

Construction Compensation Insurance  
Group Reports a 20 Percent Dividend for  
its Members

Real Estate Group Announces a 22.5 Percent Dividend

By Jeff Hanley, IMPACT Editor

PELHAM

New York State Workers Compensation Group 458, the compensation insurance group of The Builders Institute (BI), recently announced a 20 percent dividend for the policy year ending June 29, 2018.

The dividend was announced at the group's Annual Meeting on May 23 at the offices of Component Assembly Systems (a Group 458 member) in Pelham.

Levitt-Fuirst Associates, the manager of Group 458 and the insurance manager of The Builders Institute (BI), made the announcement.

The dividend was in addition to the maximum 20 percent advance discount that group members are eligible to receive, spokesmen said. Group 458 officials said that the group has now had 66 consecutive years of dividends. Group 458 was formed in 1951. A total of

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Serving Westchester and the Mid-Hudson Region

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IMPACT Staff Reports

The Westchester  
County Rent  
Guidelines Board  
Approves Increases  
of 1.75 Percent &  
2.75 Percent

By Jeff Hanley, IMPACT Editor

NEW ROCHELLE

The Westchester County Rent Guidelines Board recently decided on guideline increases for renewal leases affected by The Emergency Tenant Protection Act (ETPA).

Owners and Managers of ETPA properties are mandated by the board to issue a 1.75 percent increase for a One-Year Lease Renewal. For a Two-Year Lease Renewal, Owners and Managers can issue a 2.75 percent increase.

The board reached its decisions during its Deliberation Session on Jun. 18 at City Hall in New Rochelle. The board conducted three Public Hearings (Jun. 5, Mount Vernon; Jun. 10, White Plains; and Jun. 17, Yonkers), as well as a Deliberation/Work Session (Jun. 12, White Plains) prior to its final decisions. The guidelines affect renewal leases between Oct. 1, 2019 and Sep. 30, 2020.

The guideline increases are scheduled to be certified at the board's next meeting in September. The date and location of that meeting will be announced in the weeks ahead, according to officials from The New York State Homes and Community Renewal Agency (HCR).

"The Apartment Owners Advisory Council (AOAC), in its presentations to the Guidelines Board, provided many exhibits and presentations showing that Westchester's Apartment Owners and Managers required fair rates of rent adjustments," said Jeremiah Houlihan, chair of the AOAC. "AOAC representatives consistently stressed the noteworthy increases that Owners and Managers are facing in many operating categories."

Houlihan added that the AOAC also stressed the need for fair Guideline Increases for Owners and Managers due to the revisions in the state's Rent Laws (the Jun. 14 passage of The Housing Stability and Tenant Protection Act of 2019) and the corresponding challenges that the building and realty industry will face in the future.

Key Facts

Houlihan said that representatives of the AOAC - and its affiliate organization, The Building and Realty Institute of Westchester and the Mid-Hudson Region (BRI) - emphasized consistently the noteworthy and consistent price increases in Operating Costs that Owners and Managers of ETPA properties are facing.

"On a steady basis, as we have done in the past, we once again asked the members of the Guidelines Board to keep in mind what is summa-

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Building & Realty Industry Analysis:

N.Y. State Slams Landlords  
with Rent Law Revisions

By Kenneth J. Finger, Dorothy M. Finger, Carl L. Finger and Daniel S. Finger

WHITE PLAINS

On Jun. 14, 2019, the landscape for the Landlords in New York State changed.

The 1974 Emergency Tenant Protection Act (ETPA), with its various constraints on Landlords, was dramatically modified by the "Housing Stability and Tenant Protection Act of 2019" (the HSTPA).

Incorporated in the HSTPA are such dramatic changes in the regulatory status of Rent Stabilized and ETPA Housing, that it is anticipated that not only will it take years to sort out the various new provisions and their full impact, but the ostensible goal of ultimately arriving at free-market or market-rate housing is no longer a reality, but a dream turned to a nightmare.

Not only does the HSTPA affect regulated housing in both the ETPA and Rent Control areas, but it affects cooperatives, condominiums and housing and eviction litigation in very significant ways. This article will deal with the impact in regulated housing. Future articles will deal with the impact on legal proceedings, cooperatives and condominiums.

The following is an analysis of the main provisions of the HSTPA:

1. A significant change is the fact that ETPA is now permanent. No longer will it have to be renewed every four, five or 10 years, but it will never have to be renewed - it is here to stay. Thus, no longer will a Landlord have the ability to work at its investment to get to free-market rents. Furthermore, the elimination of Vacancy Decontrol has done away with that ability. Apartments, except for very limited circumstances, such as 'gut renovating' a building, can never be exempt under the HSTPA.

2. Not only is there no longer a Vacancy Increase, but the long-term Vacancy Increase has also been eliminated. Therefore, if an apartment is renting at, for example, \$600 a month, with a Tenant who has been in residence for 40 years, under the old ETPA, not only would the Landlord get a 20 percent Vacancy Increase, but also an additional 24 percent (over eight years there was a .6 percent increase for the years). Thus, without more, the Landlord was entitled to a 44 percent increase (or more if compounded).

3. The High Rent Decontrol is also eliminated, so Tenants earning millions can remain forever in ETPA housing and even have Succession Rights.

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Industry Study:

Builder Confidence  
"Holds Firm" In July

Remodelers Also Remaining Confident,  
Separate Industry Report Says

By Jeff Hanley, IMPACT Editor

WASHINGTON, D.C.

The confidence is continuing.

Builder Confidence in the market for newly-built single-family homes rose one point to 65 in July. That assessment was part of the latest National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI).

The index, released on Jul. 16, said its July findings cite that it is the sixth consecutive month that sentiment levels from builders have held at a steady range (in the low-to-mid-60's).

"Builders report a solid demand for single-family homes," said NAHB Chairman Greg Ugalde, a home builder and developer from Torrington, Conn.

"However, they continue to grapple with labor shortages, a dearth of buildable lots and rising construction costs that are making it increasingly challenging to build homes at affordable price points relative to buyer incomes."

NAHB Chief Economist Robert Dietz said that even as builders try "to rein in" costs, home prices are continuing to outpace incomes.

"The current low mortgage interest rate envi-

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Builders to Congress:  
Address Housing  
Affordability  
Challenges

By Jeff Hanley, IMPACT Editor

WASHINGTON, D.C.

The National Association of Home Builders celebrated National Homeownership Month in June.

Accordingly, builders are urging Congress to address America's housing affordability challenges, NAHB officials said in a Jun. 3 report.

"Removing regulatory barriers that contribute to the increased costs of housing will pave the way to homeownership," said NAHB Chairman Greg Ugalde, a builder and developer from Torrington, Conn. "Home builders and the residential construction community are committed to working with Congress to ensure homeownership is within the reach of hard-working families."

Rising costs from excessive regulation, a shortage of construction workers, tariffs on \$10 billion worth of building materials and housing finance concerns have detrimental effects on housing affordability, NAHB officials said. Studies from the association show that regulatory requirements alone account for 25 percent of the price of a single-family home, and 30 percent of the cost of a multifamily development.

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***N.Y. State Slams Landlords with Rent Law Revisions, Continued from p. 1***

4. A county Rent Guidelines Board can no longer give a Vacancy Increase or even a Low Rent Increase. Additionally, the Landlord could formerly (before the new law) do a \$40,000 renovation and get \$1,000 per month for an Individual Apartment Improvement (IAI), thereby raising the Legal Regulated Rent at least \$1,264 to \$1,864 or so (the \$1,000 plus the Vacancy and possible long-term Vacancy Increase). Now, the new Tenant gets the apartment at \$600, or at most a minimal increase for an IAI of 1/168th for buildings of up to 35 units (\$89.28) or 1/180th (\$83.33) for buildings of more than 35 units since the maximum IAI is \$15,000 over 15 years. The IAI Increase comes off the rent (with any associated Rent Guidelines Increase) after 30 years.
5. The Major Capital Improvement Increases (MCI's) are now also limited – the amount is limited to no more than two percent of the present rent, is eliminated for buildings with less than 25 percent regulated apartments and also is temporary for 30 years and then has to be deducted from the rent. Instead of an increase of 1/84 per month the increase is 1/144 or 1/150 per month whether the building is 35 units or less or more than 35 units. There are also other limitations in the HSTPA.
6. The ability to evict for personal use, with the Landlord needing more than one apartment (possibly due to family size) is eliminated and the Landlord can only obtain one apartment for family use. Vulnerable individuals in a not-for-profit apartment are now HSTPA Tenants. Security Deposits must not exceed one month's rent and post-lease signing and pre-rental inspection must be offered, as well as pre-vacating inspection, or the full security must be refunded.
7. As to Preferential Rents, they cannot be increased to the Legal Regulated Rent on Lease Renewal. However, they can go back up to the Legal Regulated Rent on Vacancy.
8. Regarding Rent Overcharges, the 'safe harbor' of paying the overcharge back to avoid Treble Damages is eliminated, and the four-year "lookback" is increased to six years with the N.Y. State Homes and Community Renewal Agency (HCR) entitled to look at any information available, no matter how far back, thereby requiring a Landlord to keep records forever. And, Treble Damages must be assessed on all willful rent overcharges.
9. Issues as to Collections, Evictions and other significant changes will be discussed in future articles, as will impacts on cooperatives and condominiums.

**EDITOR'S NOTE:** *The authors of this report are attorneys with Finger and Finger, A Professional Corporation. Finger and Finger, based in White Plains, is Chief Counsel to The Builders Institute (BI)/Building and Realty Institute (BRI) of Westchester and The Mid-Hudson Region.*

***A Look at Another Successful Season for the CCAC, Continued from p.2***

concern to Co-ops and Condos. He does a great job in organizing our Membership Meetings and programs. He is invaluable to the BRI and the CCAC. A thank you should also go to Albert Annunziata, executive director of the BRI/CCAC, for his strong efforts.

We are looking forward to September and the resumption of our regularly scheduled Membership Meetings. We already have planned two Membership Meetings:

1) "What Co-ops and Condos Need to Know About Trusts and Wills and Their Implications." The meeting will be held on September 25 at The Crowne Plaza Hotel in White Plains beginning at 6 p.m.

2) "The Many Benefits of Green Products & Services To Your Building Or Complex." The meeting is scheduled for November 20, 6 p.m. at The Crowne Plaza Hotel in White Plains. Representatives of The New Crystal Restoration, a BRI member, will be the speakers. Lisa Cordasco, a member of the Board of Trustees of the BRI, will lead the presentation.

**Other Points**

- \* If the contact information for representatives of your building or complex has changed, please notify the CCAC/ BRI staff at (914) 273-0730. The CCAC and the BRI produces valuable information on a consistent basis and we would hate to see any of our members miss out on that important info.
  - \* Please remember that the staff of the CCAC/BRI is always available to meet the needs of the CCAC's membership. Please feel free to contact the CCAC/ BRI offices at (914) 273-0730 with any needs that you may have regarding the daily operations of your co-op or condo.
- Enjoy the remainder of the summer! We look forward to seeing you in September!!

***The Westchester County Rent Guidelines Board Approves Increases of 1.75 Percent & 2.75 Percent, Continued from p. 1***

rized in the language of the ETPA," Houlihan said. "The language says that the economic condition of the residential real estate industry in our area must be considered by the Guidelines Board in making its decisions on guideline increases. The Guidelines Board is directed, in that language, to consider the daily Operating Expenses of Owners and Managers and the corresponding price increases in those expenses."

Houlihan said that AOAC/BRI officials consistently cited the 2019 Price Index of Operating Costs (PIOC) of The New York City Rent Guidelines Board to members of The Westchester County Rent Guidelines Board. The PIOC - consisting of components such as Labor, Fuel, Utilities, Maintenance, Insurance, and expenses associated with Administrative Processes - showed that costs for Rent Stabilized Apartment Buildings have increased 5.5 percent.

Albert Annunziata, executive director of the AOAC/BRI, added that Owner Representatives Ken Finger and Eliot Cherson consistently contributed impressive presentations that illustrated the continuous cost increases in Operating Expenses that Owners and Managers are facing.

"Our Owner Representatives did an outstanding job in highlighting the need for fair guideline increases," Annunziata said. "Their hard work was very important to the AOAC, the BRI and the entire building and realty industry."

Annunziata, as well as Houlihan, also praised the AOAC and BRI members who issued testimony at the Public Hearings of The Westchester County Rent Guidelines Board, as well as the AOAC/BRI members who represented the building and realty industry at the Public Hearings and Deliberations of the board.

"We outnumbered representatives from the Tenant Sector for most of the process in terms of participation at the Public Hearings and Deliberations," Annunziata said. "As we always say, the strong participation of our members in representing our industry makes a good impression upon the Guidelines Board. It is very, very important."

Houlihan said that the staffs of the AOAC and the BRI should be acknowledged for their efforts in gathering economic data, helping to coordinate the presentations of the building and realty industry and helping to represent the industry at the Public Hearings and the Deliberation Sessions.

"Many thanks to all who were involved in representing our associations and the building and realty industry," Houlihan said. "The AOAC/BRI appreciates your efforts."

The AOAC is a building and realty industry membership organization composed of more than 300 Owners and Managers of rental apartment buildings and complexes, responsible for approximately 17,000 units, association officials said. The BRI is a building, realty and construction industry membership organization with more than 1,800 members in 14 counties of New York State, BRI officials added.

**Report: The 55+ Housing Market Remains Strong**

*By Jeff Hanley, IMPACT Editor*  
WASHINGTON, D.C.

Builder confidence in the single-family 55+ housing market remained solid in the second quarter, according to a recent building and realty industry report.

The confidence factor among builders in the study recorded a reading of 71, edging down one point from the previous quarter due to softness in the traffic of prospective buyers. That assessment was part of The National Association of Home Builders' (NAHB) 55+ Housing Market Index (HMI). The study was released on Aug. 1.

The 55+ HMI measures two segments of the 55+ housing market: single-family homes and multifamily condominiums, NAHB officials said. Each segment of the 55+ HMI measures builder sentiment based on a survey that asks if Current Sales, Prospective Buyer Traffic and Anticipated Six-Month Sales for that market are good, fair or poor (high, average or low for traffic), NAHB officials added.

"Although the single-family HMI fell slightly, builder sentiment still remains strong for this segment of the market," said Karen Schroeder, chair of NAHB's 55+ Housing Industry Council. "In fact, the reading of 71 is just one point off from the all-time high of 72 from the previous quarter. We expect the 55+ housing market to continue on a positive path moving forward."

**Key Data**

For the three index components of the 55+ single-family HMI, Present Sales remained even at 76, Expected Sales for the Next Six Months increased one point to 78 and the Traffic of Prospective Buyers fell five points to 56, the report said.

The study said that the 55+ Multifamily Condo HMI rose two points to 59. Two of three index components posted increases from the previous quarter: Present Sales and Expected Sales for the Next Six Months increased three points to 61 and 65, respectively, while the Traffic of Prospective Buyers dropped two points to 50.

**The Rental Sector**

All four components of the 55+ Multifamily Rental Market went up from the first quarter: Present Production and Future Expected Production both increased six points to 64, while Present Demand jumped 12 points to 73 and Future Expected Demand rose 10 points to 73, the report said.

"Demand for 55+ housing remains solid, as demonstrated in the surge for 55+ rental demand," said NAHB Chief Economist Robert Dietz. "Builder sentiment for the for-sale 55+ housing market also remains in positive territory, supported by low inventory of existing homes. However, it is being constrained by development costs and their impact on affordability."

The full 55+ HMI tables are at [nabh.org/55hmi](http://nabh.org/55hmi), NAHB officials said.

"The NAHB report illustrates the need for the continued production of housing and that is definitely true in our region," said Albert Annunziata, executive director of The Builders Institute (BI)/Building and Realty Institute (BRI) of Westchester and The Mid-Hudson Region, a building, realty and construction industry membership organization with more than 1,800 members in 14 counties of New York State. "The study stresses important messages."

**Building and Realty Industry Report: Builder Confidence Was Solid in June Among Growing Economic Uncertainty**

*By Jeff Hanley, IMPACT Editor*  
WASHINGTON, D.C

Builder confidence in the market for newly-built, single-family homes fell two points to 64 in June, but remains at positive levels.

Those findings are part of the latest National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI). The index was released on Jun. 17 by NAHB.

The index stressed that sentiment levels among builders have held at a solid range in the low-to mid-60's for the past five months.

"While demand for single-family homes remains sound, builders continue to report rising development and construction costs, with some additional concerns over trade issues," said NAHB Chairman Greg Ugalde, a home builder and developer from Torrington, Conn.

"Despite lower mortgage rates, home prices remain somewhat high relative to incomes, which is particularly challenging for entry-level buyers," said NAHB Chief Economist Robert Dietz. "And while new home sales picked up in March and April, builders continue to grapple with excessive regulations, a shortage of lots and the lack of skilled labor that are hurting affordability and depressing supply."

Derived from a monthly survey that NAHB has been conducting for 30 years, the index gauges builder perceptions of current single-family home sales and sales expectations for the next six months as "Good," "Fair" or "Poor," NAHB officials said.

The survey also asks builders to rate the traffic of prospective buyers as "High to Very High," "Average" or "Low to Very Low." Scores for 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 added.

***"Despite lower mortgage rates home prices remain somewhat high relative to incomes, which is particularly challenging for entry-level buyers."***

The index said that all of the HMI indices inched lower in June. The index measuring Current Sales Conditions fell one point to 71. The component gauging Expectations in the Next Six Months moved two points lower to 70, while the metric charting Buyer Traffic dropped one point to 48.

Looking at the three-month moving averages for regional HMI scores, the Northeast posted a three-point gain to 60 and the Midwest was up three points to 57. The West held steady at 71 and the South fell a single point to 67, according to the index.

The index is strictly the product of NAHB Economics, NAHB officials said. It is not seen, or influenced, by any outside party prior to being released to the public. HMI tables can be found at [nabh.org/hmi](http://nabh.org/hmi). More information on housing statistics is also available at [housingeconomics.com](http://housingeconomics.com), NAHB officials said.

"The comments from NAHB's Chief Economist, Robert Dietz, were very accurate - builders are continuing to struggle with excessive regulations, a shortage of lots and a definite lack of skilled labor," said Albert Annunziata, executive director of The Builders Institute (BI)/Building and Realty Institute (BRI) of Westchester and The Mid-Hudson Region, a building, realty and construction industry membership organization with more than 1,800 members in 14 counties of New York State.

Annunziata added: "Excessive regulations on the state and local level, and anti-growth sentiments are other challenges that our builder members have to face in our region on a continuing basis, all of which are negatives to our area and help to negate the development of needed housing."



# Are You Prepared for an Emergency, Or For A Disaster? If Not, Make Sure That You Are!

By Stuart Bethel, Principal, Fleet West Management Corporation

## WHITE PLAINS

Now that we have had the first hurricane of the season (Barry) that made landfall in Louisiana as a Category 1 Storm, the flooding in the mid-west, the power failure in mid-town Manhattan and the regional extreme heat, it is time again to ask the important question: are you and your organization, clients and communities prepared for emergencies and disasters?

One way to assess the level of preparedness interest among members of The Builders Institute (BI)/Building and Realty Institute (BRI) is for all of the association's members to participate in an on-line preparedness survey. This is a blind survey (participants and their responses are not identified). The survey will gather this information in order to improve preparedness program contents.

Please, go to this link to take the survey: <http://bit.ly/preparesurvey>

In recent years, emergency management agencies such as FEMA have been emphasizing an “all hazards” approach to disaster and emergency preparedness. This means that by following basic preparedness guidelines, individuals, families, businesses and communities will be able to minimize the consequential impacts of these regularly occurring events.

All entities responsible for the ownership or management of residential, commercial and industrial properties have a responsibility to prepare. Failure to do so may place your property in moral, insurance and possibly legal jeopardy. After all, how do you justify a failure to prepare to your shareholders, owners or clients after a disaster or emergency happens? Lack of preparedness information is no longer an excuse!

Management agencies are in a unique position that enables them to be a conduit to residents for preparedness information. They should partner with both government and non-government agencies to achieve this goal.

## Key Guidelines

The suggestions below represent solutions of only a few of the many disaster/emergency scenarios.

Here are some useful concepts for your consideration and action:

1. Educate your employees, residents and clients - It is important that as many people are informed about what they can expect management and other responsible agencies to do and not to do for them in an emergency or disaster situation. Additionally, residents need to receive information about what they can do for themselves to prepare. When people have correct expectations

and information, the better they will be able to respond to and recover from emergencies and disasters. Employers have a special responsibility to assure that the families of their employees are provided for in the planning process. If employee families are not taken care of, employees may not report to work. Everyone must have a plan for dealing with disasters and emergencies on a personal, family, corporate and community level. Internet sites (FEMA.gov

- Emergency Management Institute's on line training programs, Red Cross, NY State Office of Fire Prevention, County Fire Chiefs Associations, etc.) provide all the necessary educational and operational information.

2. Local Hazards - In the New York Metro region, we have a number of natural and human made hazard challenges: residential fire, winter storm, radiological emergency, heat wave, hurricane, urban flooding, epidemic & pandemic, power grid failure, active shooter, terrorist act, ice storm, and earthquake are the more prominent scenarios. It is also important to know the potential hazards that you may encounter when traveling to other locations. Preparation activities for these will be discussed later in this article.

3. Residential fire events are the most prevalent type of disaster affecting the United States. Besides the regular verification of the proper operation of all fire detection, smoke alarms and sprinkler systems, property managers and owners must educate residents about proper evacuation procedures (promote Exit Drills in the Home). Proper marking and lighting of evacuation routes is required. This includes corridors, stairwells and apartment doors (luminous or reflective apartment designations on the door at the corridor floor level). Residents should be encouraged to own and know how to use fire extinguishers of appropriate size. Escape ladder systems should be installed, where appropriate.

4. Having necessary basic supplies is essential for responding to emergencies and disasters - Assembling the basic supplies and equipment needed to respond to a specific emergency or disaster situation will, in most instances, allow

you to respond to most other scenarios. Supplies for property sites will differ from individual and family responses, to some extent.

Individuals and families: food, water and first aid supplies for each individual (including medications) for at least ten days. It must be remembered that government emergency/disaster response may not be available, depending on the extent of the situation. Emergency lighting (in-

cluding flashlights and chemical light sticks) must be available for each individual capable of using one. Head-band type lights are especially useful, since they allow you to use both hands. Do not use candles, as they may cause a fire. A reliable battery/crank type radio is also essential. Cell service probably will not be reliable during a major incident. Everyone should subscribe to government- provided systems that will alert you, on your cell phone or computer to various emergency situations. These are an essential

source of information as long as cell phone and internet services are available.

Residential housing, commercial and retail property preparedness: Awareness of hazard threats to a particular site is of paramount importance to owners and management agencies. Local and County Offices of Emergency Management can usually provide both threat and suggested resolution information. Once hazards are identified, supplies and equipment can be assembled in proper quantities according to budgetary considerations. Where there are financial constraints, purchases can be made over several months or years. Responsible entities should consider fixed standby emergency power as a top priority. Loss of power, especially during winter months, has serious operational and life safety consequences. Portable generators are especially important for providing power to heating plants, portable water supply pumps and sump systems used for flood control. Satellite service phones should be considered. These provide a reliable way for key personnel to maintain critical communications ability. The cost is minor, compared to the consequences associated with loss of communications. The

*The time to prepare for a response to emergencies and disasters is not during, but prior to the event occurrence. Planning, management of community expectations, and the acquisition of necessary information and skills will help avoid panic and suffering. It will also build individual community and organizational confidence.*

use of amateur radio equipment requires an FCC license (the test is easy to pass) and provides a relatively inexpensive way to communicate during a disaster. Where building-wide HVAC systems are in use, staff should know how to shut down the systems in case of a release of airborne toxic materials in the area.

5. Training and skills development are necessary for both staff and residents - All staff members should be required to participate in either web-based or instructor-led preparedness and response workshops. At least one preparedness course is available through the SEIU / Local 32B-J Training System.

Residents should be encouraged to join local volunteer Fire, Police, EMS, Red Cross, County Medical Reserve Teams and other similar response entities to support individual building, as well as community response and relief efforts. Additionally, local CERTs (Community Emergency Response Teams) have been established in many communities throughout the country. There are many of these volunteer teams in the Hudson Valley Region. These are locally sponsored, government supervised volunteer teams that receive training in first aid, search and rescue, fire suppression, etc. They exist to support the local first response system and may be the only volunteer responders available to a local neighborhood during a disaster, until the community response system is available.

At least one person in each organization should be designated to gather preparedness-related information and act as a liaison to local response agencies.

## Conclusion

The time to prepare for a response to emergencies and disasters is not during, but prior to the event occurrence. Planning, management of community expectations, and the acquisition of necessary information and skills will help avoid panic and suffering. It will also build individual community and organizational confidence.

Take the time, now, to start the planning process. Take action to prepare. The peak time for hurricane events in this region is mid-September. Prepare for the hurricane season and you will be prepared for virtually anything else. Your efforts will be rewarded!

**Editor's Note:** *The author is a former Chairman of Disaster Services and Director of Emergency Services for the Westchester County Chapter of the American Red Cross. Currently, he is a member of the Westchester County Medical Reserve Corps. Bethel is the Founder and Senior Consultant at Fleet West Management Corp., a consultancy that provides operational and administrative support for property management, preparedness, response and recovery programs. Please contact FleetWest@aol.com.*

# A Question-and-Answer Session with BRI Member Firm Levien and Company, Inc.

## WHITE PLAINS

**IMPACT Newspaper recently met with Amy Cohn, a project manager at Levien and Company, Inc. of New York, to review the firm's impressive accomplishments in recent years and its active role in various sectors of the building and construction industry of the New York metro area. Cohn has been at the firm since 2002.**

Levien and Company has been a member of The Builders Institute (BI)/Building and Realty Institute (BRI) since May of 2018. During the past 27 years, Levien and Company has completed more than 350 projects of varying size and scope for more than 100 clients. The company's assignments have been for not-for-profit educational, cultural, medical and religious institutions; residential, hospitality and retail clients; commercial property owners and tenants; public corporations and private firms; and urban landscape users, including city governments.

More than a dozen of these projects have won “Best Of” or “Award of Merit” citations from New York Construction News. Many others have won awards from The American Institute of Architects (AIA), the New York Landmarks Conservancy and other noteworthy organizations

Kenneth Levien, AIA, founded Levien and Company in 1992 to satisfy what the company terms as “the need for the highest quality real estate project management/owner's representative services.” The firm's key focus, company officials said, is project management - from programming and design through construction completion and occupancy.

With what the firm describes as “a keen oversight of budget, schedule and quality of work,” Levien & Company representatives participate in every step of a project - from the Master Planning Process, through the review of existing facilities and programmatic needs, analysis of sites, coordination of design and documentation processes, every aspect of public approvals, funding and on to bidding, construction monitoring, and close out.

**IMPACT: Please describe the beginning of Levien and Company.**

**Cohn:** Ken Levien founded the company in 1992. He was an architect who was involved in construction monitoring for a bank, then set up his own firm in project management. By 1998, the Commercial Sector of our industry started to slow. As that was happening,

Ken received three calls that changed the direction of the firm. One was from Central Synagogue on Lexington Avenue in Manhattan for help in recovering from a major fire; one from The Harvard Club on 44th Street in Manhattan, for help with an addition; and one from Columbia University for help with new construction for housing plus an elementary school. The creative side of these projects really appealed to Ken. That was the start of what our company is today.

**IMPACT: How big is the current staff of Levien and Company?**

**Cohn:** We now have 17 employees, with backgrounds in architecture, landscape design, engineering, architectural history, even law. We have Project Managers with a range of qualifications and experiences. One of our Project Managers just finished a major rebuilding of the landmark Ford Foundation on the East Side of Manhattan; a small Levien team oversaw The Shed construction in Hudson Yards; and my projects have ranged from a new school for \$100m, to a school addition for under \$10m, to a small repair job for less than \$1m.

**IMPACT: What projects have you recently been involved in?**

**Cohn:** Moving the Lower and Middle Schools of The Abraham Joshua Heschel School in Manhattan from two small buildings to a 150,000 square foot new facility. It joined the existing Heschel High School on West End Avenue to create a single campus for the 36-year-old institution. The other projects involved the Steinway Showroom at 1133 Avenue of the Americas in Manhattan - a dramatic transformation of midtown retail space - and the just-finished German International School New York in White Plains. That project involved the demolition of a building and replacing the one-story cafeteria with a three-story center with event spaces, teacher and administration spaces, and a sound-proof music room - in addition to a new cafeteria.

**IMPACT: The building and construction industry in our region is still experiencing a very upbeat pace. What challenges are presented to your company as a result of that healthy pace?**

**Cohn:** When things are more vibrant, as they are now, the pace picks up - clients want faster results, builders have busier schedules, design teams are over-booked. This makes it even more important to develop accurate plans, find qualified bidders, ensure quality of construction - but that is what we like to do! The big challenge is how to keep everyone focused on a particular project and doing what they need to do - when they need to do it! That's when we need to use a bit of “delicate stalking.” It involves calls, emails, texts, even

*Continued on p. 5*



Marking A Milestone:  
“Building Knowledge with The Building and Realty Institute (BRI)” Celebrates Its Second Anniversary

NEW ROCHELLE  
Two years on the air, and still growing!  
That phrase most definitely applies to “Building Knowledge with The Building and Realty Institute (BRI),” the official radio program of the BRI.

The show, which airs every Friday morning from 11:30 a.m. to 12 noon on WVOX 1460 AM and wvox.com, recently celebrated its two-year anniversary. The program made its debut on Jun. 2, 2017.

Hosted by Jeff Hanley, associate executive director of the BRI, the show reviews issues of importance to the building, realty and construction industry, as well as to the general business community.

“As the weeks go on, we continue to hear praises about the show,” said Albert Annunziata, executive director of the BRI. “We are very pleased with the reactions that the program continues to receive. And we are happy to cover and address issues affecting the building, realty and construction industry with the show. It has been a very positive experience, all the way around.”

Other comments on the program and its two-year anniversary included:

“You are delivering a superlative program series, Jeff! – we are very happy to continue to have you and the BRI on our station.” — JUDY FREMONT, PRESIDENT, STATIONS DIVISION, WVOX 1460 AM AND WVIP.

“My Dad (William O’Shaugnessy, president and chief executive officer, Whitney Global Media, parent company of WVOX and WVIP) listens to every program on WVOX. He termed your show as “a world-class show,” one of the best programs on WVOX.” — MATT O’SHAUGNESSY, SENIOR VICE PRESIDENT, WVOX 1460 AM.

“Jeff, you continue to do a great job with the show. It is one of our best shows here at WVOX.” — WILLIAM O’SHAUGHNESSY

“Jeff, thanks for the opportunity. We had fun being on the show - you are a great host!” — MITCH BERLINER, OWNER, CERTAPro PAINTERS OF WESTCHESTER AND SOUTHERN CONNECTICUT.

“I listen to the podcasts of your shows and they are good, very good!” — JIM LANFRANCHI, SENIOR RELATIONSHIP MANAGER, WEBSTER BANK.

“Thank you, Jeff – what a great show you have. I really enjoyed the interview and the opportunity to speak with you and be on the radio. We are happy that Plan It Wild is a BRI member!” — AMANDA BAYLEY, CO-PRINCIPAL, PLAN IT WILD.

“It was an honor to be asked to come onto ‘Building Knowledge with The Building and Realty Institute (BRI).’ I have been listening – it is a great program and it is a good Public Service program.” — JOHN JORDAN, PRINCIPAL, HUDSON VALLEY EDITORIAL SERVICES.

“Thank you, Jeff – I enjoyed being on the show. You are a great host!” — JAMES WENDLING, DEVELOPMENT MANAGER, WILDER BALTER PROPERTIES.

“Building Knowledge with The Building and Realty Institute (BRI) is an actual classroom for those involved in real estate and building. Don’t miss it – Jeff Hanley does a terrific job with the show!” — BOB MARRONE, NEWS DIRECTOR, WVOX 1460 AM AND THE HOST OF “GOOD MORNING WESTCHESTER” ON WVOX 1460 AM AND WVOX.COM.

“Jeff Hanley is a great interviewer. And he makes his guests feel very at ease! Jeff did a great job orchestrating two radio first-timers! — AMY COHEN, PROJECT MANAGER, LEVIEN AND COMPANY, AFTER HER APPEARANCE ON “BUILDING KNOWLEDGE” WITH KEN LEVIEN, PRINCIPAL OF LEVIEN AND COMPANY.

“It was a very comfortable setting that Jeff Hanley provided. He directed the show like a top-notch radio professional and that made it very easy for me to settle in and relax. It was a great experience overall!” — GIOVANNI PUERTA, SENIOR ACCOUNT EXECUTIVE, TRION REAL ESTATE MANAGEMENT.

“Jeff Hanley does an amazing job with the show, a great job! It is a terrific program!” — KEN FUIRST, CO-PRESIDENT, LEVITT-FUIRST ASSOCIATES, INSURANCE MANAGERS, BRI.

“Thank you so much for the opportunity. Jeff Hanley is so gracious and an inspiration! It is a great program that you have. Thank you again!!” — JONATHAN BARON, PRINCIPAL, BARON DESIGN.

The BRI, also known as The Builders Institute (BI), is a building, realty and construction industry membership organization. The association has more than 1,800 members in 14 counties of New York State, BI-BRI officials said.



“Spring and Summer Painting Processes for Your Building Or Complex!” was the topic of the May 3 segment of “Building Knowledge with The Building and Realty Institute (BRI)” on WVOX 1460 AM and wvox.com. Pictured during the program are, from left to right, Jeff Hanley (program host), associate executive director, BRI; Patrick Hartnett, commercial account manager, Certa Pro Painters of Westchester and Southern Connecticut; and Mitch Berliner, managing partner, operations, Certa Pro Painters of Westchester and Southern Connecticut. Photo by WVOX Staff



The Apr. 19 segment of “Building Knowledge with The Building and Realty Institute (BRI)” on WVOX 1460 AM and wvox.com was entitled “Sustainable Landscaping Tips for Your Residential or Commercial Building or Complex.” Pictured during the program are, from left to right, Jeff Hanley (program host), associate executive director, BRI; and Amanda Bayley, principal, Plan It Wild. Photo by WVOX Staff



“A Look at Our Region’s Retail, Office, Multi-Family and Warehouse Sectors!” was the topic of the May 17 broadcast of “Building Knowledge with The Building and Realty Institute (BRI)” on WVOX 1460 AM and wvox.com. Pictured during the show are, from left to right, Jeff Hanley (program host), associate executive director, BRI; and Garry Klein, regional manager, commercial division, The Houlihan Lawrence Commercial Real Estate Group. Photo by WVOX Staff

Builders to Congress:  
Address Housing Affordability Challenges, Continued from p. 1

Even with lower mortgage interest rates, housing affordability is relatively the same as it was a year ago, NAHB officials said. The NAHB/ Wells Fargo Housing Opportunity Index found that only 61 percent of new and existing homes were affordable to a typical household. The current homeownership rate (64.2 percent) remains below the 25-year average rate (66.3 percent), according to the Census Bureau’s Housing Vacancy Survey (HVS), NAHB added.

Searching

More than half (53 percent) of buyers actively searching for a home in the first quarter of 2019 have been looking for three months or longer, according to NAHB’s Housing Trends Report (HTR). Home buyers say high home prices are the principal barrier to homeownership. A majority (78 percent) of buyers estimated that they could afford fewer than half of the homes for-sale in their respective markets, the HTR added.

Despite the challenges of housing affordability, younger generations are more optimistic about finding a home. In the first quarter of 2019, prospective Millennial buyers are the likeliest sector to expect house-hunting to become easier in the months ahead (23 percent), followed by Gen X’ers (22 percent), Seniors (20 percent) and Boomers (18 percent), according to the HTR.

About 20 percent of Millennials have plans to purchase a home in the next year, compared to only 15 percent of Gen X’ers, seven percent of Boomers and three percent of Seniors, the HTR added.

“NAHB is correct in saying that the removal of regulatory barriers that contribute to the increased costs of housing will pave the way to homeownership,” said Albert Annunziata, executive director of The Builders Institute (BI)/ Building and Realty Institute (BRI) of Westchester and The Mid-Hudson Region, a building, realty and construction industry membership organization with more than 1,800 members in 14 counties of New York State.

“Our members know all about excessive regulation, as well as the shortages of workers,” Annunziata added. “We applaud the efforts of NAHB in calling upon Congress to address the continuing series of challenges that builders face as they attempt to deliver much-needed housing.”

Industry Study:  
New Home Sales Record A Solid Rate in April

By Jeff Hanley, IMPACT Editor

WASHINGTON, D.C.  
Sales of newly-built, single-family homes fell 6.7 percent to a seasonally adjusted annual rate of 673,000 units in April after a sharp, upwardly revised March report. The newly-released data by the U.S. Department of Housing and Urban Development (HUD) and the U.S. Census Bureau was contained in a May 23 analysis of The National Association of Home Builders (NAHB). The March sales pace of 723,000 units was the highest monthly rate since the Great Recession of 2008-2009. The April figure was the third-highest pace, the NAHB report said.

“After a challenging final quarter of 2018, data for the start of the year shows stabilization and modest growth for home sales,” said Greg Ugalde, NAHB chairman and a home builder/developer from Torrington, Conn. “Our builder surveys show that traffic is steadily increasing. The challenge facing builders is how to deal with ongoing supply-side constraints, such as a lack of buildable lots and labor that are putting upward pressure on housing costs.”

“Our builder surveys show that traffic is steadily increasing. The challenge facing builders is how to deal with ongoing supply-side constraints such as a lack of buildable lots and labor that are putting upward pressure on housing costs.” — Greg Ugalde, Chairman, National Association of Home Builders (NAHB)

“The strong March sales pace was due to a combination of lower interest rates and the use of builder price incentives,” said NAHB Chief Economist Robert Dietz. “At the same time, the April sales report was a solid number coming off a very strong March reading.” A new home sale occurs when a sales contract is signed or a deposit is accepted. The home can be in any stage of construction: not yet started, under construction or completed. In addition to adjusting for seasonal effects, the April reading of 673,000 units is the number of homes that would sell if this pace continued for the next 12 months, the NAHB study said.

The inventory of new homes for sale was 332,000 in April, representing a 5.9-month supply. The median sales price was \$342,200. The median price of a new home sale a year earlier was \$314,400, the NAHB report added.

The NAHB study said that regionally - and on a year-to-date basis - new home sales rose 1.3 percent in the Midwest, 6.7 percent in the West and 10.3 percent in the South. Sales fell 17.6 percent in the Northeast.

“The study is correct in listing the challenges currently facing builders,” said Albert Annunziata, executive director of The Builders Institute (BI)/Building and Realty Institute (BRI), a building, realty and construction industry membership organization with more than 1,800 members in 14 counties of New York State.

Annunziata added: “Dealing with ongoing supply-side constraints such as a lack of buildable lots and shortages of labor are definite negatives that builders in our region also face. Excessive regulations on a state and local level, and anti-growth sentiments are other challenges that our builder members must deal with in their daily business routines.”

A Question-and-Answer Session with BRI Member Firm Levien and Company, Inc., Continued from p. 4

surprise visits. That, along with appropriate praise, encouragement, and a bit of gentle cajoling to get the needed results. As it happens, the more “senior” I get, the more I enjoy this part of my job!

IMPACT: Does Levien and Company see the current upbeat and healthy conditions in our region’s building and construction industry continuing?

Cohn: Our diverse set of clients and their institutions are in “a different arc” than the overall building and construction industry. Their activity does not necessarily match basic corporate activity. Ken says that the markets we serve seem to “bubble along” - there is always about the same level of activity for our special base of clients. This has been very lucky for us. Sometimes we seem about to have too many projects for too few people or too few projects for too many people, but things then fall into place. Suddenly we have the right number of projects with the right number of people and all is well!

An IMPACT Staff Report



# The BI-BRI Provides or Participates in More than 45 Meetings on Behalf of Its Building, Realty & Construction Industry Membership

By Jeff Hanley, *IMPACT* Editor

ARMONK

## “The Beat of the BRI” most definitely goes on!

**M**embers of The Builders Institute (BI)/Building and Realty Institute (BRI) and its staff participated in more than 45 meetings and seminars through the first seven months of 2019, association officials recently announced.

BI-BRI officials described the participation as a continuation of the organization's “aggressive and consistent efforts” to oversee all developments and issues affecting the local building, realty and construction industry.

“There was, most definitely, no let-up in our efforts to provide meetings and events to our members, as well as in monitoring all developments affecting our industry in the Westchester and Mid-Hudson Region, and throughout New York State,” said Albert Annunziata, executive director of the BI-BRI. Annunziata added that officials of the BI-BRI and its staff maintained “an intense and hectic rate of activity” from January into July on behalf of the organization.

The activities of the BI-BRI included:

- ◆ The association's General Membership Meetings;
- ◆ The Membership Meetings of the organization's affiliate groups;
- ◆ Association-Wide Seminars and Networking Events;

- ◆ Meetings of the Boards of Directors of the organization's affiliate groups;
- ◆ The attendance of association officials at non-BI-BRI meetings to represent the organization and the building, realty and construction industry;
- ◆ The monitoring by BI-BRI officials of a series of legislative proposals - on the local, county, regional and statewide levels - involving the building, realty and construction industry.

“There is no question that our members had a consistent series of important, informative and timely BI-BRI meetings to participate in,” Annunziata said. “And our members can be sure of this - our consistent and persistent efforts of providing services to the BI-BRI membership, as well as monitoring issues affecting our members and the local building, realty and construction industry, will most definitely continue through the remainder of this year and into 2020.”

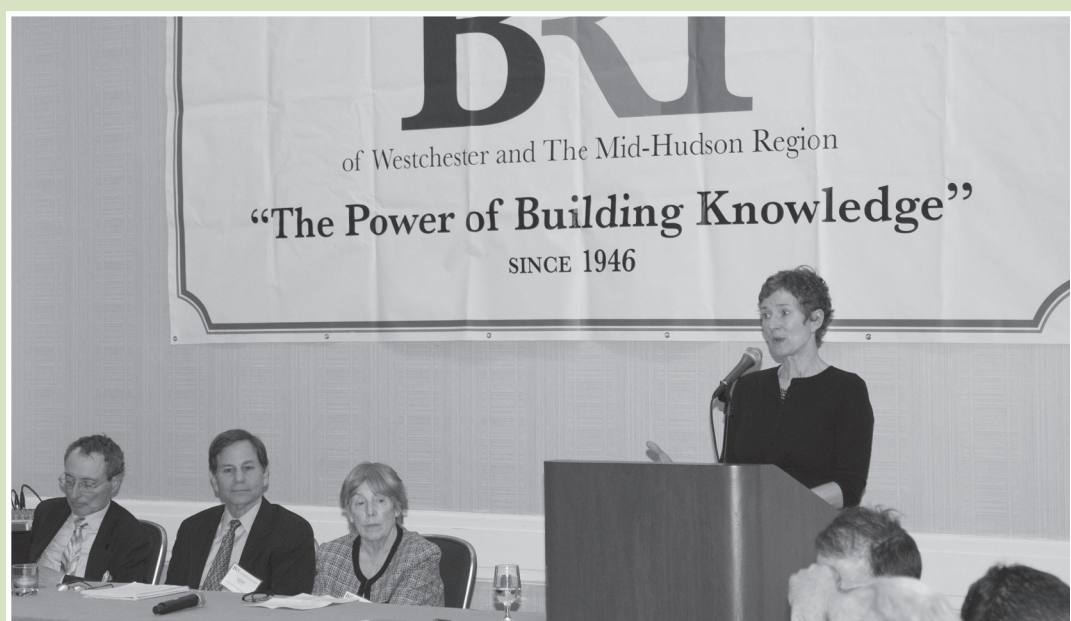
The BI-BRI is a building, realty and construction industry membership organization. The association, based in Armonk, has more than 1,800 members in 14 counties of New York State. Those members are involved in virtually every sector of the building, realty and construction industry, BI-BRI officials said.

**A Photo Montage of some of the efforts of the BI-BRI from January through July is featured in this section.**



More than 75 members of the building and realty industry attended a commemoration on Apr. 26 of the 40th anniversary of the formation of The Cooperative and Condominium Advisory Council (CCAC) of The Building and Realty Institute (BRI). Pictured during the event's ceremonial opening are, from left to right, Albert Annunziata, executive director, BRI/CCAC; Vincent Mutarelli, president, BRI; Jeff Hanley, associate executive director, BRI/CCAC; and Diana Virrill, chair, CCAC. The event was at The Glen Island Harbour Club in New Rochelle. The CCAC is a realty industry membership organization that represents more than 300 co-ops and condos in the Westchester and Mid-Hudson Region. *Photo by Barbara Hansen*

“How Westchester Not-for-Profit Groups Are Making A Difference In Housing, Building Trades Training and Education” was the topic of the May 16 General Membership Meeting of The Builders Institute (BI)/Building and Realty Institute (BRI). Pictured during the event are, from left to right, Albert Annunziata, executive director, BI/BRI; Alec Roberts, executive director, Community Housing Innovations (CHI); Rose Noonan, executive director, Housing Action Council; and Clare Murray, executive director, Community Center of Northern Westchester. More than 55 members of the building, realty and construction industry attended the program at The Crowne Plaza Hotel in White Plains. Levitt-Fuirst Associates, Ltd., insurance managers for the BI/BRI, served as the event's sponsor. *Photo by Barbara Hansen*



The May 22nd Membership Meeting of The Cooperative and Condominium Advisory Council (CCAC) featured two topics: “Fire Safety Guidelines and Processes for Your Building or Complex” and “Addressing Your Water Infiltration Problems.” More than 51 members of the CCAC and its affiliate organization, The Building and Realty Institute (BRI), attended the program at The Crowne Plaza Hotel in White Plains. Pictured during the conference are, from left to right, Albert Annunziata, executive director, BRI/CCAC; Tom Planert, principal of Substrate Testing; Jason Schiciano, co-president, Levitt-Fuirst Associates, Ltd., insurance managers for the BRI/CCAC; Peg Conover, vice chair, CCAC; Stuart Bethel, principal of Fleet West Management Corporation; and Jeff Hanley, associate executive director, BRI/CCAC. *Photo by Barbara Hansen*





Lisa DeRosa (pictured at the podium), vice chair of The Apartment Owners Advisory Council (AOAC) of The Building and Realty Institute (BRI), was one of many AOAC/BRI representatives who recently testified before The Westchester County Rent Guidelines Board. DeRosa is pictured during her Jun. 10 presentation to the board at its White Plains Public Hearing at White Plains City Hall. The AOAC represents more than 300 Owners and Managers who are responsible for more than 17,000 rental units in the Westchester and Mid-Hudson Region. *Photo by Jeff Hanley*

Representatives of The Apartment Owners Advisory Council (AOAC) and its affiliate organization, The Building and Realty Institute (BRI), recently testified before The Westchester County Rent Guidelines Board. Pictured during her Jun. 10 presentation to the board, at the podium, is Alana Ciuffetelli, vice chair, AOAC. Ciuffetelli issued her presentation at the board's White Plains Public Hearing at White Plains City Hall. The AOAC represents more than 300 Owners and Managers who are responsible for more than 17,000 rental units in the Westchester and Mid-Hudson Region. *Photo by Jeff Hanley*



More than 50 members of the local building, realty and construction industry attended the Jun. 6 Membership Meeting of The Apartment Owners Advisory Council (AOAC) of The Building and Realty Institute (BRI). The event provided participants with an update on the proposed revisions to the state's Rent Laws. Pictured during the meeting are, from left to right, Jerry Houlihan (at the podium), chair, AOAC; Ken Finger (sitting at the event's head table), chief counsel, BRI/AOAC; and Albert Annunziata (sitting at the meeting's head table), executive director, BRI/AOAC. The program was at The Crowne Plaza Hotel in White Plains. A full report on the state's new Rent Laws begins on page one. *Photo by Jeff Hanley*



"The Usage of Green Products and Services in Your Building or Complex" was the topic of the Jun. 5 Membership Meeting of The Advisory Council of Managing Agents (ACMA) of The Building and Realty Institute (BRI). More than 20 ACMA/BRI members attended the program at The Crowne Plaza Hotel in White Plains. BRI Members Lisa Cordasco and Lou Cordasco (pictured at the far right, at the end of the table, left to right) of The New Crystal Restoration issued the program presentation. ACMA is a realty industry membership organization. The association is composed of 25 of the largest property management companies in the Westchester and Mid-Region. *Photo by Jeff Hanley*

# B|BRI



# NAHB Unveils Resources for Home Builders to Address the Opioid Crisis

WASHINGTON, D.C.

The National Association of Home Builders (NAHB) on Jun. 10 announced that it has created new resources - “Opioids in the Home Building Industry: Making it Your Business” - to help residential construction companies address the opioid crisis facing the home building industry.

NAHB officials said that people who work in construction are significantly more likely to become addicted to opioids, like prescription painkillers, than other workers in the general population and are six times more likely to die as a result of overdose. In addition to the health and well-being of the employee, the impact on a business can be significant and includes loss of productivity, healthcare expenses, absenteeism, turnover and much more, NAHB officials added.

“Opioid addiction is our nation’s leading public health crisis, and it affects people across all socioeconomic classes, races, genders and jobs, and the home building industry is no exception,” said NAHB Chairman Greg Ugalde, a home builder and developer from Torrington, Conn. “NAHB is pleased to provide resources and possible solutions to this issue affecting so many lives.”

The resources provided by NAHB are the culmination of a year-long effort between NAHB senior leaders, local home builder association leaders, members, staff and Advocates for Human Potential Inc., which helped develop the materials. The initiative was funded through a generous grant from the Job-Site Safety Institute (JSI), officials said.

“JSI is committed to advancing research and education to help stem the tide of the opioid epidemic’s reach into the home building industry,” said JSI Executive Director Gary Hill.

NAHB is taking an innovative approach to address opioid use and misuse, viewing the problem holistically and creating solutions and educational resources that address intervention points across the spectrum of prevention, treatment, recovery and return-to-work, officials said.

The materials are available to NAHB members, and non-members alike, to help increase the reach of the resources. The resources include:

- An executive training package, including a webinar and related downloadable materials, that explains why action is needed in the home building industry.
- A supervisor training package on interventions in the workplace that includes a podcast and comprehensive written guidance.
- A supervisor training package on preventing opioid misuse in home building.
- Resources on pain management alternatives to opioids
- Fact sheets that explain the risks associated with taking opioids, identifying nonmedical opioids like heroin, and identifying medical opioids.
- A comprehensive state-by-state guide of resources available locally.

NAHB plans to continue the initiative and update and add to these resources as they are finalized, officials said. The tools will complement similar efforts by federal, state and local governments and healthcare organizations, which can also be found on the NAHB website, officials added.

The resources are available at [nahb.org/opioids](http://nahb.org/opioids).

Subscribe to Impact!

# BI Officials: “Constructive Conversations with The Builders Institute” Continues To Grow While Receiving Solid Reviews

NEW YORK

Officials from The Builders Institute of Westchester and The Mid-Hudson Region (BI) recently announced that the association’s New York-City based radio show is continuing to receive highly positive reviews.

The program, “Constructive Conversations with The Builders Institute (BI),” airs live every Saturday on AM 970 The Answer (WNYM) and [am970theanswer.com](http://am970theanswer.com) from 7:30 p.m. to 8 p.m. Officials said that the show has impressed members of the building, realty and construction industry, as well as the general business sector and members of the media.

AM 970 The Answer is a major New York City-based radio station. “Constructive Conversations with The Builders Institute (BI),” which made its debut last Nov. 24, covers issues affecting the building, realty and construction industry in the New York tri-state region.



Jeff Hanley, BI/BRI

Topics of interest to the general business community are also covered.

Jeff Hanley, associate executive director of the BI, is the show’s host. The program is the second radio show of the BI, which is also known as The Building and Realty Institute (BRI).

The BRI’s “Building Knowledge with The Building and Realty Institute” has aired on WVOX 1460 AM and [wvox.com](http://wvox.com) since June of 2017. The program airs live, every Friday morning, from 11:30 a.m. to 12 noon. Hanley also hosts that show.

“We have been told by representatives of AM 970 The Answer that our program is showing a healthy level of growth as the weeks go by,” said Albert Annunziata, executive director of the BI. “We are very pleased with the reaction to the program.”

Other comments on “Constructive Conversations with The Builders Institute (BI)” include:

❖ **“A Quality Interview with Steve (Lasser) this week Jeff – your questions were on point!”** — Greg Cooper, media specialist, AM 970 The Answer, after the Feb. 9th segment of “Constructive Conversations” that reviewed the conditions of the building, realty and construction industry in the early stages of 2019. Steve Lasser, managing partner of The Lasser Law Group, was the guest.

❖ **“Jeff, you’re doing a great job as host. A nice job Jeff – it went well. It was a good show and Jeff, you are an excellent host. I have already received a call saying that the show was very good. Albert (Annunziata, executive director of the BI-BRI), this (show) is a good idea! Keep it up guys!”** — Matthew Persanis, Esq., after his appearance on the Feb. 16 episode of “Constructive Conversations” that covered how employers can deal with troublesome employees.

❖ **“Congratulations Matt and Jeff – an excellent show!”** — Albert Annunziata, executive director, BI-BRI, after the Feb.

16th segment of “Constructive Conversations” that covered how employers can deal with troublesome employees.

❖ **“Cheers for Jeff and Matthew! Such good info for employers! Well done, Jeff!”** — Greg Cooper, media specialist, AM 970 The Answer, after the Feb. 16th episode of “Constructive Conversations” on “How to Deal with Troublesome Employees!” Matthew Persanis, Esq., labor counsel to the BI-BRI, was the guest.

❖ **“A great show and a great guest – again. The show was impeccably perfect!”** — Anastasia Reardon, Esq., after the Feb. 23rd segment of “Constructive Conversations” that covered the renewal of New York State’s Rent Laws on Jun. 15, 2019. Ralph Amicucci, Esq., returned for Part II (a second program to the Feb. 2nd original broadcast on the topic).

❖ **“Jeff, you are a natural. You make the program move!”** —Ralph Amicucci, Esq., after his appearance on the Feb. 23rd broadcast of “Constructive Conversations” that covered the Jun. 15, 2019 renewal of New York State’s Rent Laws. The first program on the topic aired on Feb. 2, 2019.

❖ **“I just listened to your Feb. 23rd show with Ralph Amicucci on the state’s Rent Laws – it was great and your show is terrific!”** —Chuck Wagner, principal, The Elwyn Corporation, after listening to the Feb. 23rd episode of “Constructive Conversations” that reviewed the expiration of New York State’s Rent Laws on Jun. 15, 2019.

❖ **“Just listened to your show with Tom Stebbins of The Lawsuit Reform Alliance of New York – it was very impressive!”** — Deborah H. Martella, anchor/correspondent, Fox Radio News, after the Mar. 2nd broadcast of “Constructive Conversations” that examined the negatives of New York State’s Scaffold Law. Tom Stebbins, executive director of The Lawsuit Reform Alliance, was the guest.

❖ **“Jeff Hanley is ‘The Host with The Most.’ I enjoyed being on the show and I thank The Builders Institute (BI)/Building and Realty Institute (BRI) very much for the opportunity.”** — Charles Marino, president, Braxton Engineering, after his appearance on the March 9th segment of “Constructive Conversations” that reviewed New York State’s new regulations for Parking Garages.

❖ **“It was fun, Jeff. You made it easy – thanks!”** — Marc Spar, managing director of Workers Compensation Groups, Levitt-Fuirst Associates, after his appearance on the Mar. 16th broadcast of “Constructive Conversations” that summarized the advantages of membership in N.Y. State Workers Compensation Groups 458 & 530 for members of the building, realty and construction industry.

❖ **“Jeff, you do a great job as the host. It is all on the host with a format like your program has and you do a great job. Your efforts are important for The Builders Institute (BI) and for our industry. A nice job Jeff!”** — Lee Lasberg, principal, Lasberg Construction Associates and a member of The Board of Trustees of The Builders Institute (BI)/Building and Realty Institute (BRI).

❖ **“Jeff, I really appreciated the opportunity to be on the show. I will be on anytime!”** — Daniel Dawkins, principal, Dawkins Development Group, after the Mar. 30th segment of “Constructive Conversations” that reviewed the region’s first-quarter building and remodeling markets.

❖ **“Another solid, well-done interview Jeff. A great job, you nailed it as always!”** — Greg Cooper, media specialist, AM 970 The Answer, after the Apr. 6th broadcast of “Constructive Conversations” that summarized how Boards of Directors of co-ops and condos should prepare for “Annual Meeting Season.”

Continued on p. 12

## Builder Confidence “Holds Firm” In July, Continued from p. 1

ronment should be getting more buyers off the sidelines, but they remain hesitant due to affordability concerns,” Dietz said. “Still, attractive rates should help spur new home purchases in large metro suburban markets, where approximately one-third of new construction takes place.”

## The Findings

Derived from a monthly survey that NAHB has been conducting for 30 years, the index gauges builder perceptions of Current Single-Family Home Sales and Sales Expectations for the next six months as “good,” “fair” or “poor,” the report said.

The survey also asks builders to rate the Traffic of Prospective Buyers as “high to very high,” “average” or “low to very low.” Scores for 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, the study added.

The index said that all the HMI Indices inched higher in July. The index measuring Current Sales Conditions rose one point to 72, the component gauging Expectations in the Next Six Months moved a single point higher to 71 and the metric charting Buyer Traffic increased one point to 48.

Looking at the Three-Month Moving Averages for regional HMI scores, the South moved one point higher to 68 and the West increased by one point to 72. The Northeast remained unchanged at 60, while the Midwest fell a single point to 56, the report said. NAHB officials said that the index is strictly the product of NAHB Economics. Association officials added that the index is not seen or influenced by any outside party prior to being released to the public. HMI tables can be found at [nahb.org/hmi](http://nahb.org/hmi). More information on housing statistics is also available at [housingeconomics.com](http://housingeconomics.com).

## Additional Positives from the Remodeling Sector

Remodelers are also remaining confident, according to another NAHB report.

The Remodeling Market Index (RMI) of NAHB, association officials announced on Jul. 18, recorded a reading of 55 in the second quarter of 2019, rising one point from the previous quarter.

The RMI has been consistently above 50 – indicating that more remodelers report market activity is higher compared to the prior quarter than report it is lower – since the second quarter of 2013. The overall RMI averages current remodeling activity and

future indicators, NAHB officials said.

“The demand for remodeling continues to hold strong throughout the country,” said NAHB Remodelers Chair Tim Ellis, a remodeler from Bel Air, Md. “However, the lack of skilled labor continues to be one of the largest roadblocks in the industry.”

The index said that its Current Market Conditions Component rose two points from the previous quarter to 55. The index added that its:

- ❖ Major Additions and Alterations increased four points to 53;
- ❖ Minor Additions and Alterations and the Home Maintenance and Repair Components both held steady at 55 and 56, respectively;
- ❖ Future Market Indicators Component gained one point from the previous quarter to 55.

NAHB added that the index’s:

- ❖ Calls for Bids remained at 54;
- ❖ The Amount of Work Committed for The Next Three Months fell two points to 52;
- ❖ The Backlog of Remodeling Jobs increased four points to 58;
- ❖ Appointments for Proposals remained steady at 55 for the third consecutive quarter.

“The remodeling market has decelerated somewhat due to ongoing supply-side challenges, as well as year-over-year declines in existing home sales,” Dietz said. “However, remodelers’ confidence continues to be positive. Market conditions would be better if not for labor shortages and rising construction costs making it difficult to complete some projects at prices that home owners can afford.”

The full RMI tables can be found at [www.nahb.org/rmi](http://www.nahb.org/rmi), NAHB officials said.

“Both reports cite a series of continuing concerns for the home building and remodeling industries nationally, and for those industries in the Westchester and Mid-Hudson Region,” said Albert Annunziata, executive director of The Builders Institute (BI)/Building and Realty Institute (BRI) of Westchester and The Mid-Hudson Region, a building, realty and construction industry membership organization with more than 1,800 members in 14 counties of New York State.

“Our region’s builder and remodeler members, as the reports say, continue to struggle with a shortage of skilled workers,” Annunziata said. “And, our region’s builders continue to struggle with a shortage of buildable lots, as well as with rising construction costs.”



Apartment Complex Planned for I-287 Office Corridor Receives Preliminary Approval of Incentives by IDA

WHITE PLAINS

The Westchester County Industrial Development Agency (IDA) on Apr. 18 approved resolutions of intent to provide financial incentives for a \$95 million apartment complex to be built on a parking lot across from an office building at 1133 Westchester Avenue on Westchester County's I-287 office corridor, officials recently announced.

The complex would be comprised of three separate five-story buildings on a 20-acre site with a total of 303 one- two- and three-bedroom apartments of which 19 units would be affordable to those making 60 percent of the Average Median Income (AMI), officials said.

Amenities, spokesmen said, would include a fitness center, pool and business lounge. The complex would also feature a 12,000-square-foot public outdoor recreation space. The project would be built to LEED certifiable standards and include rooftop solar panels on all three buildings and on-site electric vehicle charging stations. There would be a shuttle to Downtown White Plains and the Metro-North train station.

At its Apr. 13 meeting the IDA Board gave the project preliminary approval of \$1.82 million in sales tax exemptions. The project is also seeking a PILOT agreement from the City of White Plains valued at \$10.5 million in tax abatements over a 15-year term. The project is expected to create 120 construction jobs and eight full-time jobs. Construction is scheduled to begin in February of 2020, with occupancy in February of 2022, spokesmen added.

The project is a joint development of NRP Group, a national multifamily developer, and RPW Group, the largest private owner of Class A office space in Westchester County. RPW Group is the owner of the 1133 Westchester Avenue office building whose tenants include ITT Corp., the Wilson Elser law firm, the Hospital for Special Surgery, the Jackson Lewis law firm, Chubb Insurance and The Journal News. The building was formerly occupied by IBM Corp, according to project officials.

"We are pleased to provide preliminary approval for this innovative residential development that will bring rental housing to the I-287 office corridor. This project is part of an emerging trend which has seen the transformation of vacant office parks into new uses such as Wegmans supermarket, Life Time Athletic fitness center and a pediatric care ambulatory facility for Montefiore Medical Center," said Bridget Gibbons, director of the Westchester County Office of Economic Development. "These important developments are creating jobs and adding to the economic vibrancy of Westchester County."



Dawn Lombardo

dedication, reliability, knowledge and ethical standards over many years in the property management industry, FMG officials said.

Lombardo serves as the Comptroller of FMG. She manages the department responsible for financial reporting to the company's clients, including accounts receivable, accounts payable, payroll functions, budgets and forecasts. Company officials said that with Lombardo's oversight, FMG's team of financial associates "ensures prompt and accurate reporting to meet the company's client's expectations."

Lombardo has more than 30 years of experience in all facets of financial oversight. She collaborates with board members and FMG's property managers to plan, develop, and present responsible operational and capital budgets, as well as alternative ways to fund the needs of properties.

"The entire team at FMG has benefited from Dawn's years of experience and knowledge and we congratulate her on this additional achievement," said Robert Ferrara, principal of FMG.

FMG is a member of The Advisory Council of Managing Agents (ACMA) of The Building and Realty Institute of Westchester and The Mid-Hudson Region (BRI). The company has offices in Bedford Hills and in Manhattan. Ferrara is a member of the Board of Directors of ACMA, BRI officials said.

Robert Martin Company Hosts Broker Events In Westchester and Fairfield (Conn.) Counties

ELMSFORD

Robert Martin Company LLC recently held a pair of broker events in June in both Westchester and Fairfield (Conn.) counties, sharing information about the firm's recently-acquired 3.1 million square foot industrial/flex portfolio.

In March, Robert Martin Company completed its acquisition of Mack-Cali Realty Corporation's 56-building industrial/flex portfolio for \$487.5 million, marking the largest commercial real estate transaction in Westchester County history, officials said.

During the Westchester broker event held at Fortina Restaurant at the Boyce Thompson Center in Yonkers, RMC partners Greg Berger and Tim Jones spoke with brokers about the company's portfolio, which includes the 1.36 million square foot Cross Westchester Executive Park in Elmsford; the 770,000 square foot Mid-Westchester Executive Park in Hawthorne; the 780,000 square foot South Westchester Executive Park in Yonkers; the 270,000 square foot Stamford (Conn.) Executive Park in Fairfield County; and a restaurant building in Tarrytown.

The Yonkers event followed a similar broker reception held for the Fairfield market at RPM Raceway in Stamford. Representatives of RM Friedland, the brokerage company handling leasing at the properties, were also on hand at the broker events, officials said.

Advertise in Impact

Lombardo Awarded ARM Certification By IREM

ARMONK

The Ferrara Management Group, Inc. (FMG) recently announced that Dawn Lombardo has been awarded Accredited Residential Manager (ARM) Certification by The Institute of Real Estate Management (IREM).

IREM is an international community of real estate managers dedicated to ethical business practices and superior management, association officials said. It is the only organization connected to real estate management serving both the multi-family and commercial sectors.

ARM Certification is the most recognized credential for residential real estate managers and reflects Lombardo's

Tech Talk

A Key Question - Is Your Web Site ADA Compliant?

By Andrea Wagner, President, Wagner Web Designs, Inc.

ARMONK

The law that governs accessibility is The Americans with Disabilities Act (ADA).

Title III of the ADA has been interpreted by U.S. courts to apply to Websites since January of 2018. For websites to be ADA compliant, they need to be accessible.



The Web Content Accessibility Guidelines are organized around four principles: Perceivable, Operable, Understandable, and Robust.

- ◆ **Perceivable:** The information and content is presented and available to everyone, including persons with disabilities.
- ◆ **Operable:** The Website Interface does not require interaction that persons with disabilities cannot perform.
- ◆ **Understandable:** Both the information and operation of the User Interface must be readily understandable to everyone (make everything simple, provide clear instructions).
- ◆ **Robust:** Your Website is accessible through a wide variety of user agents and technologies, such as various screen readers and browsers.

There are many ways these rules are followed, such as having clear clickable navigation, proper color contrast, font-size standards and alt tags on images. Your webmaster can check your site and fix, but it is ultimately the client's responsibility to comply.

Failing to comply with the ADA means your business is susceptible to lawsuits, and it's common for attorneys to seek out non-compliant businesses both in the physical and digital space.

The most likely industries impacted are the following:

**E-Commerce Sites, Restaurants, Property Management, Real Estate, Healthcare, Finance, Government Sites**

Did You Also Know?

Having an SSL on your Website (Secure Socket Layer) will improve your Google Ranking. More users will view your Website on a mobile device than on a desktop.

*Editor's Note: Andrea Wagner is President of Wagner Web Designs, Inc. The company specializes in optimized small business websites and digital marketing. Have a question? Feel free to contact Wagner at (914) 245-2626.*

Espiritu Sworn In As Member of Yonkers IDA Board

YONKERS

Business owner and entrepreneur Roberto Espiritu was sworn in as a member of the Yonkers Industrial Development Agency (IDA) Board at the IDA's monthly meeting on May 7, officials recently announced.

Espiritu, who serves as President of the Mexican American Yonkers Chamber of Commerce, is the owner of La Pinata Bakery in Yonkers. He started the bakery in 1992. He is also a member of the Hispanic Chamber of Commerce. In 2018, he was the recipient of the Trailblazer Hispanic Award from the City of Yonkers and the recipient of the Hispanic Leaders and Organizers Award from the Westchester County Board of Legislators.

A resident of Yonkers, Espiritu is a graduate of Academia De Contabilidad in Tlaxcala, Mexico.

Established in 1982, the Yonkers Industrial Development Agency (IDA) is a public benefit corporation that provides business development incentives to enhance economic development and job growth in Yonkers, officials said.

REPORT: Luxury Sales Continue to Decline North of NYC

RYE BROOK

The number of luxury homes sold north of New York City continues to decline, as the consequences of tax reform, a soft New York City market and a generational shift in buyer preferences and attitudes impact the luxury markets.

Those were the evaluations in The Houlihan Lawrence Second-Quarter Luxury Market Report. The study was released on Jul. 10.

In Westchester County, Q2-2019 marks the third consecutive quarter of luxury home sales (\$2M and higher) declines. From October 1, 2018 through June 30, 2019, the number of homes sold dropped by 28 percent, compared to the previous time period, the report said.

The study said that, in Greenwich (Conn.), luxury sales (\$3M and higher) weakened for four consecutive quarters, registering a 20 percent year-over-year decline. Putnam and Dutchess counties sales (\$1M and higher) are down 30 percent year-to-date. Sales in Darien, Conn. and New Canaan, Conn. (\$2M and higher) are down year-over-year, 30 percent and 12 percent, respectively.

The bright spot is pended sales, a forward-looking indicator, which are level with the same period last year in most areas, the report said. In fact, this time last year the market was stronger, making this a meaningful comparison, and a hopeful sign that the third quarter could reverse the trend of declines. In Dutchess County, luxury pended sales rose dramatically, and may prove to be the first luxury market to rebound, the study added.

Luxury sales, the report said, in the ultra-high end of the market (sales \$5M and higher) suffered the steepest losses in the first half, down by about half or more in Westchester, Greenwich, Darien and New Canaan.

Supply is inching up in some markets and the number of years it will take to absorb these listings is increasing. Westchester County has seven years of \$5M-plus inventory. Greenwich has over 3 years in the ultra-high end. A balanced market typically has 6-to-12 months of inventory, according to the report.

"The bigger conundrum facing our luxury markets is quantifying the changing tastes and attitudes of the new generation of luxury buyers. Bigger is not always better and renovating or restoring a period home is the desire of scant few," said Houlihan Lawrence Senior Vice President Anthony Cutugno. "Their expectation about the future value of real estate influences demand for luxury homes. Though this shift is in its early stages, its impact is tangible."

The report said that Economic Forecasters have more questions than answers, contributing to a general sense of uncertainty. For example, tax reform made home ownership more costly and is a major contributor to the decline in luxury sales. But weakening demand is driving down values in the luxury market, giving opportunistic buyers more bang for their buck. Consumer spending is up in the first half, fueled in part by a rising stock market, but many question how much longer the bull market can continue, the study said.

Economic expansion is a decade strong, but the waning impact of tax reform on corporations and trade war tensions are holding back business spending, pointing to softer growth ahead. A looming presidential election adds another layer to the uncertainty that exists, according to the report.

"Luxury home sales have declined not only north of New York City, but in many luxury markets, including New York City, the Hamptons and Miami. We bang the drum with the same message in this seller-challenged market - listings that represent value and appeal to buyers' aesthetic will capture their attention and have the greatest chance of selling," Cutugno said.

Houlihan Lawrence is the leading real estate brokerage serving New York City's northern suburbs, company officials said. Founded in Bronxville in 1888, the family-run company is deeply committed to technological innovation and the finest client service, company officials added. The firm has 30 offices and 1,300-plus agents serving Westchester, Putnam, Dutchess, Columbia, Ulster and Orange counties in New York and Fairfield County in Connecticut.



Industry Group to Congress: Disaster Preparedness Must Stress the Upgrading of Older Homes and Infrastructure

WASHINGTON, D.C.

The National Association of Home Builders (NAHB) on May 22 called on Congress to focus on improving the older homes, structures and infrastructure that are less resilient to natural disasters because they were built when there were no national model codes in existence or constructed following codes that are now outdated.

“Sound building codes are already in place in most communities and they are doing their job,” said Randy Noel, NAHB immediate past chairman and a home builder and developer from LaPlace, La.

Testifying at a House Hearing on disaster preparedness, Noel said that calling for newer and more stringent building codes to ease damages caused by natural disasters would do little to ease disaster mitigation efforts in vulnerable communities, increase housing costs, and ignore the root of the problem.

“Requiring the use of ‘latest published editions’ of certain codes or standards is too prescriptive,” said Noel. “New construction is built to more stringent codes and standards and is more resilient than older housing – a fact that FEMA and others have reported numerous times.”

What became readily apparent in the aftermath of the devastating hurricane season in 2017 and the California wildfires of last year is that properties that suffered the most damage were largely older housing stock. One hundred and thirty million homes out of the nation’s housing stock of 137 million were built before 2010, and therefore not subject to the modern building codes that are now in effect, NAHB stressed.

“Adopting more stringent and costly building and mitigation requirements would do very little to provide further protection from natural disasters,” said Noel. “What it would do is make new housing prohibitively expensive for hard-working families at a time when the nation is already suffering through a housing affordability crisis.”

NAHB also believes that state and local governments must have the ability to adopt location-appropriate building codes to fit the needs of their communities and protect their citizens, association officials said.

“What is best for Nevada is not necessarily best for North Carolina,” Noel said.

To mitigate the effects of future natural disasters, NAHB is urging Congress to focus on cost-effective, market-driven solutions that encourage greater resiliency in the nation’s housing stock, while preserving housing affordability for both new and existing homes, association officials said.

“Expanding mitigation opportunities and creating incentives to facilitate upgrades and improvements to older homes and structures would help to reduce risks and minimize losses from future catastrophes,” Noel said.

NAHB officials said that the association’s members help to build communities. Each year, NAHB’s members construct about 80 percent of the new homes built in the U.S., both single-family and multifamily.

A federation of more than 700 state and local associations, NAHB represents more than 140,000 members. About one-third are home builders and remodelers. The remaining members work in closely-related specialties such as sales and marketing, housing finance, and manufacturing and supplying building materials, association officials said.

2020 International Builders’ Show Registration Now Open

The National Association of Home Builders (NAHB) recently opened online registration for the 2020 NAHB International Builders’ Show™(IBS), the largest annual light construction trade show in the world.

IBS will return to the Las Vegas Convention Center, Jan. 21 – 23, where it will again co-locate with the National Kitchen & Bath Association’s (NKBA) Kitchen & Bath Industry Show® (KBIS) for the 7th annual Design & Construction Week®(DCW).

The two shows are expected to host more than 2,000 exhibiting brands spanning over a million net square feet of exhibit space, for the largest annual gathering of the residential design and construction industry, officials said.

“It’s our goal for the NAHB International Builders’ Show to be the event of the year for our members and industry professionals,” said NAHB Chairman Greg Ugalde, a home builder and developer from Torrington, Conn. “Nowhere else will you find top-level education sessions, a variety of networking opportunities, special events and an exhibit hall full of innovative products all in one place. This is truly an event you can’t miss.”

Attendees with a full conference registration will have access to more than 130 education sessions led by renowned experts on a wide range of industry topics, officials said. A new feature, Master Workshops, previously known as Master Sessions, will be held on Monday, Jan. 20, the day before the show officially kicks off as part of pre-show education and will be open to all registered show attendees for an additional fee.

IBS will again feature six Centrals that offer specific areas of focus within the building industry with their own schedule of events. A variety of activities are available inside the Centrals including workshops, networking events, roundtable discussions and guided product tours of the exhibit hall. The High-Performance Building Zone will feature real-world construction demonstrations, and IBS Live will host presentations focused on what’s next in the home building industry. Additionally, the IBS show floor will feature the CEDIA Pavilion, a space that will showcase exhibitors who specialize in technology solutions for the home, officials said.

The 2020 show will kick off on the morning of Jan. 21 with an Opening Ceremonies event featuring basketball legend Earvin “Magic” Johnson. That evening, OMNIA Nightclub at Caesars Palace will host the Official IBS House Party. Other events throughout the week include the Young Pro Party Wednesday night at On The Record at Park MGM, followed by the IBS Closing Concert Thursday night with a performance by the award-winning rock band, the Doobie Brothers, officials added.

NAHB officials said that attendees will also have the opportunity to tour NAHB’s official IBS show homes, The New American Home®(TNAH) and The New American Remodel®(TNAR). The homes are designed to showcase innovative building technologies, emerging design trends and the latest building products. The showcase products in the homes are provided by members of the NAHB Leading Suppliers Council, and Professional Builder and Professional Remodeler magazines will once again serve as the media sponsors of the 2020 show homes.

During August, IBS registrants can take advantage of several registration discounts. NAHB members can receive a free expo pass or a \$100 discount off full registration if they register in August. A full list of offerings is at www.BuildersShow.com/fees.

The NAHB International Builders’ Show is not open to the general public. Building industry professionals and their affiliates are invited to register by visiting the show’s website at www.BuildersShow.com, event officials said.

Houlihan-Parnes Reports a Greenburgh Transaction

WHITE PLAINS

James J. Houlihan, Christie L. Houlihan and Bryan J. Houlihan of Houlihan-Parnes Realtors LLC recently secured the placement of a \$3,500,000 first mortgage on the Greenburgh Shopping Center at 77-97 Knollwood Road in Greenburgh, company officials said.

The non-recourse loan is fixed for five years at 4.625 percent. The shopping center is anchored by an ACME Supermarket, CVS Pharmacy and Bow Tie Cinemas. The loan, closed with a local bank, is pre-payable throughout the term on a declining scale and the borrower has an option to extend the loan for an additional five years. The borrower was represented by Christie L. Houlihan, senior director and counsel of Houlihan-Parnes Realtors, company officials said.

James J. Houlihan, managing partner at Houlihan-Parnes, said: “This deal is a testament to our close relationships with lenders and the continuing strength of retail lending in Westchester County.”

Houlihan-Parnes Realtors is a privately owned, vertically integrated commercial real estate investment and management firm. Owning more than 7 million square feet of office, retail and industrial space, the firm also owns or manages approximately 10,000 multifamily units, company spokesmen said.

Founded in 1891 and operated by the fourth and fifth generations of the Houlihan family, the company is headquartered in White Plains. The firm is engaged in acquisition, property and construction management, consulting services, leasing and mortgage brokerage for all commercial real estate asset classes, both for the company’s portfolio and for third parties, company spokesmen added.

REPORT:

Westchester, Putnam and Dutchess Finish the First Quarter with Slower Housing Sales, Higher Inventory In Most Markets

RYE BROOK

Real estate markets in the suburbs north of New York City finished the first quarter of this year with generally slower sales, higher inventory in most markets and a decline in pending sales, according to a recent report by Houlihan Lawrence.

Single-family home sales in Westchester County were down 5.4 percent from the prior year, while sales in Putnam County were down by 10 percent. Dutchess County sales declined 9.1 percent for the quarter, compared to the first quarter of 2018. Meanwhile, median sale prices were somewhat lower in Westchester (\$604,900, down 1.2 percent), but higher in Putnam (\$329,000, up 3 percent) and Dutchess (\$278,000, up 9.4 percent), according to the report.

Inventory in Westchester grew by 10.4 percent, with the Greater White Plains submarket (Greenburgh, Valhalla and White Plains) posting the highest increase in inventory of 42.9 percent. Putnam’s inventory rose by 11.9 percent from the prior year, while inventory in Dutchess was up by 5.6 percent. The number of pending sales dipped 1.5 percent in Westchester and 12 percent in Dutchess, but they were up in Putnam by 2.4 percent, the report said.

Highlights from the report showed: Westchester communities reporting double-digit increases in total sales for the quarter included Scarsdale (27 percent), Hastings (17 percent), Somers (48 percent), Pleasantville (17 percent), and Yorktown (59 percent).

In Dutchess, the sales leaders were Fishkill (40 percent), Beekman (25 percent) and Red Hook (60 percent). Dutchess is enjoying an influx of residents from Brooklyn looking for a more relaxed country lifestyle, the report added.

Putnam communities reporting double-digit increases in total sales for the quarter included Lakeland (29 percent) and Putnam Valley (14 percent).

Submarkets at a Glance

New York City Gateway:

(Mount Vernon, New Rochelle, Pelham and Yonkers School Districts)  
Homes Sold: down 5 percent.  
Median Sale Price: up 3 percent.

Lower Westchester

(Bronxville, Eastchester, Edgemont, Scarsdale and Tuckahoe)  
Homes Sold: up 14 percent.  
Median Sale Price: down 9 percent.

Rivertowns

(Ardsley, Dobbs Ferry, Hastings, Mount Pleasant, Pleasantville, Tarrytown, Briarcliff Manor, Elmsford, Irvington Ossining, Pocantico Hills)  
Homes Sold: down 3 percent.  
Median Sale Price: down 6 percent.

Greater White Plains

(Greenburgh, Valhalla and White Plains)  
Homes Sold: down 11 percent.  
Median Sale Price: up 7 percent.

Sound Shore

(Blind Brook, Harrison, Mamaroneck, Port Chester, Rye City and Rye Neck)  
Homes Sold: down 16 percent.  
Median Sale Price: down 9 percent.

Northern Westchester

(Bedford, Byram Hills, Chappaqua, Katonah-Lewisboro, North Salem, and Somers)  
Homes Sold: down 2 percent.  
Median Sale Price: down 4 percent.

Northwest Westchester

(Croton-on-Hudson, Hendrick Hudson, Lakeland, Peekskill and Yorktown)  
Homes Sold: down 9 percent.  
Median Sale Price: up 17 percent.

Putnam County

(Brewster, Carmel, Garrison, Haldane, Lakeland, Mahopac and Putnam Valley)  
Homes Sold: down 10 percent.  
Median Sale Price: up 3 percent.

Southwest Dutchess

(Beacon, East Fishkill, Fishkill, La Grange, Poughkeepsie, City of Poughkeepsie and Wappingers)  
Homes Sold: down 13 percent.  
Average Sale Price: up 10 percent.

Southeast Dutchess

(Beekman, Dover, Pawling and Union Vale)  
Homes Sold: down 3 percent.  
Average Sale Price: up 8 percent.

Northwest Dutchess

(Clinton, Hyde Park, Milan, Pleasant Valley, Red Hook and Rhinebeck)  
Homes Sold: down 5 percent.  
Average Sale Price: up 3 percent.

Northeast Dutchess

(Amenia, North East, Pine Plains, Stanford and Washington)  
Homes Sold: up 8 percent.  
Average Sale Price: up 7 percent.

Houlihan Lawrence is the leading real estate brokerage serving New York City’s northern suburbs, company officials said. Founded in Bronxville in 1888, the family-run company is deeply committed to technological innovation and the finest client service, officials added.

Company spokesmen said that the firm has 30 offices and 1,300-plus agents serving Westchester, Putnam, Dutchess, Columbia, Ulster and Greene counties in New York and Fairfield and Litchfield counties in Connecticut.

Subscribe to Impact





# Elk Homes Unveils Plans for Centro Larchmont

LARCHMONT

The revitalization of downtown Larchmont took a significant step forward on Apr. 23 as Rye-based developer Elk Homes unveiled plans for Centro Larchmont, a new luxury condominium residence in the heart of the Village, project officials said.

Spokesmen said that the project will visually enhance Larchmont, as well as provide premier modern retail space, a new public pedestrian walkway and increased public parking, as well as resident parking.

The new building will replace several aging commercial buildings that will be demolished. Located at 112 Chatsworth Avenue and 65 Wendt Avenue, the 26-unit building will include 23 market rate and 3 affordable condominium residences ranging in size from 900 square feet to 3,500 square feet. Centro Larchmont will feature an elegant lobby entrance and will include 5,000 square feet of modern retail space along Chatsworth Avenue, project officials said.

Designed by the internationally known architecture firm Perkins Eastman, Centro Larchmont is consistent with the scale of many of the historic and long-established multifamily and mixed-use buildings nearby, spokesmen said. The building design reflects and incorporates many classic architectural elements contextually significant within the Larchmont Central Business District.

The project will include the redevelopment of the current village parking lot on the north side of Wendt Avenue, rebuilt as a two-story parking structure. The expansion will provide 28 additional parking spaces, including 4 handicapped spaces – a 50 percent increase in lot capacity. The parking deck will be constructed and paid for by Elk Homes. An additional 54 parking spaces will be provided within Centro Larchmont to serve residents and merchants of the new building. Elk Homes will also provide and maintain a new ten-foot wide accessible pedestrian walkway from the parking lot to Chatsworth Avenue, making direct access to Chatsworth far easier for shoppers and residents, project officials said.

## Noteworthy Achievements

Spokesmen said that the project will provide a substantial increase in the Village tax base with minimal impact on municipal services. Over the first 10 years, estimated local taxes to be paid will be approximately \$4 million, with approximately 60 percent going to the schools. Few, if any, school-age children are expected in the building, spokesmen added.

Centro Larchmont will be an attractive new housing option for residents looking to downsize but wishing to remain in the community. It will also generate new customers for existing retail, services and restaurants in Larchmont. The site is conveniently located and offers a short walk to the Larchmont Metro-North station, as well as the Village's retail stores and restaurants, project officials said.

“Centro Larchmont is a bold step in the revitalization of the Village's central business district. The project offers many benefits to the community with increased tax revenue for the schools and Village, additional parking for the Village and much-needed modern retail stores – and all with minimal impact on municipal services,” said Gary D. Hirsch, chairman of Elk Homes, a developer of single-family and multi-family housing.

Elk Homes has a highly-regarded reputation for providing quality housing in premier communities since 2000, company officials said. Elk Homes owns and operates 64 rental properties in Westchester and Greenwich (Conn.). The company initially focused solely on the purchase, construction and rental of single-family homes, but over time has expanded its scope to include the development of multi-family properties at infill locations. Completed projects include:

- ✧ Elk Court in Rye;
- ✧ Astor Court in Irvington;
- ✧ Harbor Court, Marina Court and Coastal Court in Mamaroneck;
- ✧ Orchard Court and Brookside Court in Greenwich.

Colonial Court is currently under construction in Pelham, company officials said.

## Construction Compensation Insurance Group Reports a 20 Percent Dividend for its Members, Continued from p. 1

750 construction industry members participate in the program. Contractors, Sub-Contractors, Suppliers and Renovation/ Remodeling companies are eligible for the program, group officials added.

### Group 530 Announces Dividend

New York State Workers Compensation Group 530, the compensation insurance group for The Cooperative and Condominium Advisory Council (CCAC), The Apartment Owners Advisory Council (AOAC) and The Advisory Council of Managing Agents (ACMA) of The Building and Realty Institute (BRI), recently announced a 22.5 percent dividend for the policy year ending June 1, 2018. Group spokesmen said that the dividend is in addition to the maximum 20 percent upfront discount. The announcement was made at the group's Annual Meeting on Apr. 30 at the Tarrytown offices of Group Manager Levitt-Fuirst Associates. A total of 493 cooperatives, condominiums, apartment buildings and office buildings participate in the program, spokesmen said. Group 530 was formed in 1990.

Advertise in Impact

# Investor Group Arranges Westchester Transaction

WHITE PLAINS

An investor group formed by James K. Coleman of Houlihan-Parnes Realtors, LLC and Edmond DeLaurentis, Jr. of DeLaurentis Management Corporation has arranged for the purchase of three multi-family properties in White Plains and Irvington, officials recently announced.

The properties contain 110 apartments and 13 retail stores, officials added.

111 North Broadway is a three-story, brick-converted mansion containing 17 apartments and an on-site parking lot in Irvington. 177 Grand Street, aka 104-108 East Post Road, is a five-story, mixed-use elevator apartment building containing 57 apartments and nine ground-floor retail stores in White Plains. And, 82 Bank Street, aka 95-107 Fisher Ave, is a five-story, mixed-use brick apartment building containing 36 apartments and four ground-floor retail stores in White Plains. The long-term financing for the purchase of the properties was arranged by Jerry Houlihan of Houlihan-Parnes Properties, spokesmen said.

The properties will be managed by DeLaurentis Management Corporation, which is based in White Plains. The purchasers were represented by Steven W. Pearsall of Gaborialt & Pearsall, PC in Westport (Conn.). The investor group plans to hold the properties as a long-term investment, spokesmen added.

Houlihan-Parnes Properties, company officials said, is a full-service real estate company providing property/asset management, construction management, sales and mortgage brokerage, back-office operations, and real estate consulting. The company specializes in the management of co-ops/condos, residential, retail, and mixed-use properties.

## Houlihan-Parnes Announces New York City Financing

NEW YORK

Zeev Douek of Houlihan-Parnes Realtors recently arranged a \$15,000,000 acquisition loan for the purchase of an 18,000 square foot commercial condominium unit in 420 Fifth Avenue, company officials recently announced.

The loan was placed with a New York-based bank at 80 percent of the purchase price, officials added. “We were able to work with the lender to meet all of the borrower's needs in regards to terms and timing” said Douek. “The lender provided the borrower 18 months of interest-only payments, as well as waived the requirement for a personal guarantee despite the buyer being an owner occupant. We were then able to close the loan 30 days after a term sheet was signed.”

Houlihan-Parnes Realtors is a privately owned, vertically integrated commercial real estate investment and management firm. Owning more than 7 million square feet of office, retail and industrial space, the firm also owns or manages approximately 10,000 multi-family units, company officials said.

Founded in 1891 and operated by the fourth and fifth generations of the Houlihan family, Houlihan-Parnes is headquartered in White Plains. The firm is engaged in acquisition, property and construction management, consulting services, leasing and mortgage brokerage for all commercial real estate asset classes, both for the company's portfolio and for third parties, company officials added

## Spano Joins with MHACY Officials to Tour Major Renovations Made to Affordable Housing Complexes

YONKERS

Yonkers Mayor Mike Spano recently joined with officials from the Municipal Housing Authority of the City of Yonkers (MHACY) for a tour of two affordable housing complexes that have undergone major renovations.

The tour, which was held May 31, featured the William A. Walsh Homes at 75 Walsh Road and William A. Schlobohm Houses at Schroeder Street. Joseph Shuldiner, executive director, MHACY, led the tour with Spano and representatives of L+M Development Partners, the co-developer and general contractor for the projects, officials said.

The total cost of the renovations is approximately \$35 million for Walsh and \$48 million for Schlobohm. Renovations are also being made to John E. Flynn Manor at 334 Riverside Avenue, bringing the total cost of the three projects to \$100.4 million. Funding for the extensive renovations was provided by the State of New York Homes and Community Renewal (HCR) agency, officials added.

- Among the many improvements, project spokesmen said, are:
- ✧ Renovated kitchens, including cabinets, lighting, counters, flooring, painting and appliances; renovated bathrooms, including new fixtures, lighting, cabinets, tub enclosures, flooring and painting; renovated apartment interiors, including new LED lighting and painting.
  - ✧ Specific ADA-compliant apartments designed for accessibility.
  - ✧ Major elevator repairs, cab refurbishment and upgrades, including in-cab security cameras.
  - ✧ New state-of-the-art security cameras in hallways and lobbies throughout the two complexes. The security system can be accessed by property managers via iPhone or laptop computer and will be accessible by the Yonkers Police Department.
  - ✧ New windows, doors and roofing; new exterior cladding on windows and roofs and newly renovated balconies at Walsh Houses.
  - ✧ Renovated community rooms, new playgrounds and upgraded outdoor recreation areas.

“Yonkers is committed in providing quality homes to our affordable housing stock,” said Spano. “These renovations breathe new life and energy into the lives and homes of our residents. I want to

thank all our federal, state and local partners in making the funds available for this much-needed investment, as well as MHACY's board and its Executive Director, Joe Shuldiner, for his leadership and perseverance in ensuring our residents live in safe and healthy environments.”


The Schlobohm Houses complex, in the downtown area, consists of eight elevator buildings. Each building is eight stories, and is easily accessible to public transportation, medical services, restaurants, shopping and places of worship. The complex has one-bedroom to four-bedroom sized units, and there are multiple handicap accessible units on the property, officials said.

Walsh Homes is a senior community that consists of three eight-story elevator buildings that include efficiency units, one-bedroom units, and multiple handicap accessible units. Many of the units have balconies. All units are cable and Verizon Fios ready. Located in the downtown area, the community is easily accessible to public transportation, medical services, places of worship, and a wide array of shops and restaurants, officials added.

Spokesmen said that MHACY is the largest provider of affordable housing in the City of Yonkers and the second largest public housing authority in New York State. MHACY has an unparalleled commitment to redeveloping, managing and administering its housing stock to provide low-income families, the elderly and disabled individuals with access to good, sustainable housing that improves the quality of the residents' lives, fosters their economic success, and allows them to serve as integral members of communities in which they live, officials said.

Since its inception in 1984, L+M Development Partners has been an innovator in developing quality affordable, mixed-income and market-rate housing, while improving the neighborhoods in which it works, company officials said. A full-service firm, L+M works from conception to completion, handling development, investment, construction and management with creativity that is a leader in the industry, officials added.

L+M is responsible for more than \$7 billion in development and investment, and has acquired, built or preserved more than 22,000 high-quality residential units in New York's tristate area, the West Coast and Gulf Coast regions. L+M is a double-bottom line company, where its success is measured not only in financial returns but also by positive impacts, company officials said.



Please Save Tuesday, September 24  
for  
**The Annual Golf Outing of  
The Building and Realty Institute (BRI)**

**Willow Ridge Country Club**  
123 North Street, Harrison, N.Y.

*Full details are at [buildersinstitute.org](http://buildersinstitute.org)*



Houlihan Lawrence Expands Lifestyle Brand, “North of NYC,” With A New Website & Guide

RYE BROOK

Houlihan Lawrence recently announced the new *NorthOf.NYC*, a website and curated guide to living in the communities it serves across Westchester, Connecticut and the Hudson Valley. The relaunch, company officials said, puts the firm’s real estate agents “front and center” as the chief content contributors.

“Some people are surprised that a real estate company would create a website that isn’t all about selling houses, but our agents have relationships with clients that exist well before they consider purchasing a home,” said Anne Marie Gianutsos, chief marketing officer of Houlihan Lawrence. “North of NYC helps clients discover the lifestyles possible in our area and delivers a new platform for our agents to share their local knowledge outside of real estate transactions.”

Touted as “a guide for your every move (even weekend plans),” the website features an interactive map experience that lets users explore hundreds of curated shops, restaurants, attractions and more. The website also covers a range of topics, from real estate how-to’s and market insights to local events and a new content feature: “Journeys,” which assembles map locations as themed itineraries - from a beach day to a brewery tour, officials said.

“We know what makes our communities tick,” said Russ Pruner, an associate real estate broker in the firm’s Riverside (Conn.) office, who created a Greenwich “journey” for the website. “Northof.NYC provides invaluable local advice to people considering a move, and even to our neighbors living here.”

“Northof.NYC is a great new place for agents to share local insights and build their brand,” said Mary Kmetz, an agent in the Rye office on the Joan O’Meara team of Houlihan Lawrence. “We love to provide our clients with a roundup of local events, and now we have greater distribution for our content with the launch of this website.”

For potential buyers that are just discovering the area north of the city, the website can be browsed by local lifestyles, which then connects back to actual cities and towns. The website was designed and built by King & Partners, officials said.

The website is just one element of the brokerage’s “North of NYC Lifestyle Brand,” which includes lifestyle gear, Spotify playlists, and seasonal travel guide North of NYC Journeys. The site’s first iteration launched three years ago, when the firm set out to dispel tired suburban stereotypes and spotlight the individuality of each community, according to spokesmen.

“Clients love to get the local scoop from our agents,” said Gianutsos. “This is just our latest way to empower agents to make new connections and grow their business with Houlihan Lawrence.”

Houlihan Lawrence, company officials said, is the leading real estate brokerage serving New York City’s northern suburbs. Founded in Bronxville in 1888, the family-run company is deeply committed to technological innovation and the finest client service. The firm has 30 offices and 1,300-plus agents serving Westchester, Putnam, Dutchess, Columbia, Ulster and Orange counties in New York and Fairfield County in Connecticut, company officials added.

BI Officials: “Constructive Conversations with The Builders Institute” Continues To Grow While Receiving Solid Reviews, Continued from p. 8

❖ **“Thank you Jeff – it was a lot of fun being on the show. I will be on anytime!”** — Jay Martin, executive director of The Community Housing Improvement Program (CHIP), after his Apr. 20th appearance on “Constructive Conversations” that highlighted CHIP’s views on the Jun. 15 renewal of New York State’s Rent Laws.

❖ **“Jeff, thank you! It was a pleasure to be on the show and a pleasure to work with a true professional like you.”** — Thad McKeown, director of sales, Integrated Protection Services, after the Apr. 27th segment of “Constructive Conversations” that covered current trends in security for Building Owners and Managers.

❖ **“Jeff, a powerful, powerful interview with Lew! Well done! This topic is begging for a townhall panel discussion.”** — Greg Cooper, media specialist, AM 970 The Answer, after the May 4th broadcast of “Constructive Conversations” that reviewed proposed statewide legislation calling for Prevailing Wage Expansion on many building and construction projects. Lew Dubuque, executive vice president of The New York State Builders Association (NYSBA), was the guest.

❖ **“It is easy with you Jeff – a terrific hosting!”** – Ken Finger, Esq., after his appearance on the May 11th segment of “Constructive Conversations” that reviewed the Jun. 15, 2019 renewal of the state’s Rent Laws, the proposed Prevailing Wage Expansion and key issues affecting the region’s Co-op/Condo Sector. Ken Finger is Chief Counsel to The Builders Institute (BI)/Building and Realty Institute (BRI).

❖ **“Constructive Conversations with The Builders Institute is top-rate and interesting!”** – Steve Hantzarides, media strategist, AM970 The Answer/WMCA 570AM.

❖ **“You are a great host Jeff. A natural. Thanks so much for having me on.”** – Alana Ciuffetelli, vice chair, Apartment Owners Advisory Council (AOAC) of The Builders Institute (BI), after the May 25th segment of “Constructive Conversations” that examined the June 15, 2019 renewal of New York State’s Rent Laws.

❖ **“Jeff, it is always a pleasure to be on with you. Thanks for the invitation. It was a good show!”** – Jerry Houlihan, chairman, Apartment Owners Advisory Council (AOAC) of The Builders Institute (BI), after the Jun. 1st segment of “Constructive Conversations”

that provided an update on the renewal of the state’s Rent Laws (deadline Jun. 15, 2019).

❖ **“Jeff, a solid interview with Jerry – another great show. I heard the intensity about the topic in your voice!”** – Greg Cooper, media specialist, AM 970 The Answer, after the Jun. 1st broadcast of “Constructive Conversations” that reviewed the renewal of the state’s Rent Laws on Jun. 15. Jerry Houlihan, chairman, Apartment Owners Advisory Council (AOAC) of The Builders Institute), was the guest.

❖ **“Jeff, you are the best at hosting a radio program. Thank you for your invitation!”** – Michael Rosenberg, principal, M&R Windows, after his appearance on the Jun. 8th segment of “Constructive Conversations” that reviewed the negative effects of N.Y. State’s proposed revisions to the state’s Rent Laws on Contractors, Suppliers and Service Firms.

❖ **“Jeff, again, well-done! You are excellent at sounding “The Clarion Call” when it is needed!”** – Greg Cooper, media specialist, AM 970 The Answer, after the Jun. 8th broadcast of “Constructive Conversations” that reviewed the renewal of N.Y. State’s Rent Laws on Jun. 15.

❖ **“Nice work with Matt on your program covering ‘How to Deal With Troublesome Employees!’ Well-done by both Matt and you!”** – Greg Cooper, Media Specialist, AM 970 The Answer, after the Jun. 15th segment of “Constructive Conversations.” Matt Persanis, labor counsel to The Builders Institute (BI)/Building and Realty Institute (BRI), was the guest.

❖ **“An awesome show. My colleagues and I listened and it was a super professional program!”** – Anastasia Reardon, Esq., after the Jun. 22nd broadcast of “Constructive Conversations” that reviewed the region’s building and construction markets. BI-BRI Member Daniel Dawkins, the principal of Dawkins Development Group, was the guest.

❖ **“Jeff, thanks for having me – you make (participating in the show) easy!”** – Marc Spar, managing director of Workers Compensation Groups, Levitt-Fuirst Associates, after his appearance on the Jun. 29th broadcast of “Constructive Conversations” that summarized the benefits of membership in N.Y. State Workers Compensation Groups 458 & 530 for members of the building, realty and construction industry.

❖ **“Jeff, thanks for the invite to be back on the show. I really enjoyed it. It is always**

Industry Members Honored at Building Owners and Managers Association (BOMA) Hall of Honor Dinner

TARRYTOWN

More than 150 members of Westchester County’s commercial real estate industry were on hand May 9 for the 28th Annual Hall of Honor Awards Dinner of The Building Owners and Managers Association of Westchester (BOMA), association officials recently announced.

The dinner was at Abigail Kirsch at Tappan Hill in Tarrytown. This year’s Hall of Honor Award, which is given to those who support and encourage economic growth in Westchester County, was presented to George Comfort & Sons, Inc. and New York Life Insurance Company.

George Comfort & Sons, Inc. is one of New York’s oldest and most reputable real estate firms. The company manages in excess of 12 million square feet of commercial property. The company’s properties in Westchester include 1100 King Street in Rye Brook and The Center at Purchase. The firm has proposed development plans for 900 King Street in Rye Brook and the former Good Counsel property at 52 North Broadway in White Plains, officials said.

Accepting the award for George Comfort & Sons, Inc. was President and Chief Executive Officer (CEO) Peter S. Duncan.

New York Life Insurance Company is the nation’s largest life insurance company, officials said. New York Life has been serving Westchester County for 175 years by having a corporate office in Sleepy Hollow until 2018. The company moved to Westchester One in White Plains last year. In addition to life insurance, New York Life also provides investment products for institutional markets. The company is also one of the world’s largest global asset managers, officials said.

Accepting the award for New York Life Insurance Company was Brian R. Lescinskas, vice president, northeastern agencies.

This year’s “Best of BOMA” Award winners were:

- ✱ The Management Team Award was presented to GHP Office Realty, 660 White Plains Road, Tarrytown. Since acquiring the building in 2017, GHP has invested more than \$6 million in capital and tenant improvements and improved occupancy from 75 percent to 98 percent. Accepting the award was Principal Andrew M. Greenspan;
- ✱ The Tenant Fit Out Award was presented to Sumitomo Mitsui Banking Corporation for 1 North Lexington Avenue, White Plains. In 2017, Sumitomo leased 101,000 square feet of space in the building. The office design for the space creates a new, fresh and open space that encourages collaboration, innovation and creativity among its staff, officials said. Accepting the award was Yoshihiro Hyakutome, chief executive officer (CEO);
- ✱ The Unsung Hero Awards were presented to Ashley Leeman of Newmark Knight Frank; Eddie Mercado of Planned Companies/Ivy Equity and Mariana Pedraza of A&A Maintenance/Cushman & Wakefield.

BOMA Westchester is Westchester County’s leading professional organization dedicated to meeting the needs of building owners, property managers and allied professionals and tradespeople, association officials said.

BOMA Westchester is an affiliate of BOMA International, the oldest and largest association of the office building industry, with more than 100 federated associations in the United States and around the world, association officials added.

Houlihan-Parnes Arranges Financing for Local Properties

MOUNT PLEASANT

Andrew Greenspan, James J. Houlihan and Bryan Houlihan of Houlihan-Parnes Realtors, LLC and GHP Office Realty recently announced the placement of a first mortgage in the amount of \$15,000,000 on two properties at 115-117 Stevens Avenue in Mount Pleasant.

Officials said that the complex contains a total of 182,630 rentable square feet that is managed and leased by GHP Office Realty. The properties are located 10 minutes from downtown White Plains and are within close proximity to Interstate 287 and Interstate 684.

Since acquiring the property in 2018, GHP Office Realty has invested substantial capital in capital improvements and has worked diligently to lease vacant space, officials said. The fixed-rate loan was placed with a local bank at an initial interest rate of 3.85 percent for a term of 15 years. The borrower was represented by Elizabeth Smith of Goldberg Weprin Finkel Goldstein, LLP, as attorney.

Houlihan Parnes, Realtors, LLC is a privately owned, vertically integrated commercial real estate investment and management firm with a presence throughout the U.S. Owning more than 7 million square feet of office, retail and industrial space, the firm also owns or manages approximately 10,000 multi-family units, company spokesmen said.

Founded in 1891 and operated by the fourth and fifth generations of the Houlihan family, the company is headquartered in White Plains. The firm is engaged in acquisition, property and construction management, consulting services, leasing and mortgage brokerage for all commercial real estate asset classes, both for the company’s portfolio and for third parties. Houlihan Parnes’ mortgage brokerage affiliate, Q10 New York Realty Advisors, is a member of Q10 Capital, LLC, a leading commercial mortgage brokerage consortium with 20 offices in 19 states nationwide, company officials said.

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

**a pleasure. As I have said, the BRI’s program on AM 970 The Answer is very important to the BRI and the building, realty and construction industry. And, you are such a natural at hosting. It is a total win-win for the BRI and our industry.”** – Robert Ferrara, board member, Advisory Council of Managing Agents (ACMA) of The Builders Institute (BI)/Building and Realty Institute (BRI) and president of Ferrara Management Group (FMG), after his Jul. 13 appearance on “Constructive Conversations” that reviewed Annual Meeting Follow-Ups for co-ops and condos, and Winter Preparation Processes.

❖ **“Jeff, really important information with you and Stuart – nice work! Another job well-done!”** – Greg Cooper, media specialist, AM 970 The Answer, after the Jul. 20th broadcast of “Constructive Conversations” that reviewed Disaster Preparedness Processes. Stuart Bethel, principal of Fleet West Management Corporation, was the guest.

The BI/BRI is a building, realty and construction industry membership organization. The association has more than 1,800 members in 14 counties of New York State.