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HGAR Celebrates 20th Anniversary of Real Estate In-Depth Newspaper

By John Jordan, Editor

WHITE PLAINS – In 2016, The Hudson Gateway Association of Realtors celebrates the 20th anniversary of the launch of its flagship monthly newspaper *Real Estate In-Depth* and is also acknowledging the 90th consecutive year of publishing a membership newspaper/magazine, in addition of course to the 100th anniversary of the founding of the Realtor association.

For those sticklers for accuracy, we are publishing the 20th anniversary commemorative section for the newspaper a month early in December because the January 2016 publication will be devoted to HGAR's Annual Report.

In early 1995, based on the work of several Westchester County Board of Realtors' committees, most notably the Communications and Long Range Planning Committees, then WCBR Executive Vice President (now retired) P. Gilbert Mercurio and the organization's Board of Directors decided the Board needed to upgrade the editorial coverage of its then monthly newspaper Westchester Realtor. Along with newly hired Editor John Jordan and the newspaper's longtime Graphic Design Consultant Bart D'Andrea of Meadow Art & Design and others, work began on formulating an editorial mission statement as well as renaming and redesigning the publication.

For just about a year, the publisher and newspaper staff discussed what news should be in the newspaper each month and how it should be presented. It was decided that due to the changing needs of its membership, the Board's newspaper needed to expand from just covering Board-related news and announcements to a regional real estate publication that covered the major local, regional and national real estate and finance news of the day, as well as report on the activities of the Westchester County Board of Realtors and affiliated Westchester-Putnam Multiple Listing Service, Inc.

After nearly 12 months of planning, *Real Estate In-Depth* was launched in January 1996. Its first edition chronicled the news of the day which included a report on fourth quarter home sales activity in Westchester County, an exclusive report on the appointment of then WCBR member Edwardina Lodes to the newly formed State Board of Real Estate and Governor Pataki pressing for the outright repeal of the much criticized "Cuomo Tax."

Since then, the newspaper has reported on the major real estate news and trends of the day, even scooped the dailies and the real estate trades press on occasion, while still serving as WCBR's and later the Westchester Putnam Association of Realtors and now the Hudson Gateway Association of Realtors' flagship communications vehicle. The newspaper has grown from printing approximately 4,000 copies each month to a press run in 2006 of more than 8,000 each edition to now a print run that exceeds 10,000 subscribers. Thanks to a substantial increase in advertising support, the average size of an edition has grown from 20 pages in 1996 to 28 pages today. WCBR's Mercurio, in a Publisher's Note in the first edition of Real Estate In-Depth explained the reasons behind the cessation of publication of Westchester Realtor in favor of Real Estate In-Depth. Twenty years later, his words still apply. "WCBR felt that since the real estate industry is in the midst of a drastic change the Board's monthly publication had to adapt to these tumultuous times... Our flagship communication vehicle has to mirror what is going on in

the industry and inform membership of the latest news not only in Westchester, but the region, since many of our members do business outside the county," Mercurio wrote in the January-February 1996 edition of *Real Estate In-Depth*.

"The sky is the limit with what we can do with this publication in the future," Mercurio added. "WCBR asks its members and readership to patronize our advertisers who are supporting our effort to bring you the only real estateoriented publication in the lower New York State region."

Real Estate In-Depth Editor Jordan, who served as editor of Westchester *Realtor* in its last year of publication, said in a story published for the newspaper's 10-year anniversary, "Real Estate In-Depth has grown from humble beginnings to a publication that is a must read for the WCBR membership and for other area real estate and finance industry officials alike. The tremendous surge in advertising support over the years is due in large part to the fact that the paper is so widely read by Realtors and other real estate and finance professionals. I would just like to thank and acknowledge the foresight of WCBR to realize that a newspaper of this type was possible and could be successful.

"For all who have lent a hand, written a column, sold an ad, purchased an ad, taken a picture, drawn a cartoon,



How Things Change—1996-2016

WCBR/HGAR Membership	1996 3,992	2006 7,424 (as of Nov. 2005)	2016 (Approx.)10,000 (12/7/2015)
Avg. Price Single- Family Home Condominium Cooperative	\$260,000 \$150,000 \$ 59,000	\$711,700 (3Q 2005) \$390,000 \$185,000	\$676,500 (3Q 2015) \$373,000 \$162,500
County Office Availability (Vacancy) Rate White Plains Office	16.65%	13.3%	24.2%
Availability (Vacancy) Rate Countywide Office Asking Rent (Class A)	26.00% \$21.50	14.1% \$26.27	22.8% \$25.40

Average home prices were based on fourth quarter 1995 and third quarter 2005 and 2015 figures reported at the time by the Westchester-Putnam Multiple Listing Service Inc. and HGAR.

*Office availability and office rent figures for the start of 1996 were based on fourth quarter 1995 data released at the time by Edward S. Gordon. The 2006 office figures were based on the third quarter 2005 and 2015 market report released by CB Richard Ellis. The 2015 (third quarter) office vacancy statistics were from a report released by brokerage firm JLL.

worked on the paper's design, written a letter to the editor or just offered a word of encouragement, my heartfelt thanks. This newspaper has been a labor of love for me and I look forward to the next 10 years," Jordan said.

These contiments ring true tod

website at www.realestateindepth.com. Here's to getting together for the 30th anniversary. I wonder what changes are in store for us in the next decade?

Some Major News Stories in Past 20 Years

Pataki Presses for Repeal of Cuomo Tax Flat Tax Proposal Proves Controversial Donald Trump to Build Golf Courses in County But Backs Out of Davids Island Project Westchester Realtors Richard Albert and Edwardina Lodes Named to Newly Formed State Board of Real Estate Pataki Vows to Veto Westchester's Property Revaluation Bill **1997**

Those sentiments ring true todav In terms of my journalism career, the 20-year relationship with WCBR, later WPAR, and now HGAR is the longest by far and the most satisfying. I have been lucky and honored to work with a group of professionals (both staff and volunteer Directors and Officers) that believe in the mission of this publication and work hard to make sure each edition brings value and useful information to the membership and readership. We have flourished during the boom years and persevered during the recessions that dogged the real estate market here and across the country over the last two decades. We have tried to present an accurate and at times an "In-Depth" view of the major news and trends affecting real estate here.

I am excited to report that we have recently unveiled a new design for the print edition of the newspaper and introduced a radically different looking and much more interactive newspaper Office Developer Robert Martin Merges with Cali Corp. WPMLS Signs Contract with Maestro Westchester-Putnam Home Listings Go Online @ Realtor.com **1998**

Texaco to Lease Out Part of HQ Building in Harrison Collins Enterprises to Develop Yonkers Waterfront **1999**

Hurricane Floyd Ravages Parts of County

2000

1996

GM Plan in Sleepy Hollow Delayed Again WCBR Introduces WCBR.Net (Members-only website) WPMLS Approves Internet-based MLS System Tishman Speyer Pulls Out of White Plains Project **2001**

XMLSWeb Launched

Realtors Expect Slowdown to Take Hold After Terrorist Attacks

2002

XMLSWeb Goes Online Home Sales Break \$500,000 Price Barrier 2003

Galleria and Westchester Pavilion Malls Sold Fortunoff Opens \$93 Million Development in White Plains Forest City Ratner Proposes \$600 Million Project in Yonkers 2004

Realtors Score Quick KO of Property Transfer Tax Bill RPW Buys Altria Complex in Rye Brook for \$40 Million

2005

Supreme Court Ruling Sparks Cries for Changes in Eminent Domain Law Realtors Outraged Over Federal Tax Reform Plan **Realtors Prepare for Soft Landing**

2006

2005 Home Sales Sets New Record in Westchester County

Storms Cause Significant Damage To Homes, Businesses in Westchester Classic Residence by Hyatt Shelves \$350 Million Senior Development \$160 Million Trump Plaza Project (in New Rochelle) 'Topped Off' \$100M Biomedical Project Planned At Landmark at Eastview Complex 2007

Westchester Home Sales Dropped 13% in 2006 Yonkers Desegregation Case Nears End \$1 Billion Office Project in White Plains Shelved Legislature Passes Education Bill, Enacts Local Transfer Tax

Controversial \$600M Ridge Hill Project Breaks Ground New Castle Considers Scaled Down Plan For Redevelopment of Reader's Digest 2008

GM Searches for New Developer for Lighthouse Landing \$1.5 Billon Yonkers Waterfront Plan Clears Hurdle WCBR Moves to New Home in White Plains Housing Correction Continues in Second Quarter New Tappan Zee Bridge to Cost \$16 Billion 2009

Fortunoff Store in White Plains to Close **Realtor Reaction Mixed to Obama Stimulus Plans** Westchester, Putnam Realtor Boards to Merge Mayor Delfino Reflects on White Plains Renaissance Realtors Believe Recession Hasn't Run its Course Reader's Digest Looks to Move HQ to NYC Westchester to Spend \$50 Million To Settle Fair Housing Court Case

2010

Henry Fries Takes Over as 2010 NYSAR President Westchester Releases Fair Housing Plan Feds, Monitor Still Critical of County's Fair Housing Plan Realtors Conflicted on Direction of Home Sales Market

2011

Board Directors Approve Staff Transition Plan: Mercurio to Retire, Haggerty to Succeed Him

Experts Predict a Slow-Motion Real Estate Recovery County Executive Calls for End of Tappan Zee Bridge Study Astorino: HUD Says Housing Settlement Cost Has No Ceiling Pols, Business Leaders Press for Mass Transit To Be Part of New Tappan Zee Bridge Plan

Three Boards Approve Merger to Create New Realtor Association 2012

In-Depth Goes Digital

Richard Haggerty Appointed CEO of Newly-Formed HGAR County Executive Diana Proposes New \$75-Million Government Center Reports: Disney Publishing to Close White Plains Operations HGAR Members Travel to D.C. To 'Protect the American Dream' Life Time Fitness Breaks Ground On \$40M Project in Harrison PepsiCo to Begin \$240M Upgrade of Corporate Headquarters Region Struggles to Recover From Hurricane Sandy 2013

New Tappan Zee to Cost About \$4B to Build Rep. Maloney Pledges Support for Mortgage Interest Deduction Economic Development Takes Center Stage in Putnam Investors Eying New Uses Along I-287 City (Yonkers) Scraps \$3 Billion SFC Project 2014

GM Picks Developer for Former Sleepy Hollow Plant HGAR's Endres Installed as 2014 NYSAR President Rockland County Working with Novartis to Find New User for Suffern Plant First Quarter Home Sales Rise Nearly 11% in HGAR Region Neuhaus Tackles Budget Deficit, Valley View, Casinos, Government Center at CID Session President Obama Visits TZ Bridge Site; Warns of Transportation Funding Crisis 22 Players Pay \$1 Million For Casino Rights in NYS PSC Orders Utility to Stop Pursuit of Desalination Plant in Haverstraw 2015 PepsiCo to Vacate Somers Complex in 2016 Exclusive: Westchester Pavilion Mall to be Sold To Make Way for \$275 Million Project HGAR to Move Headquarters To The Source at White Plains



In late October and early November 2011 in separate votes, the Rockland County Board of Realtors, the Orange County Association of Realtors and the Westchester-Putnam Association of Realtors approved the merger of the three organizations into what would become the Hudson Gateway Association of Realtors.



Tens of thousands of Realtors from across the country, including a large contingent from HGAR, traveled to Washington, DC in May 2012 for the "Rally to Protect the American Dream."

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We would like to extend our best wishes and congratulations

to the Hudson Gateway Association of Realtors

on the 20th Anniversary of Real Estate In-Depth.

Thank you for providing the Real Estate Community

with one of the most invaluable and insightful

resources available in the Hudson Valley and New York.

Annexation Votes Set Off Flurry of Lawsuits By Municipalities,

Orange County, Kiryas Joel

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new look and feel of the publication, but

rest assured the high standards of the

content will remain the same. We have

also just launched an online version of

Real Estate In-Depth that is more robust

and easier to navigate. We encourage

you to share stories you find of inter-

est on social media. While I believe the

online version of Real Estate In-Depth is

a valuable member benefit, I also agree

with my predecessor Gil Mercurio when

he says print and Internet news do not

need to be competitors; they should be

complimentary, which is what we intend

some of the top stories Real Estate In-

Depth has covered over the last two

decades. Twenty years of delivering

relevant and timely news is certainly a

reason to celebrate, and I applaud all of

the individuals listed in this supplement

who have helped make Real Estate In-

Depth the superb publication that it is.

Please take a moment to review

for Real Estate In-Depth.

Milestones Matter

By Richard Haggerty HGAR Chief Executive Officer

We sometimes take it for granted, but as a society we place significant emphasis on important milestones, those occurrences in our lives like birthdays, anniversaries and remembrances of historical events. Some milestones are somber occasions like the 74th anniversary of National Pearl Harbor Remembrance Day, which is being observed as I write this article on December 7th. Others are joyous occasions like a child's birthday party or a wedding anniversary. Milestones are important because they create a sense of community and history. They are often a reason for bringing families and neighbors together and they foster the creation of relationships and bonds.

In 2016 HGAR will be celebrating two very important milestones. The first is the anniversary of the Hudson Gateway Association of Realtors, which was es-



tablished 100 years ago in 1916. We plan on making the 100th anniversary a yearlong celebration and you will be hearing much more about the events we have planned in the months to come.

HGAR is also celebrating the 20th year anniversary of *Real Estate In-Depth*, the official publication of the Hudson Gateway Association of Realtors. I know I am biased, but I take tremendous pride in the quality and content of *Real Estate In-Depth*. I continue to believe that its news coverage concerning real estate and economic development in the lower Hudson Valley is unparalleled. While other print publications are floundering, *Real Estate In-Depth* continues to deliver top quality content.

Real Estate In-Depth is a collabora-

UP FRONT By P. Gilbert Mercurio, CEO (Retired) Westchester Putnam Association of Realtors, Inc.

Happy Birthday, Real Estate In-Depth!

With this December 2015 edition of *Real Estate In-Depth* we celebrate the 20th anniversary of our Realtor Association's flagship publication. It is a most worthy successor in our Association's long line of real estate and membership publications. How long, you ask? Try 90 years!

Over those nine decades, each and every month without exception, the Realtor organizations representing Westchester—and now Putnam, Rockland and Orange county jurisdictions as well, released a professionally prepared bulletin detailing important organizational business and the key real estate news of the day. The first such publication of the then-named Westchester County Realty Board was a magazine, simply titled "The *Westchester Realtor.*" It was Vol. 1 No. 1, January 15, 1926, printed on glossy paper, and it remained in that format until 1961, for a very respectable run. There followed a newspaper format, titled *Westchester Realtor* (no "The"), which title became *Real Estate In-Depth* in January 1996, 20 years ago.

When I became Executive Vice President of the Westchester County Board of Realtors in 1980 there was plenty going on to fill a newspaper, not the least of which was the installation of the organization's first computerized multiple listing service, the centralization of chapters and other subsidiary organizations, and much else of note. There was not much available in the way of association websites or computerized servicing at that time and the Board's newspaper was a key element in communications with the membership.

The Board commissioned long range planning exercises several times in the 1980s and 1990s, each one of which yielded a finding that the newspaper was a necessary and vital part of the organization's communications systems. One of these exercises led to the formation of a committee in 1995 to work on modernizing the newspaper and ensuring that it met the needs of the membership. Mark Nadler was the chairman and Toni Emerson was the President.

I remember that there was a great deal of nervousness about altering the Westchester Realtor newspaper in any way, particularly its name. As it turns out, looking at all the association mergers that have occurred since then (and perhaps those yet to become), replacing Westchester Realtor with Real Estate In-Depth was exactly the right thing to do, representing better focus on regional trends and developments, attracting a larger, supportive advertising base, and signaling in its very name—In-Depth—that news coverage of real estate would be thorough. There was

tive effort involving the contributions of many professionals and guest columnists. However I attribute much of its success over the last 20 years to two individuals. The first is my predecessor, Gil Mercurio, who always believed that the Association newspaper was a vital member benefit, and who initiated the redesign and new look of the newspaper 20 years ago. The second is the individual Gil hired in 1996 to serve as the editor of the paper, John Jordan. John brings a passion and commitment to his role as lead writer and editor that is unmatched. He may be a bit testy and stressed the day the paper goes to press each month, but that's the sign of a good editor who cares about the product. Throw in our talented production and design consultant Bart D'Andrea from Meadow Art and Design and we truly have a winning team.

Just as we did 20 years ago, last month we completed a redesign of the newspaper. We hope that you enjoy the

Congratulations to HGAR

By Bart D'Andrea

Meadow Art & Design

Many of you may not know who I am, but I have been associated with the Westchester County Board of Realtors and now the Hudson Gateway Association of Realtors for the past 35 years. At first I was hired to design your directory and produce your already running *Westchester Realtor* newspaper.

Many editions and editors later, I was asked to design and produce *Real Estate In-Depth* 20 years ago.

I have watched it grow, I believe, into the most powerful publication in the real estate industry, and I am proud to be a part of it.

With John Jordan's insightful and hard-hitting writing and

the freedom I have been afforded to try new designs, it will continue at this level of excellence.

I would like to congratulate the Board on its success and also thank you for being one of my most valued clients.

This edition has a new fresh design, which is in keeping with the modern era and the association's new website.

I worked with Gil Mercurio and I am now working with Richard Haggerty, two very fine gentlemen I have known for many years. I would like to thank them publicly for allowing me the creative freedom to tweak any new ideas I may want to try. It has been a pleasure working for them and the Board and I hope it will continue for many years to come.



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also a comprehensive redesign of the publication.

We were particularly fortunate to have selected Editor John Jordan to help with the remake, and as you know, he is Editor still today and I hope for a long time to come. He is also an ace reporter, and in my opinion the very best this region has to offer. Who else could have such good instincts and sources so as to actually have the monthly *Real Estate In-Depth* scoop the daily papers—even web reporters, which he has done more than a few times. I also would like to acknowledge Bart D'Andrea of Meadow Art & Design, the paper's longtime graphic designer, who has ably managed all the design changes over the years, both his original work and integrating work by others into the product such as the new look of this and the prior edition; I am sure more tweaking will continue.

I am very aware of the tensions between printed and Internet news and membership communications systems. I don't think they have to be competitors; they should be complementary. But, I do admit that I am a partisan for the printed page most of the time. When I'm in a hurry for information I go to the Internet; when I want a relaxed, thoughtful read of real estate news, I look to the printed page. No scrolling, no sore neck, no screen adjustments needed. Best of all, in a newspaper, there's the serendipitous experience of encountering interesting news you might not have been seeking.

My only complaint about *Real Estate In-Depth* is that it has no comic strip or cartoon or even a puzzle, which is very appropriate for newspapers. If you agree, talk to the management—which I am not. In the meantime, after you've quick-scanned this edition for photos or possibly for your name therein, take it home for a slower read and appreciate the fact that the product in your hands is part of an unbroken 20-year (90 years if you wish) tradition of excellence in membership publications.

www.commissionexpress.com/ny



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Regular Contributors to Newspaper

Derek Alger, writer (deceased) Mary Prenon, writer John Jordan, writer, editor Adrienne Cardona, circulation, mailing Marianna Nichols, circulation Gary Connolly, circulation David Arnold, advertising Harriet Lerner, writer, advertising sales Mike Dardano, advertising Maria Laidley, advertising Myron Miller, editorial cartoonist Julian Block, tax columnist Edward I. Sumber, legal columnist John Dolgetta, legal columnist Linda Sands, technology columnist John Vrooman, technology columnist Donald Arace, mortgage columnist Irene Amato, mortgage columnist Jeff Strauss, mortgage columnist Edna Haber, mortgage columnist Jeff Pardes, mortgage columnist Ann Garti, writer, copy editor P. Gilbert Mercurio, writer, columnist Richard Haggerty, writer, columnist Philip Weiden, legislative columnist John Vecchiolla, photography Teri Vitaliani, Membership, RPAC, Calendar (deceased) Eileen Taus, Education Bart D'Andrea, art director Jennifer Maher, columnist Roseanne Lionetti, RPAC, Calendar Leah Warncke, advertising bill processing Christopher McKiff, legislative columnist

WCBR/WPAR/HGAR Presidents 1996-20016

1996 - Arthur G. McCartney (deceased) 1997 - Ron Reid 1998 - Savo Fries 1999 - Savo Fries 2000 - Marilyn Pfaller (deceased) 2001 - Donna Tierney (deceased) 2002 - Carol Kope 2003 - Carol Kope 2004 - Carol Kope 2005 - J.P. Endres 2006 - J.P. Endres 2007 – Harding Mason 2008 – Harding Mason 2009 - Leah Caro 2010 – Leah Caro 2011 — Michael Graessle 2012 – Nancy Kennedy 2013 – Katheryn DeClerck 2014 – Diane Cummins 2015 – Drew Kessler 2016 – Marcene Hedayati (President-elect)





Hurricane Sandy in October 2012 caused extensive damage in the New York metro region and in the Hudson Valley.



Retailer Fortunoff was one of the original tenants at the Source at White Plains shopping center. While Fortunoff is gone, the Hudson Gateway Association of Realtors will be relocating its headquarters to office space at the property in 2016.

MANHATTAN | BROOKLYN | QUEENS | LONG ISLAND | THE HAMPTONS | THE NORTH FORK | RIVERDALE | WESTCHESTER/PUTNAM | GREENWICH | ASPEN | LOS ANGELES | FLORIDI

BRAVO

Douglas Elliman salutes Real Estate In-Depth for their outstanding work on behalf of our local real estate community. We look forward to your continued

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success in the years to come.

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ERA Insite Realty Services Celebrates 30 Successful Years!

Starting out, owners and founders Debra & Louis Budetti could never have imagined that 30 years later they'd have 3 thriving offices, over 100 agents, an award-winning relocation division, the

largest web site for rental properties in the area, and an enviable reputation. In between, there have been many challenges but they still manage to make it fun, and to take a personal interest in every agent and client that they work with.



The firm is headquartered in the same North White

Plains location they started in. After numerous mergers and acquisitions, even during downturns in the market, they now have additional locations in Bronxville and Thornwood, and serve clients from the Bronx up to Dutchess County as well as into Fairfield County, CT.

In addition to building their business on a foundation of outstanding service and integrity, they have also focused on community outreach and support, as an extension of their own personal beliefs.

It is with tremendous gratitude and appreciation to all their agents, administrators and business partners who have helped, supported, shared, learned and laughed with them, that Debra and Lou celebrate their 30 years of success!

to Real Estate In-Depth on your 20th Anniversary









Thompson & Bender congratulates Real Estate In-Depth on its 20th anniversary and our friend

John Jordan

for his dedication.

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