

# DeRosa Elected First Female President in the 75-Year History of The BRI

Lisa DeRosa



ARMONK  
The Building and Realty Institute of Westchester and the Mid-Hudson Region (BRI) announced its new President at its Annual Holiday Networking Reception on Dec. 9. Lisa DeRosa, also the President of DeRosa Builders, Inc. of White Plains, will be the first female President in the BRI's 75-year history. DeRosa has been active in the BRI for years. She

served as a Vice Chair of the BRI's Apartment Owners Advisory Council (AOAC) from 2016 to 2020 and as a member of that association's Board of Directors from 2006 to 2020. She has also been a member of the BRI's Negotiating Committee during its Labor Contract Negotiations with Local 32-BJ Service Employees International Union (SEIU). She was first elected to the BRI's Board of Trust-

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# Impact

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Serving Westchester and the Mid-Hudson Region

News for the Building and Realty Industry

74 Years of Providing Knowledge to the Building Community

BRI

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## STUDY: Sales Growth Pushes Builder Confidence in the Market for Newly-Built Single Family Homes Through the U.S. to a Record High

By Jeff Hanley, IMPACT Editor

WASHINGTON, D.C.

The streak continues. Termed by building and realty industry officials as "another sign that housing continues to lead the economy forward," builder confidence in the market for newly-built single-family homes across the U.S. increased five points to 90 in November, shattering the previous all-time high of 85 that was set in October.

That data was the highlight of the latest National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI) that was released on Nov. 16. Builder confidence levels have hit successive all-time highs over the past three months, the index stressed.

"Historically low mortgage rates, favorable demographics and an ongoing suburban shift for home buyer preferences have spurred demand and increased new home sales by nearly 17 percent in 2020 on a year-to-date basis," said NAHB Chairman Chuck Fowke, a custom home builder from Tampa. "Though builders continue to sign sales contracts at a solid pace, lot and material availability is holding back some building activity. Looking ahead to next year, regulatory policy risk will be a key concern given these supply-side constraints."

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## Building and Realty Industry Report: The Confidence Levels of Remodelers Across the U.S. Escalate During the Third Quarter

By Jeff Hanley, IMPACT Editor

WASHINGTON, D.C.

Members of the residential remodeling sector across the U.S. are very confident about their industry and its current conditions, according to a recent report.

The Remodeling Market Index (RMI) of The National Association of Home Builders (NAHB) posted a reading of 82 in the third quarter, a finding that NAHB officials said is a signal of the strong confidence of residential remodelers regarding their respective markets. That upbeat confidence level, NAHB officials said, is for remodeling projects of all sizes. The RMI was released on Oct. 15. It can be found on [nabh.org](http://nabh.org).

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## REPORT: An Unprecedented Growth of Multi-Family Housing a Driving Force in Development Activity in Westchester and Fairfield

HARRISON

Over the past decade, multi-family development in the northern suburbs of Westchester and Fairfield Counties (Conn.) has grown at an unprecedented rate, a trend that is expected to continue due to the pandemic-driven migration from Manhattan, according to a special report on Commercial Investment Sales released on Dec. 7 by RM Friedland.

The in-depth report examined 7,464 development site sales which took place in Westchester, Putnam and Fairfield counties, as well as the Bronx, Manhattan, Brooklyn and Queens, from 2010 until the third quarter of 2020. The development sites spanned all product types, including multifamily, commercial and industrial, the study said.

"We are pleased to present this comprehensive report on the key trends in Commercial Investment Sales in the northern suburbs and New York City," said Sarah Jones-Maturo, president of RM Friedland. "An important trend that emerges from our report is the critical role that the explosive growth in multi-family development plays in the Westchester-Fairfield real estate markets. With the ongoing migration from New York City, we anticipate multi-family development in the suburbs will reach a high in the next two years."

### Westchester and Putnam Counties

Westchester's growth in the last 10 years has been characterized by a boom in Transit Oriented Development (TOD) of multi-family apartment buildings near mass transit in Westchester's urban centers of Yonkers, White Plains and New Rochelle, the study said. Meanwhile, obsolete office parks along the I-287 corridor are being transformed and reborn into vibrant mixed-use communities that include retail, hospitality and luxury residential rental units in Harrison and White Plains. Additionally, long abandoned waterfront properties along the Hudson River are being converted to mixed-use communities in Tarrytown and Sleepy Hollow and, to a lesser extent, some of the other river towns, the study said.

"Coming out of the great recession (2008-2009), local municipal governments that had previously looked unfavorably on high density, vertical development began to accept that it was needed to prop up municipal finances and keep the housing stock affordable for future generations," said John Barrett, Westchester/Putnam specialist and senior vice president and managing director of the Investment Sales Division of RM Friedland.

Barrett also noted that some cities have adopted a form-based zoning that allows the process of redevelopment to move at a quicker pace. Sales volume of development sites in Westchester County in the third quarter of 2020 totaled \$1.8 million. The 10-year sales peak for the county was \$114 million in the first quarter of 2017. There is typically an 18-24-month lag from the sale of a development property to the delivery of new construction residential units. Due to the effects of the COVID-19 outbreak, this year the lag time could reach 30 months, according to the report.

Meanwhile, in neighboring Putnam County, the study said, development activity continues at a relatively low velocity. "Putnam's distance from Manhattan and relatively limited mass transit infrastructure did not make it a prime target for developers," Barrett said. "Putnam also has a lack of municipal water and sewer systems which contributes to lower levels of interest from developers outside the region. However, that picture may change soon with the recent growth in remote work which makes residential development in Putnam increasingly more popular."

The sales volume of development sites in Putnam County in the third quarter of 2020 totaled \$3.5 million. The 10-year sales peak for the county was \$5.4 million in the second quarter of 2018, the study said.

### Fairfield County

Fairfield County's Commercial Investment Sales Market has experienced a divergence in trends in the last five to 10 years, according to the report. While pricing in multi-family, senior living, mixed-use, and industrial has increased, the retail and office market sales trended lower.

"Two key factors are driving the high demand for new development in Fairfield County," said Alison Luisi, Fairfield County specialist and vice president and associate broker of RM Friedland. "One is an increasing and underserved aging population has caused a demand for more senior living facilities. Second, the increasing population in New York City and ensuing shortage of affordable housing has developed into an influx of demand for multifamily, particularly in lower Fairfield County."

Luisi noted that the most sought-out area is currently lower Fairfield County along the I-95 and Merritt Parkway corridors.

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## "Constructive Conversations with The Building & Realty Institute (BRI)" Moves to 710 WOR, The Voice of New York

NEW YORK



Jeff Hanley

The weekend radio program of The Building and Realty Institute (BRI) has a new home. "Constructive Conversations with The Building and Realty Institute (BRI)" made its debut on 710 WOR AM, The Voice of New York, on Oct. 10.

The half-hour program, which runs from 7:30 p.m. to 8 p.m. every Saturday, covers topics of interest to the building, realty and construction industries, as well as the general business sector. Each broadcast of "Constructive Conversations with The Building and Realty Institute (BRI)" will be archived and available on [710wor.iheart.com](http://710wor.iheart.com).

iHeartMedia New York owns and operates 710 WOR, and is part of iHeartMedia, the number one audio company in the United States. Current program hosts on the station include Len Berman and Michael Riedel (co-hosts of the station's morning program), as well as Mark Simone, Rush Limbaugh, Sean Hannity and Buck Sexton. 710 WOR is one of the most popular stations in the New York metropolitan area and has been broadcasting since 1922.

Jeff Hanley, associate executive director of the BRI, is the host of "Constructive Conversations with The Building and Realty Institute (BRI)." The program aired on AM 970 The Answer and [am970theanswer.com](http://am970theanswer.com) from Nov. 24, 2018 to Feb. 1, 2020.

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From the Editor's Desk

# Hanley's Highlights

by Jeff Hanley

Associate Executive Director, Building and Realty Institute (BRI), *Impact* Editor

## Examining A Significant Amount of Valuable Information for Members of The Building, Realty and Construction Industries

ARMONK

- Many of us probably remember our trips to the local library during our long-ago days as students. Those trips, of course, were necessary for research then since the Internet did not exist. I vividly recall looking around the library back then and being amazed by its endless inventory of books and other printed materials. The thought of all that information produced one question - where is the starting point for all that I have to read? A look at the content of this issue of *IMPACT* by our readers may produce the same question. There is a large series of valuable reports in this edition for members of the building, realty and construction industries. They include:
- ❖ A page one report on the continuing confidence levels of builders across the U.S. in the market for newly-built, single-family homes. The article is based on the latest National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI).
  - ❖ A page one story examining the continuing trend of demand for housing in lower-density areas across the U.S. The demand is reported in the latest Home Building Geography Index (HBGI) of the NAHB.
  - ❖ A page one analysis on how members of the residential remodeling sector across the U.S. are very confident about their industry and its current conditions. The article is based on the Remodeling Market Index (RMI) of the NAHB.
  - ❖ A page one article on the weekend radio show of the Building and Realty Institute (BRI) having a new home - "Constructive Conversations with The Building and Realty Institute (BRI)" made its debut on 710 WOR AM, The Voice of New York, on Oct. 10. The half-hour program, which runs from 7:30 p.m. to 8 p.m. every Saturday, covers topics of interest to the building, realty and construction industries, as well as the general business sector.
  - ❖ An important update by Levitt-Fuirst Insurance on insurance issues produced by the pandemic. The report was authored by Ken Fuirst and Jason Schiciano, co-presidents of the company. Levitt-Fuirst Insurance is the Insurance Manager for the BRI and its seven component associations.
  - ❖ An update in Counsels' Corner on "No Pet Policies" in multi-family buildings and complexes. The update was written by Kenneth Finger, Dorothy Finger, Carl Finger and Daniel Finger, attorneys with Finger and Finger, A Professional Corporation. The firm is Chief Counsel to the BRI and its seven affiliate organizations.
  - ❖ An analysis in Tech Talk on web trends to look out for in 2021. The article was written by Andrea Wagner, president of Wagner Web Designs.
  - ❖ A report examining how record-low mortgage rates were not enough to offset inventory shortages and rising home prices as housing affordability across the U.S. continued to decline in the third quarter. The assessment was contained in the latest NAHB/Wells Fargo Housing Opportunity Index (HOI).
  - ❖ A Development Case Study on The St. Regis Residences, Rye, a collection of what project officials termed as "exquisitely appointed condominium residences." Project officials recently announced that more than 50 percent of the 92 residences have been sold as the construction of the development is nearing completion. Alfred Weissman Real Estate is the developer of The St. Regis Residences, Rye.
  - ❖ An article examining Houlihan Lawrence's Third-Quarter Commercial Real Estate Market Report for Westchester County. The report explains that demand remains strong for industrial space and that office leasing activity is improving, while the inventory of multi-family buildings under construction continues at a high level. The study also explains that the retail sector is struggling.

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## Insurance Insights

by Ken Fuirst and Jason Schiciano  
Levitt-Fuirst Insurance



## The Most Important Insurance Policy to Have During the Pandemic? It's Probably Not the One You Would Think!

TARRYTOWN

- As you might expect, we've received a lot of inquiries during the pandemic regarding insurance coverage and COVID-19:
- ◆ Does my company have coverage if an employee contracts the virus at work? (Workers Compensation Insurance would likely cover, but only if there was clear evidence that the employee contracted the virus at work).
  - ◆ Are we covered if we get sued by a visitor to our building, who then got sick? (Maybe, it depends on whether your General Liability policy has a virus exclusion, or another exclusion that may apply).
  - ◆ Is there coverage for lost business income? How about coverage for the additional cost of cleaning and sanitizing the office? (Insurance companies have declined most of these claims, due to lack of "physical damage" and/or policy virus exclusions. Most courts have upheld legal challenges; a few have sided with policyholders).

Even as the first vaccines are now being distributed, in a best-case scenario, it will be well into next year before enough people are vaccinated, and herd immunity is established. Meanwhile, the nation endures government restrictions on businesses (e.g. indoor restaurant and gym capacity restrictions), costly COVID-19 safety compliance expenses, travel restrictions, school closures, sports event cancellations, downsized celebrations (weddings, etc.), and the elimination of corporate events (conventions, meetings, luncheons, etc.).

Building and Realty Institute (BRI) members are affected by construction project holds, delays in municipality project approvals, higher vacancy rates and delinquent rent payments (commercial and residential), halts on eviction proceedings, lack of in-person business networking opportunities, and many other less obvious, pandemic-related negative effects on business. Even in the best-case scenario, and with the long-anticipated federal government relief package eventually passed, many BRI member businesses will likely suffer financial challenges in the coming year - which leads to the topic (question) of this article: What is the most important insurance policy for a business to have during the pandemic? Many may respond (relative to the questions noted earlier) that the Workers Compensation, General Liability, Umbrella Liability, or perhaps Pollution Liability policy is most important. As discussed, these policies will probably not respond to most pandemic-related claims.

### Possibilities

- The reality of pandemic-related business financial challenges is that employment-related claims (lawsuits) may result in the following:
- ◆ An employee is laid-off, due to COVID-related sales declines. The employee claims that she was laid-off, instead of other employees with less tenure, due to her race (or sex, age, religion, etc.).
  - ◆ A company requires employees to get vaccinated before returning to the office. Multiple employees file a lawsuit, claiming the requirement is unreasonable and a violation of their personal rights.
  - ◆ An office closure necessitates that in-person client sales calls be made at clients' homes. A client files a lawsuit claiming sexual harassment by the salesperson during the in-home sales call.
  - ◆ Shortly after a new employee starts, in response to pandemic-related sales declines, a company changes the employee's compensation structure, reducing fixed salary, and adding performance incentive-based compensation. The employee files a lawsuit claiming he was promised a fixed salary as an inducement to being hired, and he would have never left his prior job, had he known the promise would not be upheld.

Continued on p. 9

## INDUSTRY STUDY:

# Single-Family Starts Across the U.S. are at their Highest Pace Since the Spring of 2007

WASHINGTON, D.C.

Led by what building and realty industry officials termed as solid gains in single-family production, overall housing starts across the U.S. increased 4.9 percent in October to a seasonally adjusted annual rate of 1.53 million units. The evaluation was contained in a Nov. 18 analysis of The National Association of Home Builders (NAHB) on its web site, [nabh.org](http://nabh.org). The analysis is based on a report from the U.S. Department of Housing and Urban Development (HUD) and the U.S. Census Bureau, NAHB officials said.

***"Current demand is being supported by historically low interest rates and home buyer preferences shifting to the suburbs and exurbs."***  
— CHUCK FOWKE, NAHB CHAIRMAN

The October reading of 1.53 million starts is the number of housing units builders would begin if development kept this pace for the next 12 months. Within this overall number, single-family starts increased 6.4 percent to a 1.18 million seasonally adjusted annual rate, and are up 8.6 percent year-to-date. The pace of single-family starts was the best since the spring of 2007. The multifamily sector, which includes apartment buildings and condos, remained unchanged from the previous month at a 351,000 pace, the analysis said. "As seen in the NAHB/Wells Fargo builder confidence index, single-family starts continue to grow off a historic rebound that began in April," said Chuck Fowke, chairman of NAHB and a custom home builder from Tampa. "Current demand is being supported by historically low interest rates and home buyer preferences shifting to the suburbs and exurbs." "Single-family permits were approximately flat in October, which suggests housing starts will level off in the months ahead, although at post-Great Recession highs," said NAHB Chief Economist Robert Dietz. "Builders cite a lack of lots and decreased availability of building materials as headwinds that will limit production."

### The Numbers

On a regional and year-to-date basis (January through October of 2020 compared to that same time frame a year ago), combined single-family and multifamily starts are 15.5 percent higher in the Midwest, 7.5 percent higher in the South, 4.7 percent higher in the West and 6.4 percent lower in the Northeast. The gains for the Midwest are notable and being led by the shift to lower cost, lower density areas, the analysis said. Overall permits came in at a 1.55 million unit annualized rate in October, remaining unchanged from the previous month. Single-family permits increased 0.6 percent to a 1.12 million unit rate. Multifamily permits decreased 1.6 percent to a 425,000 pace, the analysis added. Looking at regional permit data on a year-to-date basis, permits are 5.6 percent higher in the Midwest, 5.5 percent higher in the South, 0.1 percent higher in the West and 3.9 percent lower in the Northeast, according to the analysis.

## Examining A Significant Amount of Valuable Information for Members of The Building, Realty and Construction Industries, Continued from p. 2

- ❖ A report on The Westchester County Industrial Development Agency (IDA) recently voting on the preliminary approval of \$912,062 in financial incentives for the renovation of two affordable housing developments in Mount Vernon and Tarrytown. The two projects comprise a total of 250 units of affordable housing, project officials said.
- The staff of the BRI wishes you all a Happy and Healthy Holiday Season. Enjoy the issue!

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or visit [buildersinstitute.org](http://buildersinstitute.org).

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Impact

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BRI

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CASE STUDY:

# A Look at Technology’s Role in Real Estate’s “New Normal”

WASHINGTON, D.C.

Several technology experts from The National Association of Realtors (NAR) gathered on Nov. 18 during the 2020 Realtors Conference and Expo to examine the real estate industry's growing reliance on technology and how the integration of artificial intelligence, augmented and virtual reality, digital transaction management and 5G innovations will impact the buying and selling experience, event officials recently announced.

Jeb Griffin, director of strategy and innovation for NAR, suggested that the coronavirus pandemic only accelerated changes that were already occurring in how Realtors conducted business.

“Technology has rapidly evolved how we do real estate,” Griffin said. “Remember, everything used to be analog and required us to manually fill out forms. In 2020, a lot has changed. We're maintaining social distance. In-person showings have declined. Realtors have adapted by using technology to get business done.”

Dan Weisman, a director of emerging technology within the Strategic Business, Innovation and Technology Group at NAR, agreed.

“During this pandemic, I think the use of technology has really come to the forefront in the real estate industry, and it should be used as an opportunity to improve the process and provide the best client experience possible,” he said.

Artificial intelligence, or A.I., is a technology with a long history and its practical applications are expected to see explosive growth within all segments of society, including real estate, NAR officials said.

“Decades of research on artificial intelligence is now becoming available to startups and enterprises alike,” said David Conroy, NAR's director of emerging technology. “The barrier to entry has been completely lowered as A.I. is affordable, powerful and making a direct impact today on real estate decisions.”

Improvements (Subhead)  
With the advent of 5G technology, Weisman said that he expects it will lead to significant improve-

ments from the previous generation of wireless connectivity innovation and result in a variety of tangible benefits.

“We've seen some incremental changes in wireless connectivity technology over time, but the jump from 4G to 5G is an exponential jump in speed - that's great, we'll have fast Internet, but what will it offer?” he said. “There's a better potential to have coverage in rural areas, something for which NAR continues to advocate on behalf of our members. We'll also see lower energy consumption. For a potential homebuyer, imagine using a drone to view or photograph an area where you'd want to live. The possibilities are endless.”

Digital transaction management tools, like electronic signature applications and remote online notarization, allow for documented-based tasks to be handled virtually, and Griffin told the session audience that these resources will have staying power.

“Digital transaction management helps real estate professionals and consumers continue buying and selling property. Realtors should incorporate DTM within their business operations since consumers like the technology and it's here to stay for them,” Griffin said.

Griffin added: “Some small firms aren't using digital transaction management, thinking it's cost prohibitive, but the barriers to entry are low. NAR is working very hard to support legislation for remote online notarization in states where it's not allowed. We want our members to have the tools to bring that full digital transaction to the table and create efficiencies.”

Further information from NAR on new and emerging real estate technology trends, resources and programs can be seen at <https://www.nar.realtor/technology>, association officials said.

NAR is America's largest trade association, representing more than 1.4 million members involved in all aspects of the residential and commercial real estate industries, association officials added.

# A Lack of Inventory and Higher Prices Push Housing Affordability Near to a Two-Year Low, Building and Realty Industry Report Says

WASHINGTON, D.C.

Record-low mortgage rates were not enough to offset inventory shortages and rising home prices as housing affordability continued to decline in the third quarter of 2020.

That was the assessment contained in the latest National Association of Home Builders (NAHB)/Wells Fargo Housing Opportunity Index (HOI). The index was released on Nov. 5.

The report said that, in all, 58.3 percent of new and existing homes sold between the beginning of July and the end of September were affordable to families earning an adjusted U.S. median income of \$72,900. The figure is down from the 59.6 percent of homes sold in the second quarter of 2020 that were affordable to median-income earners and the lowest reading since the fourth quarter of 2018.

“Though low mortgage rates and favorable demographics have helped spur demand, a lack of inventory exacerbated by supply chain issues stemming from the COVID-19 pandemic have contributed to rising home prices,” said NAHB Chairman Chuck Fowke, a custom home builder from Tampa. “Surging lumber prices also peaked more than 170 percent above mid-April levels in September, raising building costs. However, lumber prices are now trending lower, which is good news for prospective home buyers.”

“A six-month supply of homes is considered a normal supply and demand balance, and this figure has been running below a four-month rate since July, putting upward pressure on home prices,” said NAHB Chief Economist Robert Dietz. “As builders look to ramp up production, the work-at-home trend is contributing to a suburban shift, meaning that buyers have additional market power to shop for affordable markets.”

## The Numbers

The HOI shows that the national median home price jumped to an all-time high of \$313,000 in the third quarter, surpassing the previous record-high of \$300,000 set in the second quarter. Meanwhile, average mortgage rates fell by 29 basis points in the third quarter to a record-low of 3.05 percent from 3.34 percent in the second quarter, the report added.

Lansing-East Lansing, Mich., and Scranton-Wilkes Barre-Hazleton, Pa. were tied as the nation's most affordable major housing market, defined as a metro with a population of at least 500,000, according to the index. In Lansing-East Lansing, 89.4 percent of all new and existing homes sold in the third quarter were affordable to families earning the area's median

income of \$75,000. Likewise, 89.4 percent of all new homes sold in Scranton-Wilkes Barre-Hazleton were affordable to families earning the area's median income of \$66,600.

Rounding out the top five affordable major housing markets in respective order were Pittsburgh; Harrisburg-Carlisle, Pa.; and Albany-Schenectady-Troy, N.Y., the index said.

Meanwhile, the report said that Cumberland-Md.-W.Va. was rated the nation's most affordable smaller market, with 96.2 percent of homes sold in the third quarter being affordable to families earning the median income of \$57,500. Smaller markets joining Cumberland at the top of the list included Wheeling, W.Va.-Ohio; Lima, Ohio; Binghamton, N.Y. and Monroe, Mich.

San Francisco-Redwood City-South San Francisco (Calif.) was the nation's least affordable major housing market. There, just 9 percent of the homes sold during the third quarter were affordable to families earning the area's median income of \$130,900, the study said.

Other major metros at the bottom of the affordability chart, the report added, were in California. In descending order, they included Los Angeles-Long Beach-Glendale; Anaheim-Santa Ana-Irvine; San Diego-Carlsbad; and San Jose-Sunnyvale-Santa Clara.

The index said that all five least affordable small housing markets were also in California. At the very bottom of the affordability chart was Salinas, where 10.9 percent of all new and existing homes sold in the third quarter were affordable to families earning the area's median income of \$75,800. In descending order, other small markets at the lowest end of the affordability scale included Merced; Santa Cruz-Watsonville; San Rafael; and Napa.

NAHB officials said that further information can be obtained by visiting [www.nahb.org/hoi](http://www.nahb.org/hoi) for tables, historical data and details.

The index is a measure of the percentage of homes sold in a given area that are affordable to families earning the area's median income during a specific quarter. Prices of new and existing homes sold are collected from actual court records by Core Logic, a data and analytics company. The release incorporates the use of Freddie Mac's 30-year fixed effective interest rates series, following the discontinuation in mid-2019 of the FHFA series previously used in HOI calculations. National and metropolitan area HOI numbers were revised back to the first quarter of 2012 using Freddie Mac's interest rate series, NAHB officials said.

## Counsels’ Corner

# A Look At “No Pet” Policy and the 2020 U.S. Department of Housing and Urban Development (HUD) Guidance

By Kenneth J. Finger, Esq., Dorothy M. Finger, Esq., Carl L. Finger, Esq., and Daniel S. Finger, Esq., Finger and Finger, A Professional Corporation, Chief Counsel to The Building and Realty Institute (BRI)

WHITE PLAINS

As has been set forth in previous articles by Building and Realty Institute (BRI) Counsel, “no pet” policies in multiple dwellings (apartment houses / cooperatives / condominiums) have been the subject of increasing concern. Many buildings, co-ops and condos have in their House Rules various clauses prohibiting pets or limiting them.

Regarding “Service Animals,” historically, of course, “service” animals have been the exception to “no pet” policies. Service animals are “seeing eye” dogs, for example, or dogs that can sense an upcoming epileptic episode. These animals have to have special training and are universal exceptions to “no pet” rules, whether in living accommodations; public transport and the like. Federal “Guidance” states that in order to be a “service” animal it must be a dog. As to a “service” animal, the only two questions that can be asked are “(1) is the animal required because of a disability; and (2) what work or task has the animal been trained to perform.”

The housing provider cannot ask about the nature or extent of the disability or for documentation. In recent years, however, a new breed of animals has come to the forefront as permitted exceptions to “no pet” rules in housing. These pets, variously referred to as “emotional” support or “Assistance” animals, can be dogs, cats, ferrets or almost anything.

All it takes to qualify for the exception is said to be a note from a treating medical / health care / mental health professional. However, there are limitations. The person seeking an exception to the “no pet” rule for an “emotional” support animal has to demonstrate, through either medical or psychological expert testimony or evidence, that he or she required the animal in order to use and enjoy his or her apartment unit.

Without expert medical or psychological expert testimony or evidence, the person requesting the animal will fail to demonstrate the animal is required in order for the person to use and enjoy the apartment. This is said to be the benchmark in New York regarding the exception to a “no pet” policy.

## Governmental Guidance

Early in 2020 the Federal Government issued a federal “notice” or “guidance” as to “Assessing a Person’s Request to Have an Animal as a Reasonable Accommodation Under the Fair Housing Act” (referred to herein as the “Guidance”). The Fair Housing Act (FHA) applies to virtually all types of housing.

The FHA makes it unlawful for a housing provider to refuse to make a reasonable accommodation that a disabled person may require in order to have equal opportunity to enjoy and use a dwelling. If the animal requested is other than a “service” animal, referred to by the U.S. Department of Housing and Urban Development (HUD) Guidance as an “Assistance” animal, a housing provider is given a set of guidelines to follow when there is a request for a “reasonable accommodation” (generally to be exempt from the building's no pet rule). The request can be made either before or after acquiring the assistance animal and at any time. However, if the building has already commenced legal action for a violation of the “no pet” policy, the Guidance provides that there might be an inference against good faith on the part of the person seeking the reasonable accommodation. Housing providers may ask certain limited questions to assist them in making a decision as to whether the animal is an “Assistance” rather than a “service” animal.

The first issue is whether the person requesting the reasonable accommodation has done so in connection with a physical or mental impairment or disability. If the answer is no, then the request can be rejected. If

**In conclusion, as with all situations involving government regulations and interpretations of the Fair Housing Law with possible complaints to the Human Rights Commission, we strongly recommend that before any action is taken by a Board of Directors, or Managers, or a Housing Provider as to an application for a reasonable accommodation, the principals of the entities or Board should consult legal counsel.**

the information reasonably supports the claim that the person has a disability. If not, then the reasonable accommodation does not have to be granted - but the requester has to be given a reasonable opportunity to provide such information.

Once the information is provided that the person has a disability, has information been provided that which reasonably supports that the animal does work, performs tasks, provides assistance and/or provides therapeutic emotional support with respect to the person's disability? If not, then that also ends the matter (provided, again, that the person is given a reasonable opportunity to give the information).

## A Consistent Question

A question is frequently raised as to information provided from websites that sell certificates, registrations, etc. for assistance animals to anyone who answers a few questions, or participates in an interview and/or pays a fee. Under the FHA Guidance, a housing provider can request reliable documentation when the requester has a disability and disability-related need for an accommodation that is not obvious or otherwise known.

HUD has set forth that such “internet” documentation is not in and of itself sufficiently reliable to establish that an individual has a non-observable disability or disability-related need for an assistance animal. Reasonably supporting information often consists of information from a licensed health care professional - general to the condition, but specific to the individual.

A relationship or connection between the disability and the need for the assistance animal must be provided. The Guidance states that this is particularly the case where the disability is non-observable and/or the animal provides therapeutic emotional support. Generally, the animals must be the type commonly kept in a household. A unique type of animal will need special documentation.

A housing provider may not charge a fee, deposit or surcharge for the processing or maintenance of the Assistance animals. Housing providers may not limit the size or breed of the animals. If the animal's conduct poses a direct threat to the health or safety of others or would result in substantial physical damage to the property of others that cannot be reduced or eliminated, it is possible that under those limited circumstances there might be a refusal to provide a reasonable accommodation. Disclosure of details about the diagnosis or



Ken Finger



Carl Finger



Dan Finger

Continued on p. 8



# Plans for Renovation of Affordable Housing in Tuckahoe Presented to the Westchester County Industrial Development Agency Board

## Officials: Board Votes for the Approval of More Than \$912,000 in Incentives for Affordable Housing Projects in Mount Vernon and Tarrytown

WHITE PLAINS

Affordable housing was on the agenda of The Westchester County Industrial Development Agency's (IDA's) Nov. 12 meeting as its board members heard a presentation by a developer seeking incentives for an affordable housing project in Tuckahoe, officials recently announced.

The board, officials added, also voted final approval of financial incentives for the renovation of two affordable housing developments in Mount Vernon and Tarrytown.

"We applaud these three renovation projects which will help ensure that existing affordable housing units in Mount Vernon, Tarrytown and Tuckahoe remain in the county's housing inventory. This is a key component of the Housing Needs Assessment which the county undertook in 2019 and is one of my top priorities as County Executive. The Westchester County IDA is an important partner in meeting the established goals of the Housing Needs Assessment," said Westchester County Executive George Latimer.

### The Details

In Tuckahoe, a developer is seeking incentives for the complete renovation of Marble Hall apartments at 100 Columbus Avenue. The ten-story building, which was built in 1974, has 134 apartments. It features 39 one-bedroom, 77 two-bedroom and 18 three-bedroom units, with approximately 247 residents, officials said.

Renovations, which are estimated to cost \$5.36 million, would include new kitchens, bath finishes and lighting. Building exteriors would receive masonry repointing. The site will be improved with new finishes for management offices, hallways, and the community room. Energy efficiency improvements will be improved with a new heating and hot water system, as well as efficient lighting and water saving devices, officials added.

## Yonkers IDA Votes Preliminary Approval of Financial Incentives for the Development of a New \$32.6 Million Rental Apartment Building

### 7-Story Building in Downtown to Feature 126 Rental Units

YONKERS

The Yonkers Industrial Development Agency (YIDA) Board recently voted preliminary approval of financial incentives for 56 Prospect Street, a \$32.6 million, 7-story residential building featuring 126 rental units, of which 13 will be designated as affordable under the city's Affordable Housing Program.

The project, which received preliminary approval at the IDA's Oct. 28 meeting, is estimated to create 250 construction jobs and six permanent full-time jobs, project officials said.

Located on several vacant properties on the corners of Prospect Street, Buena Vista Avenue and Hawthorne Avenue, the project will be comprised of 90 studios, 18 one-bedroom units and 18 two-bedroom units with a rooftop terrace overlooking the Hudson River. The units will have full-sized kitchens, large fully accessible bathrooms and individual laundry facilities, project officials added.

Project officials said that there will be a private landscaped courtyard on the first-floor residential level with benches and picnic tables. The building will have an underground parking garage for 130 cars. Security for the building will be provided by a decorative fence around the perimeter and security-controlled access gates. The building will utilize a "green roof" and other sustainable features. The developer of the project is 56 Prospect Holdings LLC of Melville (N.Y.).

In other business, the IDA Board approved a resolution authorizing grants and loans under the city's State Disaster Emergency (SDE) Award Program. A total of \$442,500 in grants and loans were approved for 28 Yonkers businesses and not-for profits, officials said.

Established in 1982, the YIDA is a public benefit corporation that provides business development incentives to enhance economic development and job growth in Yonkers, officials said.

## Realty Industry Official: Commercial Real Estate Investors Must Foster Conversations, Especially During the Pandemic

WASHINGTON, D.C.

Commercial property values have changed in the last six months due to the pandemic and real estate is currently in uncharted territory.

That was the assessment of Alec Pacella, president of commercial real estate brokerage NAI Pleasant Valley of Independence, Ohio, during his presentation on Nov. 18 at the 2020 Realtors Conference and Expo. The virtual event was sponsored by The National Association of Realtors (NAR), NAR officials said.

Pacella hosted a session at the conference that was titled "Selling Commercial Real Estate (CRE) Properties: How COVID-19 Impacts the Numbers." He summarized the recent history of the commercial real estate industry, including its pricing index, value peaks and buyer expectations, event officials said.

"We've had a great run over the last six or seven years," Pacella said of commercial real estate investment. "In the early part of the last decade - 2006, 2007, 2008 - expectations were actually greater than the pricing index. There was more demand than there was supply."

But in 2009 and 2010, Pacella said, expectations were lower than the pricing index. As a result, investments in commercial real estate were nearly non-existent, he added.

The developer, Tuckahoe Limited Partnership, said the proposed acquisition and rehabilitation of Marble Hall will be primarily financed by \$36 million in short-term tax-exempt bonds to be issued by the IDA; a \$48 million Department of Housing and Urban Development (HUD) 223(f) permanent loan; approximately \$16.85 million in Low Income Housing Tax Credit equity; and approximately \$1.38 million in interim income. The developer is also seeking a 35-year PILOT from the Village of Tuckahoe, spokesmen said.

In other business, officials said that the IDA board voted final approval of \$912,062 in financial incentives for the renovation of two affordable housing developments in Mount Vernon and Tarrytown.

### Approvals

The IDA board approved \$653,672 of financial incentives and \$27.5 million in tax-exempt bond financing for renovating Ebony Gardens, a multi-family complex at 138 South Sixth Avenue in Mount Vernon. The complex is comprised of seven garden-style apartment buildings with a total of 144 units of affordable housing targeting tenants earning 60 percent of area median income. The developer of the project is an affiliate of Related Companies, one of the largest developers and preservationists of affordable and workforce housing in the nation, officials said.

The board has also voted final approval of \$258,392 in financial incentives for the renovation of Asbury Terrace Apartments, a nine-story, 106-unit apartment building at 1 River Road in Tarrytown. The building features 36 one-bedroom apartments, 45 two-bedroom apartments, 25 three-bedroom apartments, plus an apartment for the building superintendent. The building, officials added, is being acquired by Mountco Construction and Development Corp. of Scarsdale, which has successfully renovated 17 former HUD properties like Asbury Terrace.

"The IDA is very pleased to provide incentives for the renovation of affordable housing in our county. The two developments approved for incentives by the IDA board comprise a total of 250 units of newly renovated affordable housing and represent more than \$34 million in private investment in our economy. These projects will also create new construction and full-time jobs," said Westchester County IDA Chairperson Joan McDonald.

### Industry Report:

## Affordability and A Lack of Supply Put A Dent in New Home Sales Throughout the U.S. in November

By Jeff Hanley, IMPACT Editor

WASHINGTON, D.C.

New home sales dipped in November but remained at a solid level as builders struggled to meet demand and gain access to building materials, according to a recently released building and realty industry analysis.

Sales of newly-built, single-family homes in November fell 11 percent to an 841,000 seasonally adjusted annual rate, according to newly released data by the U.S. Department of Housing and Urban Development (HUD) and the U.S. Census Bureau. The data is contained in an analysis of the HUD and U.S. Census Bureau information by The National Association of Home Builders (NAHB). The NAHB analysis, released on Dec.23, is on [naahb.org](http://naahb.org).

Despite the monthly decline, the NAHB report stressed, the November rate is 20.8 percent higher than a year ago.

"Though the market remains strong, the pace of sales pulled back in November as inventory remains low and affordability concerns persist as builders grapple with a shortage of lots, labor and building materials," said Chuck Fowke, chairman of NAHB and a custom home builder from Tampa.

"The home building industry saw a historic gap between the pace of new home sales and the construction of for-sale single-family housing this fall," said NAHB Chief Economist Robert Dietz. "As a result, the pace of new home sales was expected to slow to allow construction to catch up. This appears to have occurred in November as inventory of completed, ready to occupy new homes was down 43 percent compared to November of 2019 at just 43,000 homes nationwide."

The report said that 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 November reading of 841,000 units is the number of homes that would sell if this pace continued for the next 12 months.

Inventory rose slightly to a 4.1-months' supply, with 286,000 new single-family homes for sale, 11.2 percent lower than November of 2019, the NAHB analysis said. The median sales price was \$335,300. The median price of a new home sale a year earlier was \$328,000, the NAHB analysis added.

Regionally, on a year-to-date basis, the report said that new home sales were up in all four regions of the U.S.: 28.2 percent in the Northeast, 24 percent in the Midwest, 16.9 percent in the South and 20.5 percent in the West.

### Local Input

Daniel Dawkins, a member of The Building and Realty Institute of Westchester and the Mid-Hudson Region (BRI) and the principal of Dawkins Development Group, Inc., agreed with the report's findings that cited the continuing problems that builders are having regarding access to building materials.

"Materials are getting more difficult to come by and the prices of materials are climbing," Dawkins said during his Nov. 20 appearance on "Building Knowledge With the BRI," the weekday radio show of the BRI on WVOX 1460 AM and [wvox.com](http://wvox.com).

Dawkins said that "the work is there, the demand is there, but current conditions (regarding access to building materials and the increases in the prices of those materials) are costing builders and contractors a lot more."

Added Dawkins: "We are continuing to see double-digit increases in the prices of materials."

## Shorehaven Homeowners Association Selects Trion Real Estate Management to Service Its 40-Acre Property with 899 Units

NEW YORK

Trion Real Estate Management has been selected as the property management firm for the Shorehaven Homeowners Association (SHOA) at 15 White Plains Road in the Bronx, company officials recently announced.

With 899 units spanning 40 acres, Shorehaven is comprised of seven homeowners' associations and one umbrella association. The SHOA Board of Directors was looking for a single firm to take over the management of the entire complex to better unify the community and provide improved services, Trion Real Estate Management officials said.

"In Shorehaven's 30-year history, there has never been one company capable of managing all of the independent condominiums, two-family homes, and the overall Shorehaven Homeowners Association," said Haydee Rosario, president of the SHOA Board of Directors. "Our complex structure compelled us to seek a competent management firm that would provide a comprehensive approach to managing all of the properties and improving communication among the residents and the staff."

"We met this challenge head on with the enthusiastic support from the various HOA's and the umbrella Board," said Trion President Carmelo Milio, a certified property manager (CPM) and a past president of The Building and Realty Institute of Westchester and The Mid-Hudson Region (BRI). "We were the first company to bring unity and community to the property and we are proud of what has been accomplished so far. Our goal is to not only effectively manage the various HOA needs, but collaborate with owners and board members to make the property an even better place to live."

Trion Real Estate Management officials said that the most difficult task was to transition all 899 units while complying with strict COVID requirements. The Trion team, officials said, needed to unite staff, connect with local officials on the needs of the various facilities, and initiate online town hall meetings to better communicate with all the parties involved.

Officials added that the next steps are to create a unique website, upgrade the technology, renovate the gatehouse at the community entrance with state-of-the-art security, and install cameras around the entire perimeter.



# Robert Martin Company Partners with G&S Solar to Launch Largest Community Solar Initiative in Westchester County

Officials: Initiative Includes More Than 10 Megawatts of Community Solar Projects in First-of-its-Kind Collaboration with Sustainable Westchester

ELMSFORD

Robert Martin Company (RMC) is embracing sustainable energy production and green technologies in a very big way. The Elmsford-based company, which owns and manages more than 60 office, industrial, multifamily, and retail properties in Westchester and Fairfield (Conn.) counties, has launched a multi-faceted renewable energy program, officials recently announced. The centerpiece of the program is a new partnership with G&S Solar – a national solar developer – resulting in the installation of Community Solar projects across RMC’s Westchester flex/industrial portfolio.

The Community Solar program relies on area non-profit Sustainable Westchester’s success in connecting these solar projects to local residents and small business owners who are interested in saving money by purchasing the solar-generated electricity within their utility service territory which encourages the development of solar facilities and helps New York State reach its ambitious climate sustainability goals, officials said.

Initial solar projects, officials added, include installations at RMC’s 1.3 million square foot Cross Westchester Executive Park in Elmsford and 770,000 square foot Mid-Westchester Executive Park in Hawthorne.

“When all of the proposed solar projects are completed throughout Westchester County, it is estimated the installations will be capable of generating over 10 megawatts of clean energy, enough to power 1,700 homes,” said RMC Vice President Jeremy Frank.

“Tackling climate change globally will require rethinking locally how, when and where we generate and distribute energy,” said RMC Chief Executive Officer Tim Jones. “It’s an ambitious undertaking, but for the past 60 years, the company’s formula for success has been putting the needs of the community first, knowing that the financial success will follow.”

### Further Facts

In addition to the solar energy program, RMC announced that it has recently completed the replacement of over 3,100 exterior and interior light fixtures across its portfolio with new energy-efficient LED fixtures. The LED lighting project is equally an energy- and cost-saving initiative. The new fixtures will save over 1,200,000 kWh/year of electricity, which translates to an annual energy cost savings to the company of approximately \$240,000, officials said.

RMC is collaborating in the solar development with G&S Solar, an owner/operator of

solar facilities throughout the East Coast, and Sustainable Westchester, a non-profit consortium of Westchester County local governments that facilitates effective collaboration on sustainability initiatives, officials said.

“We have developed hundreds of solar projects across the East Coast, but it is most gratifying that we are now rolling out a portfolio of projects in our backyard, Westchester County,” said G&S Solar President John Faltings.

Sustainable Westchester’s Director of Solar Programs, Nina Orville, added: “We are proud to help bring Community Solar to Westchester County. Community Solar makes the benefits of solar available to everyone and we are pleased to partner with G&S Solar and Robert Martin Company on this exciting project.”

Founded by the late Robert Weinberg and Martin Berger, RMC is a fully integrated real estate company with a proven track record of successfully acquiring, developing, and managing investment properties throughout its distinguished history, company officials said.

Led by Jones and President Greg Berger, the company has been a leader in real estate investment, development, and management for over 60 years. Emerging from its start as a local home builder and becoming, for several decades, Westchester County’s largest diversified developer and builder, RMC and its affiliates have developed and acquired more than 20 million square feet of real estate across virtually every asset class, company officials added.

RMC and its partners, company officials said, hold a portfolio that includes millions of square feet of office, retail, industrial, and residential properties, as well as developable land. The company has been at the forefront of change and innovation in real estate investment, development and management across Westchester and Fairfield counties for more than six decades and is widely regarded as a pioneer in the development of executive office parks across the counties. RMC also played a significant role in the urban renewal development of Greenburgh, Tarrytown, Port



Pictured at a solar installation in Port Chester are, from left front, John Faltings, president, G&S Solar; Abe Naparstek, chief operating officer, G&S Solar; Greg Berger, president, Robert Martin Company. Pictured, from left back, are David Katz, senior director, renewable energy, G&S Solar; Jeremy Frank, vice president, investments, Robert Martin Company; Damian Finley, vice president, construction and development, Robert Martin Company; Laurence Gottlieb, managing director, RMC Bio1, Robert Martin Company.

Chester and downtown White Plains.

G&S Solar was founded in 2009 and is a vertically integrated solar company. G&S has constructed more than 160 projects, deploying over a half billion in capital. As a turnkey provider of solar solutions, G&S constructs solar arrays primarily for commercial and industrial businesses, as well as government clients. In 2015, G&S Solar was recognized by greentechmedia: as the second-largest private commercial and industrial solar developer in the nation, company officials said.

Sustainable Westchester, company officials said, is a non-profit consortium of Westchester County local municipalities facilitating effective collaboration resulting in sustainability initiatives and cutting-edge innovation. The company’s goal is to bring socially responsible, environmentally sound, and economically viable solutions that create resilient, healthy, vibrant and sustainable communities.

## Houlihan-Parnes Properties Reports a Connecticut Transaction

WINDSOR LOCKS, Conn

Jeremiah A. Houlihan and James K. Coleman of Houlihan-Parnes Properties have arranged for acquisition financing for the purchase of Countryside Apartments at 266 Main Street in Windsor Locks, company officials recently announced.

Situated on 3.5 acres, the property contains 75 apartments in a three-story brick elevator garden apartment building with a courtyard, on-site parking, an on-site management office and a laundry room. The property has frontage on a bus-routed street and is near shopping, a train station, the community park and pool, I-91 and Bradley International Airport, officials said.

The lending group, officials added, provided a 12-month Bridge First Mortgage Loan in the amount of \$5,100,000, which enabled the buyer to close within one week of signing a contract.

Houlihan-Parnes Properties, as a broker, arranges for private mortgage loans, immediate purchases, refinances, foreclosure exits, bankruptcy settlements, mortgage buybacks and construction situations, officials said.



Jeremiah A. Houlihan



James K. Coleman

### CASE STUDY:

## Simone Health Discusses Processes to Keep Patients Safe During Healthcare Construction

NEW YORK

Upgrading healthcare facilities has many benefits for patients and staff alike, but the process to the end result always involves some kind of construction.

A large amount of healthcare facilities in the midst of upgrades stay open, as construction is usually confined to one area of the building. However, accommodations for patients must be made during any kind of construction in order to ensure their safety and health are prioritized.

Simone Health, a mixed-use development company, recently discussed how to keep patients safe during healthcare construction.

### Key Points

Officials from Simone Health said:

\*Determine the impact and risks associated with the construction - it’s important to analyze the scope of your construction project so your development company can make the right adjustments to the space for patients and staff to feel comfortable, even while construction occurs. Assess the impact of the obstruction on your healthcare space and plan effective ways to have patients bypass the construction area as much as possible. Determine the risks that could be brought in by the type of construction going on, whether it’s physical improvements, technological upgrades, or aesthetic adjustments. Barriers must be made to avoid construction dust and noise from spilling out too much into a patient heavy area.

\*Create a way to keep the air clean to prevent patient infection. Take precautions to make sure the air in your patient areas is completely filtered of any construction dust or debris because their health is your number one priority, even while construction is going on. Improved air filters, sturdy barriers separating patients and visitors from construction areas, and protocol inside the facility regarding construction waste disposal and noise pollution are all factors to consider in the health and safety of your patients and staff.

\*Have a communication plan. If you are planning a construction project in the future, it is essential to alert all patients and visitors about the planned improvements and the construction areas. Assure patients and visitors that your healthcare facility will be open during this time, but their health and safety remain your number one priority. Plan out how you will communicate changes to your patients and staff members, whether it’s through email, posted notices far in advance, or digital signage.

\*Use easily decontaminated surfaces. Maintaining a clean, healthy environment for everyone in the facility is a very important piece that goes into keeping patients safe. Ensuring to utilize easily decontaminated surfaces inside of your healthcare space will make the lives easier for those cleaning up after the construction, as inevitably, some fine dust or debris may make its way out. Ensure every surface is swiftly and thoroughly decontaminated every few hours to maintain the cleanliness of the facility for patients.

“Upgrading your healthcare facility is an exciting time and looking forward to the end result will make all of the hassle in between worthwhile for both patients and staff. So long as your facility takes the proper precautions during construction, protecting the well-being of your patients first and foremost, patients will be understanding as the construction passes by,” said Joe Simone, president of Simone Development Companies.

Simone Health Medical Office Developers are full-service real estate investors specializing in the acquisition and development of office, retail, industrial and healthcare properties in the New York tri-state area, company officials said.

Headquartered in the Bronx, the privately held company owns and manages more than five million square feet of property in the Bronx, Westchester County, Queens, Long Island, Connecticut and New Jersey. The company’s portfolio includes more than 100 properties and ranges from multi-building office parks to retail and industrial space. The largest and most successful development from Simone Health is the 42-acre Hutchinson Metro Center office complex directly off the Hutchinson River Parkway in the Pelham Bay section of the Bronx, company officials added.

The first two phases of the complex, which comprise nearly 750,000 square feet of Class A office and medical space, are fully leased. Two additional phases totaling 650,000 square feet (the 370,000-square-foot Metro Center Atrium and the 280,000-square-foot Tower Two), are completed and fully leased, company officials said.

## REPORT: Single-Family Construction Continues Its Dramatic Climb

WASHINGTON, D.C.

Single-family starts across the U.S. showed continued growth in September as overall housing production increased 1.9 percent to a seasonally adjusted annual rate of 1.42 million units, according to a building and realty industry analysis.

The analysis is from The National Association of Home Builders (NAHB). It is based on a report the U.S. Department of Housing and Urban Development (HUD) and the U.S. Census Bureau. The NAHB study, released on Oct. 20, is on nahb.org, association officials said.

NAHB officials said that the September reading of 1.42 million starts is the number of housing units builders would begin if they kept this pace for the next 12 months. Within this overall number, single-family starts increased 8.5 percent to a 1.11 million seasonally adjusted annual rate. The data is the highest pace of single-family starts since June of 2007. The multifamily sector, which includes apartment buildings and condos, decreased 16.3 percent to a 307,000 pace, according to the analysis.

“Builder confidence is at an all-time high as buyer traffic is strong, another sign that housing is helping to lift the economy.”

— CHUCK FOWKE, CHAIRMAN,  
NATIONAL ASSOCIATION OF HOME BUILDERS (NAHB)

“The housing market remains a bright spot in the U.S. economy, and this is reflected in today’s positive housing starts report,” said Chuck Fowke, chairman of NAHB and a custom home builder from Tampa. “Builder confidence is at an all-time high as buyer traffic is strong - another sign that housing is helping to lift the economy.”

“Home sales have exceeded for-sale home

construction recently, which means additional home building in the near term,” said NAHB Chief Economist Robert Dietz. “Demand is being supported by low interest rates, a suburban shift in demand and demographic tailwinds. However, headwinds due to limited building material availability is slowing some construction activity despite strong demand, with authorized but not started single-family homes up 22.4 percent compared to a year ago.”

On a regional and year-to-date basis (January through September of 2020 compared to that same period of a year ago), combined single-family and multifamily starts are 11.0 percent higher in the Midwest, 5.7 percent higher in the South, 4.5 percent higher in the West and 1.4 percent lower in the Northeast, the analysis said.

The analysis added that overall permits increased 5.2 percent to a 1.55 million unit annualized rate in September. Single-family permits increased 7.8 percent to a 1.12 million unit rate. Multifamily permits decreased 0.9 percent to a 434,000 pace.

Looking at regional permit data on a year-to-date basis, permits are 4.5 percent higher in the Midwest, 6.4 percent higher in the South, 0.5 percent higher in the West and 4.1 percent lower in the Northeast, the analysis said.



# Realty Industry Data Tracks New York City Buyer Migration to Westchester County Communities

RYE BROOK

It's no secret that the COVID-19 pandemic has led many New York City residents to leave the city and head to Westchester County. But where in the county are these New York City residents buying homes? Houlihan Lawrence, company officials said, has reached deep into its real-time buyer data and analyzed which markets are experiencing a strong influx of homebuyers from New York City. Houlihan Lawrence participates in nearly half the home sales in the communities it serves, and has been tracking buyer data for years. As the market leader, the firm's data is reliable and can accurately monitor changes in buying patterns on a local level, company officials said.

"Houlihan Lawrence has been a data-driven company for decades. As the market leader, we participate in a significant number of transactions and power our elite team of agents with the local market insights to help their clients make informed decisions," said Liz Nunan, president and chief executive officer of Houlihan Lawrence. "Our data can also show trends over time offering a unique predictive model of what the future may hold, based on similar market conditions."

Houlihan Lawrence's proprietary data indicates that 37 percent of the buyers in Westchester in the third quarter originated from New York City, an increase from 26 percent year-over-year. Year-to-date, 54 percent of the New York City buyers were from Manhattan.

In neighboring Putnam County, the percentage of third-quarter New York City buyers rose to 33 percent, nearly twice as many as last year, Houlihan Lawrence said.

The most popular Westchester markets for New York City buyers are the Sound Shore (Rye, Rye Neck, Port Chester, Harrison, Mamaroneck/Larchmont) and Northern Westchester (Bedford, Armonk, Chappaqua, Pound Ridge, North Salem), Houlihan Lawrence said. Communities which showed the significant percentage increase in sales by New York City residents were Rye, Mamaroneck, Bedford, and Irvington, company officials added.

## REPORT: Office Leasing Activity Improves, Industrial Sector Remains Strong, Multi-Family Inventory at A High Level, While Retail Continues to Struggle

RYE BROOK

Despite the impacts of COVID-19, office leasing activity in Westchester County is improving as New York City companies look to relocate or establish new offices in the county, according to the Houlihan Lawrence Third Quarter Commercial Market Report for Westchester County.

Meanwhile, the report shows that demand remains strong for industrial space, the inventory of multi-family under construction continues at a high level, while the retail sector is struggling and investors are sitting on the sidelines for the near term.

### Westchester Office Vacancy Trends Upwards Intensifying Adaptation

Office space released to the market in the third quarter hit a high as vacancy increased 1.5 percent, according to COSTAR data. Space was made available in both the direct and sublet markets with close to a quarter of the availability coming in the form of sublets.

Despite these headwinds, leasing activity improved during the third quarter, the report said. Leasing deals doubled and inquiries from New York City businesses relocating or establishing a new beachhead in Westchester are increasing.

In the office sector, the report said, Westchester is experiencing the inevitable friction that comes with economic turmoil and above-average unemployment. New office tenants are looking for possibilities in Westchester, however, their search is hesitant, and many are seeking shorter-term commitments because economic trends are so uncertain. Landlords are demonstrating flexibility, trying to mitigate vacancies and maintain the vibrance of their office buildings. In smaller, B and C buildings, some potential tenants, still leery of elevators, are voicing a preference for ground and first floors, where the use of stairs is possible, the report added.

Large building owners, especially those catering to national clients and commanding top-market rents, continue to focus on ways to monitor indoor air quality and HVAC systems, the report said. The CDC has recommended a meaningful increase in fresh air circulation, but many HVAC systems are not designed to heat, cool and filter large amounts of fresh air. Increases in air recirculation are costly as the air needs to be treated to adjust to desired internal conditions.

The report added that new Air Filtration Systems may need to be installed to ensure desired air quality outcomes. New approaches in purchasing electricity and energy contracts may be helpful in controlling heating and cooling costs but, indisputably, office landlords are facing higher operating costs related to COVID-19, at a time that cash flows are likely at risk from rising vacancies.

### Industrial Space Continues to be in High Demand

Industrial real estate continues to outpace other

property sectors. The sustained rise of e-commerce boosted by the COVID-19 pandemic has accelerated consumption trends that rely on last mile distribution, the report said.

On-line retail orders in the U.S. were up were up year-over-year 44 percent during the second quarter of 2020 and this strength has persisted (DigitalSource360.com), the report said. Consumers are increasingly comfortable with on-line fulfillment of an ever-increasing array of products. This acceptance is partly driven by constraints created by COVID and by inventory shortages that many retailers are experiencing.

The study added that the breakdown of retail channels and distribution chains is, however, creating friction in the tenancy of Westchester industrial assets. Occupancy and rents remain stable. Some industrial space has been released into the market and leasing deals have declined. This segment of the market has not been immune to the pandemic, but the strong underlying demand is expected to help with absorption of available space that may come to market, as long as the space is priced appropriately. Westchester industrial vacancies have remained under 4 percent during 2020 and the report said that it is expected that this healthy environment will continue for the foreseeable future.

### The Nuts and Bolts: Westchester's Multifamily Plateaus

Effective rents for multifamily rental units in Westchester appear to have settled at a healthy level, in line with the last four quarters, the report said. This represents a stellar performance in the face of COVID-19 headwinds. In contrast, New York City's residential rent reductions are widespread with the luxury product suffering the most.

In Westchester, multifamily occupancy weakened by approximately 1 percent. However, the report said, real estate officials would not be surprised to see vacancy to trend modestly higher as the economic headwinds persist. Newer units, targeted to millennials and commanding top-of-market per square foot rents, appear vulnerable in the near term.

The inventory of units under construction remains at a high level, with an equivalent of 6.3 percent of the current multifamily stock under construction, according to COSTAR data. New deliveries over the next few months may face lower traffic and steeper competition as established projects will also be seeking to maintain their occupancy. However, weaker demand in Westchester multifamily may not materialize. There is an observable trend of households leaving the urban core of New York City and seeking more space. A rental apartment in Westchester may be the obvious choice for some of them, the study added.

The report stressed that construction costs have continued to escalate forward, and the pandemic is fueling additional increases by raising havoc in production lines and raw material supply chains. Raising costs and weakening demand are likely to

In Bedford, the percent of New York City buyers rose from 11 percent to 43 percent, a stunning 291 percent increase year-over-year. Homebuyer interest in Bedford and other Northern Westchester communities is being fueled by city buyers looking for more open space and amenities with less emphasis on proximity to New York City, Houlihan Lawrence said.

Brendon DeSimone, manager of Houlihan Lawrence's Bedford/Pound Ridge office, said his office has seen incredible interest from New York City buyers in the past six months.

"We heard many buyers say that they couldn't imagine bringing their kids back to New York City. Here in Northern Westchester, their kids are hiking, farming, swimming in a pool or even a lake. They appreciate all that we have to offer and realize there is a desirable life-style outside the city," he said.

DeSimone added: "People can now work remotely at least half the time or more. They can commute to the city during off hours, attend a few meetings and get back home without the stress of a Monday through Friday daily commute. They like that option. It's become the best of both worlds."

Terra Corning, manager of Houlihan Lawrence's Larchmont office, also reports a steady influx of buyers from New York City.

"The Brooklyn/Manhattan buyers have always been drawn to us. We seem to have just enough space, and yet not too much space. We are also very much a walking community which includes the neighborhood style elementary schools. And the train is never too far which is great for those optimistic about getting back into the city," she said.

"Since March the New York City buyer segment is definitely driving sales in our communities, however the high end of the market - sales over \$4 million - have largely been local trade-up buyers in Larchmont. I think the New York City buyer at the higher-end price range is looking for newer construction more easily found in Rye and Greenwich," Corning added.

Houlihan Lawrence's proprietary data indicates the percentage of residents from New York City buying in the Greenwich (Conn.) market rose from 19 percent to 34 percent. Darien (Conn.) also showed a similar increase, from 19 percent to 35 percent.

Houlihan Lawrence officials said that the migration of buyers from New York City has been reported anecdotally. Officials added that the company's data now quantifies the change in buying patterns on a local level.

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. 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, officials added.

## DEVELOPMENT CASE STUDY: The St. Regis Residences, Rye Announces Brisk Sales Activity

### Construction of Luxury 92-Home Residential Community Is Nearing Completion

RYE

The St. Regis Residences, Rye, a collection of what officials termed as exquisitely appointed condominium residences, recently announced that more than 50 percent of the 92 residences have been sold as construction of the development is nearing completion.

Project officials said that recent sales activity has been brisk, with 13 homes sold in the last few months. In addition to Rye, buyers are coming from Long Island, Chappaqua, Harrison, Scarsdale, Larchmont, Mamaroneck, Greenwich (Conn.) and Manhattan. Some buyers are also coming from further afield, such as California, Boston and Colorado.

"We are very pleased with our sales activity over the past several months. At our current pace, we are exceeding our sales targets. Buyers are discovering the incredible luxury lifestyle that we are offering at The St. Regis Residences, Rye, which is unmatched anywhere in our market," said Alan Weissman, president of Alfred Weissman Real Estate, the developer of The St. Regis Residences, Rye.

Weissman added: "The growing trend of New York City residents leaving the city seeking homes in the northern suburbs has created a tremendous boom to the Westchester residential market."

"We are thrilled with the success that we have achieved thus far in our pre-sales period," said Adrienne Albert, chief executive officer of The Marketing Directors, the development's exclusive marketing and sales firm. "Despite some market uncertainty, buyers are assured of the immense value and unparalleled lifestyle opportunities at The St. Regis Residences, Rye. Given a robust single-family home market in Westchester and Connecticut, many are taking advantage of the opportunity to sell their homes and purchase with us."

### Comments

Louis and Marcella Pellicano recently purchased a new home at The St. Regis Residence, Rye. The Pellicanos, who are moving from Garden City (L.I.), heard about The St. Regis Residences, Rye from their daughter, a Rye resident.

"We were downsizing because we no longer needed a big home. The square footage of our residence at The St. Regis Residences, Rye, really aligns with our lifestyle. We were attracted by the fact that the community was 55 and over, plus we liked the gracious amenities and the idea of being pampered

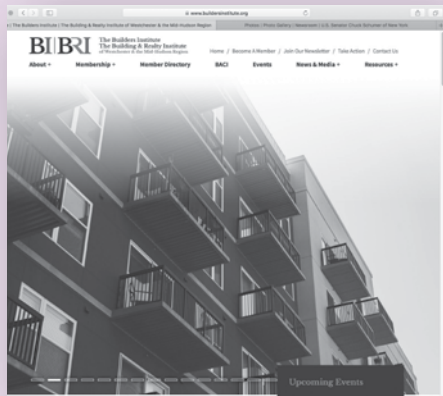
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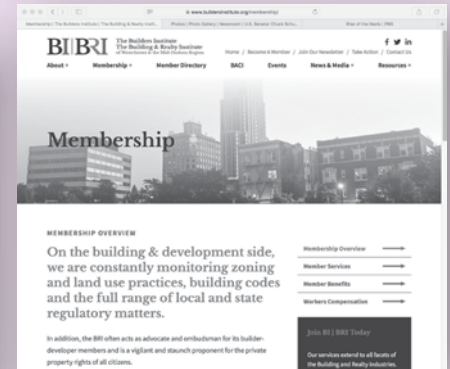
# 2020

## The Year in Review

### Here are Our Top 10 Moments:



**1** The BRI website gets a modern, sleek makeover for its re-launch.



**2** BRI members raise more than \$20,000 for Feeding Westchester in only 10 days.



**3** On February 8, "Constructive Conversations with The Building and Realty Institute (BRI)," the BRI's weekend radio show, debuts on Talk Radio 77WABC.

The show achieved consistently high ratings with an audience growth of 32% to 54% in the Saturday evening time period after its premiere. The program moved to 710 WOR AM, the top talk show station in the New York metro region, in September of 2020.



The February 20th General Membership Meeting of the BRI examined "The Westchester County Affordable Housing Needs Assessment." Westchester County Executive George Latimer and Westchester County Planning Commissioner Norma Drummond were the speakers at the meeting at the Crowne Plaza Hotel in White Plains.

**5** In response to the COVID-19 pandemic, BRI staff provides the BRI membership with daily updates during the height of the crisis. And, the BRI staff features a comprehensive section on the pandemic on the BRI's website (buildersinstitute.org).



**6** On June 2, "Building Knowledge with The Building and Realty Institute (BRI)," the weekday radio show of the BRI on WVOX 1460 AM, celebrated the third anniversary of its first broadcast.



**7** AOAC launches its video series on the challenging questions landlords are facing after the passage of HSTPA.



BRI-CCAC joins CNYC, PCCC, and Habitat magazine for a special co-ops townhall with U.S. Senator Chuck Schumer on relief for co-op buildings as part of the HEROES Act.

**9** The BRI works with the Business Council of Westchester on its Economic Recovery Task Force and Westchester County Association on its Real Estate Task Force. The BRI contributes heavily to the Real Estate/Construction section of the Westchester Economic Recovery Task Force: Strategies and Recommendations for Westchester County Reemergence report and the new "Housing" chapter in the WCA Policy Playbook.

**10** Westchester County Executive George Latimer, on September 17, announced the county's Community Build Back Program. The program is designed to stabilize communities, families, tenants and landlords in the county impacted by the COVID-19 pandemic. Tim Foley, Executive Director of the BRI and its AOAC, participated in the press conference announcing the program.



# Happy New Year to All!

Take some time to reflect on the successes of 2020 and look forward to the endless possibilities of 2021!



SERVICES PROFILE:

# How You Can Make “The FutureWork(s)” For Young People

MOUNT VERNON

As new development continues throughout Westchester County, construction companies and those in the related fields struggle to find young, qualified candidates ready for entry-level employment.

As members of the building and construction industries know, the problem isn't a lack of jobs. It's a lack of programs that can get candidates trained, credentialed, and ready to work in an effective and timely manner.

The answer is The Guidance Center of Westchester's (TGCW) FutureWorks, a construction and vocational skills training program. Run through TGCW's Center for College and Careers (CCC), FutureWorks is funded by the Westchester Community Foundation and presented in partnership with Soulful Synergy. FutureWorks includes Construction Trainings and Certifications, and a new Urban Handyperson program.

Since beginning in March of 2019, FutureWorks Construction Trainings and Certifications has conducted six cohorts in preparing close to 75 young people, aged 16 to 24 from Mount Vernon and New Rochelle, for entry-level construction jobs. The cohort-based training helps create a culture of peer-to-peer support, accountability, and creates a sense of belonging and community.

“Even throughout the pandemic, we've continued to provide the necessary training, and now we need employers in the industry to open the door to opportunity for these eager young people,” says Amrika Sieunarine, who oversees FutureWorks as the director of the Center for College and Careers.

FutureWorks includes four weeks of certifications courses and career development workshops.

“We prepare our youth to thrive in the workforce by incorporating work readiness and career development workshops such as time management, email and interview etiquette, and communication,” Sieunarine said.

Sieunarine explains that the focus is not only the certification training, but also on providing participants with hard and soft skills they need to build a sustainable career.

“This is what makes FutureWorks a unique program,” she said.

## An Example

Murphy Brothers Contracting in Mamaroneck has partnered with FutureWorks through internships, mentorships, work-site tours, job coaching, and more.

“It's been an exciting opportunity allowing us to connect with amazing young talent in the construction industry,” said Michael Murphy, director of new project development for Murphy Brothers Contracting.

“Our real need is finding companies in the industry who want to work alongside young people and provide entry-level work experience for our participants,” added Sieunarine. “FutureWorks pays for 140 hours of employment per participant. We are very focused on this being a positive experience for our youth participants and employer partners. We conduct weekly check-ins, provide access to more certifications, and are available throughout the entire experience.”

As of this fall, the FutureWorks program includes Urban Handyperson training, which teaches participants how to safely use power and hand tools and how to read blueprints. The training also provides additional certifications. In Urban Handyperson, participants will take part in the demolition and reconstruction of a bathroom or kitchen.

Businesses interested in partnering with FutureWorks can contact Sieunarine at (914) 362-5250. Information can also be obtained at FutureWorks@TheGuidanceCenter.org. To learn more, visit TheGuidanceCenter.org/FutureWorks.

## FutureWorks Details

### Construction Trainings and Certifications

**Classes:** Occupational Safety & Health Administration Training (OSHA-30 hour), Flagger & Scaffolding, CPR/First Aid Training, LEED Green Professional Building Skills Training (G-Pro), and FDNY Prep Course F-01, F-03, F-04 and F-60, 8 HR. & 16 HR. Security Guard training, Fire Guard, G-Pro Green Fundamentals, and Career Development (resume and job search).

**Certifications offered:** OSHA-30; 4 -hour Supported Scaffold\*; 3-hour Flagger\*; CPR/AED/ First Aid; GPRO - Fundamentals of Green; Security Guard; Firewatch & Fireguard Certification Test

\*These courses are NYC Dept. of Buildings approved

### Urban Handyperson

Classes: Building Construction, System and Environment, Building Science (G-Pro O and M), Building Materials, Hand Tools and Power Tools, Material Handling and Hands-on Training.

Certifications offered: LEED G-Pro in Operations and Maintenance; Site Safety Card; OSHA-30; 8-hour Fall Protection; 2-hour Drug and Alcohol Awareness



A rendering of Porte Cochere at the St. Regis Residences in Rye

## Development Case Study: The St. Regis Residences, Rye Announces Brisk Sales Activity, Continued from p. 6

by a full-time St. Regis staff,” said Marcella Pellicano. “It's exactly what we needed. It's wonderful!”

Another plus for the Pellicanos is living in Rye.

“It's very walkable and active,” Marcella Pellicano said. “It has everything to offer. It is really a plus for us.”

The Pellicanos have also really enjoyed attending recent social events for new buyers hosted by The St. Regis Residences, Rye.

“We've already met some very interesting and lovely people. That makes it easy for us to move from a totally different location. It's very nice,” Marcella Pellicano added.

### Specifics

Project officials said that The St. Regis Residences, Rye will be the world's first St. Regis Residences property to operate without a hotel. Situated on what officials termed as “seven beautifully landscaped acres,” The St. Regis Residences, Rye offers one- to four-bedroom residences in five inter-connected buildings.

The unique development, project officials added, will feature gated entrances, lushly manicured gardens, a large central courtyard, walking paths, a grand drive court entrance with porte cochère, and an underground, heated parking garage.

Residents of The St. Regis Residences, Rye will experience exceptional, bespoke services provided by a Marriott International-trained St. Regis staff seeing to every detail. The services will include the signature St. Regis butler service, a 24-hour concierge, full-time property management, valet parking, package and mail delivery, and doorman and porter services. Residences are priced from \$1,065,000, and at least one resident

per home must be 55 years of age or better. Occupancy of the first residences is expected in early 2021, project officials said.

The Sales Gallery, which was previously onsite at 120 Old Post Road, Rye, was relocated to 38 Purchase Street in Rye. The new location is at the heart of downtown Rye, which has been transformed into a lively, pedestrian-only mall with a wide array of indoor and outdoor dining, project officials said.

“The Purchase Street location has provided us with tremendous exposure to potential buyers among the many area residents who are flocking to downtown Rye,” said Weissman.

Three model homes, designed by Rye-based interior designers Dale Blumberg Interiors and Elissa Grayer Interior Design, will be opening before the end of the year, project officials said.

Project officials added that The St. Regis Residences, Rye are not owned, developed or sold by Marriott International, Inc. or its affiliates.

With what company officials said is its focus on quality construction and timely completion, Alfred Weissman Real Estate (AWRE) has earned the trust and confidence of civic and business leaders through its professionalism, high corporate standards and personal commitment to quality projects, spokesmen added.

Founded by Alfred Weissman in 1983, AWRE is located in Harrison and employs a staff with expertise in real estate investment, management, and development. The AWRE portfolio includes retail, office and industrial properties, as well as student housing and hotels, company officials said.

## A Look At “No Pet” Policy and the 2020 U.S. Department of Housing and Urban Development (HUD) Guidance, Continued from p. 3

severity of the disability or medical records or a medical examination cannot be required. Information related to an individual requesting a reasonable accommodation must be kept confidential.

Thus, an Assistance animal is one that does work, performs tasks or provides emotional support for a person with a physical or mental impairment that substantially limits at least one major life activity or bodily function. The definitions of physical or mental impairment include any physiological disorder or condition; cosmetic disfigurement or anatomical loss affecting one or more of certain bodily systems; a mental or psychological disorder includes intellectual disability; organic brain syndrome; emotional or mental illness and specific learning disabilities.

Various conditions or diseases such as orthopedic, visual, speech and hearing impairments and others, including cancer, diabetes, mental retardation, emotional illness, virus infection and alcoholism are considered impairments, among others. Major life activities or major bodily functions are seeing, hearing, walking, breathing, performing manual tasks, caring for one's self, learning, speaking and working and others based on individual cases. As can be seen by the foregoing list, the “major life activities” or “major life functions” are broad.

## Recommendations

The following is recommended in the documentation that should be supplied to the housing provider by the requester's doctor / therapist: Patient's name, whether the health professional has a professional relationship with the patient involving the provision of health care or disability-related services; the type of animal; whether the patient has a physical or mental impairment; whether the patient's impairment substantially limits at least one major life activity or major bodily function and whether the patient needs the animal because it provides assistance or performs at least one task that benefits the patient because of his or her disability or because it provides therapeutic emotional support to alleviate a symptom or effect of the disability of the patient and is not merely as a pet.

If unique animals are required, there is further information required. The Housing Provider cannot ask the nature of the disability; nor for medical records; to talk to the doctor or inquire as to how severe the disability is, among other things.

In conclusion, as with all situations involving government regulations and interpretations of the Fair Housing Law with possible complaints to the Human Rights Commission, we strongly recommend that before any action is taken by a Board of Directors, or Managers, or a Housing Provider as to an application for a reasonable accommodation, the principals of the entities or Board should consult legal counsel.

# Spano Joins with Erin Construction for Groundbreaking of \$9.4 Million Mixed-Use Building on Riverdale Avenue In Yonkers

YONKERS

Yonkers Mayor Mike Spano and other city officials joined with Erin Construction and Development Co. on Oct. 20 for the groundbreaking of 9-11 Riverdale Avenue, a nine-story, mixed-use residential and commercial building to be built on a vacant lot along a prime corridor of Getty Square, project officials recently announced.

The \$9.4 million development, which last year received financial incentives from the Yonkers Industrial Development Agency, will feature 29 rental apartments and 2,150 square feet of ground-level commercial space. The building will have a mix of six studios, 21 one-bedroom units and two two-bedroom units. It will also have a roof-top terrace with sweeping Hudson River views, a 700-square-foot common area for residents, as well as basement storage and a bike rack. Monthly rents will start at \$1,200. The project will create four affordable apartments and will generate an estimated \$700,000 in additional property tax revenues for the city, project officials said.

“We are happy to see this long-vacant lot come to life with more residential and commercial space, inviting more activity to our downtown,” Spano said. “Shovels are in the ground, dollars are being invested and Yonkers is back to business. Thank you to Erin Construction for your commitment to Yonkers.”

“Many thanks to Mayor Spano for being our most ardent supporter by encouraging our work here and seeing things through, despite unprecedented constraints. Thank you to Councilwoman Williams (Shanae V. Williams, 1st District) for always making time for us and providing important feedback on behalf of her constituents in the neighborhood. We thank Jaime McGill and her team at the IDA for helping us connect the dots and navigate the people and places that make Yonkers a great city to do business in. Our thanks go out to the entire development team - Alana Smith at Calyx, David Steinmetz and Kate Roberts from Zarin Steinmetz, Rob Ikes at H2M, Mike Kroog at The Community Preservation Corporation (CPC) and Matt Hall and Darryl Austin at Goldstein Hall. So many hours have been spent in close collaboration with all of you and we are grateful for your time and expertise,” said John Murnane, chief executive officer and founder of Erin Construction.

Murnane added: “From its inception, we continuously sought ways to bring to bear a project that would meet the needs of the community without pricing out the market. This is no easy feat, particularly now in light of dramatic changes to our industry in light of the pandemic. With the continued support of all of you here, we can accomplish that goal, whatever it takes.”

“The Yonkers IDA is delighted to have provided assistance for this outstanding mixed-use project that will add vitality to the downtown with new affordable housing and retail space. We commend Erin Construction for their vision to transform a vacant lot into an attractive building that will be an asset for our city,” said McGill, the executive director of the Yonkers IDA.

Project officials said that the property is in the DM-X Mixed Use District, which has a high concentration of commercial, residential and institutional development in the downtown. The zone encourages ground-floor commercial uses to activate the street-level environment. The new building will retain the current look of the existing streetscape, while adding a modern touch and modern amenities.

Since its founding in 1991, Erin Construction and Development has participated in the redevelopment and preservation of quality multi-family housing in New York City and the metro area. Often partnering with non-profit, mission-driven organizations, Erin has experienced exponential growth. The company is based in New Hyde Park, company officials said.

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

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# Houlihan Lawrence Commercial Continues to Expand with the Addition of Six New Brokers to Its Staff

RYE BROOK

Houlihan Lawrence Commercial is continuing to expand. Company officials recently announced that six new brokers have joined the firm's staff. The new brokers, company officials said, are Eugene Pepe, Marc Luchansky, Silvio Cangianni, Douglas MacDonald, Jared Stone and Abbye Suskin. Pepe has been in real estate sales for 15 years with firms such as Friedland Realty, GVA Williams and Goldschmidt and Associates. He has also managed properties, including his family owned Pepe Motors dealership. His notable transactions include 25,000 square feet to two separate sports facilities, a 15,000 square foot lease to a luxury auto dealership and a 12,000 square foot lease to a motorcycle dealer. Pepe is a resident of Rye. Luchansky's expertise includes multi-family, industrial, office and retail, company officials said. Prior to joining Houlihan, he was a Director at Besen Partners, a mid-sized commercial real estate advisory firm headquartered in Manhattan. Before entering the real estate business, Luchansky was a Director of Equity Sales at Buckingham Research, a firm that provided in-depth fundamental research on a variety of industries. He also worked at Neuberger Berman and Paine Webber. He is a resident of Tarrytown. He is part of the company's Lanza Team. Cangianni has been running Regent Heating and Air Inc. for more than 20 years.

Working in the field has helped him develop many contractor relationships, along with learning customer service skills, company officials said. These are skills he believes are easily converted to understanding real estate and the needs of his clients. Cangianni is an active member in the Rye Tri Club, which donates to different charities throughout the year. He is a resident of Mamaroneck. He is part of the Lanza Team. MacDonald is an executive level, consultative salesperson with deep experience working with major Fortune 500 firms, company officials said. Prior to joining Houlihan Lawrence, he worked in media, developing advertising programs for major pharmaceutical and healthcare companies. He was most recently with Volvo Cars in White Plains. His wife has been with Houlihan Lawrence for the last seven years representing residential clients. He and his family reside in Granite Springs. He is part of the company's Klein Team. Stone specializes in investment sales and tenant representation. His interest in real estate began while working with high net-worth individuals as a Financial Advisor at Bank of America Merrill Lynch, helping advise his clients on real estate purchases and business dispositions, company officials said. He earned his Bachelor of Business Administration degree in International Finance and Marketing from The University of Miami. Stone currently lives in White Plains. He is part of the Klein Team.

Suskin has vast experience negotiating transactions representing both tenants and landlords. Over the past 20 years, she has completed in excess of 1,000 transactions including office, retail and industrial. Prior to joining Houlihan Lawrence Commercial, Suskin provided strategic transaction services at Jones Lang LaSalle. Additionally, she was the Director of Real Estate for Time Inc. Suskin has a master's degree in Real Estate from The Schack Institute of Real Estate at NYU. She is a resident of Armonk. She is part of the Klein Team, company officials said. "We are very pleased to have these six professionals joining our staff. They bring a diversity of business backgrounds which is vitally important in today's rapidly changing commercial real estate industry. With the addition of these new brokers, our staff currently numbers 49, and growing," said Tom LaPerch, director of the commercial group. Houlihan Lawrence is the leading real estate brokerage serving New York City's northern suburbs. Founded in Bronxville in 1888, the family-run company, officials said, 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. The company ranks in the top 20 of all brokerages nationally and achieved a total sales volume of over \$6.5 billion in 2017, officials added.

## Robert Martin Company's Life Sciences/Health Tech Division Reports A 7,000 Square Foot Lease with Clarapath, a Medical Robotics Company

ELMSFORD

Robert Martin Company's expansion into serving the needs of the life sciences/health tech industry with the formation of RMC Bio1 is beginning to pay off with the announcement of a lease by a medical technology company from New York City, company officials recently said. Clarapath has signed a lease for 7,000 square feet at 12 Skyline Drive in Robert Martin's Mid-Westchester Executive Park in Hawthorne. Clarapath is the developer of an integrated robotics platform designed to standardize and digitally transform anatomic pathology. The company's fully automated device will act as the eye, hand and brain of a traditional lab technician and provide better quality biopsy slides, faster turnaround times and lower costs for laboratories. The company will utilize the new space for the development and light manufacturing of its technology, officials said.

"Covid-19 is accelerating a trend we predicted last year, which is the movement of life sciences and health technologies companies 'graduating' out of New York City by expanding into the surrounding suburbs in search of more affordable and flexible spaces," said RMC Bio1 Managing Director Laurence Gottlieb. "Robert Martin Company launched RMC Bio1 last year to take advantage of this emerging trend for the benefit of all Westchester County residents, and I am thrilled the first tenant signed after the launch of this new initiative is a shining example of leading-edge medical technology born and raised in New York State with more to come." Clarapath was founded in 2014 as a spin-out from Cold Spring Harbor Laboratory and currently operates at the New York Genome Center in SoHo. The technology being developed, named SectionStar, takes paraffin tissue blocks as inputs and provides glass slides with sliced tissue as outputs. The device is being developed in close concert with Northwell Health, who is also an investor in the company. SectionStar will be transformative toward improving patient care, decreasing costs, and enhancing the quality and consistency of tissue preparation, officials said.

### An Exciting Move

"We are extremely excited to make 12 Skyline Drive our new corporate headquarters," said Eric Feinstein, chief executive officer of Clarapath. "Making this move to Hawthorne will improve efficiency and collaboration, while providing a first-class work environment for our employees. The team at RMC has been wonderful to work with and we look forward to the continued expansion of RMC Bio1 in our facility." RMC Bio1, officials said, focuses on start-up science and technology companies transitioning from regional incubator and accelerator programs into "graduation" spaces, which are flexible light manufacturing laboratories and/or offices designed especially for high-growth potential companies utilizing the latest in research and development workflow techniques. Clarapath is part of RMC Bio1's redevelopment of the 12 Skyline Drive property, which sits within a highly active "innovation district" encompassing New York Medical College and its successful incubator space BioInc@NYMC, Westchester Medical Center and Regeneron Pharmaceuticals' world headquarters, officials added. Founded by the late Robert Weinberg and Martin Berger, Robert Martin Company is a fully integrated real estate company with a proven track record of

successfully acquiring, developing, and managing investment properties throughout its distinguished history, company officials said. Led by Chief Executive Officer Tim Jones and President Greg Berger, the company, officials said, has been a leader in real estate investment, development, and management for more than 60 years. Emerging from its start as a local home builder and becoming, for several decades, Westchester County's largest diversified developer and builder, Robert Martin Company and its affiliates have developed and acquired more than 20 million square feet of real estate across virtually every asset class. Robert Martin Company and its partners hold a portfolio that includes millions of square feet of office, retail, industrial, and residential properties, as well as developable land. The firm has been at the forefront of change and innovation in real estate investment, development and management across Westchester and Fairfield (Conn.) counties for more than six decades and is widely regarded as a pioneer in the development of executive office parks across the counties. RMC also played a significant role in the urban renewal development of Greenburgh, Tarrytown, Port Chester and downtown White Plains, company officials added.

## Tech Talk

### Web Trends to Look Out For in 2021!

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



Andrea Wagner

DELRAY BEACH, FLA.

Predictions are always fun and no one could have foreseen the year we just had. Websites have become more important than ever, as users are at home searching and buying products and or services from their phones and computers.

#### E-Commerce Soars

This year brought the end of Black Friday as we knew it as stores cannot accommodate or encourage crowds. Since most sales are online this year (Cyber Monday had surpassed Black Friday last year by \$2 billion), online holiday sales started early in November. Expect an increase in online shopping well past the holiday season.

As E-commerce has exploded online due to the pandemic, there's certainly no going back. Even in countries where things have returned to some kind of normality, shoppers who first learned how to order online in 2020 now have a habit that's likely to stick. With that the case, expect more and better e-commerce.

#### Better Image Display

Not being able to see, touch and feel some products online, as in real life, makes it very difficult to decide whether you're buying the right thing or not. For this reason, we've been seeing a move in 2020 away from small thumbnail images toward large and detailed pictures of products on websites. Many also let you view in 3D, and rotate them through 360 degrees.

#### Animation and Video

Expect to see an abundance of bold, eye-catching web design using animation and mixed media to intensify the user experience. Page speed and user experience will still be at the forefront.

#### Videoconferencing

It's difficult to imagine what lockdowns would have been like 10 years ago, before the widespread availability of fast internet and apps such as Zoom. Thankfully, most of us stuck at home during the pandemic have been able to keep up with colleagues and friends in this way. Expect to see many other competitive products on the market to compete for videoconferencing. This also allows us to devote less time and effort to commuting and travelling, so even if society returns to normal, that's another habit that's likely to stick.

**Editor's Note:** Andrea Wagner is President of Wagner Web Designs, Inc. The company specializes in optimized small business websites and digital marketing. Questions to Wagner can be directed to (914) 245-2626.

## The Most Important Insurance Policy to Have During the Pandemic? It's Probably Not the One You Would Think!, Continued from p. 2

- ◆ As a result of work-from-home structure, a company's policy for submitting Family and Medical Leave requests via hardcopy to one's manager is changed to email submission. The manager forwards the email request to the Human Resources Director, but accidentally cc's the company email distribution list, revealing to the entire staff that the employee has a serious and embarrassing health condition. The employee sues for invasion of privacy.
- ◆ An employee, who is expected to work from home, misses virtual meetings and performs poorly. The employee states the missteps are unavoidable, due to poor internet connectivity at his home residence, and that moving is not reasonable. After being fired, he sues for wrongful termination.
- ◆ A recent hire is subsequently fired for poor performance. The terminated employee sues, stating that she was supposed to be provided with training, and that online/virtual training was ineffective, compared to the in-person training that her co-workers had received. She sues for wrongful termination.
- ◆ A former employee sues, claiming he was fired in retaliation for having expressed concerns to management, and other employees, about the ineffectiveness of COVID safety measures.
- ◆ An employee sues her employer after being subjected to sexually harassing emails, including lewd photos that another employee sent to her, while they were both working from home.

Because of standard exclusions, none of the previously-mentioned pandemic-related claim scenarios are likely to be covered by a Workers Compensation/ Employers Liability or General Liability policy. Many incorrectly assume - based on the implications of the policy name - that an "Umbrella" policy will cover "all other" claims that are not covered by another insurance policy. Not true. An Umbrella

policy typically covers after any claim that is covered by an Employers Liability, General Liability (or Commercial Auto.) An Umbrella is not a "catch-all" policy. So, what insurance policy may be the most important to have during the pandemic? An Employment Practices Liability Insurance (EPLI) policy. The EPLI policy is designed to deal specifically with monetary and non-monetary legal liability related to employment claims, such as the previously-outlined scenarios. EPLI policy language differs from one policy/carrier to the next, and it's difficult to predict how EPLI policies will respond to pandemic-related claims, since they are entirely new scenarios, but an EPLI policy is the most likely policy to respond to the claim scenarios herein, and similar employment-related claims. It's amazing - and scary - to think of how many employment practices claim scenarios could be directly related to the pandemic. These claims can be levied against companies of any size, in any industry. And, it's amazing and scary to think about how many companies do not currently have an EPLI policy. For smaller companies, EPLI policy premiums could be \$2,500 or less (premiums are based on the number of employees, the type of business, and other underwriting factors). Directors and Officers Policies for condos and co-ops usually include EPLI. For information on the insurance matters reviewed in this article, contact your insurance broker, or Levitt-Fuirst Insurance, at (914) 457-4200. We hope that you, your families, and your organization's employees remain safe and healthy during these unprecedented times.

**Editor's Note:** Levitt-Fuirst Insurance is the Insurance Manager for The Builders Institute (BI)/Building and Realty Institute (BRI) of Westchester and The Mid-Hudson Region. Ken Fuirst and Jason Schiciano are Co-Presidents of Levitt-Fuirst Insurance. The firm is based in Tarrytown.

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# Yonkers Housing Complex Reaches A Milestone with the Closing on Financing for 178 Warburton at The Ridgeway

YONKERS

One of the largest affordable housing redevelopment projects in the region recently reached another milestone with the closing on financing for 178 Warburton at The Ridgeway, a new \$56 million mixed-income residential complex of 81 apartment homes in Southwest Yonkers, officials recently announced.

The project is being developed by the Municipal Housing Authority for the City of Yonkers (MHACY) and The Community Builders (TCB).

The new eight-story building, which is under construction, will feature a unit mix of six studio units, 35 one-bedrooms, and 40 two-bedrooms. The units will include dishwashers, microwaves and air conditioning. The building will include a common laundry room, on-site management, and a rooftop resident center comprised of a resident meeting/lounge space, an outdoor terrace, and a fitness room. Parking is free of charge. The units are affordable to families with a mix of incomes, ranging from 30 percent to 90 percent of Area Median Income (AMI), according to project officials.

The mixed-use building, project officials added, will also include a new Early Head Start day care center serving infants and toddlers from families with lower incomes. The space will include eight classrooms, a family resources room, a warming kitchen, a washer and a dryer, staff offices, storage and refuse areas, plus an additional 1,271 square foot rooftop play area. The center will be operated by Westchester Community Opportunity Program, Inc. (WestCOP), a private, not-for-profit, multipurpose social service organization, who will also operate the Head Start pre-kindergarten center at 172 Warburton Avenue, the fourth phase of the redevelopment also presently under construction. The building will be certified as an Enterprise Green Communities building upon completion. Green elements of the project include Energy Star appliances, water conserving fixtures, and a solar PV array to provide energy for a portion of the building's common electricity needs.

The project also includes a 33,000-square-foot central open space to be constructed to the east of the building. The recreation area will consist of passive and active spaces, including play equip-

ment for children, adult fitness equipment, a fully accessible meandering path from east to west, and a picnic area. The open space will be constructed in partnership with the City of Yonkers, utilizing funding from Westchester County, project officials said.

## Phases

178 Warburton at The Ridgeway is the fifth phase of the six-phase master plan to redevelop Cottage Place Gardens, a 256-unit distressed public housing complex built in 1945, into the mixed affordable and market rate development, The Ridgeway. It replaces three outdated public housing buildings (Cottage Place Gardens Building #4, 8, and 12) and a former gasoline service station with a new, energy efficient residential building. The project also includes the remediation of a brownfield. This phase of the redevelopment will have a significant economic impact by creating approximately 200 construction jobs over a 24-month construction period, according to project officials.

The Ridgeway redevelopment master plan, project officials added, calls for 500 units of housing, parking spaces, and a 4-acre central open space, as well as a mixed-use development in three of the six project phases. To date, 242 units across three phases have been completed, as well as the substantial renovation of an existing daycare center. Another 166 units of housing are currently under construction at 172 Warburton and 178 Warburton.

"This new phase of Cottage Garden's redevelopment points to the positive momentum happening right now in Yonkers as we revitalize our neighborhoods and improve the lives of the residents who live here," said Yonkers Mayor Mike Spano. "We are building a stronger, a more sustainable community for residents, thanks to the support of our federal, state, private and local community partners and their commitment to Yonkers. I look forward to the great improvements that will be made to this very deserving neighborhood."

"MHACY is grateful to our partners at Westchester County, the City of Yonkers and TCB for working together to provide environmentally conscious affordable housing. This is a great example of a successful public-private partnership," said MHACY President and Chief Executive Officer Wilson Kimball.

"It is exciting to see new, affordable housing opportunities coming to fruition all across Westchester County," said Westchester County Executive George Latimer. "My office is committed to furthering affordable housing in all of our communities and allocating funding that will ultimately help to fill a pragmatic need for our residents. The COVID-19 pandemic has already put a tremendous strain on some of our most vulnerable communities, and projects like The Ridgeway, which will serve a mix of incomes, show that we are moving in the right direction."

"We are thrilled to begin construction on this project to transform an obsolete public housing site into a neighborhood of choice for people with a mix of incomes," said Sue McCann, regional senior vice president for real estate development for The Community Builders (TCB). "We continue building a beautiful community for our current and future residents in Southwest Yonkers."

## Specifics

The Municipal Housing Authority for the City of Yonkers (MHACY) has committed \$104,432 to 178 Warburton to be used for pre-development to permanent financing. The Community Builders (TCB) contributed over \$700,000 in pre-development financing and Community Capital New York provided a \$800,000 pre-development loan. The City of Yonkers has committed to provide \$500,000 in City HOME funds and \$500,000 in Community Development Block Grant Funding, officials said.

Other financing sources include the New York State Housing Finance Agency Tax Exempt Bond Financing and Subsidy; Federal Low Income Housing Tax Credits; State Low Income Housing Tax Credits; New York State Brownfield Tax Credits; \$5 million from the Westchester County Housing Implementation Fund; and \$250,000 of a \$2.5 million Empire State Development Restore New York Grant that was secured to finance multiple phases of the redevelopment, officials added.

Project officials said that the total development cost for the entire multi-phase project is estimated to be \$296 million. New York State Homes and Community Renewal (HCR) is the primary source of financing for this effort, having already committed several million dollars in Low Income Housing Tax



Rendering of 178 Warburton at The Ridgeway, a new \$56 million mixed-income residential complex in Southwest Yonkers.

Credits (LIHTC), hard debt, and gap financing toward the total development cost of \$183 million for Phases I, II, III and IV, officials added.

## Background

The Municipal Housing Authority for the City of Yonkers (MHACY) is the largest provider of affordable housing in the City of Yonkers and the second largest public housing authority in New York State, officials said. The organization, officials added, 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.

The Community Builders (TCB) is one of America's leading non-profit housing organizations, officials said. The mission of the company is to build and sustain strong communities where all people can thrive. Officials added that the firm realizes its mission by developing, financing and operating residential communities, neighborhood amenities and resident opportunity programs. Since 1964, officials said, the company has constructed or preserved hundreds of affordable and mixed-income housing developments and pioneered the Community Life (CL) model for resident success.

Anchored by offices in Boston, Chicago, Columbus, New York and Washington, D.C., the company owns or manages 13,000 apartment homes in more than 14 states, officials said.

# Building and Realty Industry Study: The Suburban Shift for Home Construction Across the U.S. Continued Through the Third Quarter

WASHINGTON, D.C.

A trend of higher demand for housing in lower-density areas that was reported in the Home Building Geography Index (HBGI) of The National Association of Home Builders (NAHB) in the second quarter has continued into the fall, NAHB officials recently announced.

The third-quarter HBGI, released on Dec. 1, reported that single-family and multifamily construction continued to overperform in lower-cost markets like the suburbs and exurbs, NAHB officials said. The HBGI can be found on [nabh.org](http://nabh.org).

NAHB officials added that the HBGI shows that a suburban shift for consumer home-buying preferences in the wake of the COVID-19 pandemic is accelerating as telecommuting is providing consumers more flexibility to live further out within large metros, or even to relocate to more affordable, smaller metro areas.

"The growing demand in lower-density markets stems from the fact that housing is less expensive compared to urban areas and buyers can afford larger homes to accommodate home offices, exercise rooms and other specialty rooms which are in higher demand since the pandemic," said NAHB Chairman Chuck Fowke, a custom home builder from Tampa. "However, builders continue to deal with affordability headwinds on the supply-side front, including the cost and availability of building materials."

The HBGI said that suburbs of medium-sized cities posted the greatest single-family gains in the third quarter, with a 15 percent growth rate over the last four quarters. The worst-performing regions were large metro urban cores, with just a 5.7 percent gain. Similar results were observed in the multifamily sector, with large metro core areas posting a 4 percent decline for apartment construction.

"The HBGI clearly shows that the geographic changes noted in the second-quarter data continued into the fall, providing a boost to building in more affordable markets," said NAHB Chief Economist Robert Dietz. "The ability of individuals and families to live further from urban cores is empowering consumers to acquire housing with more space at a lower cost. A key question is how long this effect will last. Our forecast assumes at least a persistent, partial effect beyond the deployment of a vaccine."

Other third-quarter HBGI findings show:

- ◆ Since the first quarter, the market share for single-family construction in urban core areas fell from 18 percent to 17.2 percent. The small metro core and suburb single-family market share increased from 37.7 percent to 38.2 percent.
- ◆ The share of apartment construction in large metro core areas and their suburbs fell from 67.1 percent to 65.2 percent. Apartment construction in small metro core areas increased in market share from 21 percent in the first quarter to 22.4 percent in the third quarter.
- ◆ These broader trends have extended to traditional vacation home markets, as well. Single-family construction in second-home markets expanded at a 13.6 percent average rate over the last four quarters compared to a 10.5 percent pace for other counties.
- ◆ Apartment construction in second-home markets was up as well - 11.1 percent compared to a 0.9 percent decline in other counties.

## DeRosa Elected First Female President in the 75-Year History of The BRI, Continued from p. 1

ees in 2016, and has served as Secretary of the BRI since 2018, association officials said.

"My goal is to bring the BRI to the forefront on all real estate matters and give the organization a greater voice," DeRosa said. "Whenever an issue occurs in the building and realty industries, I want the BRI to be the ultimate source in the Hudson Valley. We have so many useful resources and an abundance of knowledge. Many of our members have issues that need and deserve to be highlighted and addressed by the media and legislators. I want to amplify our members' voices and give the BRI a larger spotlight."

"We are thrilled to have such a strong leader with such deep ties to the BRI family at the helm as our organization gets ready for what Westchester will look like post-COVID," said Tim Foley, executive director and executive vice president of the BRI. "Lisa's story is the story of the BRI. She knows firsthand what it really looks like for a small business and family-run businesses to build and operate multifamily apartment buildings in Westchester. She knows exactly what it means to keep them afloat in good times and bad, and how to maintain safe, secure, and affordable homes that working families in White Plains depend on. We can't wait to share her vision and her story with decision makers in White Plains, Westchester, Albany and beyond."

The election of DeRosa continues a long-time link between her family and the BRI. Her late father, John DeRosa, served as President of the BRI in the 1960's and was a long-time member of the organization's Board of Trustees. Her late mother, Margit DeRosa, was a President and longtime member of the BRI's Women's Council.

DeRosa's journey in the building and realty industry actually began when she was 13 years old.

"I was in the 8th grade, and we were learning about how to properly address an envelope," DeRosa recalled. "I noticed the return address was one of the buildings my father had built and went up to my teacher after class and informed her. She said she

'would only live in a DeRosa building,' so I mentioned that he was building townhouses in the next town over."

"Sometime later, my father came home and handed me \$250, which was a substantial amount of money in the early 80's," she added. "When I asked him why he gave it to me, he said that my teacher went into contract on a unit and that when she closed, I would receive the other \$250. My real estate career was born right there, and my teacher bought a house on a street that was named after me, 'Lisa Court.'"

The BRI has been a recurring theme in DeRosa's life. She hopes that she can take the advice her father had given her about being in a leadership role and make a lasting impact during her tenure.

"My father always told me, 'A busy man is never too busy,'" DeRosa said. "To me, that means that there's always time to listen. Listen to everybody, and then make your own decision. But listen first."

DeRosa knows that as the first female President in the BRI's history, she'll bring to the table what no one else has done before.

"We always hear the term 'glass ceiling' when it comes to women," she said. "That we shouldn't aim too high because we're living in a male-dominated industry. But women bring a lot of different perspectives that are completely different from men's. And I think it's extremely important to have equal representation on all fronts to truly represent the society that we live in."

With the COVID-19 pandemic well on its way to lasting until 2021, DeRosa understands that her tenure as BRI President will need to bring about change and adjustment to the organization during unprecedented times.

DeRosa officially began her term on Dec. 9, 2020, when she took over the position of BRI President from Vincent Mutarelli, who, as Immediate Past President, will be Chair of the BRI's Board of Trustees for the next year.

The 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. The BRI will mark the 75th anniversary of its formation in 2021.



# RM Friedland Opens New Offices In Harrison

**Officials: Bold Move Shows Confidence That Office Market Will Rebound**

HARRISON

RM Friedland on Oct. 21 unveiled its new office suite in Harrison. As a demonstration of its belief in a resurgence in the office market, RM Friedland has signed a long-term lease at the new 8,300 square foot space at 440 Mamaroneck Avenue in Harrison. The company, which is celebrating its 50th anniversary this year, also recently announced that Chris O’Callaghan, one of Westchester’s most prominent commercial brokers, will lead its newly formed Office Brokerage Division. The company specializes in industrial, investment, retail and office brokerage in the New York metropolitan area, officials said. “Opening a new office during a pandemic certainly has its challenges, but long-term, our decision to relocate to new slightly larger space signifies our commitment to the Westchester market and the Westchester economy. It also underscores our belief that there is no replacement for face-to-face collaboration in the workplace – a lesson we hope will be shared by the thousands of businesses already in the county and those we will convince to move and expand here,” said Sarah Jones-Maturo, president, RM Friedland. Jones-Maturo added: “The opening of this space coincides with our 50-year anniversary, and I believe this next chapter will be our most exciting one yet.” Westchester County Board of Legislators Chairman Ben Boykin and Westchester County Office of Economic Development Director Bridget Gibbons, who were among those who attended the Oct. 21 event, said they appreciated RM Friedland’s commitment to Westchester. Gibbons added that commercial real estate is a business sector of great importance for the county. The new space was a collaborative design with most of the building materials such as the flooring, lighting and ceiling tiles being environmentally sustainable. The heart of the space is a community wall filled with artwork contributed by each RMF team member, officials said. RM Friedland is the largest privately held commercial real estate brokerage company in Westchester County, officials said.

## Building & Realty Industry Report: Builder Confidence In the 55-Plus National Housing Market at An All-Time High in the Third Quarter

WASHINGTON, D.C.

Builder confidence in the national single-family 55-plus housing market was at an all-time high in the third quarter, according to a recently building and realty industry report. The confidence level measure jumped 18 points to 83, according to the National Association of Home Builders (NAHB) 55-Plus Housing Market Index (HMI) released on Oct. 29. The report said that the 55-plus HMI measures two segments of the 55-plus housing market: single-family homes and multifamily condominiums. Each segment of the 55-plus 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). “We saw 55-plus buyers come out in force in the third quarter of this year, driving strong growth in sales at 55-plus communities,” said Harry Miller III, chairman of NAHB’s 55-Plus Housing Industry Council and president of Regal Builders LLC in Dover, Del. “However, shortages of key building materials are contributing to affordability concerns and delayed construction schedules, although recent declines in lumber prices offer good news.” All three index components of the 55-plus single-family HMI posted gains in the third quarter and were all-time highs: Present Sales increased 16 points to 88; Expected Sales for the Next Six Months rose 20 points to 90 and the Traffic of Prospective Buyers jumped 23 points to 69, the report said. The index said that the 55-plus multifamily condo HMI increased 20 points to 67, a record level. All three index components also posted increases from the previous quarter: Present Sales rose 20 points to 70, Expected Sales for the Next Six Months increased 15 points to 67 and the Traffic of Prospective Buyers jumped 24 points to 63. All four components of the 55-plus multifamily rental market, the report added, went up in the third quarter: Present Production increased six points to 62; Expected Future Production rose seven points to 61; Present Demand for Existing Units increased 15 points to 76 and Future Expected Demand rose seven points to 71. “Like the broader housing market, low interest rates and the importance of home are helping to lift market sentiment,” said NAHB Chief Economist Robert Dietz. “The rebound in the stock market has also contributed to demand for the 55-plus housing market.” The full 55-plus HMI tables can be seen at [nabh.org/55hmi](http://nabh.org/55hmi).

## Study: New Home Sales On A National Basis Were Essentially Flat In October, But The Transactions Continued A Strong Fall Season

WASHINGTON, D.C.

Sales of newly-built, single-family homes across the U.S. in October dipped 0.3 percent to 999,000 from an upwardly revised September number. The data is part of a Nov. 25 report by The National Association of Home Builders (NAHB). The NAHB analysis is based on recent data from the U.S. Department of Housing and Urban Development (HUD) and the U.S. Census Bureau. The NAHB report can be found on [nabh.org](http://nabh.org). Despite the monthly decline, NAHB officials said, the October rate is 41.5 percent higher than the October of 2019 pace, and on a year-to-date basis, new home sales are up 20.6 percent in 2020. “Buyer traffic remained strong in October even as the country’s attention was focused on the elections and policy issues going into 2021,” said NAHB Chairman Chuck Fowke, a custom home builder from Tampa. “Mortgage rates remain low and builder confidence is at an all-time high, indicating that demand remains steady and sales will remain solid.” Added NAHB Chief Economist Robert Dietz: “The NAHB analysis showed that the gap between construction and sales was at an all-time high in early fall. Thus, the NAHB forecast contains an acceleration in single-family starts and some slowing of the pace of growth for new homes sales to allow

a catch-up. Demand remains strong as homebuyers seek out lower-density markets as part of the suburban shift.” 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 October reading of 999,000 units is the number of homes that would sell if this pace continued for the next 12 months, the NAHB report said. Inventory remains tight at a 3.3-months’ supply, with 278,000 new single-family homes for sale, 13.4 percent lower than October of 2019. The NAHB report said that this is the fourth consecutive month with inventory running under four months of supply. Of the inventory total, just 44,000 are completed and ready to occupy. These inventory numbers point to additional construction gains ahead, as indicated by record levels of the NAHB/Wells Fargo Housing Market Index (HMI), NAHB officials said. The NAHB report said that the median sales price was \$330,600. The median price of a new home sale a year earlier was \$322,400. Regionally, on a year-to-date basis, new home sales were up in all four regions of the U.S. – 29.9 percent in the Northeast, 29.8 percent in the Midwest, 18.5 percent in the South, and 20.1 percent in the West, the NAHB report said.

## Anderson Sworn in As A Member of Yonkers IDA Board

YONKERS

Marilyn Anderson, who officials said has extensive governmental administrative experience, was recently sworn in by Yonkers Mayor Mike Spano as a member of the Yonkers Industrial Development Agency (IDA) Board. The ceremony was held at City Hall in Yonkers on Nov. 5. Anderson, who joined the City of Yonkers as assistant to Spano in 2019, works closely with the Mayor and Deputy Mayor in governmental affairs and is responsible for the coordination of special projects. She also serves as liaison for the Mayor’s office, working with agency officials on projects and has worked closely with staff on the 2020 Census. She currently serves as Secretary of the Yonkers Joint School Construction Board, officials said.



Marilyn Anderson

Anderson’s professional experience includes working at the New York City Department of Homeless Services, where she was responsible for the administrative monitoring and assessment of various aspects of shelter services to ensure that standards of quality were being met. She began her career in the Department of Homeless Services as a caseworker in 2000 and held various executive-level administrative positions, officials added. Officials said that Anderson, who is a Yonkers resident, is a graduate of Queens College and holds a Master of Public Administration Degree from Long Island University. Established in 1982, the Yonkers IDA is a public benefit corporation that provides business development incentives to enhance economic development and job growth in the City of Yonkers, officials said.

## An Unprecedented Growth of Multi-Family Housing a Driving Force in Development Activity in Westchester and Fairfield, Continued from p. 1

“The towns with the highest barrier to entry and most favorable demographics call for the highest price per unit for new development,” Luisi said. “These towns are Greenwich, New Canaan, Darien, and Westport. The most development has been seen in towns that allow for higher density such as Stamford, Norwalk, and Shelton.” The development of multi-family and senior housing is priced out by the number of units a town will approve on a certain amount of land, the study said. The highest and best use in the last five years continues to be multi-family, with numbers ranging for new development in lower Fairfield County of 50k-100k per unit, middle Fairfield County \$35k-65k and upper Fairfield County \$20k-50k. Senior housing calls for a slightly lower price point, but is much more favorable when obtaining town approvals due to little or no impact on school districts and traffic. The report said that the “de-densification” out of New York City into the suburbs due to the COVID-19 pandemic has increased the need for multi-family development in Fairfield County, which benefits from lower taxes relative to Westchester County and the quality of Fairfield County’s school districts. The sales volume of development sites in Fairfield County in the third quarter of 2020 totaled \$11 million. The 10-year sales peak for the county was \$50 million in the fourth quarter of 2010, the study added. In other highlights of the special report:

### NYC and Northern Suburbs

- ◆ Bronx pricing and volume has followed a shaky, yet steady upward trajectory. The Bronx has seen some of the most dramatic fluctuation in values over the past few quarters. The sales volume of development sites in the third quarter of 2020 totaled \$187 million. The 10-year sales peak was \$231 million in the third quarter of 2018.
- ◆ Manhattan sales have followed more cyclical patterns and have been most affected by the Housing Stability and Tenant Protection Act (HSTPA) and COVID-19. The inability to get major tax abatements below 96th Street and the current exodus of prospective tenants for free market units has made it very difficult to underwrite at the discounted rent projections and, hence, justify the significantly higher per square foot values. The sales volume of development sites in the third quarter of 2020 totaled \$39.8 million. The 10-year sales peak was \$2.2 billion in the fourth quarter of 2019.
- ◆ Queens has seen a healthy increase in both the volume of projects and price in the past decade. Multi-family development demand led the way. The sales volume of development sites in the third quarter of 2020 totaled \$21 million. The 10-year sales peak was \$435 million in the second quarter of 2015.
- ◆ Brooklyn’s building boom peaked somewhere between 2017 and 2019. Although average asking prices are ‘hanging on’ to the metrics of previous years, an analysis shows a steep decline in both pricing and sales volume in 2020. The sales volume of development sites in the third quarter of 2020 totaled \$38 million. The 10-year sales peak was \$804 million in the fourth quarter of 2016. RM Friedland, which is celebrating its 50th anniversary in 2020, is the largest privately held commercial real estate brokerage company in Westchester County. The company specializes in industrial, investment, retail and office brokerage in the New York metro area, company officials said.

**Attention Members of the Building, Realty and Construction Industries:**

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Or, call the BRI’s offices at (914) 273-0730.

*The BRI will be marking the 75th anniversary of its formation in 2021. Details to follow.*



Houlihan Parnes Reports New York City Transactions

NEW YORK

David Lulgjuraj, asset manager of Houlihan-Parnes Properties, an affiliate of Houlihan-Parnes Realtors LLC, the exclusive leasing agent for 4174-4198 White Plains Road in the Bronx, a retail taxpayer strip on the intersection of East 233rd street and White Plains Road, recently announced that the building has completed four lease transactions totaling 6,350 square feet.

- The transactions were:
- \* Taco Bell, an American-based chain of fast-food restaurants, signed a new long-term lease at the property for 1,350 square feet.
  - \* Golden Krust, a Caribbean Fast casual restaurant operator, signed a new long-term lease for 1,450 square feet.
  - \* McDonald’s, an American fast-food company, renewed its lease for 10 years.
  - \* T-Mobile, a mobile communications company, renewed its lease for five years.

“The execution of the leases with Taco Bell and Golden Krust, at the height of the COVID-19 pandemic, is a great sign of confidence in retail for the northern Bronx,” said Lulgjuraj, who represented ownership in all of the transactions. “The building continues to renew existing tenants and attract new ones because of heavy foot traffic, its location at the Number 2 Train subway stop and multiple bus stops. The surrounding area’s dense multi-family mid-rise buildings also bring shoppers to the White Plains Road retailers.” Houlihan-Parnes Properties 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, officials said.



David Lulgjuraj

Yonkers IDA Votes Preliminary Approval of Financial Incentives for the Acquisition and Rehabilitation of an Affordable Housing Complex



Pictured above is the Jackson Terrace Apartments complex in Yonkers. The complex features 181 affordable low-income housing units.

YONKERS

The Yonkers Industrial Development Agency (YIDA) Board has voted preliminary approval of financial incentives for the \$37.6 million acquisition and rehabilitation of the Jackson Terrace Apartments, a complex featuring 181 affordable low-income housing units, agency officials recently announced.

Located at 100 Herriot Street, the 12-story building is being acquired by Hudson Valley Property Group, a New York City-based owner and developer of affordable and mixed-income housing. The developer is requesting a sales tax exemption and mortgage recording tax exemption. The IDA Board voted at its Nov. 23 meeting, agency officials said.

Of the 181 units in the building, officials said, 52 units receive a subsidy through a U.S. Department of Housing and Urban Development (HUD) project-based Section 8 Housing Assistance Payment contract. Current onsite amenities include a common area, a laundry room, on-site parking, and resident community programs. All units at the site are reserved for low-income households.

The acquisition will be financed through a creative structure that invests private equity from the Hudson Valley Property Group, officials said.

Officials said that the rehabilitation work will include building modernization and energy-efficiency upgrades. Energy-saving measures will include: lighting upgrades in the units and common areas; building roof upgrades with additional insulation; the installation of new low-flow toilets and showerheads in units; new aerators and faucets for kitchens and bathrooms in the units and common areas; the installation of new high-efficiency boilers; and site works and structural improvements to the building.

The scenario is Hudson Valley Property Group’s second rehabilitation project in Yonkers. In 2019, the company acquired Parkledge Apartments at 220-250 Yonkers Avenue. The company received financial incentives from the Yonkers IDA for a \$56.9 million rehabilitation of the 311-unit affordable housing complex, officials said.

Established in 1982, the YIDA is a public benefit corporation that provides business development incentives to enhance economic development and job growth in the City of Yonkers, agency officials said.

Sales Growth Pushes Builder Confidence In the Market for Newly-Built Single Family Homes Through the U.S. to A Record High, Continued from p. 1

NAHB Chief Economist Robert Dietz said that another record high for the HMI reflects that housing is a bright spot for the economy. But, Dietz added, the home building industry faces negatives.

“Affordability remains an ongoing concern, as construction costs continue to rise and interest rates are expected to move higher as more positive news emerges on the coronavirus vaccine front,” Dietz said. “In the short run, the shift of housing demand to lower density markets, such as suburbs and exurbs, with ongoing low resale inventory levels, is supporting demand for home building.”

Derived from a monthly survey that NAHB has been conducting for 35 years, the index measures 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, NAHB officials added, 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.

NAHB officials said that, of note, 69 percent of the responses for the index were received before the election for president was called by the media on Nov. 7. The election results, and their future impacts on housing market conditions, will be more fully reflected in December’s HMI report, NAHB officials added.

Noteworthy Highs

All the HMI indices, the report said, posted their highest readings ever in November. The index gauging Current Sales Conditions rose six points to 96, while the component measuring Sales Expectations in the Next Six Months increased one point to 89. The measure charting the Traffic of Prospective Buyers rose three points to 77.

The report said that the three-month moving averages for regional HMI scores saw the Northeast increase by two points to 83 and the Midwest jump six points to 80. The South rose four points to 86 and the West increased four points to 94, the report added.

NAHB officials said that the HMI tables can be found at [nabh.org/hmi](http://nabh.org/hmi).

The Local Scenario

Gus Boniello, a past president and a member of the Board of Trustees of The Builders Institute (BI)/Building and Realty Institute (BRI) of Westchester and the Mid-Hudson Region, agreed with the positive content of the index.

“In our area, homes are moving,” said Boniello, a principal of Boniello Development of Somers. “Things are moving along.”

Boniello added that the recent demand for multifamily complexes in the Westchester and Mid-Hudson Region is continuing.

“Multifamily is more sought after (than single-family homes) right now,” he said.

“Constructive Conversations with The Building & Realty Institute (BRI)” Moves to 710 WOR, The Voice of New York, Continued from p. 1

The show then moved to Talk Radio 77WABC and [wabcradio.com](http://wabcradio.com), where it aired from Feb. 8, 2020 to Aug. 29, 2020.

“We are very happy to have our program on 710 WOR, the Voice of New York, and as part of the iHeartMedia family,” said Tim Foley, executive director of the BRI. “We are continuing to see that the interest in development, construction, rental real estate and affordable housing has never been higher here in Westchester County and throughout the New York metro region.”

“Since 2017, Jeff Hanley has been a knowledgeable and thought-provoking guide on the airways, helping listeners better understand the difficult challenges and exciting new trends that builders, developers, apartment owners, co-op and condo board members, managing agents and service providers are dealing with,” Foley added.

“We are very excited that Jeff Hanley and the BRI program has joined the 710 WOR and iHeartMedia New York family, and we are sure that listeners will enjoy the show,” said Darren Yelin, senior account executive for iHeartMedia New York. “The program will showcase Jeff’s skills as an interviewer and a journalist. He has more than three decades of experience with the BRI and with the building, realty and construction industries.”

Past shows of “Constructive Conversations with The Building and Realty Institute (BRI)” have illuminated issues affecting the building, realty and construction sectors. They include the likely impacts and aftermaths of the 2019 revisions to New York State’s rent laws, the labor shortages in the construction industry and their effects on the housing market, new opportunities for energy efficiency and clean energy in buildings, insurance conditions and developments, and issues affecting all employees.

“It’s been a privilege and a joy to bring on interesting and important guests to address the issues and the challenges that the building, realty and construction industries face, as well as the difficulties confronting the general business sector,” Hanley said. “I love being able to bring on so many experts who I respect to a wide audience. I am very pleased that our show is a part of 710 WOR and the iHeartMedia family.”

Based in Armonk, the BRI - also known as The Builders Institute (BI) - 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 industries. The BRI, formed in 1946, is one of the largest business membership organizations in New York. The BRI also sponsors “Building Knowledge with The Building and Realty Institute (BRI)” on WVOX 1460 AM and [wvox.com](http://wvox.com). The program airs Friday mornings from 11:30 a.m. to 12 noon. The show, which is also hosted by Hanley, began on Jun. 2, 2017.

- An IMPACT Staff Report

Building and Realty Industry Report: The Confidence Levels of Remodelers Across the U.S. Escalate During the Third Quarter, Continued from p. 1

NAHB officials added that the demand for home improvement is robust, given the importance of home for Americans as the economy recovers and consistently adapts to the impacts of the pandemic.

“With refinancing activity surging, home owners are investing in their homes, which is sustaining a strong demand for remodeling,” said NAHB Remodelers Chair Tom Ashley, Jr., a remodeler from Denham Springs, La. “As a result of the rapid changes for work and the economy after the virus-induced recession, homes are serving multiple roles such as schools, offices and gyms. This has directly increased the demand for improvements.”

The RMI survey asks remodelers to rate five components of the remodeling market as “good,” “fair,” or “poor.” Each question is measured on a scale from 0 to 100, where an index number above 50 indicates that a higher share of remodelers term conditions as good as opposed to poor, the report said.

The Current Conditions Index is an average of three of these components: the Current Market for Large Remodeling Projects, Moderately-Sized Projects and Small Projects. The Future Indicators Index is an average of the other two components: the Current Rate at Which Leads and Inquiries Are Coming In and the Current Backlog of Remodeling Projects. The overall RMI is calculated by averaging the Current Conditions Index and the Future Indicator Index. Any number over 50 indicates that more remodelers view remodeling market conditions as good than poor, the report said.

The study said that, in the third quarter, all components and subcomponents of the RMI were at 77 or above. The Current Conditions Index averaged 86, with Large Remodeling Projects (\$50,000 or more) yielding a reading of 80, Moderately-Sized Remodeling Projects (at least \$20,000, but less than \$50,000) at 86 and Small Remodeling Projects (under \$20,000) recording a reading of 90. These readings indicate that the strength for remodeling is felt across all types of projects, the study stressed.

The Future Indicators Index averaged 77, with the Rate at Which Leads and Inquiries Are Coming In at 78 and the Backlog of Remodeling Jobs at 77, the report added.

“The third-quarter RMI reading of 82

indicates strong remodeler sentiment, as business has strengthened as home owners focus on the importance of home for work and life amidst the pandemic and its consequences,” said NAHB Chief Economist Robert Dietz.

Dietz added: “However, remodelers are reporting double-digit percentage increases for material pricing, as delays in obtaining materials have become a critical near-term challenge due to disrupted supply-chains. Nonetheless, the third quarter RMI is another indicator showing that housing is the bright spot of the economy.”

NAHB officials said that the RMI was redesigned in 2020 to ease respondent burden and improve its ability to interpret and track industry trends. As a result, readings cannot be compared quarter-to-quarter until enough data are collected to seasonally adjust the series. To track quarterly trends, the redesigned RMI survey asks remodelers to compare market conditions to three months earlier, using a ‘better,’ ‘about the same,’ ‘worse’ scale. In the third quarter, 52 percent of respondents indicated that the market is ‘better’ and only 6 percent rated it “worse,” NAHB officials added.

The full RMI tables can be seen at <http://www.nahb.org/rmi>.

The Local Look

Daniel Dawkins, a member of The Building and Realty Institute of Westchester and the Mid-Hudson Region (BRI) and the principal of Dawkins Development Group, Inc., agreed with the positive findings of the RMI.

During a Nov. 20 appearance on “Building Knowledge With the BRI,” the weekday radio show of the BRI on WVOX 1460 AM and [wvox.com](http://wvox.com), Dawkins termed the current residential remodeling market in the Westchester and Mid-Hudson Region and throughout the New York metro area as being very active.

“We have clients constantly calling our offices,” said Dawkins, a member of the Board of Directors of The Remodelers Advisory Council (RAC) of the BRI. “The market is definitely robust at this time. We’ve been seeing customers asking for improvements across the board. Things are continuing to pick-up, as opposed to showing any trends of slowing down.”