the purchaser in the transaction.

- A lease at 145 Saw Mill Ri-

ver Road in Yonkers. Executive Vice President Steven Kornspun brokered the deal between Lubin Flowers LLC (landlord) and Cabinet Studio (tenant). Kornspun represented both the landlord and the tenant in the transaction.

- A lease at 145 Saw Mill River Road in Yonkers. Kornspun brokered the deal between Lubin Flowers LLC (landlord) and Woodworks Contracting (tenant). Kornspun represented both the landlord and the tenant in the transaction.

- A lease of 35,000 square feet at 900 E. 136th Street in the Bronx. Kornspun brokered the deal between Bradford N. Swett Management LLC (landlord) and Parallel Products (tenant). Kornspun was the sole broker in the transaction.

- A lease of a 22,500 square foot, two-story building at 4327 Bronx Boulevard in the Bronx. Schneiderman brokered the deal between Houlihan Acquisitions (landlord) and Teddy Nissan (tenant). Schneiderman represented the tenant in the transaction.

- A lease at 3740 Merritt Avenue in the Bronx. Kornspun brokered the deal between RAN Properties (landlord) and Canteen Corporation (tenant). Kornspun represented the tenant in the transaction. The landlord was represented by Tamerlain Realty.

“The economy is still causing many to take pause and consider whether the time is right to make a deal,” said Tony Lembeck, NAI Friedland’s chief executive officer. “Our brokers have a great knack at conveying realistic options to both landlords and tenants. As a result, we are still making deals in this market.”

NAI Friedland Realty, founded in 1970, is a full-service commercial real estate firm covering the entire metropolitan New York area, with a majority of its business in Westchester County and the Bronx, but also in Putnam and Rockland counties, New York City, Connecticut and New Jersey, company officials said.

Headquartered in Yonkers, Friedland also maintains a satellite office in Manhattan. The company has four divisions, Retail, Industrial, Office and Residential/Development. Friedland is a member of NAI, the largest managed network of commercial real estate firms in the world, officials added.

Working Together to Create a **GREENER** Tomorrow...
...**One Neighborhood at a Time.**



CPC, the leader in multi-family financing solutions and **Freddie Mac**, a top provider of mortgage capital to lenders, have partnered to create CPC’s Green Financing Initiative. This innovative program combines quick and easy financing solutions for property owners with *Simple, Sensible and Sustainable* solutions to retrofit existing multi-family buildings.

SIMPLE one-stop financing options combined with government incentive programs and subsidies. Construction loans with permanent take outs available. Permanent loans available through enhanced Freddie Mac product.

SENSIBLE suggestions for retrofitting existing buildings with cost-effective rehabs. We’ll conduct an energy audit of your building and work with you to take it from there.

SUSTAINABLE alternatives to inefficient systems including air sealing, properly sized boilers, heat and hot water controls, better fixtures, upgraded ventilation and more. The more you conserve, the more you save.

For more information about CPC’s Green Financing Initiative, please contact Sadie McKeown at (914) 747-2570 or smckeown@community.com.

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Coldwell Banker Residential Brokerage Announces Executive Appointments

RIDGEFIELD, Conn. – NRT LLC, the parent company of Coldwell Banker Residential Brokerage, recently announced the promotion of Kate Rossi to regional executive vice president for the NRT's Southeast region.

Rossi, who previously served as president of Coldwell Banker Residential Brokerage in Connecticut and Westchester County, will now oversee nine distinct markets throughout Florida, Georgia and Texas, comprising more than 100 offices and 6,300 sales associates, all working under the banner of Coldwell Banker.

A seasoned leader whose real estate career spans more than 25 years, Rossi also served as president of NRT's Coldwell Banker Residential Brokerage companies in Long Island and Colorado and as a regional vice president for Coldwell Banker Residential Real Estate Inc. in Pittsburgh, officials said.

Assuming the role of president of Coldwell Banker Residential Brokerage in Connecticut/Westchester County, comprised of 44 offices and 2,100 sales associates, is Cathleen Smith who previously served as senior regional vice president for NRT's

Coldwell Banker operations in Tampa for the last seven years. Prior to that, Smith distinguished herself as a regional manager for six leading offices in Florida, officials said.

Smith began her real estate career in 1980 and in six years opened her first real estate office. In 1992 she opened a real estate franchise operation which was later acquired by Coldwell Banker. She has served for years as a director of the National Association of Realtors (NAR) and as vice president, secretary and treasurer of the Florida Association of Realtors.

Smith has also served as chairman of numerous real estate committees and several presidential task forces. Twice named Realtor of the Year, Smith also received the Inaugural Realtor Achievement Award from the Florida Association of Realtors, spokesmen said.

"We are greatly pleased to make this announcement regarding these two extraordi-

nary individuals," said Maureen Passerini, executive vice president of NRT's Northeast and Eastern Seaboard regions. "Kate is a tremendous asset to our organization. She has led the Connecticut/Westchester County company with distinction and we know that her success will continue."

She added: "Cathleen is a consummate real estate professional. She has an extensive knowledge of the business, and her exceptional leadership qualities, combined with her enthusiasm and professionalism, will be a winning combination for the employees and sales associates. We greatly look forward to seeing her expand and grow in her new leadership role."

"It has been a great honor for me to have served the Connecticut/Westchester County sales associates and employees," said Rossi. "I will miss the team very much, but I know that Cathleen will continue to pro-

vide them with superior guidance and ensure that we will continue to provide our customers and clients with the quality customer service that this company is recognized for."

"This company is renowned for its products and services, integrity, and the professional talent of its sales team," said Smith. "I am looking forward to working with this outstanding group and assisting the sales associates in achieving their career aspirations, and in supporting our clients and customers in realizing their homeownership goals."

Coldwell Banker Residential Brokerage, a leading residential real estate brokerage company in Connecticut and Westchester, operates 44 offices with more than 2,000 sales associates serving the communities of Connecticut and Westchester. Coldwell Banker Residential Brokerage is part of NRT LLC, the nation's largest residential real estate brokerage company. NRT, a subsidiary of Realogy Corporation, operates Realogy's company-owned real estate brokerage offices, spokesmen said.

Nemeth Awarded GRI Designation

GOSHEN — Better Homes and Gardens Rand Realty recently announced that Elizabeth Nemeth, a licensed real estate salesperson with the firm's Goshen office, has been awarded the Graduate Realtor Institute (GRI) designation by the New York State Realtor Institute.

Nemeth received the honor after successfully completing 90 hours of residential real estate education, thus meeting the rigorous standards established by the National Association of Realtors (NAR).

The Realtor Institute of New York, which is conducted by the New York State Association of Realtors (NYSAR), was developed to satisfy the need for a more comprehensive and effective learning experience in various phases of real estate, officials said.

By taking courses offered by the Institute, a Realtor or Realtor Associate can become a more competent professional, render broader and more effective service and elevate the standards of the real estate industry, officials added.

The GRI is conferred upon Realtors and Realtor Associates who complete all the requirements of the Institute program.

Houlihan-Parnes Reports Brooklyn Transaction

NEW YORK - Ed Graf of Houlihan-Parnes Realtors, LLC has arranged a private first mortgage loan secured by two industrial properties in Brooklyn, company officials recently announced.

The properties are in a M1-1 zone in a Brownsville neighborhood of Brooklyn.

The loan amount of \$2,000,000 was placed for a term of one year, with interest-only payments, officials added.

Houlihan-Parnes Realtors is a multi-faceted real estate investment company headquartered in White Plains. Founded in 1891, its companies and affiliates are engaged in the acquisition and ownership of all types of commercial real estate investment property in the continental United States, officials said.

C.W. Brown to Host "Green Business" Breakfast

ARMONK—Westchester County, The Business Council of Westchester and Con Edison recently announced their joint sponsorship of a "Green Business Challenge" breakfast event on Sept. 29.

Sponsored by Con Edison, the free program will run from 8 a.m. to 9:30 a.m. at the offices of C.W. Brown, a contracting and construction management firm at 1 Labriola Court in Armonk.

Participants will have the opportunity to network with like-minded professionals and discover the benefits of environmental sustainability. C.W. Brown representatives will also discuss their groundbreaking LEED Platinum certification efforts and provide a behind-the-scenes tour of their new facility in Armonk.

The Green Business Challenge is a joint initiative of Westchester County and the Busi-

ness Council of Westchester. Interested parties can get more information and register for the event by contacting WestchesterGBC@gmail.com.



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Community Mutual Savings Bank Provides Nearly \$10 Million In Loans for Regional Commercial and Multifamily Properties

WHITE PLAINS—The Commercial Lending Division of Community Mutual Savings Bank recently announced closing nearly \$10 million in loans for commercial and multifamily properties in Westchester County and the Bronx. The bank provided a \$2.1 million loan for refinancing a commercial office property in Peekskill. Michael Schiliro, vice president and director of commercial lending and small business for Community Mu-

tual Savings Bank, handled the transaction. In other recent loan transactions handled by Schiliro, the bank provided:

- A \$437,500 loan for the purchase of a retail building in Larchmont as part of an SBA 504 transaction;
- \$370,000 for refinancing a commercial office property in the Bronx;
- \$332,500 for the purchase of a medical building in Yorktown;

- In White Plains, the bank provided a \$1.7 million loan for the cash-out refinancing of a mixed-use multifamily property. Raymond E. Sacher, vice president, small business and commercial lending, was the lending officer for the transaction. Sacher also handled the following loan transactions:
- An \$800,000 loan for the cash-out refinancing of a multifamily property in Irvington;

- A \$709,300 construction loan for an industrial building in Valhalla;
- A \$275,000 loan for the cash-out refinancing of an office building in South Salem.

In two additional loan transactions, the bank provided a \$449,000 loan for the refinancing of a multifamily property in Tarrytown and a \$2.6 million loan for the cash-out refinance of an industrial building in the Bronx. Lenny Carraturo, assistant vice president & commercial real es-

tate lender, was the lending officer in both transactions. Community Mutual Savings Bank provides a wide range of banking products and services to the retail consumer and small business customers. The products include residential and commercial real estate loans, consumer loans and small businesses loans, primarily in Westchester, Dutchess and Putnam Counties, as well as Fairfield County (Conn.), officials said.

Local Development Seeing a Growing Demand From Homebuyers Who Are Looking to “Rightsize”

MONTGOMERY, N.Y. — America’s love affair with oversized homes may be going the way of the big SUV’s. For the first time in 15 years, the average size of new homes built in the U.S. is shrinking, according to recent reports. One of the factors driving the “rightsizing” of homes is the growing demand for active adult housing whose buyers are “empty-nesters” looking for carefree living with resort-style amenities, reports are saying. Nowhere is this more evident than at Vistamor, a new 55-plus residential neighborhood under development on

186 scenic acres in the Town of Montgomery. Buyers at the development will find well-designed, energy efficient and maintenance-free homes from just under 1,400 square feet to about 2,400 square feet, along with a host of amenities, project officials said. “Our prospective buyers are more interested in lifestyle and amenities than square footage. At this point in their lives they have no need for an oversized home and all the worries and expenses that come with maintaining it. They want to live an active and healthy lifestyle in

a community where they can connect with their neighbors. And that’s exactly what we’re offering at Vistamor,” said Nir Avrahami of Montgomery Group LLC, the developer of Vistamor.

The Details

Vistamor’s 2-, 3- and 4-bedroom, one- and two-story homes feature open floor plans with oversized windows for plenty of natural light, 11-foot or two-story ceilings in all the main living areas and dramatic open staircases and island kitchens that transition to family living and entertaining spaces,

project spokesmen said. All homes have first-floor master suites which feature tray ceilings, walk-in closets and master baths with soaking tubs, separate showers and dual vanities. The homes are spaciouly designed with duplex Cottages ranging from 1,367 to 1,751 square feet; duplex Classics from 1,654 to 2,076 square feet; and single-family Country Homes from 1,832 to 2,420 square feet. The Cottages have 1-car garages and the Classics and Country Homes have two-car garages. All homes have basements and many have walk-out basements. The homes are pre-view priced from the \$200’s to the \$400’s, officials said.

Amenities

Vistamor offers an abundance of amenities. They include The Veranda at Vistamor, an 8,500-square-foot center of activity with an outdoor pool, indoor circular exercise pool, fitness center, sauna, spa, yoga classes, library and a state-of-the-art theater with a 5,000-movie collection. There will also be a gourmet kitchen for cooking classes and a dedicated activities director from American Leisure, one of the nation’s leading fitness, lifestyle and spa management companies, project officials said. Residents at Vistamor will also enjoy a wide range of active and passive recreational amenities, including tennis, bocce, croquet, lawn bowling, volleyball, badminton and shuffleboard. Hard – surface jogging trails with exercise stations are also featured. There will also be a barbecue and picnic area where residents can enjoy concerts at a bandstand. And for those with a green thumb, there will be community gardens and a greenhouse for gardening classes, project officials added. “The buzz being generated by Vistamor is absolutely amazing. This is the right community at the right price, at the right time,” Avrahami said.

Industry Profile:

Development Offers Luxury, Affordability in a Country Setting

WURTSBORO, N.Y.—Sales have begun at Panoramic Estates, a new-construction community of 25 single family homes in Wurtsboro, project officials recently announced. The community offers a quiet, family friendly setting. Situated on one to more than two acres of property, the three- and four-bedroom homes range from 2,000 to 3,000 square feet or larger and feature a variety of amenities. Prices range from \$289,000 to \$349,000, officials said. Angela Ingham, a licensed real estate salesperson with Better Homes and Gardens Rand Realty, the exclusive listing broker for Panoramic Estates, said that the community offers high-quality construction for a great price. “It’s very rare to get a new-construction home with plenty of property for such a low price point,” said Ingham. “The community is located in a beautiful



By Andrea Wagner
Wagner Web Designs, Inc.

TECH TALK

A Look at Internet Sites That Can Help Businesses Get Back From Summer & “Gear-Up” For The Fall

“It’s time to get our heads back to making the most out of our workdays. There are two useful sites that may help you on your way.”

YORKTOWN HEIGHTS—Welcome back from our wonderful, hot summer! It’s time to get our heads back to making the most out of our workdays. There are two useful sites that may help you on your way. Web-based email providers like Google, Yahoo, AOL and Hotmail offer a basic signature for outgoing mail. I have gotten numerous requests asking how to attach your custom signature to these programs. One of the problems is that many mail programs block an image and it then comes in as an attachment. That is annoying to someone who gets a lot

of emails. Now there’s a free solution to give your signature a brand and professional look. WiseStamp (wisestamp.com) is a free download that allows web-based email customers to create a personal signature, including their logo and contact information, and then add it to outgoing mail. WiseStamp also has an option to link social media like Facebook, Twitter and LinkedIn, and import RSS feeds directly from your signature. Try it! Another useful site is drop.io. You can create a secure and protected online “drop” where you can place files and then

control how they are accessed. These can be confidential files, media files, license agreements, or any type of proprietary. Users can create passwords for who has the right to see, use or open the document. Drop.io offers an option to have a text sent to your phone once the file has been received. This is a free service, and then monthly service charges apply that range from \$19 to \$49, depending on how many drops you need. In the next issue of IMPACT, I will focus on the many ways social media can be used as an effective business tool. Have a great fall!

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Remodeling Case Study:

Functionality in the Home Named Top Priority by Owners in Industry Survey

DES PLAINES, Ill. — The majority (56 percent) of homeowners cite functionality as their largest concern when it comes to renovating their homes, according to a recent poll by the National Association of the Remodeling Industry (NARI).

"The functionality of a home is very important, especially over the long term, as many homeowners in this economy have opted for remodeling over moving to new homes," said NARI National President Paul Zuch. Functionality of the home generally starts with good design. Remodelers can help homeowners take special care to look for the missing details in any home design — from the location of the electrical outlets to the location of light switches, the study said. To address concerns, homeowners should think about how

they intend to use the space in the future. Young families with small children may use the space differently than empty-nesters. Multi-generational households oftentimes require universal design principles to be incorporated to increase the accessibility for everyone who lives in the home, the report added.

"It's all about personalization — homeowners want to know that their space can be converted easily into a different space in the future," Zuch said. "As children age and move out, they want to be able to make that space their own."

Key Points

When planning a remodel, the report said that there is a series of details that consumers should consider. They include:

- Where electrical outlets, telephone jacks and cable

- hook-ups should be placed.
- What type of lighting is required. Consumers may want to add a skylight or recessed lighting.
- Blending the design of new living space into existing living space.
- Current and future storage needs.
- Universal features to accommodate the needs of a broader range of people throughout lifetimes.

The report said that details will enable remodeling contractors to help implement a design that best suits the needs and lifestyles of consumers.

Consulting with a professional will provide consumers with ideas to increase convenience, time and money-saving hints for their respective projects, the study added. Visitors to NARI's Web site, www.nari.org, were asked to participate in the poll and the

report. Other results showed that 22 percent of homeowners were concerned about lead paint in their homes. Another 13 percent said room size was a concern. A total of 9 percent found accessibility of their homes to be a major area of interest, the study said.

NARI is the only trade as-

sociation dedicated solely to the remodeling industry. The association, which represents more than 8,200 member companies nationwide, is composed of 63,000 remodeling contractors. It is regarded as "The Voice of the Remodeling Industry" in the building, realty and construction industry.

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- Universal features to accommodate the needs of a broader range of people throughout lifetimes.

Hudson Valley Hospital Center Breaks Ground On \$12 Million Cancer Center and Medical Offices

CORTLANDT MANOR—Hudson Valley Hospital Center has broken ground on a \$12 million Cancer Center and Medical Office Building, officials recently announced.

Designed by the architectural firm of Pallante Design of Newark, the 54,000 square-foot building will house a new state-of-the-art Cancer Center and medical offices. The Cancer Center will be on the

ground floor of the three-story glass and stucco structure with medical offices on the second and third floors. A first-floor walkway will connect the Cancer Center to the main building, giving doctors and patients convenient access to the hospital, officials said.

"People undergoing treatment for cancer should not have to travel long distances to get excellent care," said John

Federspiel, president of Hudson Valley Hospital Center.

"Our new Cancer Center will not only provide top-notch care close to home, but will also provide doctors with medical offices close to the hospital," he added.

The Cancer Center will offer radiation and infusion therapy as well as support services. A radiation oncologist will be on site to oversee treatment and

ensure patient-centered, holistic care that is in keeping with the philosophy of Hudson Valley Hospital Center, officials said.

The building's top two floors will be dedicated to medical office space. Tenants could include surgeons who practice at the hospital, as well as oncologists affiliated with the new Cancer Center.

The new Cancer Center fol-

lows the recent opening of a four-story, all-private room patient tower at Hudson Valley Hospital Center. The \$100 million renovation and expansion also included a new lobby, 84 all-private patient rooms, doubling the size of the Emergency Department and the addition of a new, state-of-the-art Surgery Center and a 450-space parking garage, project officials said.

Residential Case Study:

Dutchess County Development Offers Luxury, Affordability

FISHKILL - Units are available at Aveonis, a community of one-and two-bedroom condominiums in Fishkill for active adults 55-and-older, officials recently announced.

Located in a quiet, park-like setting, the community consists of 54 condominiums, ranging from approximately 650 to 2,200 square feet.

Units feature maple cabinets, granite countertops, energy-efficient appliances, oak and ceramic tile flooring, plush carpeting and open floor plans, officials said. Some models include finished basements. Additionally, the community features a brand-new clubhouse, which serves as the neighborhood's social hub, spokesmen said.

Angela Ingham, a licensed real estate salesperson with Better Homes and Gardens Rand Realty, the exclusive listing broker for Aveonis, said that the community is designed to create a standard of living that provides luxurious amenities, while remaining affordable for

active adults and seniors.

"Aveonis offers the 55-and-better community so many unique amenities at such an affordable price," said Ingham. "These homes are extremely well-built and the neighborhood provides a cozy atmosphere. Additionally, the community has very low maintenance fees and affordable taxes. It's a great opportunity for active adults who want luxury without the hefty price tag."

Built by Dellaportas Enterprises, Inc., Aveonis is close to local shopping, restaurants, movie theatres and medical facilities. Interstate 84, Route 9 and the Metro North train station are all within minutes of the community, officials said.

Better Homes and Gardens Real Estate Rand Realty, founded in 1984, is the top real estate brokerage in the Greater Hudson Valley, company officials said. The firm has 24 offices serving Westchester, Rockland, Orange, Putnam and Dutchess counties.



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Services Profile:

Benchmark Title Agency Marks Its Five-Year Anniversary

WHITE PLAINS—A five-year anniversary for any business is a good thing.

But a five-year anniversary when that business is part of an entire sector that has experienced a significant downturn is an additional positive scenario. And an impressive scenario at that, realty industry officials recently said.

For co-founders Thomas N. DeCaro and Jean Partridge, the success of Benchmark Title Agency, despite a struggling real estate market, is proof positive that the principles with which they founded the company five years ago were right, in good times and bad.

And if flourishing in a down economy wasn't enough proof, a ringing endorsement came recently from the Westchester Women's Bar Association,

which named Benchmark Title Agency the "Family Friendly Employer" of 2010, company officials noted.

Benchmark was selected for embracing employment policies and practices that allow for a balance of career opportunity with family responsibilities, officials added.

"Jean and I have worked together for many years, and we share a vision of a title agency that performs at a superior level for clients, while respecting the personal lives of our employees," said DeCaro. "We are very proud to have reached this milestone, particularly in this economy, and we look forward to many more years of growth and success."

Benchmark takes its role as a market leader seriously. Every year, the agency presents

five well-attended CLE (Continuing Legal Education) programs and is constantly alerting its clients to all new laws that affect real estate transactions.

Officials added that the company's senior staff members were instrumental in working with the Westchester County Clerk's office to streamline the entire PREP system (Property Records Electronic Portal). The online system, used by more than a thousand New York real estate professionals annually, is used to prepare cover pages and tax forms needed to submit land record documents to the County Clerk's office. Benchmark was selected to work with the County's IT department to develop the system, and it also served as a beta test site just prior to its successful imple-

mentation, spokesmen said.

Additionally, Benchmark was selected by the County to review and beta test its online search tool (WRO-Westchester Records Online).

A Key Role

"Benchmark has consistently taken a leadership role in the modernization of land records management during my term in office," said Westchester County Clerk Tim Idoni. "They go beyond the bottom line to insure that their whole industry is prepared and participating in these important changes."

DeCaro's leadership and involvement with related organizations, including the New York State Association for Affordable Housing, WestHab, Inc., the Building & Realty Institute of Westchester and the Mid-Hudson Region (BRI) and the Urban Land Institute of Westchester/Fairfield (ULI) contribute to Benchmark's position as a leader in the real estate field, officials said.

Partridge, chief counsel and a managing member of the firm, is a member of the Executive Board and serves on many committees of the New York State Land Title Association, Inc. (NYSLTA), a statewide organization of title insurance companies, abstract companies, title insurance agents, lawyers, surveyors and others in the real estate field. Partridge also serves as a chairperson and liaison between the New York State Land Title Association and all county clerks in the Hudson Valley Region, spokesmen said.

"Benchmark's presence lobbying in Albany and locally,

Jean's invaluable contributions at many meetings with the Department of Insurance and rallying those in the industry has provided a boost for the industry," said Sharon Sabol, executive vice president of the NYSLTA.

Senior Vice Presidents Christine Gagliardi and Melissa Colavito are also committed to extending themselves to local organizations, Benchmark officials said. Within the firm, their professionalism and reputation for excellence in client service make an important contribution to Benchmark's success, officials added.

"This is a tremendous milestone to achieve for any organization, but in our industry, at this particular time, it is an even more impressive accomplishment. It looks to the quality of the people involved with Benchmark Title that this five-year anniversary is being celebrated. We are extremely pleased with our relationship with Benchmark Title, Tom and Jean. We look forward to celebrating many more anniversaries with them in the future," said John F. Welling, president, Stewart Title Insurance Company.

Benchmark serves clients throughout New York State, and is prominent in Westchester, Rockland, Orange, Dutchess, Putnam, New York City, the Bronx, Queens, Nassau and Suffolk counties. The agency prides itself in matching the right underwriter to each transaction, whether the property is a multi-million commercial building or a first home, company officials said.

Benchmark Title Agency is based in White Plains.

Mack-Cali Earns Spot on List of Most Trustworthy Companies

EDISON, N.J.—Mack-Cali Realty Corporation recently announced that Forbes.com has ranked it among the nation's "most trustworthy companies" for the second consecutive year.

The survey, conducted by the Los Angeles-based financial analytics firm Audit Integrity, reviews companies traded on the U.S. exchanges. It identifies companies that have consistently shown transparent and conservative accounting practices and solid corporate governance and management. Fewer than five percent of public companies make Audit Integrity's Most Trustworthy Companies List, officials said.

"It is gratifying to once again be recognized and included among this list of distinguished companies and we congratulate our fellow honorees," said Mitchell E. Hersh, Mack-Cali president and chief executive officer.

Mack-Cali Realty Corporation is a fully-integrated, self-administered, self-managed real estate investment trust (REIT) providing management, leasing, development, construction and other tenant-related services for its Class A real estate portfolio, officials said. Mack-Cali owns, or has interests in, a total of 287 properties, primarily office and office/flex buildings in the Northeast, officials said.



“FOR TOO LONG OUR CULTURE HAS SAID, ‘IF IT FEELS GOOD, DO IT.’ NOW, WE WANT TO BE A NATION THAT SERVES GOALS LARGER THAN SELF. WE HAVE BEEN OFFERED A UNIQUE OPPORTUNITY. WE MUST NOT LET THIS MOMENT PASS. MY CALL IS FOR EVERY AMERICAN TO COMMIT TO THE SERVICE OF YOUR NEIGHBORS AND YOUR NATION. BY DOING THIS, WE SUSTAIN AND EXTEND THE BEST THAT HAS EMERGED IN AMERICA.”

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Development Study:

Vistamor Using Advanced 3D Technology To Design New Homes in Virtual Reality

MONTGOMERY, NY—Utilizing the latest computer technology and Hollywood-style 3D special effects, Vistamor, a new 55-plus community under way in Montgomery, is breaking new ground by creating homes designed in virtual reality. From Vistamor's corporate offices in Montgomery, the development team – comprised of a home design architect in New York City, interior designer in Colorado, landscape architect on Long Island and computer graphic designer in Canada – convene online to create and design virtual model homes that are detailed right down to the fabric on the din-

ing room chairs to the texture of the living room wall coverings, project officials said. Any changes to the homes - from moving a wall or window to changing the floor coverings or lighting fixtures – are made with the click of a mouse using a sophisticated computer design program, officials added. "Virtual reality is the new reality for home building and Vistamor is leading the way. We bring the project to life before the first shovel is even in the ground," said Steve Raut, production director for Virtualmedia3D, an architectural marketing company located just north of Montreal.

The Benefits

Ian Stone, principal of the Montgomery Group, the developer of Vistamor, said the virtual design process used by Vistamor offers many benefits for both home builders and home buyers. "Today's advanced computer technology allows homebuilders to design homes with greater precision and accuracy which minimizes costly field changes during the construction process. It also provides home buyers with a far better understanding of what their new home will look like than traditional renderings and floor plans."

The Features

Vistamor features 2- 3- and 4-bedroom, ranch and two-story homes preview priced from the mid \$200's to the \$400's. The homes feature oversized windows, 11-foot or two-story ceilings in all the main living areas and dramatic open staircases and island kitchens that transition to family living and entertaining spaces. All homes have first-floor master suites and master baths. Additionally, all the homes have basements and many have walk-out basements, project officials said. Vistamor was scheduled to hold a special VIP Preview Opening in August for its priority list members, who will receive exclusive incentives on Vistamor's attractively priced homes. The incentives will be available for a limited time and only for those who are on the priority waiting list. More than 1,000 people have signed up on the priority waiting list, spokesmen said. Vistamor is just minutes from Exit 5 off I-84 and is in walking distance to convenience stores, a shopping center and a supermarket. Stewart International Airport, which offers daily flights to Florida and other destinations on Delta and Jet Blue airlines, is also minutes away, project officials said.

The design process begins with the computer graphic designers at Virtualmedia3D, who create a blank white wall design of the interior spaces using plans provided by the architect. The interior designer then utilizes a computer library of more than 200,000 images of furniture, fabrics, lighting and other accessories to create the interior look of the home. Overseeing the entire process is the development team in Montgomery. For the final touch, the 3D designers add people into the rooms of the homes using images of real people filmed in different situations against a "green screen," project officials said. Vistamor has completed 3D virtual designs of four of the ten model types and is nearing completion of a virtual tour of the Veranda at Vistamor, an 8,500-square-foot clubhouse with outdoor pool, indoor circular exercise pool, fitness center, sauna, spa, yoga classes, library and a state-of-the-art theater. In addition, there will be a fly-over neighborhood tour of Vistamor's 186-acre site of rolling hills and meadows to showcase the spectacular vistas and views of the Hudson Valley and Catskills, project officials said. Vistamor's model homes will be built using the exact designs and specifications created in the virtual world, officials added.

Builders, Developers and Land Owners:

The Builders Institute of Westchester, a professional trade association over 1,200 members strong and serving builders, contractors and suppliers vital to the county's housing needs for over 60 years, is reaching out to offer you a **RARE OPPORTUNITY—**

On September 22nd, the Westchester County Board of Legislators approved a **settlement in a fair housing lawsuit.** As part of this settlement, Westchester County has **committed to build 750 units of affordable housing** in 31 municipalities. The units can be rental or ownership.

This presents an opportunity for developers and land owners to get county assistance in obtaining municipal approvals of development projects in these communities.

- ✓ **If you have vacant land...**
- ✓ **If you have development proposals pending...**
- ✓ **If you have existing units...**
(Accessory apartments, small multi-family houses are a possibility, too)

This is an opportunity to jump start the difficult housing development market and land use approval process in Westchester County.

The Builders Institute will consolidate all responses from interested owners and developers and submit them to the County for consideration.

If you have land, development proposals or existing buildings that you feel may be a possibility for such housing and wish to consider making all or some of the units affordable, in conjunction with the county's settlement obligations, please contact the Builders Institute of Westchester.



The Builders Institute of Westchester
80 Business Park Drive, Suite 309
Armonk, NY 10504
Phone: 914-273-0730
Fax: 914-273-7051

Houlihan-Parnes Reports White Plains Transactions

WHITE PLAINS—Houlihan-Parnes Realtors, LLC recently announced the placement of a new first mortgage in the amount of \$2,000,000 on a 4-story office building at 12 Water Street in White Plains. The property is one block from the White Plains Train Station. The building is leased by Con Edison, which is currently completing an environmental clean up on the site, officials said. Elizabeth Smith of Goldberg Weprin Ustin was the attorney who represented the borrower. The title was insured by John Martin of All New York Title, officials added. Houlihan-Parnes Realtors is a multi-faceted real estate investment company headquartered in White Plains. Houlihan-Parnes Realtors LLC also recently announced the placement of a \$6,500,000 first mortgage on the 70,000 square foot, multi-tenanted office building at 7-11 South Broadway in White Plains. Company officials said that the non-recourse loan is fixed at 6.25 percent for five years,

with a 30-year amortization schedule. The lender received a ½-point fee. The loan can be prepaid with a declining prepayment premium and the borrower has a 5-year option to extend, officials added. The four-story building in the central business district of White Plains is currently 83 percent occupied. The loan was placed by Mike O'Neill of Houlihan-Parnes Realtors LLC. Elizabeth Smith of Goldberg Weprin represented the borrower in the transaction, officials added. Houlihan-Parnes Realtors LLC is a multi-faceted real estate investment company that is headquartered in White Plains. Its companies and affiliates are engaged in the acquisition and ownership of all types of commercial real estate investment property in the continental U. S. Its various companies and affiliates specialize in commercial mortgage finance, investment sales, property management, leasing, mortgage servicing and consulting, company spokesmen said.

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IMPACT

Condominium Association Appoints Stillman Management

MAMARONECK—Stillman Management, Inc. recently signed a three-year management agreement with 71 Fountain Terrace Condominium Association, Inc. and 77 Fountain Terrace Master Condominium Association, Inc., based at 71 Strawberry Hill Avenue in Stamford, Conn.

The appointment was announced in late June by Stillman Management officials.

Originally built in 1960 as an apartment complex, the 218-unit, 230,000 square foot building at 71 Fountain Terrace was converted into condominiums in 1982 with three studio, 82 1-bedroom, 132 2-bedroom, and three 3-bedroom apartments.

Befitting its name, Fountain Terrace is graced by a front entrance fountain and a private terrace on every unit. Tenants enjoy a suburban feel with the accessibility of downtown Stamford less than a mile away, officials said.

In addition to its exceptional location, with views of Stamford, Long Island Sound and New York City, the 11-story Fountain Terrace offers residents access to the largest residential swimming pool in Southern Fairfield County, an exercise facility and a brand new laundry facility, officials added.

Stillman Management will assume responsibility for all site inspections and reports, as well as provide administrative assistance to the Homeowners Association Board, company officials said.

All Board-approved policies, rules, and regulations will be implemented and overseen by Keith Confalone, the Stillman Management onsite manager of the Fountain Terrace property, officials added.

"Stillman made our contract negotiations painless and offered suggestions that benefited our association, a major advantage of working with an experienced management company," said Susan Hoehl, a Fountain Terrace Condominium Association representative.

"We look forward to a long and healthy relationship with Stillman, whose staff members understand what it takes to help us meet our goals."

"We are pleased to be working with Fountain Terrace to enhance its value to its residents as well as the community," said Roy Stillman, president of Stillman Management, Inc. "Our years of onsite management experience will enable us to help Fountain Terrace and its condominium association operate as smoothly and efficiently as possible."

Recent additions to the Stillman Management portfolio include High Point of Hartsdale, Fleetwood Park, Hunter's Brook in White Plains, and Club Pointe in White Plains. Addi-

tional projects under Stillman's management include Westage Towers in White Plains, Garth Essex Corporation in Scarsdale, Valentine Gardens Cooperative, Inc. in Yonkers, and Diplomat Towers in Mount Kisco, officials said.

Stillman Management, Inc. is a family owned, full-service property management firm for more than 100 condominiums, cooperatives and rental properties in the greater New York metropolitan area. Established in 1985, Stillman is a family owned company with roots

which date back to the early 1940's, company officials said.

Headquartered in Mamaroneck, Stillman Management uses a unique team approach to develop specialized management programs for each individual property, implementing administrative, financial, and maintenance procedures geared toward optimal operation, officials said. With a combined experience of more than 75 years, the firm's senior partners fully understand the onsite management process for complexes large and small, officials added.

Provident Bank Hires New Commercial Relationship Manager

MONTEBELLO, N.Y.—Provident Bank has announced that John Barbalaco has joined the bank as a Commercial Relationship Manager/Assistant Vice President.

Barbalaco will be based at the bank's recently opened Commercial Banking Center in Yonkers.

Barbalaco was most recently with Hudson Valley Bank, where he managed a portfolio of commercial loans and deposits. Prior to that, he served as a business banking relationship manager at KeyBank. He began his banking career with Union State Bank.

A resident of White Plains, Barbalaco holds a Masters Degree in Business Administration from the University of Connecticut.

Headquartered in Montebello, Provident Bank, with \$2.9 billion in assets, is the largest independent, full-service community bank in the Lower Hud-



John Barbalaco

son Valley, officials said. The bank operates 35 branches that serve the Hudson Valley Region, including three Commercial Banking Centers in Westchester County and one office in Bergen County (N.J.). Provident Bank offers a complete line of commercial, retail and investment services, officials added.

CPC Provides Financing for Affordable Housing Projects

YONKERS—Yonkers Mayor Philip A. Amicone joined with federal, state and local elected officials, as well as more than 100 community leaders and residents, for a recent groundbreaking ceremony in Yonkers.

The event was for Park Terrace at Croton Heights, a brand-new, \$19.1 million, 49-unit senior rental facility, and Grant Park at Croton Heights, a \$45.5 million residential apartment community that will bring 100 affordable apartments to Yonkers, project officials said.

Both complexes were developed by The Municipal Housing Authority for the City of Yonkers, in conjunction with The Richman Group Development Corporation and Landex Development,

LLC. The complexes will be managed by The Rental Housing Management Partnership, officials added.

Spokesmen said that The Community Preservation Corporation (CPC), a not-for-profit mortgage lender, provided permanent financing of \$4.73 million for the project.

Attending the July 7 groundbreaking ceremony were:

- Sadie McKeown, Hudson Valley regional director of CPC
- Michael Skrebutenas, executive deputy commissioner for the New York State Division of Housing and Community Renewal (DHCR)
- Yonkers City Council President Chuck Lesnick
- New York State Sen. Andrea

- Stewart-Cousins
- Yonkers City Council Majority Leader Patricia McDow
- Yonkers City Council Member Wilson Terrero
- Todd Gomez of Bank of America
- Joseph Shuldiner of the Municipal Housing Authority of the City of Yonkers
- Ellen Lynch, president and chief executive officer, Yonkers IDA
- Kristin Miller of Richman Group Development Corp.
- Barry Krinsky of Citi Community Capital
- Judith Siegel of Landex
- CPC is a longtime member of The Building and Realty Institute of Westchester and the Mid-Hudson Region (BRI).



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Rand Honored By American Red Cross

NEW CITY - Better Homes and Gardens Rand Realty has announced that Matt Rand, managing partner of the brokerage, was recently honored by the American Red Cross.

Rand received the honor at the American Red Cross in Greater New York-Rockland's Annual Benefit Dinner at Restaurant X and Bully Boy Bar in Congers.

Rand was recognized for his dedication to the American Red Cross, an organization that he has volunteered with for 12 years. He was involved with the Red Cross during the Sept. 11 terrorist attacks, Hurricane Katrina, the 2004 Indian Ocean Tsunami and the Haitian earthquake last January.

Rand stressed that, while it is important to help people during major world events, the Red Cross is also there to help people during smaller, more localized incidents.

"People give when there are big disasters, but they don't realize that there are disasters every day. It doesn't have to affect millions of people," said Rand, who has organized blood drives at local BHG Rand Realty offices and served as a Trustee of the American Red Cross in Greater New York.

He added: "I've really enjoyed working with the Red Cross. It's an organization that's important to the community and I've proudly given a lot of time and effort over the years to help them."

Bonnie Fletcher, director of community development for the American Red Cross in the Lower Hudson Valley, said: "It was our honor to honor Matt. He has been one of our best board members. He's so generous and helpful, we couldn't ask for anything more from him."

In addition to being a former Trustee of the American Red Cross in Greater New York, Rand also served as the Chair of the Rockland Advisory Board for several years. An active member of his community, Rand sits on the Board of Directors of People to People and Leadership Rockland, and supports a variety of other charities and organizations, officials said.

Better Homes and Gardens Real Estate Rand Realty was founded in 1984. The company has 24 offices serving Westchester, Rockland, Orange, Putnam and Dutchess counties.



Matt Rand

Weisz Elected to Board of Community Mutual Savings Bank

WHITE PLAINS—CMS Bancorp., Inc., the parent company of Community Mutual Savings Bank, recently announced the election of prominent real estate developer Robert P. Weisz to the CMS Bancorp's and bank's Board of Directors.

Weisz is Chairman and Chief Executive Officer of the RPW Group, one of the region's leading real estate organizations. With more than 2 million square feet of commercial space in Westchester and Fairfield (Conn.) counties, RPW Group is the largest private owner of "Class A" office buildings in Westchester County, as well as one of the largest land holders, owning in excess of 200 acres in Westchester, officials said.

The company is a fully integrated real estate organization providing ownership, in-house management, construction and maintenance of all of its buildings. The company's office portfolio includes 800 Westchester Avenue, 440 Mamaroneck Avenue, 1133 Westchester Avenue, 760 Westchester Avenue, 2975 Westchester Avenue and 399 Knollwood Road.

Weisz serves on the Board of Directors of the Westchester County Association, the New Rochelle Police Foundation, Arts of Westchester and the Mount Vernon Chamber of Commerce. He is also Chairman of the Board



Robert P. Weisz

of Reaching U, a non-profit organization in the U.S. which works for low-income mothers and children in Uruguay. He has received numerous awards, including 2008 Family Services of Westchester – Family of the Year; 2007 Journal News–Business Leader of the Year; 2007 UJA – Westchester Business and Professional Leaders; United Way – Man of the Year for initiative and concern for the social and economic betterment of the Community; New Rochelle Chamber of Commerce – Man of the Year; and The Building Owners and Managers Association (BOMA) Westchester Developer of the Year.

Weisz, who was born in Montevideo, Uruguay, arrived in the U.S. in 1977 and began his career as a furniture wholesaler with national distribution. After acquiring several warehouses to house his furniture business,

he sold the business to continue purchasing commercial buildings which led to forming his own real estate company.

Weisz holds a degree in Business Administration from Getulio Vargas Foundation in San Paulo, Brazil. He is a resident of Greenwich (Conn.).

"Robert Weisz is a valuable addition to our Board of Directors – he brings to the Board a wealth of experience and knowledge of the Westchester area real estate community. Throughout his distinguished career he has demonstrated a steadfast dedication to serving the local community. We look forward to his insight and leadership," said Thomas G. Ferrara, chairman of the Board of Directors of Community Mutual Savings Bank.

Community Mutual Savings Bank provides a wide range of banking products and services to the retail consumer and small business customers, including residential and commercial real estate loans, consumer loans and small businesses loans primarily in Westchester, Dutchess and Putnam counties, as well as Fairfield County (Conn.), officials said.

The bank has branches in Eastchester, Greenburgh, Mount Kisco, Mount Vernon and West Harrison. The Bank's corporate offices are in White Plains, officials added.

GHP Office Realty Announces Appointments



Mike Scarinci

WHITE PLAINS—Andrew M. Greenspan, principal of GHP Office Realty, recently announced that Mike Scarinci, tenant services coordinator for GHP, has been promoted to the position of property manager at 145 Huguenot Street in New Rochelle.

Scarinci has been with GHP since August, 2008 and was the liaison between tenants and building engineers, ensuring an expeditious response to all tenant requests, among many other job responsibilities. A resident of White



John Mucilli

Plains, Scarinci graduated in May, 2008, with a B.S. Degree in Finance from the University of Delaware, officials said.

Greenspan also announced that he has added John Mucilli to the GHP team. Mucilli will be the new Tenant Service Coordinator. A resident of Yonkers, Mucilli graduated Manhattan College in Riverdale in May, 2008 with a Bachelor's Degree in Marketing and Management.

GHP is the office building division of Houlihan-Parnes Realtors, LLC.

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