

# IMPACT

## BUILDING & REALTY NEWS

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JULY 2008

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## Guidelines Board Issues Its Rates

By Jeff Hanley, *IMPACT* Editor

WHITE PLAINS—The Westchester County Rent Guidelines Board last month decided on guideline increases for renewal leases affected by the Emergency Tenant Protection Act (ETPA).

Owners and managers of ETPA properties can offer tenants a 4.5 percent increase for a one-year lease and a 6.5 percent increase for a two-year lease as a result of the board's decision. The board also approved a minimum increase of \$45 per month for each lease term, with the owner able to utilize that choice, or the percentage options. The rent adjustments affect renewal leases from Oct. 1, 2008 to Sep. 30, 2009.

The board also decided that, where the owner does not provide heat or hot water, guideline increases of 3.6 percent for a one-year lease and 5.2 percent for a two-year lease are allowed. Owners can utilize those choices, or the option of a minimum increase of \$36 per month for either of the lease terms.

The board reached its decision dur-

ing its deliberation on Jun. 26 at the Westchester County Courthouse in White Plains. The guidelines are scheduled to be officially certified at the board's September meeting. The date, time and location of the meeting have not been announced.

The board is the entity that annually rules on increases for lease renewals. The board reached its decision after three public hearings. The hearings were on Jun. 10 (Mount Vernon), Jun. 11 (Yonkers) and Jun. 17 (White Plains). The board's first deliberation was on Jun. 19 at the Westchester County Courthouse in White Plains.

#### Representing the Realty Industry

Representatives of the Apartment Owners Advisory Council of Westchester and the Mid-Hudson Region (AOAC) consistently stressed the need for fair guideline increases at each of the hearings.

AOAC officials highlighted the ex-

traordinary increases in operating expenses that owners and managers are facing, especially in heating oil and property taxes. AOAC spokesmen consistently stressed that the increases were part of an overall incredibly difficult period that owners and managers are confronting as a result of the large hikes in operating costs. The AOAC provided many exhibits showing that owners and managers required adjustments significantly greater than the 4.5 percent and 6.5 percent increases that were approved. The AOAC represents more than 300 owners and managers of more than 25,000 rental units in Westchester.

AOAC Chairman Jerry Houlihan led a contingent of realty industry representatives that testified at each of the public hearings. Houlihan commended the AOAC membership and realty industry officials for their strong level of participation in the process.

"We had an impressive number of

*Continued on page 3*

## Realty Groups Schedule Joint Trade Show & Conference

By Jeff Hanley, *IMPACT* Editor

ARMONK – Two major realty membership organizations have announced the scheduling of a joint conference for October.

The Cooperative and Condominium Advisory Council of Westchester and the Mid-Hudson Region (CCAC) and the Federation of New York Housing Cooperatives and Condominiums have scheduled the conference for Wed., Oct. 22.

The program, entitled "The Cooperative and Condominium Trade Show & Conference," will run from 2 p.m. to 9 p.m. at the Crowne Plaza Hotel in White Plains.

A series of 60-minute seminars will be part of the program. They will focus on:

- Smart Savings on Energy
- The Scope of Responsibilities of Board Members
- Relationships With Your Managing Agent
- Security and Safety
- Legislation and Lobbying - Connecting with The Decision Makers
- Co-op / Condo Finances - It's All About the Money!

#### An Opportunity for Vendors

Exhibition tables for vendors are available at \$500 per table, event officials said. Seminar sponsorships are also available.

"The event offers a variety of options

for those involved in the co-op and condo sector," said Albert Annunziata, executive director of the CCAC. "Board members can utilize the seminars as educational mechanisms. Property managers can do the same. And vendors have the opportunity to display their products and services. It's a win-win situation for all involved."

Full details on the event will be released in the coming weeks, event officials said. Officials added that attendance is free for members of the CCAC and the Federation of Housing Cooperatives and Condominiums. A \$25 fee will be charged to non-members of both organizations.

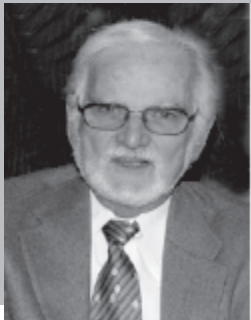


**ADDRESSING THE REGION'S ENERGY ISSUES** – The June 12 General Membership Meeting of the Building and Realty Institute (BRI) addressed energy issues affecting the Westchester and Mid-Hudson Region. Pictured at the conference are, from left to right, Ken Finger, chief counsel, BRI; Howard J. Axelrod, speaker; Tim Cawley, speaker; and Albert Annunziata, executive director, BRI. More than 50 BRI members attended the program at the Crowne Plaza Hotel in White Plains.

Photo by Barbara Hansen

# How Much Pain? – A Question For All Consumers of Energy!

CO-OP  
CONDO  
CORNER  
BY HERB ROSE



NEW YORK—How much pain has to be endured before we, the public, change our energy gluttony?

Four-dollar gasoline, which soon will be five dollars!

Or, how about \$120 crude oil becoming who knows what?

And then there are electric and heating costs going through the ceiling, and still waste and overuse!

My recent experiences have included a ride in a subway car with both air conditioning and heat blasting, a visit to a department store that was so cold I could not remove my coat and remain comfortable, and a theater experience that was so chilling that sitting without outer coverings was impossible!

### A Closer Look

Look around your garage and observe the preponderance of large gas guzzlers.

All these wasteful practices are within the control of many people who ignore the facts

and waste untold amounts of money in practices that are often uncomfortable, as well. Buying a smaller car that has more gas economy is a long-range proposition but walking, consolidating trips, and making sure tire inflation is correct will put dollars in your pocket.

Heating and air conditioning can more readily addressed by us as consumers. Simple thermostat adjustments can mean big bucks in your pocket. Of course every one knows about using a humidifier for more comfort and economy in heating, but how many people actually own and use this wonderful gadget?

Studies have shown that low humidity levels contradict heating comfort. That is if there is insufficient humidity in the air, heat levels of 84 and 85 degrees will seem chilly. With sufficient humidity, 68 to 72 degrees will be comfortable.

Humidifiers are available in appliance and house ware

stores in various sizes. Using an appropriately sized machine will result in greater comfort and substantial economy, which will pay back the cost in a remarkably short period of time.

### Some History on the Issue

Air conditioning has an ancient history dating back to the Romans, who circulated cold water through pipes in the walls of opulent buildings. Chinese engineers refined the process with manually powered rotary fans as early as the Han Dynasty (180 A.D.) and continued through the Song Dynasty (960-1279 A.D.).

All air conditioning consists of two mechanisms: a compressor to chill the air and a fan to circulate the cool air. More power is consumed by the compressor than the circulating fans and there is a constant debate about whether to run the fan continuously or allow it to cycle on and off with the cooling compressor. Air conditioner fans are built to run continuously and should be more economical in this mode, since all the cooling will be circulated and wind chill is created by the movement of air.

### An Option

Ceiling fans are the big win-

ners and are widely used in Florida, California and other hot, air conditioned localities. Air movement from a ceiling fan creates enough wind chill to be comfortable with a thermostat set in the high seventies. Lower compressor usage is cool and cheap!

My mother lived comfortably in Central Florida for many years. On our periodic visits, we often found the outside temperature to be 68 to 72 de-

opened with hand tools!

About the middle of the twentieth century, the idea of climate control—which meant that windows were never opened and sometimes were not able to be opened—was an ideal way to heat and cool indoor spaces. Aside from the indoor pollution that was created, this was an overly expensive way to heat and cool. Imagine that on a moderate day, the outside air was not usable as an alternative to costly energy consumption.

Try ceiling fans, continuous fans in air conditioning, open windows and raise the thermostat. You'll then be able to watch the savings!

### Herb's Hints

- 1) Draw blinds and/or shades during the day for cooling.
- 2) Draw blinds and/or shades at night to retain heat.

**Editor's Note: Herb Rose is a co-op and condo consultant for many buildings and complexes throughout the New York metropolitan area. He is also a members of the board of directors of the Cooperative and Condominium Advisory Council of Westchester and the Mid-Hudson Region (CCAC).**

**Rose can be reached at [hrose47563@aol.com](mailto:hrose47563@aol.com).**

THE HANLEY  
REPORT  
By Jeff Hanley  
IMPACT Editor/  
Associate Director,  
Building and Realty Institute (BRI)



## Participation from Industry Members Helps to Produce Results!

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

ARMONK – Building and realty industry representatives recently illustrated an important point – getting involved in an effort can result in positives.

Industry officials joined with members of the Apartment Owners Advisory Council (AOAC) of the Building and Realty Institute (BRI) last month in stressing the extraordinary increases in operating costs that owners and managers of multi family buildings are facing.

Representatives of the industry came together in impressive numbers while highlighting those cost increases to the Westchester County Rent Guidelines Board. The board is the entity that annually rules on guideline increases for lease renewals affected by the Emergency Tenant Protection Act (ETPA).

Whether as speakers or observers, AOAC members and industry representatives joined together in large numbers at

the public hearings and deliberations of the board. Industry members consistently stressed the incredibly difficult period owners are currently facing while trying to battle the large increases in operating costs, specifically in heating oil and property taxes.

The effort eventually produced much-needed assistance for local owners and managers – the board approved a 4.5 percent increase for a one-year lease renewal and a 6.5 percent increase for a two-year lease renewal. A minimum increase of \$45 per month for each lease term, with the owner able to utilize that choice, or the percentage options, was also approved. The rent adjustments affect renewal leases from Oct. 1, 2008 to Sep. 30, 2009. The result came as a welcomed relief to owners and managers.

“We had a good number of owners, managers and industry officials testify and observe

the entire process, and that, without a doubt, helped the industry,” said Jerry Houlihan, AOAC chairman. “The members who participated were a factor in helping the industry obtain fair increases. They made an impression on the board. They deserve credit.”

That impressive level of participation and the overall effort of the AOAC head our latest edition of IMPACT. A full report is on page one.

Other noteworthy stories in this issue include:

- A report on changing energy consumption habits in Co-op and Condo Corner. The update is by Herb Rose.

- A Development Profile featuring the efforts of The Community Preservation Corporation (CPC) in helping to complete Red Hook Commons, an affordably priced apartment complex for seniors. The complex is in Dutchess County.

- A Development Study on the completion of Celia Gardens, an affordable condominium community in Pearl River. Prudential Rand Realty is the exclusive listing broker for the project.

- A special report on the efforts of the Westchester County Association in calling for property tax reform.


- An analysis in Tech Talk on the specifics of businesses being certified in special classifications. Andrea Wagner produced the informative study.

- A report on what steps businesses should take to help negate the effects of the cur-

rent economic downturn. The report is by Mike O'Reilly of Paradigm Associates.

- Another important Case Study for building and realty industry members in Counsels' Corner. The study is written by Finger and Finger, A Professional Corporation. The firm is chief counsel to the BRI.

Enjoy the issue and the remainder of the summer!



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# Guidelines Board Issues Its Rates

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owners, managers and industry officials testify and observe the entire process, and that, without a doubt, helped the industry,” Houlihan said. “The members who participated were a factor in helping the industry obtain fair increases. They deserve credit. We hope the impressive level of participation will continue in the future. It is definitely needed and it is a big factor.”

### Vacant Apartments

No additional guideline, other than the Rent Regulation Reform Act Formula from 1997, was adopted by the board for vacancy leases. The formula for units vacated between Oct. 1, 2008 and Sep. 30 2009 is as follows: In the event of a vacancy, the allowance as stated in the Rent Regulation Reform Act of 1997

is operative. The allowance permits the legal regulated rent for a vacant apartment to be increased by 20 percent for a two-year lease. For a one-year lease, the allowance calls for 20 percent, less the difference between the one and two-year lease renewal guidelines. For the 2008-2009 term, the rent increase would be 18 percent (20% - 2% = 18%).

If a unit was occupied eight years or more, an additional increase of 0.6 percent per year is allowed. For example, a unit occupied for 10 years can be increased 26% (20%, plus .6% X 10 years = 26%) in the event of a two-year lease.

Owners and managers needing further information should call the AOAC offices at (914) 273-0730.

# Dearden Named President of Yonkers Downtown Business Improvement District

YONKERS— Ken Dearden, the former vice president of the Yonkers Downtown/Waterfront Business Improvement District and a board member of the organization since 2004, was recently elected as the group’s new president.

Dearden succeeds John Kolenda.

In addition, the Yonkers Downtown BID announced a new slate of directors, which was unanimously approved to serve a two-year term. They are (Class A Property Owners): Roger Ayuso, Barbara Carmichael, Dearden, Peter Klein, Robert Leggio, James J. Pinto and Nick Sprayregen. Elected as Class B (Commercial Tenants) are Jacqueline Bouet and Silvia Metrena, Esq.

Dearden is the founder and principal of DW Capital Associates LLC, a Yonkers-based developer of mixed-use properties. Two of his company’s notable projects are in the heart of downtown Yonkers—Metro 92, a 40-unit, loft-style rental and retail building at 92 Main Street, and 66 Main, a 170-unit rental apartment and retail building.

A former real estate investment banker at JP Morgan Chase & Company, Dearden has extensive experience in real estate mergers and acquisitions - including evaluations of real estate portfolios and capital structures – as well as debt underwriting and the structuring of joint venture partnerships. Prior to his career in investment banking, he was a mechanical engineer with Bruce Brooks and Associates in Philadelphia.

Dearden earned an M.B.A. degree from Rotterdam School of Management in the Nether-



Ken Dearden

lands and a B.S. degree in Mechanical Engineering from Cornell University. He also served in the U.S. Air Force for four years.

In addition to his duties at the Yonkers Downtown BID, Dearden serves a member of the board of Yonkers-based Beczak Environmental Education Center.

Steve Sansone, executive director of the BID, said: “Ken’s energy and enthusiasm continue to be an incredible asset to the BID and the Yonkers Downtown. This new board at the BID represents all that is great about volunteerism in Yonkers and how effective we can be in representing the interest of our members.”

The BID was created to promote and implement the economic vitality of the district and Yonkers. The BID was also designed to maintain the downtown streets, contribute to public safety, landscape the district, market special events and create promotional opportunities to highlight the area.

The BID will preserve and encourage the cultural, historic, tourist and civic interest of the district and Yonkers, spokesmen added.

# CCAC Sponsors Its Spring Membership Meeting

By Jeff Hanley, IMPACT Editor

WHITE PLAINS – “How Boards Should Deal With Late Maintenance and Common Charge Payments in Troubled Economic Times” was the topic of the May 22 membership meeting of the Cooperative and Condominium Advisory Council (CCAC).

More than 40 CCAC mem-

bers attended the event at the Crowne Plaza Hotel in White Plains.

Carl Finger, Esq. was the featured speaker. Finger is with Finger and Finger, A Professional Corporation. The firm, based in White Plains, is chief counsel to the CCAC.

CCAC members also received updates on issues af-

fecting the co-op and condo community from Albert Annunziata, executive director of the association.

The CCAC represents more than 400 co-ops and condos in the Westchester and Mid-Hudson Region. The organization is an affiliate of the Building and Realty Institute (BRI).

A photo report is below.



Carl Finger, standing, is pictured while addressing the May 22 membership meeting of the CCAC. Also pictured, seated, from left to right, are CCAC board members Jeff Foster and Pat Kinsey.



Diana Virrill, chair, CCAC, is pictured while welcoming participants. Virrill urged CCAC members to participate in the association’s meetings and legislative programs. She also noted that members should continue to utilize the group’s wide range of membership services.



Jeff Stillman, vice chair of the Advisory Council of Managing Agents (ACMA), also participated in the conference. Stillman is pictured during the program’s question-and-answer period. ACMA is an affiliate organization of the CCAC and the Building and Realty Institute (BRI). ACMA represents property managers of co-ops, condos and rental buildings.

- Photos by Barbara Hansen

# WCA Urges Legislators to Enact Property Tax Cap

**WHITE PLAINS** – Citing growing statewide pressure for enacting a property tax cap and other tax relief measures, The Westchester County Association (WCA) - one of the area's preeminent business organizations and the first business group to call for serious New York State tax reform some 18 months ago - recently said that state legislators are ignoring "the voice of the people" by dodging the tax reform issue.

Last month, the WCA's Property Tax Reform Alliance endorsed the 4 percent property tax cap and other recommendations by the NY State "Suozzi" Commission on Property Tax Relief. The group also urged state lawmakers to remain in session and approve the tax cap.

William Mooney, WCA president, said: "The legislators failed to act and closed the 2008 session despite an economic crisis that is deteriorating on a daily basis."

He added: "Our business association, along with Gov. Patterson and thousands of groups and individual taxpayers statewide, have endorsed the tax cap. Yet our state legislators chose to ignore this clear message and have basically hung up a 'gone fishing' sign for the summer. This shows a blatant disregard for the serious economic crisis that is confronting the state and that is

escalating rapidly."

**Momentum**

Alfred DelBello, WCA chairman, added: "We are encouraged to see the momentum for property tax relief that has continued to grow since our group formed our Property Tax Re-

plate to sponsor legislation supporting the tax cap before the session ended.

"On the other hand, these same legislators managed to introduce a last-minute measure that would place a one-year ban on local governments from exerting more control

**French noted that the moratorium means local municipalities would not be able to hold down the cost of property taxes by negotiating health care benefits for retirees "at a time when such flexibility is desperately needed."**

form Commission." He cited the Siena Research Institute's recent survey showing nearly three-quarters of voters supporting the tax cap, the recently formed New York Property Tax Cap Coalition and the ongoing efforts of the New York State Property Tax Reform Coalition as evidence of growing pressure for legislators to take action.

"The lawmakers can no longer ignore the growing outcry throughout the state to act responsibly to this crisis," he said.

Dick French, chairman of the WCA's Property Tax Alliance, said that it was difficult to understand why not a single state lawmaker stepped up to the

over health care and pension costs of their public sector retirees," French added.

French noted that the moratorium means local municipalities would not be able to hold down the cost of property taxes by negotiating health care benefits for retirees "at a time when such flexibility is desperately needed."

"The timing of this proposed legislation is not only an affront to local lawmakers but it is further proof of the total disconnect between the New York legislature and reality," he said.

Meanwhile, the WCA is pressing ahead with its campaign of getting its members to write and urge their respective representatives to pass the

property tax cap and other tax relief measures, association officials said.

The WCA held the first in a series of town hall forums to engage the public in the debate on Jun. 17. WCA members and guests had the opportunity to sign a petition encouraging state legislators to return to session and enact property tax reform legislation at the association's annual member meeting and open house on July 9 at C.V. Rich Mansion in White Plains.

- Other Requests**
- WCA officials added that the group has made other tax relief recommendations:
- The enactment of significant mandate reform and relief
  - After a cap is adopted, the implementation of the STAR "circuit breaker"
  - Requiring employee contributions for health insurance
  - The establishment of a "Tier 5" for Public Employee Pension Benefits requiring employees to contribute as well
  - Expanding the BOCES role to

- consolidate "back office functions" for school districts
- Regionalizing collective bargaining
  - The centralization of assessing and tax collection at the county level
  - In an effort to improve the transparency of special districts, hold all elections either in the November general election or one date in May.
- The WCA is one of the preeminent business membership organizations in Westchester County. The association is committed to business advocacy, economic vitality and to providing a strong and clear voice for the interests of businesses on the regional, national and international levels, officials said.
- The key objectives of the association are: promoting positive economic development in the region; fostering business development, and providing WCA members with access and interaction to key public and private sector individuals, agencies and organizations, officials added.



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# Court Upholds Condo Board’s Authority to Install Cell Tower

## COUNSEL’S CORNER

By: Kenneth J. Finger, Carl L. Finger and Daniel S. Finger, Finger & Finger, Chief Counsel, Building & Realty Institute (BRI)



WHITE PLAINS - A Westchester Supreme Court Judge has upheld the right of a Board of Managers to contract for the installation of a cell phone tower on the roof of the Condominium building.

The Honorable W. Denis Donovan, in a recent decision, on application to dismiss the Complaint by our firm Finger & Finger, representing the Condominium, dismissed a complaint brought by a unit owner claiming that the Board of Managers of the Condominium did not have authority to enter into a lease with the cellular telephone provider.

This case is significant in its affirmation of the authority of a Board of Managers of a Condominium to manage the common areas and to contract rela-

**“The bottom line is that the court sustained the authority of the Condominium Board of Managers to manage the common elements and to contract or lease portions thereof in its business judgment.”**

tive to those common areas. The Plaintiff in the case relied upon the Condominium Act, Real Property Law Section 339-d for the proposition that areas which were the subject of the lease, the basement and roof, were common elements and that the associated work under the lease to be performed by the cellular antenna company constituted an alteration of the common interest requiring the consent of all unit

owners affected. He further posited that all unit owners were affected unit owners.

### The Proper Authority

The Court held, as a preliminary matter that the Board had the authority to enter into the lease for the space in question under various common provisions of the By-Laws. The Court referenced the provisions, which are common in many Condominium By-Laws,

and which authorize the Board of Managers to make additions, alterations, or improvements costing \$25,000 or less without the consent of the unit owners. It further called attention to the provisions of the By-Laws which state that the Board may relocate or curtail a portion of the Common Elements devoted to storage or service purposes in the Building. Finally, the Court pointed out that the Board of Managers has authority under the By-Laws to operate, care for, upkeep and maintain the Common elements.

With respect to the decision involving the above powers the Court observed that the Board of Managers determinations were protected by the business judgment rule. That is, the Court was to accord, and did accord, the decision by the Board of Managers, in its business judgment, due deference.

### A Lack of Standing

The Court went on to dismiss the case not only on the within bases, but also because the Court held that an indi-

vidual unit owner lacks standing to sue for injury to the common elements of a condominium. That is, it is the Board that had authority and standing to protect the common elements.

Furthermore, and perhaps equally significantly, the court held that the naming of the individual Board Members without naming the Board of Managers or the Condominium as such, rendered the proceeding defective.

The bottom line in this case, Max Di Fabio v. Omnipoint Communications, Inc., et al., Supreme Court, Westchester County, Index No. 22586/07 is that the Court sustained the authority of the Condominium Board of Managers to manage the common elements and to contract or lease portions thereof in its business judgment.

**Editor’s Note: Finger and Finger, A Professional Corporation, is based in White Plains. The firm is chief counsel to the Building and Realty Institute of Westchester and the Mid-Hudson Region (BRI).**

## Development Profile: NYC Buyers Discover Luxury Living at Trump Plaza

NEW ROCHELLE - Buyers who are paying steep Manhattan rents and are priced out of New York City’s condominium market are discovering an exciting new world of luxury living at Trump Plaza, spokesmen recently announced.

The facility, officials said, offers buyers Manhattan-style amenities, breathtaking Long Island Sound, Manhattan and Westchester countryside views and a convenient 30-minute commute to midtown Manhattan.

And it’s all happening in the heart of a major Westchester city poised to explode with economic revitalization, officials added.

### The Move

After living on Manhattan’s Upper East Side for many years, Josh Benenson, 34, decided to make the move north to Trump Plaza in downtown New Rochelle.

“My wife and I wanted to get away from all the noise of the city but still wanted the excitement and convenience of city living in a luxury building with great amenities, including a 24-hour doorman and concierge,” he said. “We were looking for a slightly less hectic pace but didn’t want to give up any of the conveniences that are integral to our lifestyle.”

After touring the model condominiums at Trump Plaza, the couple fell in love with their new home. They sold their Manhattan residence and moved into a two-bedroom, two-and-a-half bath condominium with spectacular views of the Manhattan skyline and

Long Island Sound. “We’re both very happy with our decision. At Trump Plaza, we have everything we were looking for – plus the added benefit of a heated indoor pool,” he said.

### Key Factors

Andre Williams, a New York City police officer, had rented in the Bronx and Yonkers before choosing Trump Plaza. A first-time homebuyer, Williams, 37, said the luxury amenities, expansive views and the Trump brand were key factors in his decision to purchase a two-bedroom condominium in the 40-story tower.

“I immediately knew this is what we wanted,” said Williams, who, together with his wife, had been searching for a new home for almost a year.

Trump Plaza’s close proximity to the Metro North train station, as well as the excellent restaurants and other activities in downtown New Rochelle, played a big part in their decision, Williams said.

“We were attracted to all the new development in downtown New Rochelle. I’m a big moviegoer, so I like the fact that we’re so close to the Regal Cinemas at New Roc City, as well as all the great restaurants and parks.”

### Value

David Greenberg, 34, had rented an apartment in Manhattan for nine years, but chose Trump Plaza when he was ready to buy.

“I really wanted a two-bedroom condo, and the value of what you could get in New

Rochelle versus Manhattan was just so much more,” he said.

Following an almost year-long search throughout southern Westchester and Connecticut, Greenberg and his wife moved into their new two-bedroom condo. As director of strategic planning for New York University, he relies on Metro-North daily to commute to work.

“The proximity to the train station is great,” he said. “I can just walk right there and I use my car only on the weekends.”

### From NYC

Jessica Rohm, managing director of Cappelli Sales & Marketing, the selling agent for Trump Plaza, said approximately a third of the buyers are coming from New York City.

“Trump Plaza is particularly attractive to New York City buyers because of our close proximity to the city and the fact that we’re right across the street from the Metro North train station. It’s perfect for those people from the city who don’t have cars,” she said.

Beyond the excellent location, Rohm said buyers appreciate the tremendous value they get at Trump Plaza when compared to residences in Manhattan.

“At Trump Plaza you get almost twice as much space for your money. Plus the views we have here are hard to come by in the city. You would pay top dollar for views like this in the city,” she said.

### The Features

Trump Plaza features spa-

ciously designed, one-, two- and three-bedroom elegant residences offering hardwood flooring, gourmet kitchens with granite countertops, top-of-the-line “floating glass” and stainless steel appliances, designer cabinetry, marble baths with designer vanities and sinks, separate glass-enclosed showers, and washers and dryers, officials said.

A host of world-class amenities include: an indoor swimming pool with a magnificent greenhouse roof; a fully landscaped outdoor garden terrace; The Trump Plaza Club with a plasma TV, fireplace, billiard and card tables; a media room; a tot room; a business center; 24-hour valet parking; and concierge services.

One of the tallest buildings in Westchester County, project officials noted that Trump Plaza offers spectacular views of the Manhattan skyline and Long Island Sound. The facility is just one block from New Rochelle’s new Rail Transpor-

tation Center and five minutes from I-95. Residences at Trump Plaza are priced from the mid-\$500’s to \$1.7 million, spokesmen said.

Trump Plaza is being developed by Donald J. Trump and Louis R. Cappelli, president of Cappelli Enterprises, a leading real estate developer and general contractor in the Northeast. Cappelli has been the driving force behind the dramatic revival of White Plains and New Rochelle, company officials said.

In New Rochelle, Cappelli also developed the New Roc City retail and entertainment complex that has played a crucial role in the downtown’s rebirth. The company is in the final planning stages for LeCount Square, a mixed-used development encompassing an entire city block in the heart of downtown. The facility will feature Class A office space, residences, retail space, a hotel and restaurants.

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# Here’s The Question: Are we in a Recession?

By Mike O'Reilly

WESTPORT, Conn.—For at least five months now, this question—“Are We in a Recession?”—has been in the headlines.

The chairman of the Federal Reserve, Ben Bernanke, said: “No, we are not in a recession (as of June 25).” Many politicians say: “Yes, we are in a recession.” Our president is still not certain.

Joel Naroff, chief economist for TD Commerce Bank, recently spoke at the Home Builders Economic Summit in Darien (Conn). He said: “Arguing whether we’re in a recession or not is not important. We should be asking ourselves, “How do we get out of one?”

**Important Suggestions**

Here are my top five tips for prospering in challenging times:

**1. Turn off the TV!** This is not an invitation for ignorant bliss. Consider that much, if not most, of what we are exposed to in the media is noise. Loud, negative noise.

By all means, when driving to work, listen to the latest sports, weather, traffic and headline news, but after that switch the channel to some great music or books on tapes.

Here is a challenge. For just one month, listen to no more than 15 minutes of news during the morning commute. Get just the information you need to be informed. At the same time, completely eliminate local TV

network news from your diet. Specifically, the 6 pm & 11 pm broadcasts that lead off with headlines like: “Baby flies out window—story at 11 pm.”

Watch what happens to your sales, and more importantly, your positive outlook on life. Use this new found time to pursue a hobby. Hit golf balls. Play on-line chess or poker. Do anything that gets you excited about life! Just stay away from negative news and more importantly, reduce exposure to negative people. You will become more creative, engaging and gain much more pleasure from each day.

**2. Stay close to your customers.** The most costly mistake sales people and business owners can make in a downturn is not staying in touch with customers. For a host of reasons, sales people can become reluctant to reach out when times are tough. Sometimes the fear of rejection increases. We assume our clients or customers are suffering.

We often hear: “This is not the time to call them. After all, everyone knows we’re in a recession”. Wrong mindset!

If your plans include prospering in the future, you need a plan to stay in close contact with each of your clients. Now is the time to create a strategy that answers the question: “How can I help my customers’ businesses prosper today, so that they will continue to be there for me?”

With few exceptions, as business owners we are in the relationship business. Our past, present and future success is dependent on the trust and goodwill we build each and every day. Integrity is doing what you say you will do, and then a little bit more.

Make time to meet with your clients and better understand their businesses and their current challenges. You can never be too good of a resource to your clients.

**Attracting Talent**

**3. Buy Low, Sell High.** The wisdom of Wall Street should not be lost on small business owners. Downturns in the economy are opportune times to invest in your business and gear up for the next upturn. Now might be the best time to attract top talent. Remember how difficult it was to find good employees three years ago? If you calculate the cost of finding, screening, selecting and actually getting the opportunity to hire the ideal candidate, this looks like an ideal buying opportunity. At the very least, it is a great time to shop.

**4. Avoid the price trap.** If you find yourself losing business based on price, now is the time for a strategic overhaul. In a global economy, slowly continuing on the path of being a low-cost provider without adding significant value is a sure way to become road kill.

**Important Facts**

You need to know the following:

- What are you really good at?
- What is your competitive advantage? Who are your best customers?

- How do you distinguish yourselves?
- Do 20 percent of your top clients bring you 60 percent of your revenue?
- Who are your A B & C clients?
- How do you capitalize on your best clients?
- What additional services could they benefit from?

**5. Do you have a viable strategic plan?** Since we all are going to be spending more time in the future than in the present or past, this is an ideal

our organization responsible for growth?

- Do we have the key people in place now to grow the business?
- Will we be local, regional or national?

These are just a few questions to clarify for your future success. One thing is certain. Companies that have a clear strategy that answers the question of “This is where we are going and this is how we will get there” have a tremendous strategic advantage retaining and developing employees and clients over those organizations that don’t have a plan, or those that don’t communicate their plan.

**Additional Questions**

Ask yourself, when thinking about the next 3-to-5 years:

- What do I want my business to look like?
- What are the four most important organizational goals to focus on?
- Who will be the key people in

“Stay close to your customers. The most costly mistake sales people and business owners can make in a downturn is not staying in touch with customers. For a host of reasons, sales people can become reluctant to reach out when times are tough. Sometimes the fear of rejection increases. We assume our clients or customers are suffering.”

**Editor’s Note: Mike O’Reilly is the principal of Paradigm Associates LLC of Westport, Conn. He contributes to IMPACT on a regular basis. He is also a member of the Building and Realty Institute of Westchester and the Mid-Hudson Region (BRI).**





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Services Study:

Coldwell Banker Takes “Homes for Sale” on the Road

WHITE PLAINS—Coldwell Banker Real Estate LLC, recently announced that it is the first national, full-service real estate company to distribute its listings to a GPS device.

The Coldwell Banker organization worked with Dash Navigation, Inc., the developer of the first Internet-connected GPS device, to bring Coldwell Banker real estate listings directly into the automobile via “Dash Express.”

Just as the Coldwell Banker network now feeds its property listings to such Web sites as Google, Yahoo, Trulia and others, brand listings from around the U.S. will now be sent to cars, company officials said.

The Coldwell Banker feed, now exclusive to Dash Naviga-

tion, allows consumers to call up Coldwell Banker listings, map them, get directions and view other Coldwell Banker listings in close proximity. Dash owners can easily add the Coldwell Banker listings button to their Dash Express via the MyDash Web site. Listings then automatically load to their Dash Express navigation device, spokesmen said.

“Mobile devices continue to be an evolving medium with great application to the home-buying and selling process,” said Michael Fischer, senior vice president of marketing for Coldwell Banker Real Estate LLC. “Consumers also want real-time real estate information when they’re on the road, and the in-car experience is a

natural progression to deliver content with the broad adoption of GPS usage.”

“Dash drivers have been asking for real estate listings on Dash Express since our beta trial period, so to enter the space with a leader like Coldwell Banker is a great fit for Dash,” said Chris Butler, content development evangelist for Dash. “Because Dash is the first customizable navigation device with an open API development platform, drivers can now select and easily add applications to the device that help them get from point A to point B in the smartest way possible, while accessing great Web-based content relevant to their personal driving experience.”

The Consumer Electronics

Association reports Americans spend an average of 17 hours a week in their cars, fueling sales of in-car GPS systems, which are expected to be owned by 13 percent of households by the end of 2008, Coldwell Banker officials said.

“The Web has redefined the home-buying and selling process, and consumers are now dreaming and initiating the process online before they contact a sales associate,” Fischer said. “Our desire is to engage consumers at every turn so that when the time comes to enter the market they are apt to work with a Coldwell Banker sales associate. We will continue to explore every avenue on the Web, in addition to unique avenues like the Dash

GPS, to maintain our leadership status, attract consumers and deliver leads to our affiliated companies.”

Dash Navigation connects people to the information that “empowers them in their cars,” company officials said. The firm’s first product, the Dash Express, is the first personal navigation system with two-way, Internet connectivity.

Coldwell Banker Residential Brokerage, a leading residential real estate brokerage company in Connecticut and Westchester County, operates more than 50 offices with more than 2,200 sales associates serving Connecticut and Westchester.

Prudential Rand’s Smith Receives Marketing Excellence Award

BRIARCLIFF MANOR—Prudential Rand Realty recently announced that Sandra Smith has received the Online Marketing Award of Excellence from Realtor.com.

Smith was recognized among three agents from Westchester County and the Bronx in a May ceremony.

The Award of Excellence program recognizes top real

estate agents across the country who consistently provide outstanding marketing services on behalf of their buyers and sellers, officials said. The agents utilize all of the tools available to them on the Internet to achieve maximum exposure and effectively market listings. By displaying more photos, crafting better descriptions or adding a full-motion

video, more attention is brought to the unique selling attributes of a home, making it stand out from competing properties and ultimately helping to attract more qualified buyers, officials added.

Smith joined Prudential Rand in 2004 as an associate broker out of the firm’s Briarcliff Manor office. She is a member of the National Association of Realtors

(NAR), the New York State Association of Realtors (NYSAR), the Westchester-Putnam Multiple Listing Service (WPMLS) and the Westchester County Board of Realtors (WCBR). She has been awarded ABR, CRB, CRS and GRI designations and is also a member of the Prudential Chairman’s Circle and President’s Circle.

Prudential Rand Realty was

founded in 1984. The company is the top real estate brokerage in the Greater Hudson Valley with 19 offices serving Orange, Rockland and Westchester Counties, officials said. Based on market share, Rand is the top company in Orange, first in Rockland and third in Westchester, spokesmen added. The firm has more than 800 sales associates.



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“A company built on Customer Service”



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

**YORKTOWN HEIGHTS**—Each year, a certain percentage of contracts are awarded to minority and women-owned businesses.

Being certified as a Women's Business Enterprise (WBE) or Minority Business Enterprise (MBE) means that the company has gone

## TECH TALK

through a rigorous certification process to confirm that a woman owns at least 51 percent of her business, as well as operates, manages and controls it as well.

The process to become certified is not easy—there are documents, applications and on-site visits to deal with. The Women's Enterprise Development Center (WEDC) is a great resource to help you through this process. The process can take typically 90 days from the receipt of a completed application.

Once you are certified, there is no guarantee you will attract new business: It is imperative that you capitalize on your op-

portunities through gaining access to email lists, responding to RFP's, attending networking sessions and attending educational events.

### Is Your Business Right for Certification?

Companies that are business-to-business - providing a service or product directly to the client rather than a manufacturer - are generally more successful with marketing their WBE certifications.

Also, women in non-traditional industries, such as electricians, general contractors and owners of construction companies, have the most success as a result of their cer-

tification. Other fields that are highly competitive, such as promotional marketing, Internet technology and advertising, also benefit.

If you have any topics you would like us to examine in this column, please send them to [jeff@buildersinstitute.org](mailto:jeff@buildersinstitute.org). Thank you!

## Useful Websites For Women and Minority-owned Businesses:

WPEO Certifications: [wpeo.us/certification.php](http://wpeo.us/certification.php)

Women's Business Enterprise National Council: [wbnc.org](http://wbnc.org)

WEDC Westchester: [wedc-westchester.org](http://wedc-westchester.org)

City of New York Application Process: [nyc.gov/html/sbs](http://nyc.gov/html/sbs)

Nationally Recognized WBE Certification: [wbenc.org/certification/index.html](http://wbenc.org/certification/index.html)

National Minority Supplier Development Council (NMSDC) for Minority Certification: [nmsdc.org](http://nmsdc.org)

## NAI Friedland Secures Exclusive Listings

**YONKERS** – Local building owners have offered more than 40 exclusive property listings to the six brokers in NAI Friedland's Industrial Division, the company recently announced.

"Industrial property owners prefer to work with us because we are very well established in Westchester and in the Bronx," said Tony Lembeck, head of the company's Industrial Division. "As owners become more anxious about the economic environment and its potential impact on industrial real estate, they turn to the firm that has seen them through business cycles in the past."

Lembeck said that NAI Friedland's affiliation with offices around the country enables its brokers to cast a wider net for potential buyers and tenants. He highlighted five properties that are exclusively represented by Friedland:

- A 50,000-square-foot warehouse for sale at 602 South Third Avenue in Mount Vernon. The property features multiple loading docks and drive-ins and a large parking lot. Ross Schneiderman represents the seller.
- At 1100 Leggett Avenue in the Bronx, a 60,000-square-foot, single-story, M-3 warehouse is available for sale and net lease. The warehouse, located in an Empire Zone and an Empowerment Zone, includes a dock and drive-in, and is within walking distance of the subway. Steve Kornspun has the exclusive listing.
- A 9,600-square-foot property at 24 Ashburton Avenue in Yonkers. The property features high ceilings, mezzanine offices, sprinklers, a garage and a loading dock and a drive-in. It also offers a river view. Lembeck said that he is

handling the owner-financed sale, as well as the lease.

- A property for sale at 67 Grant Avenue in Harrison. The property includes a 23,000-square-foot warehouse and a Class A office building on 2.06 acres. Andy Grossman is the exclusive agent for the sale.
- A large parcel (193,000 square feet) of industrial land at 2338 Hermany Avenue in the Bronx is ready for development, Lembeck said. The parcel is in the vicinity of Zerega Industrial Park, is completely flat, and is close to bridges and highways. Peter Cokin represents the owner in the sale or lease, Lembeck said.

Friedland entered the commercial real estate business in 1970 and has many years of experience and expertise in the industry," said Stephen Oder, chief executive officer of NAI Friedland Realty. "Our bro-

kers have the vision to understand the complex nature of the local real estate market and they offer value in their ability to bring financially viable deals to closure."

NAI Friedland Realty is a full service commercial real estate firm in metropolitan New York, including Westchester, the five boroughs, Long Island, Connec-

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

## Rockland County Project Offering Lots for Sale

**PEARL RIVER**—Tomlins View, a 15-lot development in the heart of Tomkins Cove, now has nine lots available for sale, spokesmen recently announced.

The cul-de-sac community is surrounded by natural beauty and offers the best of both worlds - a country-like atmosphere just 45 miles from Manhattan, project officials said.

Lots range from 0.75 to 2.6 acres and are available from \$325,000 to \$425,000. A buyer may choose any builder to develop a homesite, or may work with the community's recommended builder, Carrickmore Property and Development. Properties with homes built by Carrickmore begin at \$729,000. The four-bedroom, two-and-a-half-bath colonials will range from 2,800 to 3,200 square feet, with four existing plans to choose from, officials added.

### Additional Features

Carrickmore homes will also feature a fireplace and quality finishes—including ceramic tile and oak floors.

"Tomlins View is the ideal community," said Ann Marie Hahr, a licensed salesperson with Prudential Rand Realty, the exclusive listing broker for Tomlins View. "It's close to parks and a variety of activities, and is conducive to outdoor recreation. The community also has close proximity and easy accessibility to the Tappan Zee, George Washing-

ton and Bear Mountain bridges, and is minutes to the NY Waterway and the Peekskill Train Station."

The community is situated in a quiet, wooded area, with rustic charm and views of the Hudson River, project officials said.

"What we are offering differs from the bulk of new construction sites in today's market," said Susan Perzigian, licensed real estate salesperson with Prudential Rand Realty and the co-listing agent for Tomlins View. "These lot sizes provide room to breathe. Tomlins View is the most desirable choice for anyone looking to create the home of their dreams in a private, wooded location that overlooks the Hudson River."

Tomkins Cove is approximately 45 miles north-northwest of New York City and easily accessible from Exit 15 on the Palisades Interstate Parkway. Much of the Tomkins Cove perimeter borders Bear Mountain State Park, offering play fields, shaded picnic groves, fishing, a swimming pool, a zoo, hiking, biking, cross-country ski trails and an outdoor rink that is open to ice skaters from late October through mid-March.

Prudential Rand Realty, founded in 1984, is the largest real estate brokerage in the Greater Hudson Valley, company officials said. The firm has 19 offices serving Westchester, Rockland and Orange counties.

## CPC Issues a \$4-Million Loan to Construct Special Needs Home

**SYRACUSE**—Continuing its support for New York State's Special Needs Housing Program, The Community Preservation Corporation (CPC) recently agreed to provide a \$4-million construction loan to build a new, three-story, Single Room Occupancy (SRO) home in Ithaca.

Located at 310-318 Third Street, the property—which now comprises three single family homes and a garage—will be removed and will make way for a new, approximate 30,000 square-foot structure that will be home to 38 individuals who have been diagnosed with a mental illness and have difficulties functioning on their own, spokesmen said.

All of the units will be 100 percent handicapped adaptable and will each provide about 300 square feet of living space, including a private bath. The facility will also include dining and

recreation areas, as well as 24-hour front desk security and office space.

The borrower is Lakeview Mental Health Services, Inc. (LMHS), which was established 30 years ago to enhance the quality of life for persons affected by mental illness through supportive living and community-based mental health services. It has a main administrative office in Geneva (N.Y.) and services the Finger Lakes Region. The organization also increases public awareness and sensitivity toward individuals with special needs, CPC officials said.

"CPC is pleased to continue its tradition of providing the financing that makes it possible to provide valuable services to individuals who live in this quality housing," said Christopher Betts, vice president, who oversees CPC's Special Needs Program.

Since 2001, CPC has loaned more than \$92 million for the Special Needs Housing Program, a statewide initiative that provides capital to assist state-funded non-profits develop, refinance and rehabilitate housing for persons with special needs. To date, CPC's financing has created special needs housing for 972 people, the company said.

CPC's permanent loan will include a low-income housing tax credit equity of \$1,900,000, which is insured by the State of New York Mortgage Agency (SONYMA).

CPC is a not-for-profit mortgage lender that finances residential multifamily development throughout New York, New Jersey and Connecticut. Since its founding in 1974, the company has invested more than \$6.9 billion in more than 147,000 units of housing, spokesmen said.

# Gannett Office Park “Re-Launched” on Gannett Drive

WHITE PLAINS—Two years after purchasing a third office building on Gannett Drive, Heritage Realty Services has re-launched the complex as a unified suburban office park, with improved building systems and services for its tenants.

One of Heritage’s corporate entities bought 2 and 4 Gannett Drive in 2005 and another purchased 3 Gannett in 2006. Today, the three-building complex, which has a total of 380,000 square feet, is called Gannett Office Park. Heritage established an on-site management office in Gannett 4, where its engineering staff monitors new building systems and operations as part of the management team’s commitment to being responsive and accessible to the park’s tenants, spokesmen said.

Other properties owned and managed by Heritage’s investment group in the U.S. include 420 Fifth Avenue and 67 Irving Place in Manhattan. The group also has two additional properties under contract and scheduled to close over the summer – 12 East 52<sup>nd</sup> Street in New York City and a major waterfront office building in Greenwich (Conn.). It also has affiliates in Washington D.C. that

include an office building next to the White House and a major home builder.

### Improvements

Heritage has embarked on several capital projects to improve the Gannett Office Park. It has changed the office park’s signage to create a unified look. It has upgraded the complex’s security system, including enhanced security in the buildings’ parking lots, with uniformed security roaming throughout the parking areas.

All buildings now have full-time porters and matron service during business hours. In addition, Heritage has an on-site engineer as well as a night engineer, who can address mechanical issues around the clock.

Heritage has carried several earth-friendly initiatives at Gannett Office Park. The maintenance staff uses environmentally sound cleaning products and has installed energy-efficient light fixtures.

George Constantin, who is Heritage Realty Services’ president and chief executive officer, has also become involved in community issues. Constantin, an avid cyclist, this year sponsored the Westchester Cycle Club’s Bike Com-

muter of the Year Contest. He has also helped organize support for the creation of a pedestrian/bike pathway along Westchester Avenue, from Rye to White Plains, as part of the East Coast Greenway Alliance’s plan to establish a route from Florida to Maine.

Gannett Drive is on the eastern side of Westchester Avenue. For Constantin, bike commuting eases congestion by keeping cars off the road and greenhouse gases from the environment. It also makes for happier employees, he said.

“Cycling is a fun way of getting somewhere,” he says. “By bike commuting, you are starting your day in a nice pleasant manner. And you get to unwind on the way home. It’s a good way to relieve stress.”

### Healthy Activity

The buildings at Gannett Office Park have seen substantial renewal and new leasing activity. Three Gannett is 100 percent occupied. The main tenant is the law firm of Wilson Elser Moskowitz Edelman & Dicker, which occupies three floors and parts of another. Other tenants include J. Reckner Associates, Ambrosino Research, and Westfair Communications, which pub-

lishes the Westchester Business Journal.

The building at 2 Gannett, which is about 85 percent occupied, has Arthur J. Gallagher and Company of New York, Inc., as its main tenant. Dorian Drake International Inc., which provides distribution services for major manufacturers, just renewed its lease for 11,400

square feet.

The building at 4 Gannett is also about 85 percent occupied. Its tenants include Information Investment Solutions and Abitibi Bowater, a leader in the forest products industry. The building also houses Strata Health and Fitness, which has a full-service gym.

## Houlihan Parnes/iCap Reports a Local Transaction

HARTSDALE—James K. Coleman of Houlihan Parnes/iCap Realty Advisors has arranged the purchase of a two-story, mixed-use building at 217 East Hartsdale Avenue in Hartsdale.

The property, company officials said, is “very well located in the heart of the business area of Hartsdale” and is adjacent to the Metro North train station. The building was built in 1961 and contains 10,500 square feet. It has four retail tenants, along with four office tenants, spokesmen said.

Coleman also handled the arrangements for the financing associated with the sale. The loan amount was \$2,800,000

with a 5.75 percent interest rate for 5 years, with a five-year option, through Signature Bank.

Houlihan-Parnes/iCap Realty Advisors is a nationally affiliated, multi-faceted real estate investment company. The firm is headquartered in White Plains. Its companies and affiliates are engaged in the acquisition and ownership of all types of commercial real estate investment property in the continental United States. Its various companies and affiliates specialize in commercial mortgage finance, investment sales, property management, leasing and mortgage servicing, company officials said.

## Ferone Joins Hospitality Resource Group, Inc.

WHITE PLAINS—Hospitality Resource Group, Inc. (HRG) of White Plains and New York recently announced that Linda Ferone has joined its staff as director of sales.

Ferone, formerly of the Crowne Plaza Hotel in White Plains, brings an extensive sales and events background as the hotel’s former director of catering.

Ferone holds a Bachelor of Science degree in hotel restaurant management from Johnson and Wales University in Providence, R.I. She also earned a Master of Business Administration degree in marketing from Iona College in New Rochelle.

“We are pleased and proud to welcome Linda to the team,”

said Robert O. Sanders, Jr., founder and chief executive officer of HRG.

HRG is a consortium of four companies – Allegis Communications, Event Solutions, iQuest Designs and Strategic Training Solutions. The consortium provides clients with the resources and strategic direction to ignite market interest, engage consumers and educate employees to represent, manage and lead their respective companies to new heights, officials said.

HRG officials added that their companies help businesses to build brand equity, capture their target audiences, increase sales and improve productivity.



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