

COVID-19 Impacts Will Depend on Shutdown Length

Hudson Valley Home Sales Market Entered Coronavirus Crisis with Strong Demand

By John Jordan

WHITE PLAINS—The Novel Coronavirus has all but put the Hudson Valley real estate market “on pause” with Realtors forced since March 22 to navigate a myriad of regulations, including virtual showings only, to close residential transactions.

A recently released report by OneKey Multiple Listing Service indicated that the market area of the Hudson Gateway Association of Realtors entered the pandemic that took hold in March on a very strong note, with mostly higher sales and higher sale prices.

Westchester County experienced a 7.2% increase in single-family home sales with 1,055 sales compared with

Hudson Valley Overall Residential Sales First Quarter 2020	
Putnam County	+11.4%
Sullivan County	+7.2%
Rockland County	+7.1%
Westchester County	-1.7%
Orange County	-5.9%

984 sales in the first quarter of 2019. Rockland County had an increase of 15% with sales of 452 units compared to 393 units in the first quarter of 2019. Putnam County sales were up 8.7% at 224, Sullivan County single-family sales rose 6.1% to 209 units and Bronx County (not officially a OneKey service area) had an increase of 6% at 123 single-family unit sales. Orange County sales dropped 3.5% to 737 sales from 764 sales in the first quarter of 2019.

The first quarter median sales price for single-family homes was higher in all counties as compared to a year earlier. Orange County’s median sales price saw

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HGAR, NY Realtors Enter Brave New Video World

By Mary T. Prenon

WHITE PLAINS—The COVID-19 virus has changed all of our lives. Surgical masks and gloves are now part of our daily attire and “social distancing” has become the norm. Restaurants and bars are just empty shells of their past lives, nightclub floors are devoid of bands, movie theaters are ghost towns and video chatting has replaced most personal contact.

As we all learn to navigate this new world of virtual meetings, house tours and social gatherings, businesses like Zoom, GoToMeeting, Face Time, Google Hang Outs, Skype, HouseParty and others are helping to make socializing a bit easier.

According to many published reports, Zoom has been rated as one of the 10 best companies to work for in 2019, and has experienced tremendous growth over the past year. Founded in 2011 by Eric Yuan, Zoom is headquartered in San Jose, CA and currently employs more than 2,000 people worldwide. It boasts over 700,000 business customers and has seen a 61% rise in users from last year.

The publicly-traded company saw a fourth quarter total revenue of over \$188 million—up 78% from last year. Total sales for the year topped \$622 million, representing an 88% increase over the previous year.



The onset of COVID-19 has prompted some Realtors to go high-tech and virtual to complete deals.

Since the Coronavirus outbreak, HGAR has relied on Zoom for everything from meetings to real estate continuing education classes. “Zoom and similar tools that are allowing HGAR to do meetings and live remote education classes have been vital to our communication and functioning as an association during this time,” said Gail Fattizzi, HGAR President. “As more of our staff and members get comfortable with the technology, it will make it easier to continue using these tools over the long-term.”

Zoom can accommodate up to 300 meeting participants and up to 10,000 viewers for webinars. For those working at home, the company also offers virtual backgrounds to hide messy home offices. If that’s not enough, there’s also a “Touch Up My Appearance” feature that helps to reduce dark circles or bags under the eyes, as well as mild skin blemishes. To date, it has more than 12 million users.

“We have been using Zoom for the last three weeks, and we actually like the concept,” said Carol Christian-sen, principal broker/partner of Café Realty in Mount Kisco. “We will probably continue to use Zoom on occasion once we are all past this pandemic.”

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Coronavirus Restrictions Cause LEGOLAND New York Development To Postpone July 4th Resort Opening Until Sometime in 2021

By John Jordan

GOSHEN—Days after Gov. Andrew Cuomo announced new restrictions on construction that all but shut down private construction in New York State, LEGOLAND New York Resort announced it was postponing its planned theme park opening on July 4th until sometime in 2021.

On March 27, Gov. Andrew Cuomo announced modifications to an existing executive order that temporarily shut down most major private development projects in the Hudson Valley and throughout the state.

The amended restrictions shut down work on the theme park, but did not require construction on the approximately \$40 million in road and bridge work adjacent to Route 17 to cease. Matt Besterman, public relations manager for LEGOLAND New York, told *Real Estate*

In-Depth that the road infrastructure work will continue, but that work on the theme park and hotel components of the project have been shut down.

LEGOLAND New York and parent company Merlin Entertainments reported the opening postponement, which they stated in an announcement was consistent with the closure of venues and postponement of events worldwide and was based on guidance from the Cen-



An aerial of the LEGOLAND New York report project in Goshen.

ters for Disease Control and Prevention and evolving restrictions from state and local governments in response to the Coronavirus Pandemic.

Besterman noted that the evolving Novel Coronavirus crisis was being monitored by the company, but the temporary closure of all non-essential construction by Gov. Cuomo caused the company to commence serious discussions that eventually led to the theme park opening’s postponement.

He added that the company cannot provide a firm definitive date in 2021

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Hudson Valley Home Sales Market

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an 11.2% increase going from \$250,000 in the first quarter of 2019 to \$277,900 in the first quarter of this year. The median sales price increased by 6.7% to \$640,000 in Westchester, 2.4% to \$335,000 in Putnam, 3.1% to \$459,000 in Rockland; 25.8% to \$163,500 in Sullivan and 7.8% to \$520,000 in Bronx County.

Condominium unit sales did not fare as well as the single-family sector with the exception of Putnam County where sales rose to 33 units from 24 in 2019 (up 37.5%) and Bronx County where sales increased to 44 units from 34 in 2019 (up 29.4%). Orange saw sales of 86 units were down from 117 a year earlier and Westchester at 233 units were lower from 258 units in 2019.

The median price of a condominium unit in Westchester rose 8.3% in the first quarter of 2020 to \$390,000, as compared to 12 months earlier. The median price for a condo in Rockland shot up 8.1% during the same period to \$254,000, while Putnam's condo median rose 15.7% in the first quarter to \$251,000. The median price for a condo unit in Orange County shot up 7.1% to \$182,000.

Westchester registered a decline in sales in its co-op market with 378 units sold compared to 448 units in the first quarter of 2019. The median price of a co-op unit in Westchester rose 3.3% to \$175,500 from \$169,950 in the first quarter of 2019.

In recently released market reports by a number of area brokerage firms, all agreed that demand for residential housing in the region was strong throughout the market area. However, beginning on March 22 when Gov. Andrew Cuomo's Executive Order putting the state on pause went into effect, the pace of sales has slowed considerably. Most brokerage firms say the degree of economic impact the pandemic will cause will depend upon the length of time the restrictions on how real estate sales can be conducted are in place.

A glimmer of hope emerged on Monday, April 13 when New York Gov. Andrew Cuomo and the governors of Connecticut, Pennsylvania, New Jersey, Delaware and Rhode Island agreed to the formation of a regional council to study how to restore the economy and get people back to work (see story on page 9). HGAR President Gail Fattizzi said the market was off to a "roaring start" until the onset of the COVID-19 crisis. She noted, "Without a crystal ball, and no historical perspective on a global shutdown of this magnitude, we can only base our market predictions for the rest of the year on what we saw prior to the crisis, and factors we believe will be in place."

She said the impacts caused by the pandemic will likely depend on the duration of the crisis. The longer it goes on, the more impact on the overall economy, including employment, household wealth and consumer confidence, Fattizzi noted.

"I do believe there will be many sellers ready to sell, and healthy buyer demand for suburban and even rural properties when we emerge on the other side of this that will fuel a strong comeback of the market in the latter part of the year," Fattizzi predicted. "Both sellers and potential buyers are sitting home right now pondering whether the property and location they're in now is where they want to be for the long-term."

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— HGAR President Gail Fattizzi

In a report authored by Houlihan Lawrence Chairman Stephen Meyers and President and CEO Liz Nunan, the brokerage firm described first quarter sales as strong in most of the communities it services, but noted that closed sales are a lagging indicator and reflect market sentiment and activity during the fourth quarter of 2019.

Pending sales, those scheduled to close in the next 30 to 90 days, are a leading indicator and are more indicative of what can be expected in the future.

"Unlike service businesses that can never recoup their losses—restaurants cannot regain their losses at a later date—real estate transactions may be delayed, but pent up demand can level out much of the decline we will experience over the next three to six months," Houlihan Lawrence stated in its first quarter report.

Joseph Rand, managing partner of Better Homes and Gardens Rand Realty, agreed that prior to the onset of the pandemic, the real estate market was thriving, overcoming the lingering suppressive effects of the SALT Cap.

"Sales were up. Prices were up," he said. "And all the economic indicators were positive: rates were near historic lows, unemployment was down near a historic low, the economy was strong, and prices were still pretty attractive given that they were still near 2004 levels..." While the pause ordered by the governor will have its impacts on the economy, Rand stressed, "We should all be clear that the

Essential Services Order was a smart decision by the governor, really the only decision that the governor could have made. This is a public health emergency, and the most important consideration any of us should have is preserving the life and safety of ourselves, our families, and our fellow citizens."

He noted that despite the restrictions, title companies, attorneys and others in the sale process have been creative to close deals without access to municipal files, village halls or conventional closing rooms. One example of that creativity Rand noted was one Orange County attorney who has set up a "closing tent" on his office building lawn with dividers to allow buyers and sellers to maintain distance.

Looking forward to the second quarter, Rand believes that the threat of the Coronavirus will keep some people home and the deterioration in the economy will reduce home buyer demand.

He noted that there has been a reduction in listings and closings due to the pandemic. Rand estimates that closed business in the second quarter will be down approximately 40% from the same period in 2019 assuming that title companies and attorneys can continue to close transactions that are in the pipeline.

"To put that in perspective the largest regional year-over-year decline in transactions on record is from the first quarter of 2008, when sales were down 30%," Rand noted. "This will likely be worse, simply because we're not going to be feeding the front end of the sales cycle with new listings in April and maybe through May."

HGAR, NY Realtors Enter Brave New Video World

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Kerri Stretch, of John J. Lease Realtors in Middletown has actually been using Zoom for the past four years for her weekly sales coaching sessions that bring in Realtors from all over the nation. "In light of what's been happening now, we're using Zoom for office meetings and even happy hours," she said.

Stretch also relies on video chatting with either FaceTime or Zoom for new client meetings. "I always do a welcome video chat with new clients," she explained. "They've never met me before and it gives both of us a chance to get to know each other. It's that personal touch."

For Stretch, video chats are a "must" when presenting an offer to sellers. "I like to see their expressions," she said. "Over the phone, it loses something, but when I see them, I know how to better direct things from there."

Clayton Livingston of Grand Lux Realty Inc. in Armonk agrees that video chats and meetings are going to be the new way of doing business—even after the Coronavirus subsides. "Between

Zoom, Skype, FaceTime, Cisco, Facebook video and audio, it seems like all of my meetings now are scheduled around my screen," he said.

While he misses those in-person meetings, Livingston said today's new video reality has saved him many hours of commuting time. "I'm able to meet with people virtually anytime anywhere, so I don't think that this is going to change after this pandemic is over," he added. "I'm going to continue to meet with people virtually, as it is been such a bonus for not only myself, but also the people who I meet with."

A more informal way of connecting is a fairly new smart phone app called "Houseparty." It allows users to "announce" when they enter the app and are ready to video chat by sending a notification to all their friends, eliminating the need for scheduling. Anyone who receives an "In The House" notification can hop right into a video chat with their friend who sent it, and anyone else who happens to be in the app at the time. Up to eight users at a time can be on

one chat, and the average person is spending about 60 minutes a day on Houseparty.

Launched in 2016, Houseparty is based in San Francisco, CA and was acquired by Epic Games of North Carolina in 2019. "We have a common vision to make human interaction easier and more enjoyable, and always with respect for privacy," said Sima Sisani, Houseparty Co-Founder and CEO.

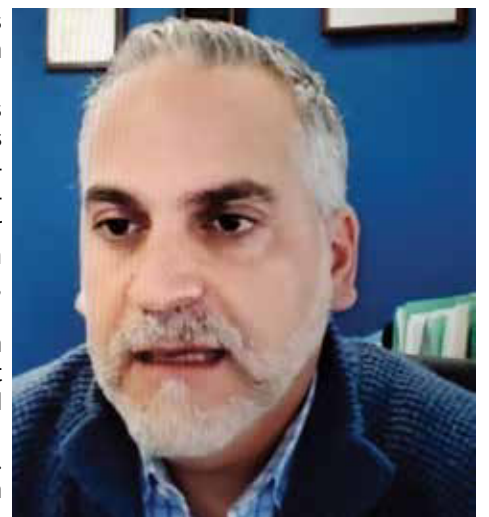
To date, the app has more than 20 million users. It is the sixth most downloaded free app in the U.S. and the most downloaded in the United Kingdom, Canada and New Zealand. In the U.S., the app is most popular in New York City, Los Angeles, Chicago and Dallas.

"We have heard so many stories of users hosting play dates, cocktail parties, game nights, business calls and even job interviews," added Kelsey Grady, a Houseparty spokesperson. "It's also becoming a great way for real estate agents to do virtual tours."

On that note, Fattizzi believes that video technology will continue to be part of the new norm of doing business for everyone, and especially for HGAR members as the association's geographic footprint continues to expand. "It will encourage more members from all our various areas to participate in committee meetings, training, CE classes and other programs regardless of where they are physically being held," she added. "In fact, our Young Professionals Network Steering Committee even held a virtual happy hour to stay connected."

In an effort to make working at home and attending video meetings and conferences more like in-person gatherings, Zoom has developed some helpful tips:

- Get dressed from head to toe. Put



HGAR Legal Counsel John Dolgetta recently participated in an HGAR webinar.

on an outfit you'd normally wear to the office and not the ratty old shirt you'd wear to clean your garage.

- Take five regularly. Just like the office, proactively take breaks every hour to avoid burnout.

- Stretch. Stop your video and stretch yourself a little bit every hour.

- Communicate your availability. Publish your calendar so others can see it and quickly understand your commitment. You can block off time for work on projects, set reminders for important tasks, and even toggle your Zoom Chat status to busy.

- Eliminate distractions. Shut the door to give yourself some privacy and separation. You'll also want to close tabs and pause notifications so you're not tempted to constantly check social media.

- Avoid isolation and loneliness. Many people need that personal contact with their team, so it's helpful to have daily team stand-ups and check-ins. You can even set up a "group lunch" with your colleagues.

Coronavirus Restrictions Cause LEGOLAND New York to Postpone Opening Until Sometime in 2021

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for the park's opening due to the ever-changing nature of the COVID-19 crisis.

"Nothing is more important to us than the health, safety and security of our team, the partners we work with, and the communities we serve," said LEGOLAND New York Resort Divisional Director Stephanie Johnson. "We are in an unprecedented situation that has affected businesses worldwide. By opening LEGOLAND New York Resort in

2021 we are building an attraction that not only meets our high standards, it also gives our guests the best possible experience."

Resort officials said the resort still plans to hire more than 1,000 employees to staff the theme park and hotel, and all hourly employees who received an offer to work for the 2020 season will be invited to join the team in 2021.

State Clarifies Position on Property Showings ESD Says Showings Can Only be Performed Online

By John Jordan

ALBANY—Less than 24 hours after the real estate industry was led to believe that in-person real estate showings were permitted by New York State came a statement from Empire State Development that only virtual/online showings are permissible.

On the evening of April 2, an official with Empire State Development Corp. in a clarification of the designation of real estate as an “essential” industry, stated that all showings must be conducted virtually or online in order to prevent the spread of the Novel Coronavirus.

Matthew Gordon, executive vice president, public affairs and communications for ESD, stated, “Being an ‘essential’ industry does not mean business as usual—business can only be conducted if social distancing and other public health protocols are followed and all must be doing everything they can to help stop the spread. For real estate, that means brokers can only transact business in their offices or show properties virtually, and anything else is off limits.”

He added that appraisers/inspectors are able to visit properties for inspection. Brokers can oversee transactions/signings at their offices while following social distancing protocols.

The confusion concerning what was allowed and what was impermissible in terms of real estate showings arose when a day earlier commercial and residential real estate brokers and agents received some welcome if not surprising news when the Empire State Development Corp. clarified existing regulations, put in place in response to the Novel Coronavirus Pandemic, and

deemed residential and commercial showings and back office real estate work as “essential.”

The ESD’s clarifications released by the New York State Association of Realtors on April 1 also deemed appraisal services and home inspections as essential.

“Our industry has been given a great responsibility in this time of crisis to help meet the needs of New York’s residential and commercial property buyers and owners, and the overall welfare of the local and state economy,” said NYSAR President Jennifer Stevenson. “But our priority must be to the safety of our customers, clients and indeed for ourselves, as we all continue to practice socially responsible distancing that is helping to flatten the curve during this national health crisis. Our mantra must be ‘safety first, work second.’”

NYSAR officials stated that the clarification of the designations is a recognition by the state that real estate licensees, real estate home inspectors and real estate appraisers “provide a critical service to New York, which is vital to the wellbeing not only of New Yorkers but also for New York’s local and state economy.”

NYSAR sent an e-mail to its members on April 3 noting the latest clarification by the state and noted, “NYSAR interprets ‘virtual’ to mean no in-person contact when conducting a showing. Licensees should conduct the showing alone and use a tool such as video conferencing with the buyer or tenant. The goal of the new standard is to further limit the possibility of one on one contact which NYSAR strongly supports.”

NYSAR stated it is in contact with ESD and was informed that more comprehensive guidance will be forthcoming.

“NYSAR recommends that members act in good faith to follow the ‘virtual’ standard as reported until state officials offer more clarity. “The state approved activity for real estate licenses under the Executive Order is constantly evolving and NYSAR members should expect further clarification from state officials during the State of Emergency,” NYSAR stated.

NYSAR added that the ESD guidance extremely limits what real estate functions are deemed essential for the purpose of licensee and public safety and urges Realtors work from home to the greatest extent possible.

While the April 1 clarification initially opened up some facets of the bricks and mortar real estate industry that were shuttered by New York Gov. Andrew Cuomo effective 8 p.m. Sunday, March 22 in an attempt to prevent the further spread of the Coronavirus, the reaction to the clarification was mixed and mostly guarded from real estate industry leaders due to the rising number of COVID-19 cases and deaths attributed to the pandemic.


HGAR President Gail Fattizzi said after Empire State Development clarified regulations that now allow only virtual property showings, “I think limiting to virtual showings is absolutely the correct thing to do at this juncture. The overwhelming sentiment I heard from our members in their feedback to the first EDC announcement was not in favor of resuming in-person showings at this time. In weighing risk vs. reward, there’s no question that health and safety firmly come before business.”

HGAR Chief Executive Officer Richard Haggerty reiterated the message HGAR previously sent to members: “We firmly believe that our number one priority remains containing and ultimately defeating COVID-19. We need to be unwavering in that commitment and do everything within our power to help that effort. The economy and the real estate market will not find sound footing until that priority is achieved.”

With the clarification now in place that only allows virtual/online property showings, the Hudson Gateway Association of Realtors and the New York State Association of Realtors will be providing updates, including a Facebook event on HGAR’s Facebook page that addressed the latest ESD ruling, Fattizzi noted.

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PRESIDENT'S CORNER

By Gail Fattizzi, HGAR President



Leadership Now!

In challenging times, leaders quickly stand out. They may not look to draw attention to themselves, but they quietly inspire, calm, inform, empathize and support others. The real estate industry is filled with entrepreneurs, many of whom are leaders of a company, a team, or of their own business. As John Quincy Adams is quoted to have said, "If your actions inspire others to dream more, learn more, do more and become more, you are a leader." I'm guessing that describes many of our HGAR members.

In 2018, I was honored to accept the nomination to the position of HGAR President-Elect for 2019 and by virtue of that, knew that I would be the 2020 President. At that time, no one, except maybe Bill Gates (see his 2015 TED talk!) had any inkling that this year would see a global pandemic shut down of every city and country across the globe.

I came into this year with high hopes for "success." I spent 2019 observing, learning and getting even more involved in the organization as I prepared for 2020. Completion of a new strategic plan in 2019 inspired ideas for things I felt should be accomplished this year, and I couldn't wait to get started, with the support and collaboration of our entire leadership team.

While some of our plans have been derailed, if only for the moment, others are being executed in new and inventive ways. One of the projects most near and dear to my heart is coming to fruition despite the challenges. Actually, it's even more important right now because of the challenges. That project is our brand-new Leadership Accelerator program.

Here's my story: I have volunteered in numerous roles at HGAR over the past 20 or so years, including serving as Education Council Chair, Communications Council Chair, Regional VP, Secretary/Treasurer and plenty of committee work. I have also been a NYSAR Director for many years, and a NAR Director. I say this not to brag but to provide perspective. I would estimate that it took me the better part of 10 years of involvement to fully understand what all the opportunities are, who does what, how all the committees/councils/volunteers/staff members interconnect and work together, and what role NYSAR and NAR play in our industry locally.

Ten years is too long a time to wait for new leadership to get up to speed and move our organization forward at the speed things move and change these days! We need to find and develop those leaders now, those individuals who will bring an infusion of new ideas, forward-thinking strategies and strong stewardship for the future.

My personal belief is that leadership qualities are innate. I don't think leaders can be "created," and not everyone is meant to or wants to lead. But I do think that leadership skills can be identified, cultivated, channeled and given the right platform to shine. That is the goal of our Leadership Accelerator program.

We want to encourage and facilitate a faster track to leadership positions within our organization. As a graduate in 2005 of a program called "Leadership Westchester" (which still thrives today), I can personally say that leadership programs are a lifelong learning process, and transcend every area of life regardless of the specific focus at the time.

To identify the inaugural class of HGAR's Leadership Accelerator program, we scheduled an introduction session on Thursday, April 16th at 10 a.m. This will be a Zoom meeting and, if you missed it, we will be sharing the recording afterwards so you can hear all the details and determine whether you should be a candidate.

Applications for the program will be due by May 1st and the program will run from September 2020 – June 2021. If you think you have a strong foundation of leadership skills, we encourage you to learn more. It's a big step. I can speak from experience in telling you that it's one you will not regret. The rewards, the experiences, and the people you will meet along the way will be amazing.

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GATEWAY PERSPECTIVES

By Richard Haggerty, HGAR CEO



A Time to Pause and Reflect

I am writing this column on April 12th, Easter Sunday, from my apartment in New York City. A month ago, most of us expected that the Coronavirus would impact our lives to some degree, but few of us anticipated the depth of that impact. We closed the HGAR offices and sent the staff home to work remotely on March 18th. On March 22nd, Gov. Andrew Cuomo announced the "Pause" Executive Order that directed all New Yorkers who did not fall into the "essential professions" to stay at home and embrace social distancing. During that time, we have witnessed the number of COVID-19 confirmed cases and deaths tragically spike, and New York became the epicenter of the virus.

There are some recent glimmers of hope for the New York metro area. There are some signs that the "curve" of new cases is flattening. However, there is also increasing evidence that life will not go back to normal quickly, and indeed we will, in all likelihood, have a new normal where virus testing and containment becomes a way of life until an effective vaccine is developed.

In the meantime, we urge everyone to stay at home and practice social distancing and all recommended safety protocols. We also recommend embracing virtual tools as a means of working with clients and fellow agents. I for one have never participated in so many Zoom meetings in my life, and I must admit they are effective. I anticipate virtual showings of properties will continue to grow and I'm aware of at least one transaction which is in contract where the buyer has not yet stepped foot into the property.

While we embrace new ways of doing business, we cannot forget that our legal and moral obligations to fellow agents and consumers are now even more relevant than ever. April is Fair Housing month and prior to the onslaught of the Coronavirus we had several events on the calendar, including a Fair Housing Summit. We are in the process of transitioning those events to a virtual environment, and we must recognize the importance of fair housing training and compliance even in an environment of virtual showings. Sadly, there have been increased reports of discrimination against individuals of Asian descent during this pandemic. No form of discrimination is acceptable, and we will do our part as an industry to eradicate it.

Despite the grim headlines, during this period of Passover and Easter celebrations, I am optimistic. I do see a brighter horizon. I do believe in the power of community. We are resilient and we have come back from adversity before. For me, the best part of everyday is at 7 p.m., when the residents of New York City open the windows of their apartments and cheer and clap and beat pans and play instruments, thanking the countless number of healthcare workers, first responders, the police, firefighters, grocery store workers, transit workers; all of the individuals who are truly on the frontlines of this pandemic. We cannot thank them enough and we cannot forget their sacrifices once this virus is contained. I also want to acknowledge the HGAR staff during these difficult times—they may not be essential workers under the current Executive Order, from my perspective they are indeed essential and vital and they have worked tirelessly to quickly transition HGAR services to a remote and virtual environment, and they are here for you during this period of "pause."

To all the members of the HGAR family, stay well and stay safe!

IN MEMORIUM

Longtime State Assemblyman Richard Brodsky Dies at 73

ALBANY—Richard Brodsky, one of the most powerful state legislators for nearly three decades, passed away on April 8 at the age of 73.

Initial published reports stated that Brodsky died from complications of the Coronavirus, but a family member told the *New York Times* that the longtime lawmaker passed away from a heart attack and had tested negative for the Coronavirus.

A Democrat, Brodsky was a member of the New York State Assembly from 1983 to 2010 and previously served on the Westchester County Board of Legislators for seven years. He was also an attorney with the Oxman Law Group, PLLC of White Plains, and was a frequent columnist with the Albany Times-Union until his passing.

During his time in the New York State Assembly, Brodsky chaired the Committee on Investigations, the Committee on Environmental Conservation and the Committee on Corporations and championed numerous environmental and public authority-related reform efforts.

For many years, Brodsky chaired the Westchester-Putnam state delegation



Realtor John Kope conferred with State Assemblyman Richard Brodsky at the Lobby Day program in Albany in June 2010. In the background are current HGAR CEO Richard Haggerty and HGAR President Gail Fattizzi.

The Latest on the PPP Loan and PUA Programs for Small Businesses, Sole Proprietorships and Independent Contractors

**LEGAL
CORNER**
By John Dolgetta, Esq.
HGAR Legal Counsel



On March 7, 2020, Gov. Andrew Cuomo declared a state of emergency for New York State [see <https://on.ny.gov/34jVI4>]. On March 13, 2020, President Trump then declared a national state of emergency [see <https://bit.ly/2JMNC3N>]. Since then, many have lost their lives to the COVID-19 virus. Additionally, many of the nation's non-essential businesses have been forced to shut down operations, layoff or furlough employees and/or have their employees work from home.

Congress and the Federal Reserve have taken unprecedented measures with respect to monetary policy and the passage of stimulus and rescue packages. [see <https://bit.ly/2RgfmSs>]. The most significant of these measures was the passage of the \$2-trillion rescue package known as the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") [see <https://bit.ly/39OJU4k>].

The CARES Act

Assistance for Small Businesses, Sole Proprietorships And Independent Contractors

The focus of the CARES Act is to provide broad based assistance to families, individuals and businesses. While the act's scope is expansive, this article will focus on (1) the Paycheck Protection Program (the "PPP Loan Program") under Section 1102 of the Act and (2) the Pandemic Unemployment Assistance Program (the "PUA Program") established under Section 2102 of the Act [see also "Unemployment Insurance Program Letter issued on April 5, 2020 at <https://bit.ly/2xUYB8A>].

All small businesses, employees, independent contractors, and sole proprietors, including Realtors and real estate brokerage firms, should research all of these programs and determine which one is right for them. Both of the above programs, as well as other programs (e.g., SBA EIDL Loan) and assistance contained in the CARES Act, are each unique and provide different types of aid. While the PPP Loan Program provides loans to eligible businesses and individuals that may be fully forgiven, the PUA Program may offer independent contractors, particularly Realtors, who have historically been unable to apply for the unemployment insurance, benefits and economic relief not available under the PPP Loan Program.

The PPP Loan Program

Eligible Businesses, Sole Proprietors and Independent Contractors

On April 3rd, lenders began accepting loan applications under the PPP Loan Program from small businesses. As of April 7th, more than 200,000 applications had been submitted. Congress also announced that an additional \$250 billion could be added to the \$350 billion already allocated under the CARES Act due to the high demand. The SBA issued the Interim Final Rule (the "PPP Rule") detailing the requirements of the program [see <https://bit.ly/3e2A7L3>].

On April 10th, lenders started accepting PPP Loan applications from independent contractors, including Realtors, sole proprietors and individuals that are self-employed.

The PPP Loan Program is 100% guaranteed by the SBA and the full principal amount of the loans may qualify for forgiveness provided the loan proceeds are utilized for payroll and other qualified expenses (discussed below). Seventy-five percent of the total loan amount must be used for payroll expenses and the remaining 25% must be used for other qualified expenses. The interest rate on PPP Loans will be 1% and payments will be deferred for the first six months. If the loan qualifies for forgiveness, then no repayment will be required. For any amount that is not forgiven, the PPP Loan will have a two-year repayment term. As of now, borrowers seeking a PPP Loan should contact the bank with which they have their business banking relationship.

PPP Loan Eligibility

To be eligible, businesses must have less than 500 employees and have or had W-2 employees on payroll or have paid independent contractors (as reported on Form 1099-Misc). Independent contractors, sole proprietors or self-employed individuals, including Realtors and gig workers, are also eligible to apply for a PPP Loan beginning on April 10th. All applicants must have been in business on or before Feb. 15, 2020.

The CARES Act allows lenders to rely on documentation submitted and certain certifications made by the borrower in order to approve a loan application. The following are some of the certifications required to be made by an applicant:

- The applicant must have employed W-2 salaried employees and paid payroll taxes for those employees.
- The applicant paid independent contractors, as reported on Form 1099-MISC.
- That the current economic uncertainty makes the loan request necessary to support the ongoing operations of the applicant.
- The funds will be used to retain workers and maintain payroll or make mortgage interest payments, lease payments and utility payments.
- The applicant must certify that he/she/it has not and will not receive another loan under PPP Loan Program.

The applicant must also agree to submit documentation, for the eight-week period following the loan approval, verifying the number of full-time equivalent employees on payroll and total payroll costs. The borrower must also submit documents substantiating other covered expenses, such as mortgage interest payments, rent

payments and utilities.

The borrower must certify that any information provided to the lender is accurate in all material respects. If the borrower makes any false statements when applying for the PPP Loan, the borrower could be subject to imprisonment ranging from two to 30 years and/or fines ranging from \$5,000 to \$1 million.

How to Determine the Loan Amount for PPP Loan

In order to determine the PPP Loan amount, businesses must determine what the full payroll costs are for all employees. The number of employees of a business are calculated by adding all individuals employed on a full-time, part-time, or other basis. These businesses may not include independent contractors paid by them in the employee count. Independent contractors must apply for a PPP loan on their own.

In order to qualify for the loan, applicants are required to provide the following documentation to the lender: (1) payroll processor records; (2) payroll tax filings; (3) 1099- MISC Forms, and/or (4) income and expenses from a sole proprietorship. For those individuals or businesses that do not have any of the above information they must provide bank statements or "other supporting documentation" that substantiates the "qualifying payroll amount."

The PPP Loan Amount Formula and Covered Expenses

An applicant must calculate what the full payroll costs are for the previous 12-month period and divide that amount by 12 months. Once the average monthly payroll cost is calculated, that amount is then multiplied by 2.5. This provides the applicant with two full months of payroll costs plus an additional 25% for other covered costs, such as group health care benefits, mortgage interest payments (not including principal payments), rent payments, utility payments and interest payments on any other debt obligations incurred prior to Feb. 15, 2020.

"Payroll costs" for eligible businesses consist of salaries, wages, commissions, or similar compensation, tips, vacation pay, parental, family, medical, or sick leave pay, allowance for separation or dismissal; payment of employee benefits (e.g. group health care coverage, insurance premiums, and retirement), and payments of state and local taxes assessed on compensation of employees. For independent contractors or sole proprietors, "payroll costs" include the following types of compensation: "wages, commissions, income, or net earnings from self-employment or similar compensation."

Pandemic Unemployment Assistance (PUA) Program

For many, the PPP Loan Program may not be the right option. Under the PUA Program, individuals who do not qualify for regular unemployment compensation and are unable to continue working as a result of COVID-19, such as self-employed workers, independent contractors, including Realtors, and gig workers, are now eligible for unemployment benefits. However, affected individuals may only seek benefits under either the PPP Loan Program or the PUA Program, not both. The PUA Program will be administered by the individual states. New York State provides detailed information on its website [see <https://on.ny.gov/2y22Lvlf>].

These individuals would now be eligible for unemployment benefits for up to 39 weeks (which includes an additional 13 weeks through Dec. 31, 2020) under the CARES Act provided they certify that they are unemployed, partially unemployed, or unavailable or unable to work because of COVID-related issues, which include, among others, an individual being diagnosed with or is experiencing symptoms, an individual's family member has been diagnosed with or is providing care for a family member who has been diagnosed with COVID-19; a child or other person in the household is unable to attend school or another facility due to COVID-19 closures; and/or an individual is unable to reach the place of employment because of a mandated quarantine.

The additional 13 weeks of unemployment compensation apply so long as the individual: (1) has no rights to regular unemployment compensation under any applicable state or federal law, (2) is not receiving unemployment compensation under Canadian law, and (3) is able, available, and actively seeking work. Further, New York State provides that if an individual can telework, receives paid sick leave or receives paid leave benefits, he or she would not be eligible to receive PUA benefits. An individual may also be eligible to receive an additional \$600 per week in federal benefits in addition to the state's unemployment benefit.

Seek Advice Before Choosing a Path

There are many benefits and programs available under the CARES Act. It is of utmost importance that individuals and businesses seek the advice of their legal, banking and accounting professionals before committing to a particular program. These are certainly difficult times, but everyone working together will get through this. The important thing is that everyone be safe and stay healthy.

Legal Column author John Dolgetta, Esq. is the principal of the law firm of Dolgetta Law, PLLC. For information about Dolgetta Law, PLLC and John Dolgetta, Esq., please visit <http://www.dolgettalaw.com>. The foregoing article is for informational purposes only and does not confer an attorney-client relationship.

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The Louis R. Cappelli Foundation Pledges \$200,000 To RXR's COVID Relief Efforts in New Rochelle

NEW ROCHELLE—RXR Realty announced on March 31 that the Louis R. Cappelli Foundation had pledged \$200,000 to RXR's COVID relief efforts in New Rochelle, for a total of \$1.2 million to support organizations helping New Rochelle residents impacted by the COVID-19 public health crisis.

Funding will go towards programs to address both immediate needs, as well as the eventual long-term recovery of New Rochelle.

"Louis Cappelli and the Cappelli Organization are stepping up in a big way to support the residents and businesses in New Rochelle. If we are to get through this unprecedented public health crisis, we must come together for our communities in need," said Scott Rechler, Chairman and CEO of RXR.

"For over 60 years the Cappelli Companies has been located in Westchester County and during that time, the entire Cappelli family has lived in Westchester County. This is our home, and we will do whatever we can to make sure our home is safe for everyone—not only family and friends, but for our Westchester neighbors who are in need of assistance during these challenging times," said Louis R Cappelli, chairman of the Foundation Board of Directors.

"The Louis R. Cappelli Foundation's generous support, alongside RXR's commitment, will go a long way in helping vulnerable families and communities in New Rochelle who are struggling due to the public health crisis," said Laura Rossi, Executive Director of the Westchester Community Foundation.

In addition to pledging \$1 million to New Rochelle's COVID relief efforts, RXR recently provided \$108,000 through the RXR Building Community Fund at the Westchester Community

Foundation to support programs that ensure continued distribution of meals and non-food items to low-income New Rochelle residents, including seniors and people with disabilities. The funding will also support access for 60 low-income seniors to telehealth services. Seniors are at a high-risk for the Novel Coronavirus-19 and their isolation increases the need for additional emotional support.

Donations to RXR's New Rochelle COVID relief efforts may be made by credit card via the Westchester Community Foundation website by visiting wcf-ny.org and clicking "Donate Now." Please indicate on the online form that the donation goes to "RXR Building Community Fund (W426)."

Applications can be made directly to the Westchester COVID-19 Response Fund by visiting wcf-ny.org and downloading the Westchester COVID-19 Response Fund application form and following the instructions on the form. All submissions indicating a specific need in New Rochelle will automatically be considered for funding by the RXR Building Community Fund.

For larger donations or other inquiries, please email NRCovidRelief@RXR-Realty.com.

RXR Realty LLC is a New York-based, vertically integrated real estate operating and development company whose core growth strategy is focused on New York City and the surrounding region. The RXR platform manages 75 commercial real estate properties and investments with an aggregate gross asset value of approximately \$20.5 billion, comprising approximately 25.5 million square feet of commercial operating properties and approximately 6,200 multi-family and for sale units in various



RXR Realty is the designated developer for the redevelopment of the Downtown district of New Rochelle.

stages of development in the New York Metropolitan area.

The Louis R Cappelli Foundation was established in 1999 to make grants in support of philanthropic activities in the areas of education, health and fitness, and arts education, with an emphasis

on "at-risk" youth. The Foundation has expanded its mission statement to assist communities and families that are in desperate need of financial assistance caused by unforeseen circumstances beyond their control.

GDC Acquires Stratus On Hudson in Yonkers For Nearly \$40 Million

YONKERS—Ginsburg Development Companies has added to its portfolio of multi-family properties in the Greystone section of Yonkers with the recent purchase of the Stratus on Hudson, a 74-unit luxury rental building located at 1077 Warburton Ave.

GDC purchased the property in Northwest Yonkers from Stamford, CT developer Randy Salvatore's RMS Companies who completed the building last year.

A report in the *Westchester County Business Journal* stated the sale price of the property was \$39.5 million.

"GDC has a lot of history in the Greystone area going back to the 1960s and have built six projects in this community. Our River Tides and 1177@Greystone luxury rental buildings are recent additions to the Greystone neighborhood, which has become a premier residential neighborhood in Westchester County. Randy Salvatore built a building that meets the high-quality brand standards of GDC Rentals, so it was a natural fit for our portfolio," said GDC Principal Martin Ginsburg.

Stratus on Hudson features a rooftop sun deck with lounge seating, an outdoor bar, wide screen television, and views of the Hudson River looking up and down the river toward the New York City skyline. Other amenities include a club lounge party room with billiards, a fitness center, indoor garage parking and a location that offers a three-minute walk to the Greystone Metro-North station.

GDC will offer Stratus residents access to The Spa at River Tides and other programming offered at the larger 330-unit full-service building.

The apartments at Stratus feature 9'6" ceilings with eight-foot panoramic windows with many river views; LVT plank flooring with herringbone pattern carpeting in bedrooms; designer kitchens with stainless steel appliances, high gloss grey and white cabinets and quartz countertops; large walk-in closets; a washer and dryer in every unit and spa-inspired bathrooms with glass shower enclosures.

"With the addition of Stratus, GDC now offers a variety of lifestyle choices in Greystone from our large full-service River Tides building with a swimming pool, to the midsize Stratus with a spectacular roof deck, to our small boutique building 1177 @Greystone with a dramatic sunset deck. Each property in its own distinct way delivers on GDC's brand promise of "Come home to vacation," added Ginsburg.

Stratus marks the 10th property owned by various GDC entities and managed by GDC Rentals. In addition to Stratus, River Tides and 1177, the properties include The Lofts on Saw Mill River in Hastings-on-Hudson, The Metro in GDC's City Square complex in White Plains, Harbor Square in Ossining, Fort Hill Apartments in Peekskill, The Landing on Mohegan Lake, and Parkside and Riverside on the Hudson River in Haverstraw.



Stratus on Hudson - 1077 Warburton Ave. Yonkers



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Gov. Orders All Non-Essential Construction Shut Down

By John Jordan

NEW YORK—Most private construction in New York State, including major development projects in New Rochelle, Yonkers and White Plains, have been temporarily shut down as a means to prevent the spread of the Coronavirus Pandemic.

At a press briefing at the Javits Center in New York City on March 27, New York Gov. Andrew Cuomo modified an earlier executive order and mandated all non-essential construction work across the state to shut down immediately.

The order will mean the temporary shutdown of major mixed-use development projects in the Hudson Valley and other development projects, such as the theme park and hotel component of the LEGOLAND New York project currently under construction in Goshen.

The new restrictions do not halt all work at the LEGOLAND New York project, however.

Matt Besterman, public relations manager for LEGOLAND New York, released a statement in response to the new construction restrictions and their impact on the project: “Adhering to

updated guidance issued this morning by New York State in response to the Coronavirus pandemic, LEGOLAND® New York Resort is pausing construction of its theme park and hotel until further notice. We will provide updates about our plans as we know more. The roadway and bridge construction in connection with the new Exit 125 on Route 17 is deemed essential by New York State and will continue.”

On March 31, LEGOLAND New York announced it was postponing its theme park opening date from July 4, 2020 to sometime in 2021 (see story on page 1).

The governor’s order describes essential construction to include: public and private utilities including but not limited to power generation; fuel supply and transmission; public water and wastewater; telecommunications and data centers; airports/airlines; commercial shipping vessels/ports and seaports; transportation infrastructure such as bus, rail, for-hire vehicles, garages; hotels, and places of accommodation

The state also relates that essential construction work that may continue also includes projects involving: roads,



Gov. Andrew Cuomo ordered all non-essential construction projects be shut down on March 27.

bridges, transit facilities, utilities, hospitals or health care facilities, affordable housing and homeless shelters.

Operating under the designation as an essential business as modified by Gov. Andrew Cuomo, work crews continue to press forward with infrastructure renewal and environmental protection projects in the downstate New York region, according to construction industry trade organization The Construction Industry Council of Westchester & Hudson Valley, Inc. based in Tarrytown.

While certain projects have been slowed or delayed due to staffing shortages, contracting employers and organized labor leaders are hopeful key personnel and crews can continue to deliver on public projects, the CIC stated.

“Construction work is continuing and

we’re taking every precaution to ensure everyone is safe, protected and productive,” said John Cooney, Jr., executive director of the Construction Industry Council of Westchester & Hudson Valley, Inc. “Crews are showing up fit for duty and public agencies are planning to continue with bid lettings for projects, even as work-arounds to accommodate social distancing are ironed out.”

The CIC added that contractors are revising protocols to keep workers and the public safe and to mitigate coronavirus transmission. Cooney described the manner in which the industry is working as “uber-attentive” to changing conditions. “We have safety protocols on projects and in jobsite trailers like I’ve never witnessed in my 40 years of working in construction.”

Anthos Properties Secures Financing for Port Chester Multifamily Property Deal

PORT CHESTER—Anthos Properties of Nanuet has acquired The Castle luxury multifamily development here from institutional investors advised by J.P. Morgan Asset Management for \$38.6 million.

In connection with the purchase, Anthos Properties secured a \$28-million loan with Fannie Mae. The financing was arranged by JLL Capital Markets.

Built in 2015, The Castle is a luxury, transit-oriented apartment asset located in the heart of rapidly transitioning Downtown Port Chester. Institutionally developed, maintained and owned, the 120-unit building offers a large amenity base, prominent lobby, ground-floor retail unit and subterranean parking.

JLL’s Kelly Gaines and Sophie Gaylor represented the buyer in obtaining financing for the acquisition.

“The Castle is a Class A asset in a transit-oriented location such that lenders were able to understand and get comfortable with Anthos’ business plan to maximize the value of the property in order to provide very aggressive terms for the loan,” said JLL’s Gaines. “Working in tandem with our agency lending team we were able to present Anthos a multitude of options and remain flexible amongst those options until right before closing of the loan.”

“Anthos Properties was instantly attracted to The Castle’s overall quality and best-in-class amenities package,” said Paul Anagnostopoulos, director of acquisitions for Anthos Properties. “The Castle’s location, which is less than 1,000 feet from the train station, and a quick walk to Port Chester’s emerging entertainment and restaurant scene, were also driving factors in our decision to acquire the asset.”

Anthos Properties is a commercial and residential real estate and property management company focused on developing, redeveloping, acquiring and managing quality apartment communities in emerging markets throughout the United States. Anthos’s portfolio contains 3,500 apartment homes in four states, with three new communities under construction and two communities under reconstruction.



201 Willett Ave., Port Chester

PHOTO BY JOHN VECCHIOLLA

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Mortgage Forbearance Does Not Mean Mortgage Forgiveness

GUEST COLUMN

By Irene Amato



As I sit here trying to find words of advice for consumers to navigate through the financial portion of COVID-19, my emotions are all over the place. It's difficult to talk about finances when we're all going through so much more, although, I know this information is important and crucial for some to protect against financial ruin.

Each individual is doing their part in the fight against this dreadful virus. We are all practicing social distance, quarantining from the outside world and for some quarantined from immediate family. Businesses have shut down and some will never reopen due to the financial impact of COVID-19. We have family members fighting for their lives in hospitals that we can't even visit. The impact of this virus is unlike anything I've seen in my lifetime. This is an attack on the entire world. Make no mistake, humanity has united and together we will make it through.

Let's talk for a moment about the moratorium for 90 days on existing mortgage payments. I cannot speak for all lenders, but I can say that this moratorium is available and can be very helpful to those in need.

Each lender is handling it differently and each case will be determined eventually by the hardship and how the consumer has bounced back from COVID-19.

It is important to understand that this moratorium is not a mortgage forgiveness program. The consumers will at

some point be responsible to repay the amount of months that were exercised in the mortgage forbearance. Some will be required to repay the amount over the course of one year, some over the course of several months and some will have the forbearance added on to the principal balance. This is a good option for consumers if they are unable to make their mortgage payments. It is important to understand that you must contact your current lender prior to just not making mortgage payments. This is not in effect for all consumers. You must contact the lender and request the forbearance. My suggestions is that you keep in writing, the time and date that you spoke with the lender along with the advisor's name and operator number if available.

If you can currently make your mortgage payment, do not utilize this forbearance. If COVID-19 keeps your businesses closed and employees laid off for longer periods of time and then you find it then becomes a hardship to make your mortgage payment, you can apply for the forbearance at that point.

I'm advising anyone that is in need of exercising this to call your individual lender and review their policy with them to decipher if this is the right financial decision for you and your family.

We have an abundance of calls coming in from consumers that are trying to cash out on equity in their home. This cash will provide a nest egg for some that are living paycheck to paycheck

and unable to survive on unemployment. Even those who do have a nest egg have called to inquire about a cash out refinance because everyone is so unsure of how long this will last. Cash out refinances are available and can provide cash reserves for consumers who have more than 25% equity in their home. It is important to utilize this program if you absolutely need it. Most refinance transactions come with closing costs that will either need to be paid at closing or added to the loan amount reducing your equity in your property.

Another viable option that consumers are questioning is refinancing without taking cash out and just extending the term of their mortgage. For instance, if a consumer has a 15-year mortgage and refinances to a 30-year mortgage, this amortizes their payment over an additional 15 years lowering their monthly payment substantially.

What I have always told consumers and has proven to be effective through the 2007 housing crisis is, you can always pre-pay a 30-year mortgage in 15

years. You cannot turn a 15-year mortgage into a 30-year without requesting a modification or refinancing.

As COVID-19 has proven to us, no one is untouchable. We are all going to go through difficult times financially, mentally and physically. We will get through COVID-19 together but its impact on our world will never be forgotten.

As a small business, I have the choice of letting this virus shut me down or standing strong and being the voice of my industry. I chose to be the educator, the voice of reason and to provide consumers with the direction they need to get through this.

Irene Amato is CEO of A.S.A.P. Mortgage of Cortlandt Manor. She is a licensed New York State Mortgage Broker. The firm has offices in Cortlandt Manor, Croton, White Plains, New York City, Fishkill and the Bronx. You can contact her at 1-866-THINK-ASAP or visit A.S.A.P. Mortgage's website at www.asapmortgageinn.com



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Governor Says 'Worst is Over' if Smart Measures are Employed Northeast States Form Council to Study Re-opening of Economy

By John Jordan

ALBANY—In nearly a month of difficult economic news and tragic fatality numbers due to the Novel Coronavirus pandemic, a glimmer of hope has emerged that the state is beginning to consider how and when non-essential businesses could reopen in New York State.

On Monday April 13, Gov. Andrew Cuomo announced a regional initiative with six other Northeast states to begin to study how and in what fashion they could re-start their respective economies in a collaborative fashion. Non-essential businesses in New York State have been shuttered since Gov. Cuomo put the state "on pause" on March 22.

Gov. Cuomo reported that the state has likely reached or is approaching the worst of the COVID-19 epidemic thanks to the stay-at-home measures that were put in place to prevent the spread of the pandemic.

"I believe the worst is over if we continue to be smart," the governor told reporters. "And I believe we can now start on the path to normalcy, and we can have a plan where you start to see some businesses reopening, understanding the delicate balance."

Also, on April 13, although President Donald Trump said that he has the power to order states to have businesses open their doors from state-ordered shutdowns, three governors of Western states announced they would also work cooperatively to study how and when they would restart their economies. President Trump shortly thereafter walked back his assertions regarding federal powers over states.

The Northeast COVID-19 initiative was announced at a press conference in Albany led by New York Gov. Cuomo. Other participants included New Jersey Gov. Phil Murphy, Delaware Gov. John Carney, Connecticut Gov. Ned Lamont, Pennsylvania Gov. Tom Wolf and Rhode Island Governor Gina Raimondo. Shortly after the teleconference, Massachusetts Gov. Charlie Baker reported Massachusetts would join the now seven-state coalition as well.



Gov. Andrew M. Cuomo hosted a conference call with New Jersey Gov. Phil Murphy, Connecticut Gov. Ned Lamont, Pennsylvania Gov. Tom Wolf, Delaware Gov. John Carney and Rhode Island Gov. Gina Raimondo. (Photo Credit: Mike Groll/Office of Governor Andrew M. Cuomo)

The governors stressed that the council, which will be comprised of one health expert, one economic development expert and the respective Chief of Staff from each state, will work together to develop a fully integrated regional framework to gradually lift the states' stay at home orders while minimizing the risk of increased spread of the virus.

The council will create the framework using every tool available to accomplish the goal of easing social isolation without triggering renewed spread. Those tools will include testing, contact tracing, treatment and social distancing and will rely on the best available scientific, statistical, social and economic information to manage and evaluate those tools, state officials said.

All stressed that while they want to restart their economies sooner rather than later, health care considerations would drive how and when their economies would re-emerge from shutdown. While there was no set timeline on when the council would issue its recommendations, Gov. Cuomo said he would like to see a report from the council as soon as possible.

Gov. Cuomo said. "This is not a light

switch that we can just flick on and everything goes back to normal—we have to come up with a smart, consistent strategy to restart the systems we shut down and get people back to work, and to the extent possible we want to do that through a regional approach because we are a regional economy."

The governor added that the council will start discussions on Tuesday and will develop a framework based on science and data to gradually ease the stay at home restrictions and get our economy back up and running."

Gov. Cuomo acknowledged President Trump's contention that the federal government has the authority to reopen, but said that he wished the President would clarify what his plan is and it

could then be determined whether that plan was Constitutional.

New Jersey Gov. Murphy said, "The only path to a sustainable economic recovery is through a strong healthcare recovery. Then, and only then, do we position ourselves to fully ignite our economy and get the residents of our state back to work while minimizing the danger of this disease."

He added, "A coordinated, regional approach, informed by a multi-state council of experts, will help us avoid a major setback with potentially disastrous consequences."

A number of the Northeast governors questioned the President's claim, since it was the respective states that ordered the shutdown of non-essential businesses.

Also, on April 13, California Gov. Gavin Newsom, Oregon Gov. Kate Brown and Washington Gov. Jay Inslee announced an agreement on a shared vision for reopening their economies and controlling COVID-19 into the future.

California, Oregon and Washington have agreed to work together on what they termed will be a shared approach for reopening their economies—one that identifies clear indicators for communities to restart public life and business.

Among the principles that each state has agreed on, include that "health outcomes and science—not politics" will guide their decisions to re-start their economies.

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DeCicco & Sons to Open at Edge on Hudson in 2022

SLEEPY HOLLOW—Construction is expected to begin next year on a new DeCicco & Sons market at the Edge on Hudson project being developed at the former General Motors Assembly plant here.

The deal marks the first retail property to sign on at the Edge on Hudson development and marks the first grocer to operate in Sleepy Hollow, according to the developers. Sleepy Hollow residents currently must travel to adjacent villages for market shopping.

Edge on Hudson has reached an agreement with DeCicco & Sons, a leading upscale family-owned market group in Westchester County, for development of a 30,000-square foot market with an adjacent 5,000 square foot pharmacy at the transit-oriented mixed-use development in Sleepy Hollow. The new market is currently slated to be DeCicco & Sons 11th in Westchester. The market will feature an array of diverse grocery selections and prepared foods, including the meat, seafood and produce, with organic and local farm-to-store options, as well as amenities such as a wine and beer café.

Following approvals from the Village of Sleepy Hollow Planning Board, construction of the new market is expected to be completed in 2021, with an opening anticipated early in 2022.

DeCicco & Sons was founded in 2006 by John Jr., Joseph Jr., and Christopher DeCicco with the opening of

DeCicco & Sons in Ardsley. The three sons grew up in the grocery industry with their fathers, who opened their first store in the Bronx in 1973, 14 years after arriving from Italy. The family-owned business presently operates premium markets in Ardsley, Armonk, Harrison, Larchmont, Millwood, Pelham, Somers and Brewster.

The agreement with DeCicco & Sons marks the first retail signing at Edge-on-Hudson, which is set to include 1,177 units of housing; a 140-room boutique hotel; 135,000 square feet of retail space and 35,000 square feet of office space, in addition to more than 16 acres of parkland. Edge-on-Hudson, led by master developers SunCal, PCD Capital and lead development consultant Bidle Real Estate Ventures, is set on nearly 70 acres along the Hudson River waterfront, within walking distance to two Metro-North train stations at Tarrytown and Philipse Manor in Sleepy Hollow.

Also at the Edge on Hudson, the first residents moved into townhomes on-site in February, and model homes by Toll Brothers are set to open for the first time this spring. Construction of condominiums and apartments are also underway.



The DeCicco & Sons store in Sleepy Hollow will total approximately 35,000 square feet.



An aerial of the construction taking place at the Edge on Hudson project.



Meg Allen Rodriguez



Jeffrey Grasso, Jr.



James Garcia



Martin "Brad" Steinthal



Peter Robinson

Susan Janart, director of sales for **Berkshire Hathaway HomeServices - Westchester Properties- Rye Brokerage** recently announced the expansion of the Rye Brokerage with the hiring of three residential sales professionals and two commercial sales professionals to her team.

Meg Allen Rodriguez has been an active member of the Rye community for 17 years and is a Licensed Salesperson in New York and Connecticut. She specializes in all facets of the real estate business, whether navigating first-time home buyers or right sizing the perfect home for her client's current needs. Prior to entering real estate, she earned a degree in finance and has significant professional experience in both project management and marketing in the financial sector and organizational oversight as an executive director of a regional art center.

Jeffrey Grasso, Jr. is a Licensed Salesperson in New York and comes to the firm with a background in the financial and real estate industries. Having worked at Grasso Development Corporation in a project management role, he was responsible for negotiating with vendors on behalf of homeowners to secure product at a reasonable price. His unique client-oriented experience in finance, laid the foundation for his success as an institutional credit salesperson at Societe Generale and now as a Realtor. He received his B.A in Economics and will earn his MBA from Columbia Business School as part of the class of 2022.

James Garcia is a Licensed Associate Broker who has been focused in the residential and commercial real estate industry for the past five years. He has spent his career honing his sales and service skills by working in retail and other service-related industries. His career began in the military and is a proud veteran of the US Army and Navy.

Martin "Brad" Steinthal recently joined the Berkshire Hathaway HomeServices - Westchester Properties, Commercial Group. He has five years of experience as a commercial realtor with a strong background in financial transactions. Prior to his real estate endeavors, he worked for the New York Stock Exchange as a stockbroker where he focused on market making, representing premier clients. Steinthal is a graduate of the University of Richmond with a B.A in Economics. Also, Steinthal is an officer with the Westchester Caddie Scholarship Fund and the MGA's Westchester Chair of Rules and Competition.

Peter Robinson has been an Associate Real Estate Broker in the Westchester County market for more than 25 years in commercial real estate. Prior to joining Berkshire Hathaway HomeServices-Westchester Properties-Commercial Group, he was a broker for Rakow Commercial Realty Group, Inc. and served as the President of WestConn Commercial Realty. Robinson is an active board member for the Highlands Civic Association and a volunteer for Birthright International.

Keller Williams Realty Partners has recently welcomed **Marc Caldarone** as the new Team Leader for its Westchester/Putnam and Dutchess offices located in Baldwin Place and Hopewell Junction, respectively. Caldarone's father, Jim, has been a Sales Associate since the 1970s. In 2000, Caldarone joined him in their hometown of Stamford, CT, along with his sister. From there, he quickly became a consistent top producing agent in lower Fairfield County. In 2005, Marc was offered the opportunity to transition into management, so he took the challenge. He led the Norwalk and Rowayton offices from #5 in the marketplace to #1, growing from 36 to 75 agents in four years. Additionally, he has received numerous awards including Leader of the Year, the President's Circle Award and Office of the Year.

In 2010 he transitioned to William Pitt Sotheby's International Realty as Brokerage Manager of its Westport office. With a focus on growth, renovation, acquisition and increased productivity, he revamped the office's entire roster and lifted the office to be one of the top in Connecticut, Keller Williams stated.



Marc Caldarone

J. Philip Real Estate has announced the formation of an Agent Leadership Council. Members of the ALC will serve as ambassadors between the agents and management, helping to implement new skills, technology and initiatives that will transition the company during these difficult times in our nation.

In addition, members of the ALC will serve as champions of the J. Philip Real Estate brand, generating opportunities for fellow agents and management to strengthen the brokerage's community presence and charitable enterprises in the different markets the firm serves.

The J. Philip Real Estate ALC comprises three agents, one from each of the brokerage's offices, and includes **Verona Cruz**, Pelham; **Tana McGuire**, Briarcliff; and **Kisha Ocasio-Riviezzo**, Mahopac.

A salesperson with J. Philip Real Estate since 2017, Cruz successfully balances full-time careers in real estate and insurance and has been a role model for agents transitioning into the real estate profession.

McGuire, who had an extensive career in the restaurant industry before joining



Verona Cruz



Tana McGuire



Kisha Ocasio-Riviezzo

J. Philip Real Estate in 2017, sold more than \$5 million in real estate in 2019, was named the brokerage's 2019 "Person of the Year," and recently obtained her associate broker's license.

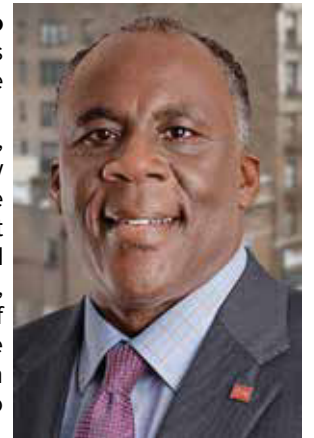
Since becoming a real estate salesperson at J. Philip Real Estate in 2016, Ocasio-Riviezzo has been a million dollar producer. In 2019, she won the firm's leadership award.

RM Friedland recently announced that **Alfonso Holloman** has joined the firm's Harrison headquarters and will be spearheading the firm's expansion into the Queens market.

As investment interest in Queens continues to grow, Holloman will be on the front lines, facilitating new opportunities for investors. "Alfonso is a consummate professional who brings to us tremendous market knowledge and a strong track record in Queens and other outer boroughs," said Sarah Jones-Maturo, president of RM Friedland. "With more than 20 years of experience in his territories, Alfonso is poised to make an immediate impact on our growing business. Even in this time of uncertainty, we are making an effort to recruit talented brokerage individuals."

Prior to joining RMF, Holloman spent six years as a senior managing director and principal in the New York office of Lee & Associates. Before that, he spent 13 years at Massey Knakal Realty as a vice president where he serviced clients in the outer boroughs.

Holloman received a Bachelor of Science degree from Hampton University and an MBA from Adelphi University. He serves on the Board of Directors for the International Child Program in Harlem and has served as President of the NYC Metro Chapter of the CCIM Institute and is currently a board member.



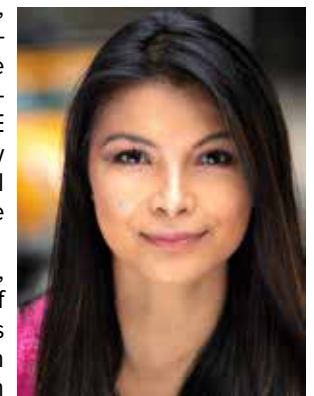
Alfonso Holloman

RIPCO Real Estate has announced that **Nina Becker**, an industry veteran with more than 14 years of experience in retail real estate, has joined to help expand the company's retail services, specifically within the hospitality retail sector. Becker previously worked at CBRE for six years, most recently as vice president in the New York Tri-State Region's Retail Services Group. Becker will work alongside brokers Lisa Daniel and Jeff Nable in the Greenwich, CT office.

"Nina represents a tremendous addition to the firm, because she is intimately familiar with the intricacies of this particular market. As we continue to expand in this key region, she is someone who will work closely with the team in place to ensure that RIPCO is just as much household name in Westchester and Connecticut as it is throughout the rest of the New York metro area," said Mark Kaplan, principal and COO at RIPCO.

Over the course of her career, Becker has represented several global, national and regional brands including Ralph Lauren, H&M, Wells Fargo, Retail Group of America (RGA), Luisa Spagnoli, Marriott, Fresh & Co., Nissan, Famous Famiglia-Debartolo and Wendy's. On the landlord side, she has represented notable owners like BLT, Cappelli Enterprises, Metropolitan Plaza, Urstadt Biddle and China Harbor.

Prior to working with CBRE, Becker was a senior managing director at Liberty Enterprises and a senior managing director at Coldwell Banker Commercial. She is licensed as a broker in the states of Connecticut, New York and Florida. Becker is also a Certified Commercial Investment Member (CCIM), member of the International Council of Shopping Centers (ICSC) and the National Retailers Federation (NRF), and President of the Retail & Hospitality Division at the Philippine American Business Chamber. She graduated from Parsons School of Design with a Bachelor of Arts. Becker was raised in Westchester County and currently lives in Greenwich, office She has lived abroad in Asia and speaks four languages.



Nina Becker



HGAR

April 2020 UPDATE

HGAR Leadership Expands Role of its 2020 Regional Directors

By Mary T. Prenon

WHITE PLAINS—In an ongoing effort to create stronger member engagement,

five regional directors covering Westchester, Putnam, Rockland and Orange

important to share information across our large geography and we are excited

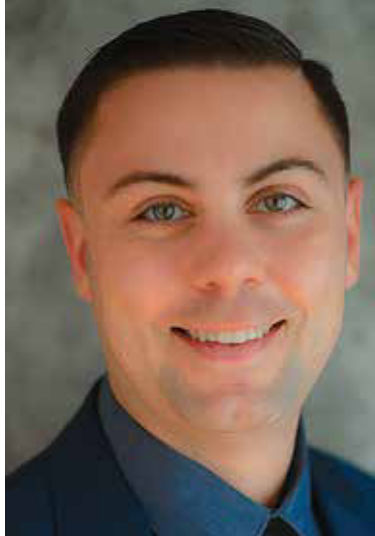
tion for all areas when considering our annual awards,” added Fattizzi. “Plus,



Clayton Livingston,
Putnam County
Regional Director



Eydie Lopez,
Orange County
Regional Director



Rich Herska,
Rockland County
Regional Director



Terri Crozier,
Westchester County
Regional Director



Tony D'Anzica,
Manhattan
Regional Director

awareness and communication in a continually growing association, the HGAR leadership is expanding the role of its

counties, as well as Manhattan.

“As our membership and our territory increases in size, we think it’s very

to embark on some new initiatives this year,” said HGAR President Gail Fattizzi.

Among them will be “County Days”—special events in each of the five counties within HGAR’s coverage area. “I’ve also asked our Regional Directors to serve on the HGAR Recognition Committee, so that we can have representa-

we’ll be partnering with various committees, councils and organizations, such as the Women’s Council of Realtors, Young Professionals Network and others in planning regional events.”

“Our goal is to create enhanced vis-

Continued on page 12

SPOTLIGHT ON

From Waiting Tables to Putting Deals on the Table

By Mary T. Prenon

Zef Camaj, regional manager of Houlihan Lawrence’s Yorktown, East Fishkill and Lagrangeville offices, is one of those rare individuals who knew from a young age that he wanted a career in real estate. After earning a degree in Business Administration from the University of Central Florida in 1998, he got his real estate license and has been in the business ever since.

“My dad worked in real estate as a rental property owner and investor,” said Camaj. “I guess I always knew I’d get into the business as well.”

Originally from Queens, Camaj moved to Dutchess County when he was just 10 years old, and where he still lives today. However, during his college years, he took a detour to Florida and worked as a waiter at several Disney World restaurants to help make ends meet.

After returning to New York, Camaj joined Prudential Serls in East Fishkill. “In the beginning there wasn’t a lot of money,” he recalled. “I had to also work another job to pay the bills.” He didn’t hesitate to go back to waiting tables at local Dutchess County restaurants, including the former Bugaboo Creek Steakhouse on Route 9 in Poughkeepsie.

Eventually things began to take off for him with new construction coming to the area. “I started to do a lot of open houses, secured more listings and then I got my first subdivision,” he added. “Things were taking off and I was just very lucky to be in the right place at the right time.”

From there, he left for New York City, where he managed properties at Brown Harris Stevens for a couple of years. “I had family members who worked in



Zef Camaj

property management, so I thought I’d give that a try. But after a while I realized that I liked being with people, so I got back into residential real estate,” he said.

Camaj joined Keller Williams, which at the time was the first Keller office in New York, located in Central Valley. He soon became the firm’s first team leader and grew that office to more than 100 agents.

In 2007, Camaj headed up a new Keller Williams office in Wappingers, but a year later the market turned. “From 1998 to 2007, the market was great—all you had to do was show up and you made money,” he quipped. However, by the end of 2008 the financial markets changed, deals began falling through, and short sales dominated the market-

Continued on page 12

2020 HGAR RPAC HONOR ROLL
as recorded by NYSAR to April 2020

Thank you to the following Members who are leading the way in the 2020 RPAC campaign

Platinum R \$10,000
Dorothy Botsoe, Dorothy Jensen Realty Inc., White Plains
Anthony Domathoti, Exit Realty Premium, Bronx
Richard Haggerty, Hudson Gateway Association of Realtors, Inc.
Nancy Kennedy, Houlihan Lawrence Inc., Croton-on-Hudson

Crystal R \$2500-\$4,999
JP Endres, BHG Rand Realty, New City
Irene Guanill, Meet the Sellers, Bronx
Crystal Hawkins Syska, Keller Williams NY Realty, White Plains

Sterling R \$1,000-\$2,499
Debra Budetti, ERA Insite Realty Services, White Plains
Leah Caro, Park Sterling Realty, Bronxville
Carol Christiansen, Café Realty, Mount Kisco
Ronald Garafalo, John J Lease Realtors, Middletown
Ann Garti, Hudson Gateway Association of Realtors, Inc.
Richard Herska, BHG Rand Realty, Nyack
Pamela Jones, Coldwell Banker Res Brokerage, White Plains
Barry Kramer, Westchester Choice Realty, Scarsdale
Clayton Livingston, Grand Lux Realty, Inc., Armonk
Mark Seiden, Mark Seiden Real Estate Team, Briarcliff Manor

President’s Club \$500-\$999
Carmen Bauman, Green Grass Real Estate Corp. Bronxville
Gary Connolly, Hudson Gateway Association of Realtors, Inc.
Lawrence Curasi, Curasi Realty, Inc. Montgomery
Teresa Belmore, Keller Williams NY Realty, White Plains
Maryann Tercasio, Better Homes and Garden Rand Realty, Central Valley

Capitol Club \$250-\$499
Nancy Curasi, Curasi Realty, Inc. Montgomery
Sarah Hughes, William Raveis Legends Realty, Briarcliff Manor
Eydie Lopez, Keller Williams Hudson Valley, Highland Mills
Robert Shandley, BHG Rand Realty, White Plains

99 Dollar Club \$99-\$249
Teresa Belmore, Desmond Bonar, Layla Boyles, Janet Brand, Elisa Bruno Midili, Randall Calano, Michael Criscuolo, Laurie DiFrancesco, Kevin Dwyer, Patricia Holmes, Clayton Jeffrey, Bonnie Koff, John Kope, Kathleen Mangan, Barbara Shaver, Peggy Shea, Jacqueline Simmons, Cary Sleeper, Judith Speight, Maria Weiss, Patricia Ephraim, Anthony Lando, Rosa Lulgjuraj, Elisa Bruno-Midili, Valerie Port, Cathleen Stack, Maria Weiss

Recap of Contributions Year to Date**
TOTAL: \$96,277 41% towards goal
Total with pledges: \$129,148
With 2,425 contributors 60% towards participation goal.
Goal: \$233,684 from 4,051 contributors for a total of 36% of membership

BOARDROOM REPORT

Please welcome the following new members in your area:

Designated Realtor

Mr Mucjon Demiraj
Mucjon Demiraj LLC
98 Colin Street
Bronxville, NY 10708
347-963-1140

**Emma Djiya
1st Class Realty
98 Forest Drive
Lords Valley, PA 18428
570-775-6110

Devone Fowler
Aspire New York Properties, LLC
504 West 146th Street
New York, NY 10031
917-388-3264

*Svetlana Tamam
Service World Realty
799 NY 211 East
Middletown, NY 10941
646-709-4875

Bethany R. Wager-McKee
Agnes I. Wager Realty Inc.
68 Breezy Heights
Marlboro, NY 12542
845-464-9933

Affiliate

Andrea Bowser
Space Matters
2756 Strang Blvd.
Yorktown Heights, NY 10598
914-214-8142

Marvin Church
Association for Energy Affordability, Inc
105 Bruckner Blvd.
Bronx, NY 10454
718-292-6733

Matthew Dean
Association for Energy Affordability, Inc.
105 Bruckner Blvd.
Bronx, NY 10454
718-292-6733

Lianne Hales Dugan
Burke Rehabilitation Hospital
785 Mamaroneck Ave.
White Plains, NY 10605
917-597-2491

Howard Kleinberg
Homeowners Mortgage Express
455 Central Park Ave.
Scarsdale, NY 10583
914-814-5470

David Ruzow
Eastern Appraisal Company, Inc
351 Manville Rd., Ste. 105
Pleasantville, NY 10570
914-747-8555

Anna Soto
Amur Equipment Finance
1 N. Lexington Ave.
White Plains, NY 10601
212-893-8859

Steve Winkel
Space Matters
2756 Strang Blvd.
Yorktown Heights, NY 10598
914-214-8142

Robert Withers
M1 Capital Corp
500 Main St., Suite 100
White Plains, NY 10606
866-990-9559

Realtor

Joseph Aiola
Exp Realty, White Plains
Jaime Alvarez
Besmatch Real Estate
Christopher M. Amelio
Morris Park Realty Group

**Kathleen Antti
Service World Realty

Ashley Arbaugh
Grand Lux Realty, Inc., Armonk

Alexa Arcure
William Raveis Real Estate, Yorktown Heights

Albert Asamoah
Exp Realty, Yonkers

Andrea M. Aspinall
Thomas M. David

**Christopher R. Badolato
Coldwell Banker Residential Brokerage, Yorktown Heights

Samuel B. Baptista Haros
Keller Williams NY Realty, White Plains

Mohammed Bari
Exp Realty, Yonkers

Eric Bernal
Coldwell Banker Residential Brokerage, Rye

Danielle Bisesto
Douglas Elliman Real Estate, Katonah

Michael R. Blake
Alia Realty Group

Catherine Blazek
William Raveis New York, LLC, Chappaqua

Lisa Brown
William Raveis New York, LLC, Somers

Cleveland Hannah Brown-Miller
Atmosphere Real Estate Services

Valerie Burgos
Keller Williams Realty NYC Group, Bronx

Stephen Carolan
Hudson Heritage Realty

Lisa E. Castro
New Heights Realty

Peter Chen
Houlihan Lawrence Commercial, Rye Brook

Camilia Cielo
Green Team New York Realty

Edona Djonbalaj
Morris Park Realty Group

Richard Doyle
Keller Williams Realty Partners, Baldwin Place

Brandon X. Eden
Bushman Hill Real Estate

George Ennabe
Briante Realty Group, LLC

**Nicole D. Ewicka
Service World Realty

Ozie Farrell
Douglas Elliman Real Estate, Bronx

Emmanuel Filipe
Pantiga Group, Inc.

Christopher M. Ferraro
Keller Williams Realty, Chester

David Findel
Compass Greater NY, LLC, Dobbs Ferry

Elizabeth A. Gaffney
Guard Hill Realty

Juliana Galeno
J. Philip Real Estate LLC, Mahopac

Robert Gianserra
BHG Rand Realty, White Plains

Laura A. Gonzalez
Landseair Real Estate Group Inc.

Yonauris E. Gonzalez Then
Core Realty Family

Jhoenny M. Gonzalez-Fernandez
Houlihan Lawrence Inc., Yonkers

Bamoro Gramboute
Exp Realty, Yonkers

**Christopher Grass
Keller Williams Realty, Ridgefield, CT

Taun Griffin
Besmatch Real Estate

Kerry Guihan
Houlihan Lawrence Inc., Briarcliff Manor

Patrick Hamilton
NY Future Homes Realty Co.

**Saeed Hammond
Pantiga Group Inc.

Matthew B. Harms
YCL Real Estate Consulting

Sean Harrington
Century 21 Full Service Realty, New City

Yosef Hirsch
Exp Realty, White Plains

Faiza Imam
Julia B. Fee Sotheby's International Realty, Rye

Roberto Iodice
BHG Rand Realty, White Plains

Ammar Iqbal
BHG Rand Realty, Central Valley

Jerry Jacob
Thomas M. David

Doreen Jacobs
RE/MAX Prestige Properties

Chudney T. James
Epiphany Realty LLC

Jijo John
William Raveis-New York, LLC, Somers

Eric E. Johnson
R2M Realty Inc.

Erica Keberle
Compass, New York, NY

Thomas Kerrigan
Houlihan Lawrence Inc., Bronxville

Allan Khan
BHG Rand Realty, White Plains

Julia Klagsbrun
Renwick Real Estate

Shlome Knobloch
Keller Williams Hudson Valley, New City

Sophia Lowe
Douglas Elliman Real Estate, Chappaqua

Connie Lu
R New York

Stephanie Mackus
Douglas Elliman Real Estate, Scarsdale

Amparo Madera
Douglas Elliman Real Estate, Bronx

Samantha Maisonneuve
Coastal Realty 1 Corp.

Susan L. Martin
ERA Meloi Realty Inc.

Silvia Martins
Century 21 Marciano

Roisin McAuliffe
BHG Rand Realty, White Plains

Jeffrey Mcdonald
Houlihan Lawrence Inc., White Plains

Kevin McGuinness
Curasi Realty, Inc., Montgomery

HGAR Leadership Expands Role Of its 2020 Regional Directors

Continued from page 11

ibility and communications on a regional level," said Fattizzi. "We want everyone to know they are welcome to become more involved in this vibrant association." There will be more teleconferencing, video and webinar opportunities as well.

Earlier this year, Eydie Lopez, Regional Director for Orange County, held a Legal Update session at the association's Goshen office. She is considering a Realtor Safety session and Orange County Day at West Point later this year. In 2019, Lopez hosted a Holiday Party at HGAR's Goshen office, a networking event at Ferraro's Bulls Head Inn in Campbell Hill, and a tour of the new Orange County Government Center.

"My mission this year is to involve and empower members in our county to be recognized as a united county," said Lopez. "I want all members to feel that they can participate and be part of the bigger picture by attending the events and informational sessions we are planning."

Terri Crozier, Westchester County Regional Director, held a similar Legal Update program in White Plains. Crozier is also busy planning events for the rest of the year, including a County Day this summer, and a Real Estate Self Defense class for Westchester agents in September.

"My goals as the Regional Director of Westchester are to educate our members by demonstrating the value of membership with HGAR, and to invite them to participate in involvement on a higher level," noted Crozier. "Not only will it help them professionally, it will also help them personally."

Tony D'Anzica, Regional Director for Manhattan, is already busy planning a "Manhattan Day, informational event on legal updates, the OneKey MLS and all that HGAR offers to new Manhattan agents. In addition, he's hoping to work with HGAR's YPN group to plan a networking event in Manhattan.

From Waiting Tables to Putting Deals on the Table

Continued from page 11

place. "No one was prepared for that. On the bright side, I did learn a lot about short sales," he recalled.

For a while, he worked in the mortgage industry. "It was new for me but it helped me to understand how they work and how to keep deals together," he said. Realizing again that this was not his passion, Camaj joined Houlihan Lawrence in 2011, eventually taking over management of the Yorktown office.

All the time he was growing his real estate career, Camaj was also growing his family. He and his wife now have four children aged 15, 12, 10 and 8 and live in Hopewell Junction.

In addition to running between three offices now, Camaj also finds time to serve on the Board of Managers of the newly formed OneKey MLS. OneKey merges the listings from the former Hudson Gateway MLS and Long Island MLS to offer more than 40,000 listings from Montauk to Monticello. "The markets are very different and it's going to be a challenge but it will also be a learning experience," he said. "We're all trying to create something bigger than us and it's very exciting to be a part of this."

If that's not enough, Camaj is also involved with Support Connection in Yorktown, which provides counseling and other services for women with breast

"As the Manhattan Regional Director, I feel it is my duty to help educate our Manhattan agents, who very often tend to be Realtors in name only, not in spirit. Manhattan does not have a Realtor culture," he explained. "The Manhattan culture has always been transaction driven, where results and prestige are defined by dollars. But our Realtor Code of Ethics states that we always consider the public interest in our actions."

D'Anzica spearheaded the recent merger between the Manhattan Association of Realtors and HGAR and continues to work to grow the association membership there.

In light of all the recent video chats and meetings as Realtors practice "social distancing," Rich Herska is planning to conduct more virtual events for HGAR members this year. The Rockland County Regional Director also chairs the association's newly revamped Young Professionals Network. "Our roles have changed drastically as a result of the Coronavirus, so one of my goals is to help us better 'virtualize' ourselves," he said. "I think we need to embrace all of these new video meeting technologies because that's going to be a big part of our future."

In addition to planning in-person events, Herska also wants to keep Rockland Realtors aware of any important community updates in his county's towns and villages.

Clayton Livingston, Putnam County Regional Director, echoes Herska's feelings. "We are looking into the option of doing work group meetings virtually where we can connect with the Realtors here in Putnam County via videoconference," said Livingston. "We also hope to have some in-person events later this year."

One of his ideas is a Putnam County Day at Boscobel during the summer with a picnic and Shakespeare play. "I think that's something we can all look forward to," he said.

and ovarian cancer. For the past seven years, his office has held an annual golf fundraiser for the organization. A Houlihan Lawrence team also participates in its annual Support-A-Walk at FDR Park in Yorktown.

"Support Connection was actually started by Nancy Heller, an agent in my office who is a breast cancer survivor," said Camaj. Heller has since retired and moved to California.

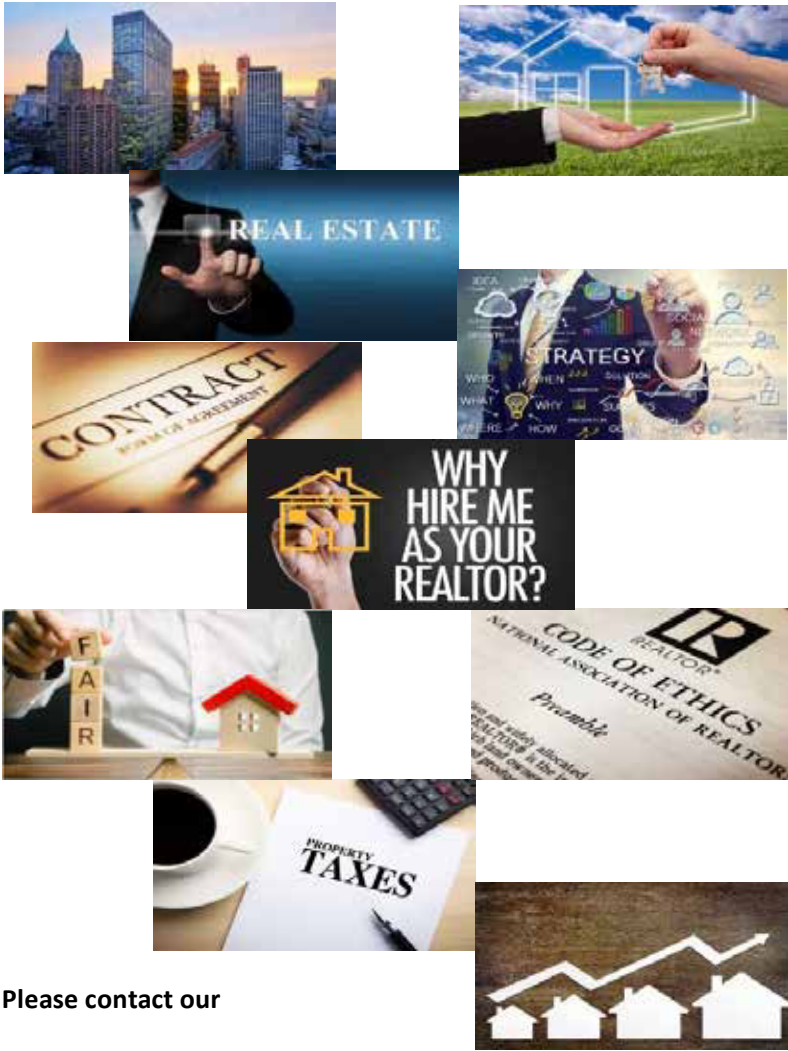
In his spare time, Camaj coaches two student soccer teams. "I guess I just love to keep busy," he admitted.

Looking back at his decision to go into real estate some 22 years ago, Camaj admits it wasn't easy, but his passion kept him going.

As for advice he'd offer to today's young people considering a real estate career, Camaj has two just words—read and learn. "Take as many training classes as you can and read as much as you can," he said. "Treat it as a business," he advised.

He also shares the story of black bamboo, starting out as a hard shell, and taking a few years to reach its full potential. "If you water it and fertilize it, the plant can grow up to 100 feet," he explained. "It's not rocket science. It just takes time and patience."

Continued on page 13



Please contact our

Member Success Team

with any questions! support@hgar.com /914-681-0833

HGAR Transitions to Distance Learning in the Wake of the Coronavirus

In response to the Coronavirus (COVID -19) pandemic that continues to spread in the United States, HGAR has transitioned their April LIVE classes to Zoom classes and will work on transitioning May classes as well.

"I want to thank our members, students, faculty and staff for working positively on the transition through a new teaching and learning environment. We are finding creative ways to function as a community and to support each other even when we are not physically in the same place"

- Vicki D'Agostino, Director of Professional Development

For the most up-to-date information on HGAR's classes, please visit HGAR.com

For Information regarding COVID-19, please visit <https://www.hgar.com/covid-19>

New Members

Continued from page 12

Erez Melamed
Rita Levine Real Estate
Glenn D. Meyerson
Ellis Sotheby's International Realty, Nyack
Thomas Newton
Stetson Real Estate
Ester O. Olumuyide
Charles Rutenberg Realty, Inc., Plainview
Cayce C. Ortale
R A S Equity Partners
**Ester Pavlovic
K. Fortuna Realty, Inc.
John Phillip
Thomas M. David
Tynisha Pinckney
BHG Rand Realty, New Windsor
Andjelina Plumaj
Henry Djonbalaj Real Estate
**Erford E. Porter II
Berkshire Hathaway HS NE Prop., Wallingford, CT
Damon M. Price
Keller Williams Realty, Chester
**Peter Ramundo
Keller Williams Valley Realty, Woodcliff Lake, NJ
**Roslyn T. Reed
Houlihan Lawrence Corporate, Rye Brook
Danielle Reese
Keller Williams NY Realty, White Plains

Anthony Rivera
BHG Rand Realty, Briarcliff Manor
Nicole Rivera-Fox
Keller Williams Hudson Valley United, Middletown
Kenroy Robinson
BHG Rand Realty, New Windsor
Iraida I. Rodriguez
Century 21 Kafcos Realty
Melissa Rodriguez
Besmatch Real Estate
Zuleima L. Ruge-Tinoco
Exit Realty Group, Elmsford
Diane M. Russo
Stetson Real Estate
Tracy Sabb
Keller Williams Realty NYC Group, Bronx
Raffaele Saccente
Trump International Realty West., Briarcliff Manor
Thomas Scott
Douglas Elliman Real Estate, Scarsdale
Emmanuel Sebastian
Thomas M. David
Umesh Shrestha
Century 21 Alliance Realty Group, Wappingers Falls
Marilyn Soto
Wansor Realty
Jennifer Stevenson
Houlihan Lawrence Inc., Jefferson Valley

Rachel Tepper
Thomas M. David
Juan Vargas
Compass Greater NY, LLC., Larchmont
Kathryn Vega
Green Team New York Realty
Tamara Wallace
Madison Allied LLC
**Timothy Warren
BHG Rand Realty, Bronx

Anthony Williams
John J Lease Realtors Inc, Newburgh
Simone Williams
NY Future Homes Realty Co.
Matthew Zuckerman
REO Edge LLC, Cross River
**Indicates current member who opened an office as a broker.
**Secondary Member*



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LEGISLATIVE AFFAIRS

By Philip Weiden



Highlights of the State Budget in the Era of COVID-19

COVID-19 notwithstanding, New York State is required to have a budget for the ensuing fiscal year in place by April 1st.

The state budget has been agreed to by the governor and the State Legislature and Gov. Andrew Cuomo has recently signed it into law. The budget dealt with the numbers before everything completely collapsed in the economy so it could very likely need to be revisited. The governor has received executive authority to cut the budget quarterly if the budget falls below revenue projections.

Education aid was held pretty much at the same levels they were in 2019. This is the first time in seven years that the city will not see an increase in education aid nor will school districts outside of New York City. Normally this would be controversial but not in emergency times.

The budget is about \$177 billion to \$178 billion and remains flat at last year's levels. Citizens Budget Commission Director of State Studies David Friedfel stated in a report in City & State New York. "This makes it likely the state budget director will use new authority included in the budget to enact rolling cuts throughout the year."

Thankfully, because of the crisis the legislature did not act on making independent contractors' employees. Doing this would be devastating to Realtors in the first place; doing it now would have been another major setback for the industry especially with the economy currently at a virtual standstill. We were seeking to keep real estate exempt from this bill.

The other issue which Albany did not act on was "Good Cause Eviction," which we vigorously opposed as it would prevent a landlord from evicting a tenant if the tenant did not pay their rent. This would force the landlord to go to court and get a court order by a judge to evict the tenant regardless of any misdeeds by the tenant. It also turns a lease into a month-to-month rental even if the landlord wishes to rent out the apartment and put it on the market. It is, in actuality, universal rent control disguised in a benign name.

Thankfully the legislature decided not to raise any taxes this session, which is a positive development. New York has gained a reputation as a high-tax state making it problematic to attract new development. Stay tuned for future updates on the state budget.

Legislative Affairs columnist Philip Weiden is the Government Affairs Director for the Hudson Gateway Association of Realtors.

BARRISTER'S BRIEFING

By Brian S. Levine, Esq



The 5 C's (and an S): Understanding Cold Calling, Clear Cooperation and Coming Soon

Today I'm writing from my makeshift office, looking out on the world that has changed drastically since my last article. So much has happened in a few short weeks and there is so much uncertainty for the weeks ahead. However, there are a few things that remain certain and it is these things that I would like to touch upon this month's article. Those things are: (1) the state of emergency rules on cold calling; (2) the application of "Clear Cooperation" starting on May 1, 2020; and (3) the new "Coming Soon" status in OneKey MLS.

Prohibition On Cold Calling

General Business Law §399-z(5-a) provides as follows:

"It shall be unlawful for any telemarketer doing business in this state to knowingly make an unsolicited telemarketing sales call to any person in a county, city, town or village under a declared state of emergency or disaster emergency as described in sections twenty-four or twenty-eight of the executive law."

With Executive Order 202, Gov. Andrew Cuomo declared a state of emergency on March 7, 2020. That state of emergency will continue until September 7, 2020, unless extended or otherwise modified.

As a result:

- A Realtor CANNOT solicit listings by telephone if there is no prior relationship;
- A Realtor CANNOT solicit a marketed "for sale by owner" property to list the property;
- A Realtor MAY call a "for sale by owner" property if they have an identifiable purchaser interested in the property;
- Realtor CANNOT contact expired listings, off market listings, canceled listings or withdrawn listings unless there is a pre-existing relationship between the homeowner and the Realtor.

All other types of communication are still permissible, meaning that a Realtor may continue to market themselves and their business through traditional methods such as mailers, billboards, social media, internet, etc.

Clear Cooperation

In November 2019, NAR's Board of Directors approved MLS Statement 8.0, otherwise known as the "Clear Cooperation" policy. Clear Cooperation will be adopted by OneKey MLS on May 1, 2020.

Section 1.01 – Clear Cooperation:

"Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants."

"Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public."

This advertising applies to all listings, active and non-active, including "Temporarily Off The Market," "Canceled," "Withdrawn" and "Coming Soon" listings.

Section 1.3 Exempt Listings:

"If the seller refuses to permit the listing to be disseminated by the service, the participant may then take the listing (office exclusive) and such listing shall be filed with the service but not disseminated to the participants. Filing of the listing should be accompanied by certification signed by the seller that he does not desire the listing to be disseminated by the service."

It's important to note that office exclusives are an important option for sellers concerned about their privacy and wide exposure of their property being for sale (for example, celebrities, divorce situations, etc.). In the office exclusive situation, an agent may directly promote the listing between brokers and agents affiliated with the listing brokerage, as well as one-to-one promotion between the agent and their clients, as this is not considered public advertising.

However, it is important to note that if an office exclusive is marketed to the public in any way, then the listing, pursuant to Section 1.01, must be submitted to the MLS within (1) one business day after the listing is publicly marketed.

Failure to comply with Clear Cooperation rules will result in a fine of \$2,500.

"Coming Soon" Designation

Also effective May 1, 2020 is the new status of "Coming Soon." OneKey Rules and Regulations states:

302.3 "Coming Soon - No Showings" Status

"a. Purpose. The purpose of the "Coming Soon - No Showings" status (or "Coming Soon") is to allow a short period of time in order to prepare a property for showings, after which time the listing will become fully Active and available for showings. During the "Coming Soon" period the seller and listing broker may not promote, market or advertise the property in any manner other than as provided in this Rule 302.3. All other MLS Rules shall apply to Coming Soon listings, as appropriate, and violations of these "Coming Soon" Rules shall be subject to the Rules Enforcement provisions of Section 9, herein."

In order to permit a listing to be designated as "Coming Soon", the owner must provide specific, written instructions that they wish to have the property identified as "Coming Soon." A "Coming Soon" property is entitled to this status for a maximum of 14 days. After 14 days, its status will automatically change to "Active." If, at that time, the property is not ready to be placed Active, then the agent can place the property "Temporarily Off The Market."

While the status of the property is "Coming Soon," it will be displayed on the MLS system and on IDX/VOX websites/mobile apps. It will not be syndicated to such websites as Realtor.com, RPR, the Zillow Group, Homes.com, ListHub, etc.

"Coming Soon" properties will only be allowed on the following websites and

Continued on page 16



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¹Final commitment is subject to verification of information, receipt of a satisfactory sales contract on the home you wish to purchase, appraisal and title report, and meeting our customary closing conditions. There is no charge to receive a SureStart Pre-approval. However, standard application and commitment fees will apply for the mortgage loan application.



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The Latest on Docking Stations, Network Help, Grammarly, Microsoft PowerToys, Laptop Stands

TECH TALK

By John Vrooman
john@johnvrooman.com



To get the most out of your laptop computer, consider getting a "docking station." Docking stations enable you to quickly and easily connect your laptop computer to things such as external monitors, wired networks, USB devices (e.g. printers, scanners, webcams, flash drives, keyboards, mice, etc.), SD/MicroSD memory cards and more.

Since everyone's computers and needs are different, it's difficult to recommend a particular docking station. However, if you visit the link below, you'll arrive at an Amazon.com web page that has many docking stations for you to review and consider. With a little bit of research and computing needs assessment, I'm confident you'll find a docking station that you'll come to appreciate and enjoy using. Here's the link...www.tinyurl.com/s2tta5n

Network Troubleshooting

Computer networks are great when everything on the network is working properly. Unfortunately, many computer networks have improperly configured devices connected to them. One of the most common network frustrations is the problem of some computers (or devices) not appearing or being available to others on the network. I recently came across a helpful article titled "Can't See Other Computers on a Network? Fixes for Windows, Mac, and Linux" at the helpdeskgeek.com website. If the title of the just mentioned article describes a network problem you're currently experiencing, you'll likely be able to correct the problem by following the article's troubleshooting steps. Here's a link to the article...www.tinyurl.com/y2qbcqxc

Grammarly is Now Available for Microsoft Word on a Mac

Grammarly is a popular spelling and grammar checking app that's available for use on computers as well as on iOS and Android devices. Until recently, Mac users couldn't use Grammarly, but a recent product update has changed that situation. An article at Grammarly.com titled "Grammarly for Microsoft Word is Now Available on Mac" highlights the update. You can get to the article by visiting...www.tinyurl.com/vb62255

The way you use Grammarly on iOS and Android devices is by installing and using the Grammarly keyboard app. To learn more about the Grammarly Keyboard app, please visit...www.grammarly.com/keyboard

If you need help with adding and/or changing keyboards on iOS devices, please visit the following web pages...

Apple.com article titled "Add or change keyboards on iPhone"...www.tinyurl.com/rsmo4xl

Lifewire.com article titled, "How to Install New Keyboards on Your iPhone"...www.tinyurl.com/whqbm6

If you need help with adding and/or changing keyboards on an Android device, please visit the following web page...www.tinyurl.com/tr2wgos

Note: Unlike iOS devices, there are many different versions of the Android operating system, so the instructions provided in the above article may not match your phone's settings exactly.

Check out the Latest Version of Microsoft PowerToys

Wikipedia describes Microsoft PowerToys as...

"Microsoft PowerToys is a set of freeware system utilities designed for power users developed by Microsoft for use on the Windows operating system. These programs add or change features to maximize productivity or add more customization. PowerToys are available for Windows 95, Windows XP, and Windows 10..."

The latest version of PowerToys includes the following features: FancyZones (Create window layouts to help make multi-tasking easy); File Explorer add-ons (SVG Previewer [.svg vector image file format viewer] & Markdown Previewer); Image Resizer (Windows shell extension for bulk image resizing); PowerRename (Bulk/batch file renaming utility); Shortcut Guide (Display a Windows shortcuts help screen when the Windows key is pressed and held down); and Window Walker (Enables you to search and switch between open windows [Think: ALT+TAB alternative]).

You can download PowerToys from here...www.tinyurl.com/uezzx4a (Download and install the latest .msi file)

Related: I came across an article at the howtogeek.com website titled "All Microsoft's PowerToys for Windows 10, Explained." The article covers each of the tools mentioned above. I recommend that you review the article if you're interested in learning more about any/all of the available "PowerToys." Here's a link to the article...www.tinyurl.com/w92s599

Laptop Stands—for Computing from Your Bed

Computing while sitting in a chair for extended lengths of time can be tough on one's back. "Zero gravity" chairs and workstations are available that are designed to reduce lower back pressure, but they're typically expensive (e.g. www.ergoquest.com).

A less expensive way to take weight/pressure off your lower back while computing is to compute while lying down. To comfortably compute while lying down, a computer stand that can hold your computer in a comfortable position is typically needed. The following webpage identifies some laptop stands that should meet your computing from your bed needs...www.tinyurl.com/sessh29

Over the years I've tried several different laptop stands and can personally recommend the following ones:

1) For computing, while lying down...www.tinyurl.com/wvvgm4h4

(10% discount code = Voucher10 / Now only available in black color)

2) For computing from a recliner, couch, chair)...www.airdesks.com

(Tips: Consider getting the double heavy [steadier] base, tall 42" mast; computer and tablet arms, and a shelf)

Reminders

This column (and many earlier ones) are made available for your viewing convenience at...www.realestateindepth.com/technology.

If you have any comments, suggestions, tips, questions, or just want to say "Hi," you can e-mail John at john@johnvrooman.com.

John Vrooman constantly keeps an eye out for cool new hardware, software, apps, and gadgets; SaaS solutions; social media developments and trends; and other types of personal productivity, and SMB related solutions. He gathers information for his column from a diverse range of resources and enjoys sharing tips, thoughts, and discoveries with others. John has been authoring this column since August 2000 and enjoys hearing from his readers.

The 5 C's (and an S)

Continued from page 14

there must be a notice stating that the property is "Coming Soon," along with the date that the property will come on the market:

- The listing broker's website, including client portals;
- On other broker websites via IDX/VOW, including client portals;
- Social media posts; and
- Any website of the MLS.

Additionally, the property may be marketed as follows:

- Placing of a sign on the property stating "Coming Soon;"
- Printed flyer stating "Coming Soon" with the date it will come on the market; and/or
- By e-mail to the listing broker's current clients and customers, stating that it is "Coming Soon" with the date it will come on the market.

What is important to understand is that while the status of a property is "Coming Soon," it cannot be shown to anyone.

Conclusion

Cold calling, Clear Cooperation, and "Coming Soon" are three very important rules to understand. Take the time to learn them while you are working from home. While none of us own a crystal ball that we can look into to predict the future, we do know that some things will inevitably come to pass. Someday soon we will be back at work. We will be listing and selling homes and well need to know these rules. And, hopefully, in the very near future, we will be breathing in the fresh air, gathering and laughing with friends and colleagues (at a distance closer than six feet), and we will all look back on this and be all the wiser for it. Stay safe.

Brian S. Levine, Esq. is In-House Counsel/Director of Legal Services & Professional Standards Administrator for the Hudson Gateway Association of Realtors.

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HUDSON VALLEY REAL ESTATE REPORT

Pre-Coronavirus:

HGAR Reports Strong First Quarter Sales Regionwide

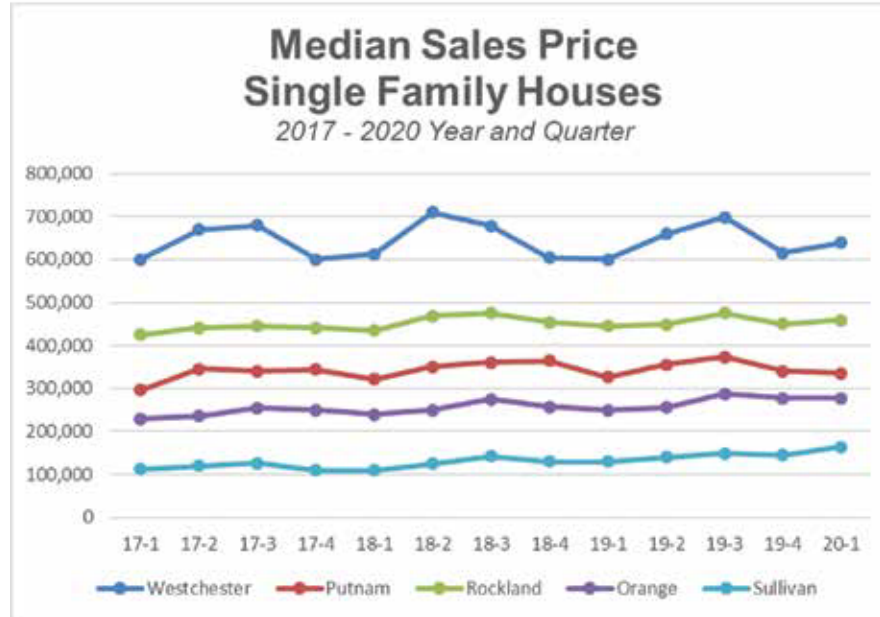
WHITE PLAINS—Residential home sales figures for the first quarter of 2020 were strong and indicated that a robust year for residential sales in the lower Hudson Valley region, now served by OneKey Multiple Listing Service, would follow.

According to a report released by OneKey Multiple Listing Service earlier this month, that aforementioned assumption has, of course, been cast in doubt by the onset of COVID-19, which has, in the space of a matter of weeks, significantly impacted the local economy and unemployment numbers.

Single-family residential units were the stars of the show for the first quarter, registering solid gains across the board with the exception of Orange County where a dearth of inventory has been plaguing sales for the previous two quarters.

Westchester County experienced a 7.2% increase in single-family home sales with 1,055 sales compared with 984 sales in the first quarter of 2019. Rockland County had a double digit increase of 15% with sales at 452 units compared to 393 units in the first quarter of 2019. Putnam County sales were up 8.7% at 224, Sullivan County single-family sales rose 6.1% at 209 units and Bronx County (not officially a OneKey service area) had an increase of 6% at 123 single-family unit sales. Orange County sales dropped 3.5% to 737 sales from 764 sales for the first quarter of 2019.

The median sales price (the point that indicates the exact middle of the market) was up for single-family homes in all counties. Ironically, Orange County's



median sales price saw an 11.2% increase going from \$250,00 in the first quarter of 2019 to \$277,900 in Q1-2020. This would support the premise that there is a relationship between lack of inventory and lower sales in Orange. The median sales price increased by 6.7% to \$640,000 in Westchester, 2.4% to \$335,00 in Putnam, 3.1% to \$459,00 in Rockland, 25.8% to \$163,500 in Sullivan and 7.8% to \$520,000 in Bronx County.

Condominium unit sales did not fare as well as the single-family sector with the exception of Putnam County where sales rose to 33 units from 24 in 2019 (up 37.5%) and Bronx County where sales increased to 44 units from 34 in

2019 (up 29.4%). Orange saw sales of 86 units down from 117 a year earlier and Westchester at 233 units was down from 258 units in 2019 while prices increased in both counties.

Westchester, which has a significant co-op market, continued to see a decline in sales in that sector. There were 378 units sold compared to 448 units in the first quarter of 2019. That being

said, the median price of a co-op unit rose 3.3% to \$175,500 from \$169,950 in the first quarter of 2019. Multi-family units were up in Orange, Rockland and Sullivan counties, while down in Westchester and Bronx counties. Still, prices increased in all five areas.

Based on employment numbers, commercial activity, interest rates, tourism development and infrastructure projects, it is normally reasonable to predict what market conditions for housing in the lower Hudson Valley will be for the year ahead. That criteria has served us well in the past. At this juncture however, we can only hope the healthy base we experienced at the beginning of the year will facilitate a strong path back to "normal" sooner than later.

OneKey™ MLS is one of the largest REALTOR® subscriber-based MLS's in the country, dedicated to servicing more than 41,000 real estate professionals that serve Manhattan, Westchester, Putnam, Rockland, Orange, Sullivan, Nassau, Suffolk, Queens, Brooklyn, and the Bronx. OneKey™ MLS was formed in 2018, following the merger of the Hudson Gateway Multiple Listing Service and the Multiple Listing Service of Long Island. For more information visit onekeymlsny.com.

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Westchester County - Ardsley Office (914) 693-3254, Briarcliff Manor Office (914) 762-7133, Bronxville Office (914) 771-4180, Elmsford Office (914) 345-1808, Hartsdale Office (914) 722-2640, Katonah Office (914) 666-6230, Mamaroneck Office (914) 777-3023, Mt. Kisco Office (914) 666-2362, Peekskill Office (914) 739-1839, Pelham Office (914) 632-1983

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2020 Annual/1st Quarter Real Estate Sales Charts

WESTCHESTER COUNTY

WESTCHESTER - First Quarters 2017-2020					
Property Type	2017 Q1	2018 Q1	2019 Q1	2020 Q1	% Change 2019-2020
NUMBER OF SALES					
Single Family Houses	1,095	1,041	984	1,055	7.2%
Condominiums	262	262	258	233	-9.7%
Cooperatives	447	453	448	378	-15.6%
2-4 Family	132	149	151	144	-4.6%
Total	1,936	1,905	1,841	1,810	-1.7%
MEDIAN SALE PRICE					
Single Family Houses	600,000	612,500	600,000	640,000	6.7%
Condominiums	359,500	351,250	360,000	390,000	8.3%
Cooperatives	143,000	155,000	169,950	175,500	3.3%
2-4 Family	443,750	470,000	535,000	561,250	4.9%
MEAN SALE PRICE					
Single Family Houses	815,301	825,054	755,523	794,781	5.2%
Condominiums	447,770	431,401	426,251	466,494	9.4%
Cooperatives	167,219	188,656	193,685	208,861	7.8%
2-4 Family	446,311	474,126	551,007	570,943	3.6%
END OF QUARTER INVENTORY					
Single Family Houses	2,569	2,382	2,636	1,948	-26.1%
Condominiums	365	367	393	354	-9.9%
Cooperatives	724	586	445	433	-2.7%
2-4 Family	197	151	190	150	-21.1%
Total	3,855	3,486	3,664	2,885	-21.3%

ROCKLAND COUNTY

ROCKLAND - First Quarters 2017-2020					
Property Type	2017 Q1	2018 Q1	2019 Q1	2020 Q1	% Change 2019-2020
NUMBER OF SALES					
Single Family Houses	444	361	393	452	15.0%
Condominiums	119	125	117	106	-9.4%
Cooperatives	20	15	32	23	-28.1%
2-4 Family	22	23	20	21	5.0%
Total	605	524	562	602	7.1%
MEDIAN SALE PRICE					
Single Family Houses	425,000	435,000	445,000	459,000	3.1%
Condominiums	220,000	225,000	235,000	254,000	8.1%
Cooperatives	65,000	60,000	70,000	85,000	21.4%
2-4 Family	247,500	395,000	354,500	520,000	46.7%
MEAN SALE PRICE					
Single Family Houses	459,742	486,157	498,252	486,154	-2.4%
Condominiums	255,015	260,716	282,310	271,869	-3.7%
Cooperatives	95,003	88,917	97,695	124,615	27.6%
2-4 Family	286,682	419,870	400,345	568,563	42.0%
END OF QUARTER INVENTORY					
Single Family Houses	832	732	841	807	-4.0%
Condominiums	225	151	176	157	-10.8%
Cooperatives	57	46	45	34	-24.4%
2-4 Family	35	47	45	24	-46.7%
Total	1,149	976	1,107	1,022	-7.7%

PUTNAM COUNTY

PUTNAM - First Quarters 2017-2020					
Property Type	2017 Q1	2018 Q1	2019 Q1	2020 Q1	% Change 2019-2020
NUMBER OF SALES					
Single Family Houses	209	228	206	224	8.7%
Condominiums	35	31	24	33	37.5%
Cooperatives	1	1	0	2	0.0%
2-4 Family	5	10	6	4	-33.3%
Total	250	270	236	263	11.4%
MEDIAN SALE PRICE					
Single Family Houses	296,000	321,250	327,000	335,000	2.4%
Condominiums	219,900	236,000	217,000	251,000	15.7%
Cooperatives	65,000	58,000		61,000	
2-4 Family	280,000	327,689	316,250	300,550	-5.0%
MEAN SALE PRICE					
Single Family Houses	322,396	354,996	339,299	373,285	10.0%
Condominiums	233,562	254,609	213,006	254,116	19.3%
Cooperatives	65,000	58,000		61,000	
2-4 Family	280,900	390,937	323,733	310,775	-4.0%
END OF QUARTER INVENTORY					
Single Family Houses	497	390	455	426	-6.4%
Condominiums	41	40	34	51	50.0%
Cooperatives	2	-	1		
2-4 Family	17	16	10	12	20.0%
Total	557	446	500	489	-2.2%

ORANGE COUNTY

ORANGE - First Quarters 2017-2020					
Property Type	2017 Q1	2018 Q1	2019 Q1	2020 Q1	% Change 2019-2020
NUMBER OF SALES					
Single Family Houses	769	773	764	737	-3.5%
Condominiums	93	94	117	86	-26.5%
Cooperatives	4	3	4	3	-25.0%
2-4 Family	62	53	64	67	4.7%
Total	928	923	949	893	-5.9%
MEDIAN SALE PRICE					
Single Family Houses	229,000	240,000	250,000	277,900	11.2%
Condominiums	149,000	152,750	170,000	182,000	7.1%
Cooperatives	70,000	70,000	47,500	55,000	15.8%
2-4 Family	142,400	150,000	195,500	220,000	12.5%
MEAN SALE PRICE					
Single Family Houses	246,932	260,042	265,883	302,496	13.8%
Condominiums	152,719	160,899	171,376	197,165	15.0%
Cooperatives	70,500	83,333	61,250	75,000	22.4%
2-4 Family	166,788	175,701	217,368	227,092	4.5%
END OF QUARTER INVENTORY					
Single Family Houses	1,791	1,484	1,504	1,432	-4.8%
Condominiums	162	122	118	111	-5.9%
Cooperatives	8	2	3	2	-33.3%
2-4 Family	159	110	110	101	-8.2%
Total	2,120	1,718	1,735	1,646	-5.1%

SULLIVAN COUNTY

SULLIVAN - First Quarters 2017-2020					
Property Type	2017 Q1	2018 Q1	2019 Q1	2020 Q1	% Change 2019-2020
NUMBER OF SALES					
Single Family Houses	189	228	197	209	6.1%
Condominiums	1	1	2	2	0.0%
Cooperatives	-	-	-	-	0.0%
2-4 Family	15	13	8	11	37.5%
Total	205	242	207	222	7.2%
MEDIAN SALE PRICE					
Single Family Houses	112,000	110,000	130,000	163,500	25.8%
Condominiums	29,000	14,900	59,250	58,500	-1.3%
Cooperatives					
2-4 Family	45,000	70,000	80,000	130,000	62.5%
MEAN SALE PRICE					
Single Family Houses	139,240	140,962	155,023	194,908	25.7%
Condominiums	29,000	14,900	59,250	58,500	-1.3%
Cooperatives					
2-4 Family	87,923	86,269	85,250	121,481	42.5%
END OF QUARTER INVENTORY					
Single Family Houses			817	653	-20.1%
Condominiums			7	3	-57.1%
Cooperatives			1	-	-100.0%
2-4 Family			41	30	-26.8%
Total			866	686	-20.8%



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Great Point and National Resources Secure \$40M Construction Loan for Yonkers Movie Studio Project

YONKERS—Great Point Capital Management and National Resources announced on April 7 they had closed a \$40-million loan with CIT to complete the financing of Great Point's first construction project, a major film and television studio complex at the i.Park Hudson complex in Yonkers.

The loan is the last step before construction begins on the production center, which GPC and partner National Resources are building for global content leader Lionsgate. At least one of the complex's three 20,000-square-foot stages is expected to be operational late this year.

Adviser on the deal was London-based Great Point Media Group, a diversified media and entertainment company owned by Jim Reeve and Robert Halmi. It has provided investment and arranged financing for more than 50 production companies with clients including Lionsgate, Netflix, Amazon, Hulu, Google, Sky, BBC, ITV, Universal, AMC, Hallmark, Sony and Paramount.

"CIT is a leader in community-driven projects and our financial support for this development will help bring jobs and revenue into Yonkers at a critical time," said CIT Chairwoman and CEO Ellen Alemany said.

"We are pleased to leverage our expertise and market knowledge to help finance this new studio project in the transformational i.Park Hudson development," said Chris Niederpruem, managing director and group head for CIT's Real Estate Finance group. "CIT is active in financing commercial properties in the Greater New York region, and this project represents a solid development opportunity in an attractive location."

Robert Halmi, CEO of GPC, said, "With great partners like CIT, Lionsgate and National Resources, we are able to keep business moving forward—an important accomplishment given the constraints of working in the midst of a pandemic."

Earlier this year, Lionsgate became a stakeholder in the studio complex and will use the entire facility as a modern state-of-the-art entertainment complex once completed. As its sole tenant, Lionsgate has naming rights to the studio.

The more than \$100-million, full-service film and television production facility will include three 20,000-square-foot and two 10,000-square-foot stages. Along with the five stages, there will be ample office, support space and parking.

National Resources of Greenwich, CT, a key investment partner, will be responsible for all phases of design and construction of the studio complex. National Resources has developed many innovative i.Parks and landmark Hudson River waterfront residences. Under the i.Park brand, National Resources has transformed some of America's largest former industrial sites into vibrant workplaces.

The studio complex will be located in the heart of i.Park Hudson, a 24-acre technology and office campus, home to Kawasaki Rail Car, Mindspark (an IAC company), Hudson Global, various city and state agencies, as well as UNO, a 100-micro-unit residential building.

The ambitious development project has also secured incentives from the Yonkers Industrial Development Agency. At its Feb. 19th session, the Board of Directors of the Yonkers Industrial De-



A rendering of the Lionsgate Film and Television studio to be built at the i.Park Hudson complex in Yonkers.

velopment agency granted preliminary approval of proposed financial incentives for the movie studio complex.

The incentives are in connection with the \$60-million first phase of the studio complex for Lionsgate. The approximately 109,000-square-foot development, which would be built on the parking lot of the iPark Hudson complex, will include 70,000 square

feet of studio space and 38,600 square feet of ancillary spaces. The project is anticipated to create between 285 to 420 full-time permanent jobs as well as 400 construction jobs.

The Lionsgate studio project was announced in September 2019 by Lionsgate and partner Great Point Capital Management.

International Tech. Firm to Relocate North American HQ to Rye Brook Complex

RYE BROOK—SCHOTT Corporation has signed a lease for more than 14,000 square feet of space at Kingsbrook, a recently renovated six building complex located at 1100 King St. in Rye Brook owned by New York City-based George Comfort & Sons, Inc.

The international technology company that specializes in the areas of specialty glass and glass-ceramics signed a lease for 14,140 square feet and will be relocating its North American headquarters from 555 Taxter Road in Elmsford in the first quarter of 2021.

The company has more than 130 years of development, materials and technology expertise and is an enabler for many industries, including the home appliance, pharma, electronics, optics, life sciences, automotive and aviation industries.

SCHOTT Corporation was represented in the transaction by Managing Directors Maureen O'Boyle and Gerry Lees of Cushman & Wakefield. George Comfort & Sons was represented in-house by Senior Vice President Dana Pike as well as by Senior Vice President Brian Carcaterra of CBRE.

"This has been a challenging and uncertain time for everyone in the New York-Metro region, so it's encouraging to see leasing activity as SCHOTT joins our prestigious tenants at the premier office destination we've cultivated at Kingsbrook," said Peter Duncan, CEO of George Comfort & Sons. "We've always been big believers in the Westchester market, and we're optimistic that it will continue to be a draw for forward-thinking companies over the long-term."

Acquired by a joint venture of George Comfort & Sons and DRA Advisors in 2018, Kingsbrook is located on 25 acres. It features recently renovated lobbies and common areas, plus extensive amenity offerings with conference facilities, three cafes, two fitness centers, ample parking, and shuttle service to the nearby Port Chester Metro-North station. Other amenities include outdoor seating and activity spaces that feature volleyball and bocce courts.

The six building, 565,000-square-foot office complex is conveniently located near the Westchester County Airport, Hutchinson River Parkway, I-287, I-95, and I-684 and boasts a diverse tenant roster, which includes POP Displays, Nomura, Xylem, Compass Group and the Leukemia & Lymphoma Society.

George Comfort & Sons owns and operates a commercial real estate portfolio of approximately 14.5 million square feet nationwide. In addition to its New York headquarters, it has offices in Purchase and Stamford, CT. New York City-based DRA was founded in 1986 and has acquired more than \$33 billion of real estate, including 79 million square feet of industrial, 59 million square feet of office, 82 million square feet of retail and 74,000 multifamily units. As of Dec. 31, 2019, DRA had \$11.6 billion in gross assets under management.



Kingsbrook, 1100 King St., Rye Brook

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July Focus on Hudson Valley Cities+

Hudson Valley Real Report

Aug. Focus on Manhattan

Sept. Focus on Orange County

Oct. HVRR/ Focus on

Westchester County

Nov. Economic Outlook

Dec. Focus on The Bronx

Innovo Property, Square Mile Capital Close \$305M Construction Financing for Bronx Logistics Project

NEW YORK— Innovo Property Group and Square Mile Capital Management LLC have obtained construction financing totaling \$305 million for their development of a one million square foot two-story Class A logistics and distribution facility at 2505 Bruckner Blvd. in the Bronx.

The construction loans were provided by Bank OZK and the structured finance platform of EverWest Real Estate Investors. Construction is underway on the 20-acre site. The project is expected to be completed in the first quarter of 2022.

IPG and affiliates of Square Mile Capital purchased 2505 Bruckner in 2017. The state-of-the-art facility will be a 1-million square foot, last-mile logistics center situated on in the Bronx. The building will have modern features, including direct loading on the first and second floors, each with a 130-foot truck court. The first floor will feature 32-foot

clear heights, 40-foot by 40-foot column spacing as well as cross-docked loading with 74 dock doors and 2 drive-in doors.

The second floor, which will be accessible by 53-foot tractor trailers via two, double wide ramps, will feature 28-foot clear heights, 80-foot by 80-foot column spacing, 37 loading dock doors and two drive-in doors. An additional, significant amenity for the two-story warehouse is the ample space for fleet storage and parking. The facility will include 133 exterior parking spaces for trailers and box trucks as well as 664 interior parking spaces for cars and sprinter vans. The building has been designed to easily add electric car charging stations in the parking structures and solar panels on the roof.

2505 Bruckner Blvd. is within 30 minutes of more than 9.4 million people and offers convenient access to Manhattan, Queens, Brooklyn, Long Island and Connecticut. Situated at the intersection



2505 Bruckner Blvd. in the Bronx

of major highways including the Cross Bronx Expressway, Hutchinson River Parkway and the Bruckner Expressway and major bridges, the new last-mile property will provide a solution to help retailers and e-commerce improve the logistics of same-day and next-day deliveries.

The financing was arranged by Adam

Spies, Adam Doneger, Steve Kohn, and Alex Hernandez of Cushman & Wakefield. Jones Lang Lasalle is representing ownership as a leasing broker and will be marketing the property to a variety of users including e-commerce, third-party logistics and omnichannel retail companies.

Survey Indicates Increased Future Support Of Remote Work Due to COVID-19 Pandemic

ARLINGTON, VA—A Gartner, Inc. survey of 317 CFOs and finance leaders on March 30, 2020 revealed that 74% intend to move at least 5% of their previously on-site workforce to permanently

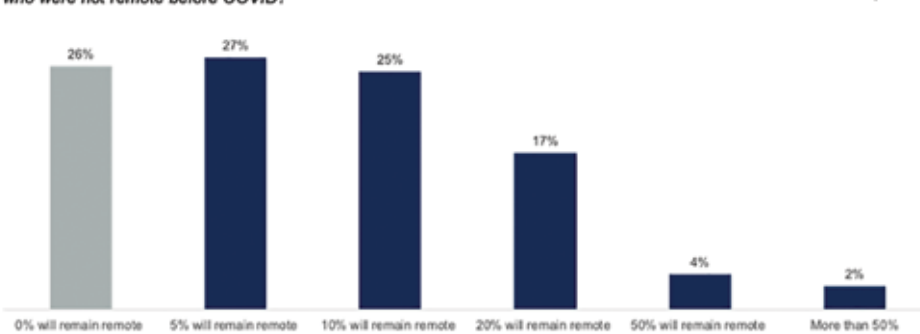
remote positions post-COVID 19. leaders are seeking in order to avoid more severe cuts and minimize the downside impact to operations. CFOs previously reported to Gartner that they were taking additional steps to support

work could complement cost-cutting measures that CFOs have already taken or plan to take. In Gartner's most recent survey, 20% of respondents indicated they have deferred on-premise technology spending with an additional 12% planning to do so. An additional 13% of respondents noted they had already made cost reductions in real estate expenses, with another 9% planning to

take actions in this area in the coming months.

Gartner, Inc. is the world's leading research and advisory company and a member of the S&P 500. The firm is an advisor and resource for more than 15,000 enterprises in more than 100 countries—across all major functions, in every industry and enterprise size.

What percentage of your workforce will remain permanently remote post-COVID who were not remote before COVID?



remote positions post-COVID 19.

“This data is an example of the lasting impact the current coronavirus crisis will have on the way companies do business,” said Alexander Bant, practice vice president, research for the Gartner Finance Practice. “CFOs, already under pressure to tightly manage costs, clearly sense an opportunity to realize the cost benefits of a remote workforce. In fact, nearly a quarter of respondents said they will move at least 20% of their on-site employees to permanent remote positions.” Gartner Inc. is based in Stamford, CT.

With 81% of CFOs previously telling Gartner that they planned to exceed their contractual obligations to hourly workers, remote work is one example of creative cost savings senior finance

employees in this area by adjusting to more flexible work schedules and providing company-issued work from home equipment. These actions by finance leaders help minimize disruptions workers might be facing as a result of the crisis.

“Most CFOs recognize that technology and society have evolved to make remote work more viable for a wider variety of positions than ever before,” Gartner's Bant said. “Within the finance function itself, 90% of CFOs previously reported to us that they expect minimal disruptions to their accounting close process, with almost all activities able to be executed off-site.”

As organizations continue to grapple with the ongoing business disruptions from COVID-19, permanent remote

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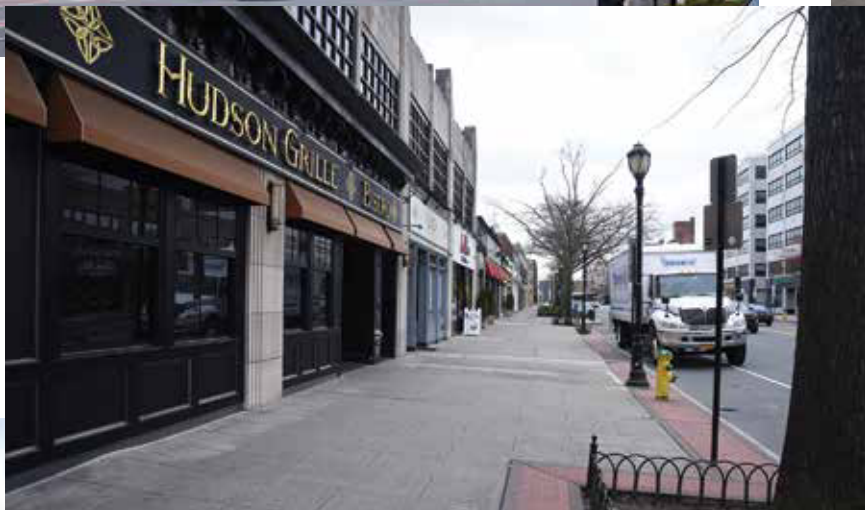
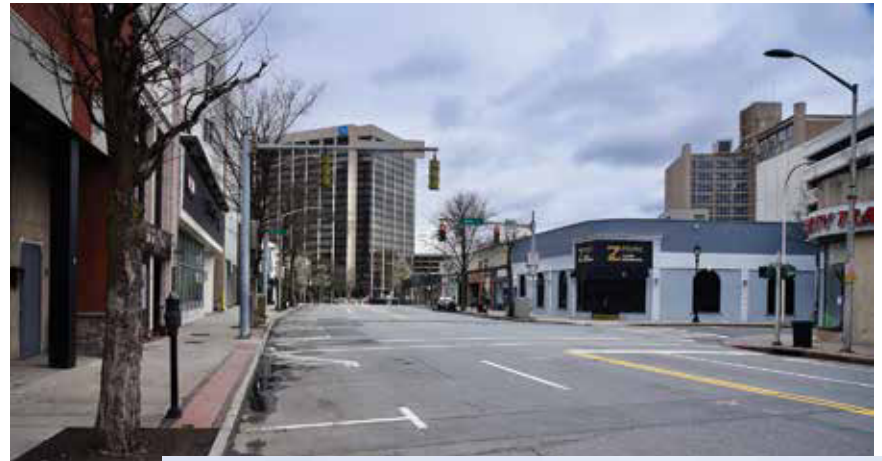
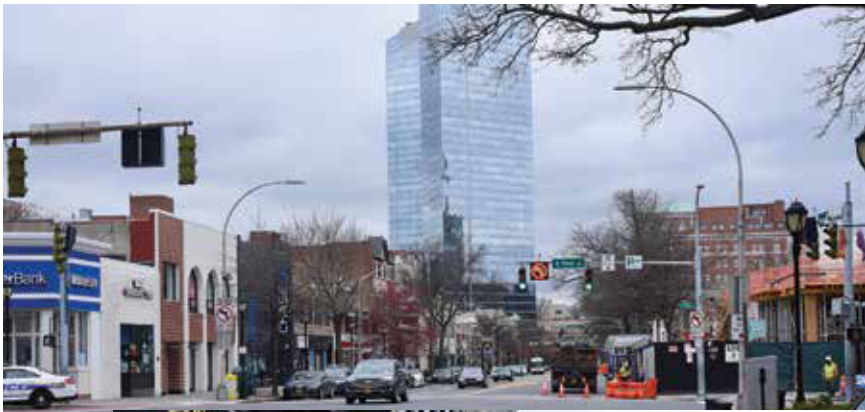




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Snapshots of the Westchester County Economy on Pause

Photos of empty streets, shuttered storefronts and construction sites taken by Real Estate In-Depth photographer John Vecchiolla.



PHOTOS BY JOHN VECCHIOLLA

PUTNAM POSTING

By Jennifer Maher



Continuing an Unprecedented Business Journey

Five weeks ago, I shut down our real estate and law offices to traffic, and we began working from home a week later. Courts have been closed, showings are not permitted on houses, but we have enough in the pipeline to survive and move forward once this is all over. We have shifted our models, adapted to Zoom and communicate electronically. We pray the New York State Bar Association adopts a remote business model to match the "new normal." This would reduce wait times and crowded meeting rooms and courtrooms.

The Putnam County Business Council has been doing its best to keep businesses in the loop. We are working closely with EDC, IDA, Tourism and Economic Development Chair Bill Gouldman to keep information flowing, and with United Way and 211 to bring food and support to the county. We have been in touch with every level of government weekly to get the latest COVID-19 information out, an overwhelming task as it changes rapidly. Webinars/town hall style meetings are hosted every Friday at 4 p.m. to bring all the latest information including updates on SBA Loans and EIDL disaster relief money. You can get the info to register at Putnamcountybusinesscouncil.com or it will be played afterwards on our website as well as on our Facebook page @putnambiz.

Restaurants and delis are continuing take-out and delivery although the number that are still in operation is dwindling as fear of the virus spreads and people

IN MEMORIUM

Richard Brodsky

Continued from page 4

when the Westchester County Board of Realtors (WCBR) and later the Westchester-Putnam Association of Realtors (WPAR) traveled to Albany for the Annual Lobby Day program. Brodsky and then State Senator Nicholas Spano presided over the discussions with other state legislators and Association members and staff to discuss key real estate issues of the day.

He authored major legislation on reform of New York's public authorities, labor relations, environmental protections, the arts and regulation of public utilities. His work has been widely recognized and he received the Nelson Rockefeller Distinguished Public Service Award, the Martin Luther King, Jr. Award, and the Westchester Distinguished Service Medal among others.

Brodsky also waged unsuccessful campaigns for New York State Attorney General in 2006 and 2010.

As an attorney, he litigated constitutional, administrative, civil rights, commercial and other cases before federal and state courts. He won an \$18-million jury verdict in the United States Court of Appeals for the Second Circuit, and more than \$200 million in state administrative proceedings. He has successfully argued appellate and trial level cases before all levels of state and federal courts, with an emphasis on environmental, commercial and administrative issues. Brodsky had served as counsel to labor organizations and business corporations and participated in the creation and operation of new business ventures in the United States and overseas.

Two of his colleagues in the State Legislature issued statements on Brodsky's passing.

Assemblywoman Amy Paulin, D-Scarsdale, said, "He was strong, he was strong-willed. I'm so sad about it. I can't even express myself."

Assembly Speaker Carl Heastie, D-Bronx, stated, "It was an honor to serve with him and watch as he fought, not just for his constituents, but for all New Yorkers."

actually get sick. Staff are reduced to skeleton crews and it is hard to keep up with demand. Shoppers at grocery stores seem to avoid eye contact and have a look of terror on their faces. Too many are still going out without gloves and masks.

However, our community supports those in need. Kei Reing of the "Mask Makers Guild," a group formed recently in Putnam County, said, "In the past two weeks we have donated over 2,000 masks to first responders, healthcare providers, and other essential workers in Putnam County and beyond. Our farthest donation went to the New York City Department of Corrections Central Booking in the Bronx whose officers didn't have any masks. We are currently working on putting together a 2,000-mask donation for FDNY EMS." Kei is moved by the support received from the community, and relies on donations of materials and funds to make masks. "It has been overwhelming seeing this community come together to create and donate masks to those serving on the frontlines against this virus," says Kei. These kinds of uplifting stories bring hope for the future.

We at the Business Council know that many will struggle and some will be devastated. We are committed to being there for all. I continue working from home on a schedule, exercising, meditating, and end many days reading to my six-week old granddaughter from outside her window. Stay safe, stay productive.

Jennifer Maher is chairwoman, the Putnam County Business Council and currently serves as the president of the Putnam/Westchester Chapter of the New York State Commercial Association of Realtors.

People

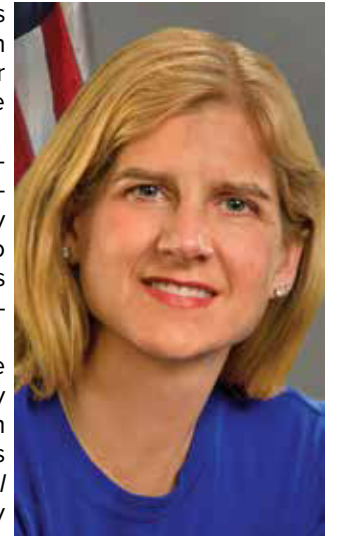
The Municipal Housing Authority for the City of Yonkers announced earlier this month the appointment of **Wilson Kimball** as president and CEO. Kimball succeeds Joseph Shuldiner, who is retiring after having served as MHACY executive director for the past 13 years.

Kimball, whose appointment is effective April 13, has served as Commissioner of Planning and Development for the City of Yonkers since 2013. Under her leadership, the city has undergone a remarkable economic renaissance with more than \$4 billion in private investment, more than 10,000 renovated, rehabbed or new apartments including more than 3,000 affordable units and more than 500 new hotel rooms. Yonkers has also won 26 grants valued at more than \$20.7 million for crucial capital projects such as the Saw Mill River Daylighting Phase 1, 2 and 3, the Ashburton Avenue corridor and Putnam Rail Trail.

Prior to her tenure as Yonkers Planning Commissioner, Kimball served as senior vice president of operations for the Hugh L. Carey Battery Park City Authority in New York City. She has also served as Counsel to First Lady Libby Pataki advising her on policy issues including economic development, women and children's health and tourism.

Kimball holds a BA in Government from Skidmore College and an MBA in finance from Pace University Lubin School of Business. She also holds a JD from Fordham University of School of Law where she was named Stein Scholar and editor of the *International Law Journal*. A resident of Yonkers, Kimball currently serves on the boards of the Business Council of Westchester; Yonkers Industrial Development Agency; Community Planning Council and Philipse Manor Hall.

As part of the leadership transition at MHACY, it was also announced that **Carlos Laboy**, who has served as deputy executive director of MHACY since 2014, has been named chief operating officer. Prior to joining MHACY, Laboy served as executive vice president for operations for the New York Housing Authority. Laboy, who is a Yonkers resident, has nearly 30 years of experience in public housing operations including serving as executive director of Puerto Rico Public Housing Administration in San Juan.



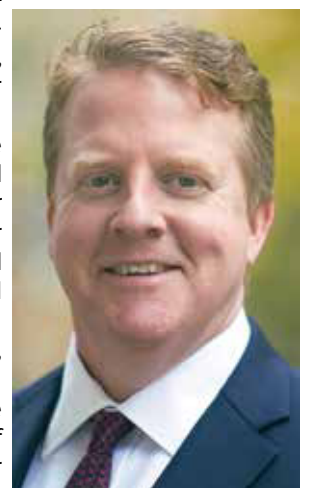
Wilson Kimball

Con Edison announced earlier this month that **Jamie McShane** has been named director of media relations for the company, succeeding Michael Clendenin, who is retiring on June 1 after serving as director for 20 years.

McShane, who currently serves as senior vice president for the Real Estate Board of New York, will start his new role at Con Edison effective May 1. Prior to his tenure at REBNY, McShane served as director of communications for the New York City Council and was an Emmy award winning producer at several news outlets including NY 1 News, WNBC, and CNN.

McShane is a lifelong resident of Sunnyside, Queens where he resides with his wife and children.

Clendenin has been with Con Edison since June of 2000, after serving as communications director of the New York City Council under then-Speaker Peter F. Vallone. Prior to that, he worked in public relations for Connelly & McLaughlin and at WEEI-CBS radio in Boston, MA.



Jamie McShane



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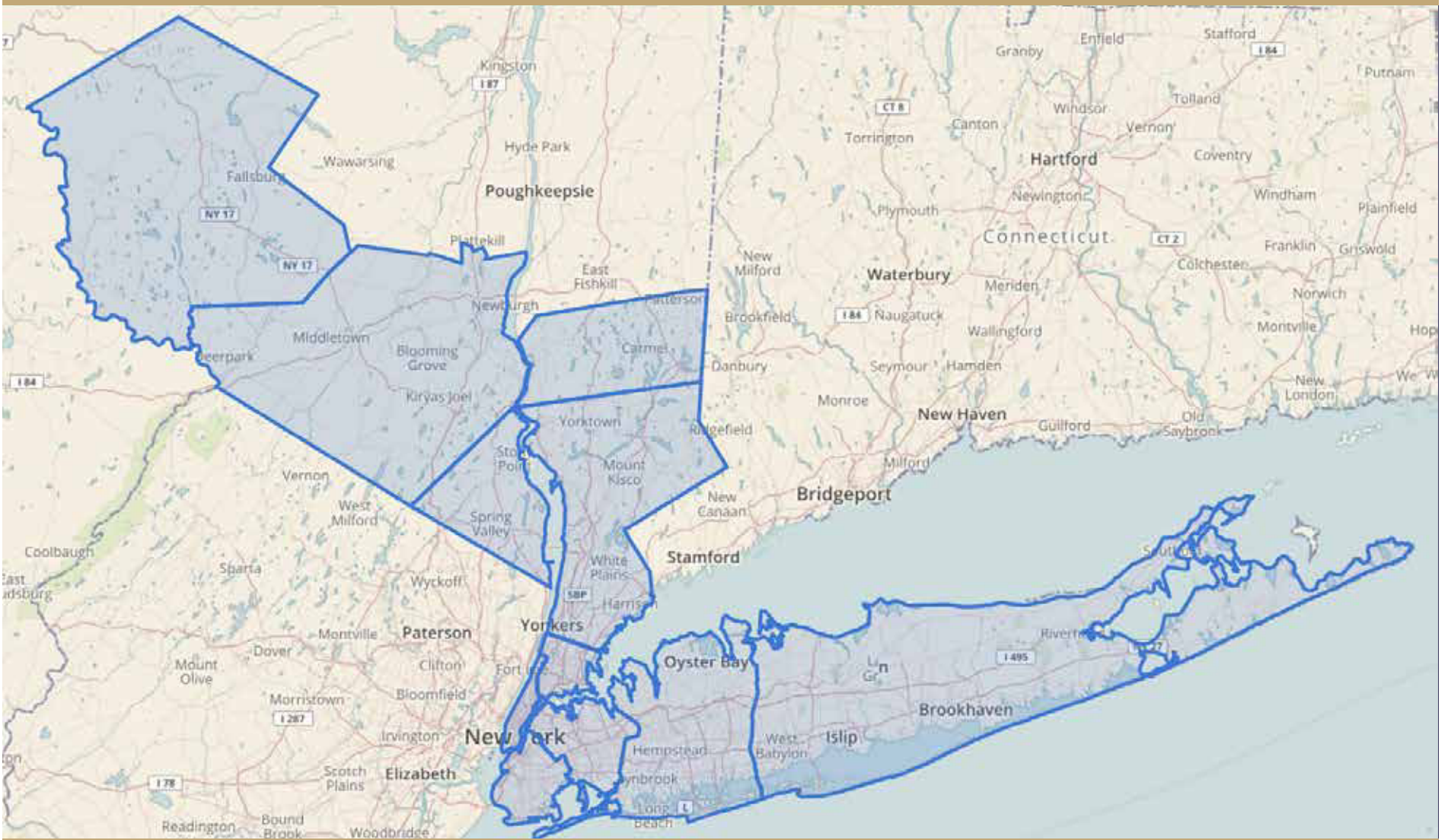
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