

# Realtors Brace for Federal Tax Reform Passage Reaction Mixed on Bill's Impact on Market

By John Jordan

WHITE PLAINS—With House and Senate Republicans putting the final touches on federal tax reform legislation, Realtors both here and across the nation are preparing for the bill's passage, possibly before Christmas, and what impacts it could bring to the housing market in 2018.

Prominent local Realtors offered mixed opinions on what impacts tax reform will have on the housing market, which ranged from having little effects to a view that the tax changes could have significant impacts on some local high cost and taxed locations, particularly in the southern sections of the Hudson Valley.

**"If you are spending \$40,000 on property taxes and can only deduct \$10,000, that's a deduction that could have a big impact, especially for someone on more of a fixed income."**

**—Leah Caro, President, Principal Broker  
 Park Sterling Realty, Bronxville**

At press time GOP federal lawmakers have agreed to modifications to the respective House and Senate tax reform bills in the reconciliation process. The modifications, including a change to the loan limit on the mortgage interest deduction, are aimed to muster up enough

support for the bill's passage before the Christmas holiday.

According to published reports, the modifications include lowering the cap on the MID from \$1 million to \$750,000 instead of \$500,000 as originally proposed; capping the state and local prop-

erty tax deduction to \$10,000; cutting the corporate tax rate from 35% to 21% beginning in 2018; ratcheting down the top individual tax rate to 37% from the current top rate of 39.6%; retaining the estate tax but increasing the threshold where the tax would kick in to \$11 million from \$5.6 million and the repeal of the corporate alternative minimum tax.

HGAR President Dorothy Botsoe, broker/owner of Dorothy Jensen Realty of White Plains, said there has been no local impact thus far on the tax reform debate in Washington, DC. Her firm, which brokers both conventional residential sales

Continued on page 2

# County Executive-Elect Latimer Will Review Merits of \$1.1B Airport Privatization Deal

By John Jordan

TARRYTOWN—Westchester County Executive-Elect George Latimer met with county business leaders on Dec. 12th and said that Republicans and Democrats in county government must work together to face new business and political realities.

He also said that because the county budget for 2018 has yet to be finalized, he feels somewhat "hamstrung" in trying to implement some of his campaign promises, including adding staff to the Planning, Public Works and other county departments, at least in the short term due to projected and predicted budget deficits.

Current New York State Sen. Latimer told the gathering of the Business Coun-



PHOTO BY JOHN VECCHIOLLA

**Westchester County Executive-Elect George Latimer said he is not looking to "blow up any deals" negotiated by the Astorino Administration.**

cil of Westchester that he intends to review the details of some of current Republican County Executive Robert Astorino's public-private partnership initiatives. During the recent heated election campaign between Astorino and Latimer, the 64-year-old veteran Democrat expressed his reservations with a highly touted \$1.1-billion Westchester County Airport privatization contract reached between the county and Macquarie Infrastructure in November. However, the proposal has not been ratified by the County Board of Legislators.

The County Board of Legislators approved a \$1.8-billion 2018 county budget earlier this week by a 12-5 margin that imposes a 2% county property tax increase, caused largely by its decision

Continued on page 22

# Work to Start Soon on \$150M Road Project by Woodbury Common

By John Jordan

HARRIMAN—New York Gov. Andrew Cuomo traveled to Orange County on Wednesday to announce the impending start of construction on the long-awaited Exit 131 project adjacent to Woodbury Common Premium Outlets.

New York State officials announced that Yonkers Contracting Co. Inc. and subcontractor design firm HNTB were awarded the Design-Build contract. A spokesman for Yonkers Contracting, which is the general contractor on the project, put the value of the contract with the New York State Department of Transportation at approximately \$150 million.

Montesano Brothers Inc. of New



**A rendering of some of the improvements planned for the Exit 131 improvement project near Woodbury Common Premium Outlets.**

Rochelle won the bid for the conversion of the existing Harriman tolls to all-electronic tolling with the New York State Thruway Authority. Montesano bested five other bidders with a winning bid of

\$13.989 million. The project calls for the conversion of the Harriman Toll Barrier to cashless tolling for northbound traffic seeking to access Woodbury Common and Route 17, as well as traffic seeking to travel south on the Thruway. For southbound traffic from the Thruway's ticketed portion of the system, two toll lanes would remain in place for motorists with E-ZPass or cash. The scheduled completion date is October 2018.

Work on the Exit 131 interchange improvement project coined by state officials as the "Woodbury Road, Transit and Economic Development Hub" will begin in January and take about two years to complete or on or about November 2019. The project will be built by

Continued on page 2

## INSIDE SPOTLIGHT ON



**Barry Kramer**  
 see page 11

- VIEWPOINTS** ..... 4
- LEGAL CORNER** ..... 5
- RESIDENTIAL** ..... 6,7
- HGAR REPORT** ..... 13,14
- EDUCATION/CALENDAR** ..... 21
- LEGISLATIVE** ..... 23
- BARRISTER'S BRIEFING** ..... 23
- COMMERCIAL** ..... 24
- MORTGAGE/FINANCE** ..... 25
- TECHNOLOGY** ..... 26
- PUTNAM** ..... 28

**ROCKLAND SUPPLEMENT**  
 See pages 13-20

## Work to Start Soon on \$150M Road Project by Woodbury Common

Continued from page 1

union labor as the state agencies have signed a Project Labor Agreement with the Hudson Valley Building and Construction Trades Council.

Gov. Cuomo announced in January of this year that he planned to expedite the long-delayed project that will improve access in and around Woodbury Common as well as traffic on the New York State Thruway and Route 17. The project is critical since further north in Orange County, LEGOLAND New York will open in the spring of 2020 and Resorts World Catskills will open in mid-February of 2018 in Sullivan County. Both projects are expected to draw millions of new visitors each year to the region.

At his speech at the International Brotherhood of Electrical Workers Local 363 facility in Harriman, Gov. Cuomo said that traffic on Route 17 by Woodbury Common has been a "nightmare." The Woodbury Common Premium Outlets draws an estimated more than 13 million visitors a year. The popular shopping venue has drawn a significant amount of traffic to the area amounting to 32 million vehicle trips a year—20,000 vehicles on Route 32 and 50,000 on Route 17 each day.

"For too long, Hudson Valley residents have endured endless traffic headaches caused by the interchange at Woodbury Common, and now the state is taking action by developing a world-class transportation hub that will help alleviate congestion and improve traffic flow for residents and tourists alike," Gov. Cuomo said.

The improvement project will involve a unique "Diverging Diamond Interchange," the replacement of the Route 32 bridge with new twin bridges,

building a new underpass under the Route 32 structure, the creation of a new lane in each direction on Route 32, the construction of a new access point to Woodbury Common Premium Outlets, the construction of a new roadway connecting Monroe-Woodbury elementary schools and the high school located nearby, the development of a new 200-space park and ride lot, featuring a solar-reliant bus shelter, as well as a bicycle and pedestrian safety corridor.

State officials explained that the Diverging Diamond Interchange design would eliminate the need to cross traffic lanes while making left hand turns through a "crossover intersection" that will move traffic from the right side of the road to the left side of the road, then back again. Gov. Cuomo said that the diamond interchange design was implemented successfully on a road project in Monroe County in 2012.

New York State Department of Transportation Acting Commissioner Paul A. Karas said, "This project is a win-win for residents and visitors alike, alleviating traffic while expanding the potential for growth in the Hudson Valley region. It truly exemplifies Governor Cuomo's commitment to economic development through infrastructure, which will in turn help transform the region's transportation network to further meet the needs of a 21st century economy."

New York State Thruway Authority Acting Executive Director Matthew J. Driscoll added, "The conversion to cashless tolling at the Harriman Toll Barrier will improve safety and provide more efficient travel in the Mid-Hudson Valley. This project marks the third loca-

tion along the Thruway where cashless tolling will be implemented and I applaud Governor Cuomo for his support and commitment to bringing this state-of-the-art technology to the Thruway system."

Another critical component of the project will be improvements to Nininger Road that is located adjacent to Exit 131 and links traffic from Route 32 to the communities of Kiryas Joel and the Village of Monroe. The project will separate local traffic from visitor traffic, creating a new bridge that will include an underpass under Route 32 with roundabouts on each end, avoiding the need for a signalized intersection at Route 32 while minimizing the impact on local neighborhoods and businesses, state officials noted. Full-service access to the Woodbury Common Premium Outlets area will continue and the project will also include a new parking lot to access local athletic fields.

In terms of improvements geared to the highly popular Woodbury Common Premium Outlets, a new south entrance/exit to and from Woodbury Common Premium Outlets will be built. The new entrance/exit will improve access to the mall "ring road" accessing the parking garage. Local traffic will be able to access this new entrance/exit through the new underpass under Route 32. Also, visitors' traffic on Route 32 and Route 17



Gov. Andrew Cuomo

will be able to access this new entrance through the newly constructed roundabouts.

State Senator William J. Larkin said of the project, "Woodbury Common is critical to the economy and prosperity of the entire Hudson Valley. I applaud Governor Cuomo for his commitment to this vital infrastructure project that will transform the area. For too long, our residents have endured terrible congestion around Woodbury Common, and this state-of-the-art hub will create jobs and support economic growth for future generations."

Orange County Executive Steven M. Neuhaus added, "I want to thank Governor Cuomo and our state officials for their continued diligence in fighting for this critical infrastructure improvement. The Exit 131 project has lingered and been studied long enough. This construction will not only ease historic congestion issues, but will also allow us to continue to market this economically vital corridor for future planned growth and sustainable development."

## Realtors Brace for Federal Tax Reform Passage Reaction Mixed on Bill's Impact on Market

Continued from page 1

and REOs throughout the region, said buyers have not pulled out or put off a residential purchase until next year due to the questions surrounding tax reform.

She added that most first-time buyers are looking for a place to live and while some have expressed concern about the possible loss of deductions, most have not enjoyed those deductions in the past as renters.

While the industry has expressed at times grave concerns over the details of the tax reform legislation, Botsoe told *Real Estate In-Depth*, "Based on my own marketplace, I am not seeing where it is affecting my business at all. My clients, if they are going to buy, they are going to buy."

HGMLS Director Leah Caro, who is president and principal broker of Park Sterling Realty of Bronxville, said that one deal has already been delayed in her market due to the tax reform debate. A buyer's agent with her firm represented a Manhattan buyer, a controller for a hedge fund, who decided not to buy a home in Westchester and instead opted to rent for a year in order to properly gauge the impacts of the final tax reform package.

In discussions with her firm's agents, Caro said most feel that buyer demand from Manhattan home renters will continue unabated because most choose Westchester for a lifestyle change. However, demand from Brooklyn renters to Southern Westchester could be affected because Kings County offers a more suburban-type location and taxes are low there.

"Someone who is living in a townhouse in Williamsburg, may say you know what, I don't need to be in Hastings."

Caro believes that in her market area in Southern Westchester, current market conditions may be reversed in 2018 with more sellers than buyers. She said that while high cost and higher taxed locales could be impacted negatively by tax reform, lower cost areas could see an improvement in activity in 2018. She also believes that senior homeowners on fixed incomes will be adversely impacted by the cap

on state and local property taxes and the loss of the SALT deductions.

"I think the communities that have lower taxes and high perceived value might do better," Caro added.

"I think that there is going to be some financial hardship on our seniors and/or we are going to see some empty nesters selling because there is not a real incentive to hold onto a house anymore then," she said, due to the capping of the MID and loss of SALT deductions. "If you are spending \$40,000 on property taxes and can only deduct \$10,000, that's a deduction that could have a big impact, especially for someone on more of a fixed income."

Joseph Rand, managing partner, Better Homes and Gardens Rand Realty, said that while there has been some discussion among buyers in the market at the moment, he does not know of any that pulled out of a sale due to the tax reform issue.

He said that based on the current revisions to the tax code being discussed, he does not expect any significant impact on the local housing market. However, he said that if a final bill eliminates the interest on a second home, that would have a significant impact on any location that has a significant amount of second-home investment. He did note that Putnam County and other upstate counties that are popular second-home destinations would see a drop in activity.

"There is no question that this tax law as currently proposed creates a number of issues for New York and New Jersey and for blue states in general," Rand said. While New York and other high costs states will be impacted by the loss of key deductions, there will also be a beneficial impact from the cuts in the top corporate and personal tax rates, which could result in almost a "wash" in both negative and beneficial tax impacts for most home purchasers, he noted.

Rand, Caro and Botsoe all agreed that once reform legislation is passed, Realtors must educate buyers to the true impacts the bill will have on their individual purchase decisions.

Eyeglasses  
Contact Lenses  
Prescriptions Filled  
Most Insurance Accepted!  
Designer Sunglasses  
Childrens Eyewear

Ask about the HGAR Perks Provider Discounts and your FREE Spare Pair of Eyeglasses or Sunglasses!

**RAYMOND OPTICIANS**  
FAMILY OWNED & OPERATED SINCE 1959

Carmel (845) 228-5800	Jefferson Valley (914) 245-1222	Yonkers (914) 337-3322
Brewster (845) 279-2411	White Plains (914) 328-2020	Mamaroneck (914) 698-2022
Mahopac (914) 621-7700	Thornwood (914) 741-2121	Larchmont (914) 834-5576
Hopewell Jct (845) 223-2010	Tarrytown (914) 631-1313	New Rochelle (914) 738-4500
Poughkeepsie (845) 471-3260	Ossining (914) 762-2800	
Pawling (845) 855-8200	Somers (914) 277-5656	
Chester (845) 469-5161	Katonah (914) 232-2400	

RAYMONDOPTICIANS.COM

# Rockland County Executive Says New Yorkers Being ‘Sandbagged’ by Federal Tax Reform



**Rockland County Executive Ed Day**

By John Jordan

NEW CITY—Republican Rockland County Executive Ed Day, who recently easily won re-election to a second term of office, says that New York taxpayers are being “sandbagged” by the federal tax reform proposal now being debated by Congress.

In an exclusive interview with *Real Estate In-Depth* at his offices in New City, County Executive Day was highly critical of the GOP House and Senate tax reform plans that would put a cap on the mortgage interest deduction, eliminate state and local tax deductions, as well as other highly popular deductions that will likely adversely impact the New York State housing market and others in high cost states.

Day said he is very concerned about the possible economic impact on Rockland County and New York State from the tax reform plan. He noted that while he understands the position of other states that feel they are subsidizing a high tax state, “They ignore the fact that more than \$40 billion more of what we (New York State) receive is given to the federal government,” Day said.

He said his views on the tax reform plan are based on two facts. “Number one we are getting sandbagged here. You don’t turn around and suddenly, magically say, ‘Guess what we are going to cut back your deductions... It is ridiculous,” he said. “Have some conversation first. Work with each other and this is the problem in Washington. I don’t know who is more to blame at this point because we have 535 representatives and this is catching everybody by surprise.”

Day said the elimination of the state and local tax deduction would definitely harm the New York State economy. “I am calling on all federal officials to stop this silliness. You are going to damage more than 16 million people here in the State of New York and for what, politics? And that is what this comes down to. Nobody is listening to each other,” Day stressed. “They are talking at each other. That’s our problem, there needs to be leadership here.”

He added the tax reform issue should also serve as a “clarion for New York State government” that it is spending too much money. Day in particular pointed to out of control Medicaid spending, which he estimated makes up 51% of a Rockland County taxpayer’s county tax bill each year. He also was critical of Gov. Andrew Cuomo’s free state college tuition program and even noted the \$1-million in state aid for Puerto Rico was “well intentioned, but wrong-headed.” Day said that disaster aid is the role of the federal government, not state government.

“The problem here is that we spend money, often for political reasons,” Day said. “It sounds wonderful and gets votes, but who is going to be the big boy in the room and say, ‘No.’ New

York State is facing a multi-billion dollar deficit right now. They (New York State representatives) are at a crossroads, much like Rockland County was back in 2010, 2011 where the warning signs were clear after the recession that we were coming into a free-fall and the time had come to put the brakes on things

and somebody had to have strong leadership.”

He said Rockland County did not start addressing its fiscal woes until it was facing about a \$138 million deficit when he first took office nearly four years ago. New York State should not

make the same mistake, Day warned.

**Editor’s Note:** Look for the full interview of Rockland County Executive Ed Day with *Real Estate In-Depth* in the Rockland County Supplement published on page 14 as well as online at [www.real-estateindepth.com](http://www.real-estateindepth.com).

## Local Politicos Criticize Plan, Congress on Tax Reform



**New York Gov. Andrew Cuomo**



**New York City Mayor Bill de Blasio**



**Westchester County Executive-Elect George Latimer**



**Putnam County Executive MaryEllen Odell**



**Orange County Executive Steve M. Neuhaus**

By John Jordan

WHITE PLAINS—In addition to Rockland County Executive Ed Day who recently told *Real Estate In-Depth* that New York State taxpayers were getting “sandbagged” by the federal tax reform plan, other key state and local leaders also blasted various components of the GOP House and Senate tax reform plans that at press time were being debated under the conciliation process.

Because of the potential tremendous impact tax reform could have on the Hudson Valley’s real estate market, *Real Estate In-Depth* felt it was important to

inform the readership to the positions of local elected officials and to have their positions on record.

The following are statements issued by Westchester County Executive-Elect George Latimer (Democrat), Orange County Executive Steve M. Neuhaus (Republican), Putnam County Executive MaryEllen Odell (Republican), as well as New York Gov. Andrew Cuomo (Democrat) and New York City Mayor Bill de Blasio (Democrat) on the tax reform plans that eliminate or curtail key tax deductions that are beneficial to the

residential and commercial real estate markets.

“This potentially has the effect of stopping the growth of the residential real estate market. This has the potential of stopping new construction in the residential real estate market because tax deductibility is a very important element in how people decide where they are going to live and how large or small a house they are going to have. So I think in a county like Westchester County it is

Continued on page 23



## Warm Holiday Wishes From My Home To Yours

**RICHARD D. O'DONNELL**  
PROPERTY TAX CONSULTANT

“Who better than a retired Tax Assessor?”

[www.retiredassessor.com](http://www.retiredassessor.com)

CALL FOR A FREE CONSULTATION 914-779-4444



## PRESIDENT'S CORNER

By Dorothy Botsoe, HGAR President



# We are the World: Closing Out the Year

*"All our dreams can come true if we have the courage to pursue them." Walt Disney*

It's here, December, which means January will be knocking on our doors shortly. And 2017 was a year filled with the courage to accept change and make some new moves. From our Grand Gala top of the year kick-off, to tea parties, to our Global Real Estate Conference, it's been a great journey. "We are the world"—I have been honored to be your president. This is our board!

As we all know, the real-estate business is not easy, but one I truly love. Much like so many of you, being a part of providing the path to a new home for so many people warms my heart. We truly have come a long way this year in reconnecting and communicating, laying the foundation for HGAR's 2018 goals. Some of those goals included a commitment to institute Leadership Training for the HGAR and HGMLS boards as a way to increase a clearer understanding of the role of the boards. These training sessions will help develop a dialogue where we begin to speak the "same language," share the "same vision," and articulate the "same message points and mission" about what defines the organization. Our communication and collaboration remains a key ingredient to our success and I am thrilled the training initiative is going to be launched. So, as I pass the baton to the next president, there is a strong platform to continue to build on. Let's take a look back at some of our year together:

In the past 12 months, we have enjoyed a great dialogue in an attempt to answer questions and industry concerns over "tea" in my "Tea with the President" sessions, which started in February. Thanks to all the members, who sipped tea with me—our conversations were thoughtful and action-oriented. It was a valuable experience to learn from the membership in this way.

Also in February, many of us joined millions of women across the country for the "Women's March." A platform once again for our collective voices to embrace and tackle tough issues facing our communities while also helping us as Realtors recognize the enormous buying power of women in today's real estate market.

In March and May we made our voices heard in support of RPAC (the Realtors Political Action Committee). Many of you joined me on the bus ride to Albany in support of RPAC to make sure that our rights and interest in home ownership as Realtors are protected.

In April we celebrated Fair Housing month, which was a reminder of our power as Realtors. We are held to a higher standard based on our Realtor Code of Ethics. Home ownership provides shelter and brings stability to a family and the community.

Then as we approached summer in June, July and August, we took a look at self-care, relaxation, staying motivated and what it means to take a time-out for rejuvenation.

Then, as we settled into the fall, September marked Real Estate Safety Month and we reviewed the importance of our own safety precautions that we must take when showing houses and working with people through the Internet in today's technical business model.

Our Global Real-estate Conference in October left most of us feeling like we could easily go worldwide with the way real estate commands so much buying power across the borders. Dubai here I come!

However, it takes a strong foundation to help keep us all grounded. Therefore, I advocated for creating a strategic committee to oversee the Governance Working Group and the Communications Working Group, which will lead to a restructuring of leadership to be more effective in their roles.

This is a major accomplishment towards our being more organized and focused. The Communications Group is planning to release a new communications system, which will give our board a better and more efficient way to communicate with the membership and encourage members to also communicate with the board. It is

called HGAR's new Marketing Automation System and is expected to be launched during the first quarter of 2018

So, that leaves us with our end of the year holiday thoughts of gratitude that I shared with you in November as many of us celebrated the power of family and friends around our dining room tables where we broke bread with loved ones. As Realtors, we still hold the keys to opening the door to someone's homeownership dream and what an honor it is to be a part of a community that's not afraid to lead the way and meet our challenges together.

And now, with December upon us, with holiday cheer and great gratitude I close out this amazing assignment as 2017 President, with joy, peace and a profound appreciation for all of you. #wearetheworld. Let's stay the course and stay in touch.

Please feel free to contact me at dorothy@dorothyjensenrealty.com or at 914-328-3650.

## GATEWAY PERSPECTIVES

By Richard Haggerty, HGAR CEO



# It Ain't Over Till It's Over

I entitled my December column last year, "Blink of an Eye," and it certainly does feel like the years go by more and more quickly. However, I must confess that from a political stand point, it seems like about four years of politics were jammed into 2017 instead of just one. In many respects it's been a rather scary roller coaster ride this year, constantly hoping that the roller coaster didn't come off the rails when Congress decided to tackle tax reform. Hopefully, when all the dust settles, Congress will enact a bill that makes sense for the economy and homeowners alike.

There are significant flaws in the respective Senate and House of Representatives' bills that are now headed to a reconciliation process. This reconciliation process is necessary because the House does not have the necessary support to pass the Senate version, so once a "reconciled" bill is agreed to, the new bill must be debated and passed again by both bodies. Of the two bills, the Senate version is the slightly lesser of two evils, as it maintains the current mortgage interest deduction (MID) and maintains MID for second homes. However, both bills repeal the deduction for state and local taxes and cap the deduction for property taxes at \$10,000.

Continued on page 5



On behalf of the Hudson Gateway Association of Realtors, Inc. and the Hudson Gateway Multiple Listing Service, Inc., we express our gratitude for the inspired leadership and dedicated service of our two amazing presidents this year, HGAR President Dorothy Botsoe (right) and HGMLS President Renee Zurlo (left).

# Happy Holidays From HGAR Staff



The staff of the Hudson Gateway Association of Realtors wishes its members and readers of Real Estate In-Depth a happy holiday season.

## In Memoriam

The Hudson Gateway Association of Realtors regrets to inform its membership of the passing of Lee Zipp, branch manager and associate broker with Houlihan Lawrence's Somers office.

Zipp, who received his real estate license in 1976, passed away suddenly on Nov. 18th. He was Bixler Real Estate's first branch manager at its Mount Kisco office in 1980 and the same year earned his real estate broker's license. In 1983, he was appointed regional manager for Bixler and initiated the Land and New Homes Division for Bixler the following year. In 1985, he received the designation of C.R.B., (Certified Real Estate Brokerage Manager) from the National Association of Realtors.

He was instrumental in the opening of branch offices in the expansion of Bixler Real Estate. The majority of his personal business involved land development and new homes.

Zipp, a resident of Bedford Hills, is survived by his wife Sara, who is a real estate salesperson with Houlihan Lawrence's Somers office, and his daughters Alexis and Samantha.

## REAL ESTATE IN-DEPTH

December 2017 Published December 20, 2017

Publisher: Hudson Gateway Association of Realtors, Inc.

Dorothy Botsoe, President

Barry Kramer, President-Elect

Clayton Livingston, Regional Vice President/Westchester Putnam

Kathleen Milich, Regional Vice President/Orange

Jennifer Mallory, Regional Vice President/Rockland

Pamela Jones, Secretary/Treasurer

Richard K. Haggerty, Chief Executive Officer

John Jordan, Editor

Bart D'Andrea, Art Director

John Vecchiolla, Photographer

Meadow Art & Design, Design & Production

REAL ESTATE IN-DEPTH, published monthly, is the official publication of the Hudson Gateway Association of Realtors, Inc., One Maple Ave., White Plains, New York 10605. Opinions contained in the articles herein do not necessarily reflect the opinions of the Association. The editors of REAL ESTATE IN-DEPTH reserve the right to accept or reject all advertising copy. REAL ESTATE IN-DEPTH (ISSN 0043-339X) or (USPS 677-500) is published 12 times a year for \$12 per year, included in member dues, and \$24 for non-members, by The Hudson Gateway Association of Realtors, Inc., One Maple Ave., White Plains, N.Y. 10605. Periodical Postage is paid at White Plains, N.Y. REAL ESTATE IN-DEPTH cannot be responsible for unsolicited manuscripts, nor undertake to return manuscripts or pictures. POSTMASTER: Send address changes to REAL ESTATE IN-DEPTH, One Maple Ave., White Plains, New York 10605.

# Mental Capacity and Fraud Issues Involving the Elderly

The elderly population is particularly vulnerable to fraud and exploitation, especially in these times. The elderly are targeted because they are frail, suffer from ailments or live alone. They are susceptible to duress and undue influence from family, friends or advisors (i.e., real estate agents, attorneys, mortgage bankers, etc.).

Real estate licensees are in a unique position to be able to assess if the elderly person with whom they are dealing has the capacity to enter into transactions or whether the person with whom they are dealing has the authority to transact business on behalf of an elderly person. They may also be in a position to assist the elderly client in instances of elder abuse.

Before a real estate agent agrees to represent an elderly client or said person's alleged representative, the agent must understand his or her duties and obligations. It is critical for brokers and salespersons to be aware of the potential liability when the elderly clients may not have the capacity to understand what they are doing and may be vulnerable. The salesperson can be primarily liable for claims and the brokers can also be found "vicariously" liable for the actions of its salesperson.

## Cases Involving Elderly Clientele, Fraud and Exploitation

In *Van Heyde v. Miller* (799 S.E.2d 133 (W. Va. April 20, 2017)), the administratrix (i.e., the authorized estate representative) of the seller's estate sued the agent (salesperson) and brokerage firm representing the seller (as dual agents along with the prospective buyer) (hereinafter collectively referred to as the "defendants") in connection with the sale of the seller's property while he was still alive. The seller, who was 85 years old, entered into a listing agreement with the brokerage and salesperson to sell his property for \$90,000 and indicated that the price would include both surface and mineral rights, after some back and forth regarding the issue. Eventually the seller agreed to move forward and the property was sold for \$90,000.

Soon after the closing occurred, the seller passed away. The medical examiner indicated that his death was due to pneumonia and further noted "...probable Alzheimer's dementia as a contributing factor." Based upon these findings, the estate claimed that the seller did not wish to include the mineral rights, and that the salesperson "knew or should have known" that the seller was not mentally capable of legally transferring the property. The defendants filed a motion to dismiss the case and the court granted summary judgment in the defendants' favor. The Appellate Court affirmed the summary judgment of the lower court and held that the estate failed to present evidence establishing that the seller was not competent. The burden was on the estate to prove that the seller failed to understand what he was doing when he signed the contract and the deed.

The Appellate Court pointed out that the seller's physician, who had examined the seller shortly after the closing and before his death, "...testified that [the seller] was coherent during the examination and had sufficient mental capacity to understand the nature of his medical treatment and to refuse to be admitted to the hospital for further evaluation of a suspected underlying cardiac issue." The doctor further stated that "...he was 'as certain as [he] can be' that [the seller] was fully competent." Additional testimony by the closing attorneys also established that the seller appeared to understand his actions at the closing.

The estate further sued the defendants for breach of fiduciary duty alleging that the defendants pushed the seller to sell the property below market value along with the mineral rights just so that they could earn their commission. The estate argued that the defendants were aware of the seller's mental state. The court again held that "...there was no breach of fiduciary duty because the property was listed in accordance with the seller's wishes." While the estate submitted affidavits from acquaintances indicating that the seller was "...increasingly forgetful, lost and unable to identify the current day or month," the court relied on the testimony of the physician and the attorneys, ultimately deciding in favor of the Defendants and affirming the trial court's decision.

## Fraud and Exploitation: Trevarthen v. Wilson

In *Trevarthen v. Wilson* (No. 4D16-2032, 2017 WL 1718814 (Fla. Dist. Ct. App. May 3, 2017)), the plaintiff, a 93-year-old woman, sued the agent (licensee) and brokerage firm representing the plaintiff, claiming that the licensee "exploited and abused" her by utilizing the plaintiff's funds to purchase a condominium for the licensee's own account, to renovate numerous other condominiums which the licensee made the plaintiff purchase for licensee's benefit, and also used plaintiff's funds to pay for licensee's personal expenses. The plaintiff further sued the firm under a theory of vicarious liability. The plaintiff "...alleged that the [Broker] was vicariously responsible for the [licensee's] actions because [the firm] facilitated and earned commissions from [licensee's] unlawful real estate transactions...." The trial court granted a summary judgment motion in favor of the broker holding that the broker was not vicariously liable for the licensee's actions.

The Appellate Court reversed the lower court's decision and held that the Broker could be held vicariously liable for the acts of the licensee and remanded the case back to the trial court. The Appellate Court explained that the "...general principles of vicarious liability establish that a principal is responsible for the wrongful acts of its agent if the agent was either acting '(1) within the scope of [its authority], or (2) during the course of [the agency] and to further a purpose or interest of the [principal]'[citations omitted]." The Appellate Court further explained that "...a principal may still be liable for the acts of its agent which were outside the scope of the agent's authority if the principal subsequently ratifies the actions.... [And, a] principal may ratify an agent's actions which would have otherwise been outside the scope of its authority by accepting the benefit of the agent's actions." Therefore, since the broker received a commission from the transactions and may have had knowledge of the licensee's wrongful use of funds and exploitative behavior, the Appellate Court reversed the summary judgment and remanded the case to the trial court for further proceedings.

## What To Be Aware of When Representing an Elderly Client

The above cases highlight the issues licensees should be aware of when representing an elderly client. In *Van Heyde*, while the court found that the broker or salesperson did not have liability, it is clear that one must be aware of whether the client is mentally competent to transact business and enter into valid contracts, whether a listing agreement, contract of sale or even sign a deed at a closing. The law does not require one to evaluate whether a person is competent, but if there is

## LEGAL CORNER

By John Dolgetta, Esq.  
HGAR Legal Counsel



any question from the apparent actions or behavior of an elderly client, the agent or broker must take the appropriate actions. One may have to terminate an agent-client relationship or reach out to another professional (such as a doctor or an attorney) to determine what the next step should be.

## Duress and Undue Influence

In *Trevarthen*, the licensee clearly took advantage of and exploited the elderly client, but it is important to note that the firm could be also held liable for the actions of its licensee. While the broker in *Trevarthen* argued that the licensee acted "outside of the scope of its authority," if it is established that the broker knew what was going on and accepted the commissions arising from the licensee's actions, then the broker could be held vicariously liable for the licensee's actions.

The *Trevarthen* case highlights a classic form of elder abuse and exploitation, which occurs when a trusted advisor (i.e., the licensee and fiduciary) takes advantage of the client. In many instances, family members are common culprits in fraud, elder abuse and exploitation of the elderly. In an article entitled "Look Out for Older Clients," by Jessica Edgerton, *Realtor Magazine*, National Association of Realtors (November, 2016), Edgerton pointed out that "[a]n ill-intentioned adult child may convince his parents to sign their home over to him, and then sell it out from under their feet. Family members or other confidants with a power of attorney may similarly cause harm to the people who trusted them, forcing victims into quick, financially inadvisable home sales and other transactions." Edgerton provides some helpful tips that one should utilize when representing an elderly client:

**Document and follow up.**

**Remember who your client is.**

**Your duty is to work for your client.**

**Understand powers of attorney.**

**Educate your team and clients.**

**Know the signs of elder abuse.**

**Report suspected abuse.**

It is important for the real estate professional to ensure that he or she is acting in the client's best interest at all times. If a family member or other person seems to have excessive influence over an elderly person, the agent or broker must act to protect the client. Many times, it is a good idea for an agent to discuss these issues with the principal broker or an attorney to determine what the next step should be? It is important for brokerage firms to educate their agents and ensure that they understand the issues and do what is best to protect the client, especially if that client cannot protect himself or herself.

**Editor's Note:** The foregoing article is for informational purposes only and does not confer an attorney-client relationship.

*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>.*

## It Ain't Over Till It's Over

Continued from page 4

So where does that leave the proposals that will negatively impact housing? First, I believe we have to acknowledge that collectively we already have had a positive impact on the proposed legislation. As an example, both the House and Senate have agreed to maintain deductibility of state and local property taxes up to \$10,000, and to maintain Section 1031 tax-deferred exchanges for real estate investments in their present form. In earlier versions of the bill, this was not the case.

However, as the saying goes, "It ain't over till it's over," and even then it's still not over! As NAR has indicated in its most recent Call to Action, Realtors still have an opportunity to influence Congress to help make the tax reform bill more favorable to homeowners and consumers. During the current reconciliation process improvements to the legislation are possible by encouraging Congress to maintain the current law for the mortgage interest deduction and capital gains. Congress can also address the State and Local Tax Deductibility issue by expanding the provision to include income taxes, raising the cap and indexing the cap to inflation. These changes and retaining the current law makes the bill more favorable to homeownership.

We have to continue to exert pressure and respond to the calls to action. Now is not the time to throw in the towel. This process is ongoing and we need to keep up the pressure!

On a statewide basis, all members should have received an e-mail from NYSAR President Dawn Carpenter concerning the NY First Home bill, which has now been sent to Gov. Andrew Cuomo for his consideration. As President Carpenter says in her e-mail, the NY First Home initiative would allow New Yorkers to establish a tax-free savings account to help them save for the purchase of their first home and achieve the dream of homeownership. If NY First Home is signed into law, New Yorkers could:

- Deposit up to \$5,000 annually (\$10,000 for couples) in a special savings account to go toward the purchase of a first home in New York State;
- Receive a state income tax deduction on the principal investment and any gains would not be subject to state income tax;
- Apply the savings and any interest earned toward closing costs and down payment for the purchase of a first home in New York State.

Thanks to Realtor efforts, this bill has strong bipartisan support in the State Legislature, but now we need to make our voices heard by the governor.

Please TAKE ACTION (<https://realtorparty.realtoractioncenter.com/site/Advocacy?cmd=display&page=UserAction&id=5021>) and tell Gov. Cuomo to sign the NY First Home bill!

On a personal note, on behalf of myself and the HGAR/HGMLS staff, I wish all of you a wonderful and safe holiday season and our best wishes for a prosperous and healthy New Year!

# Scott Durkin Named President of Douglas Elliman

NEW YORK—Residential brokerage firm Douglas Elliman announced on Dec. 4 it had promoted its chief operating officer, Scott Durkin to president and chief operating officer effective immediately.

Durkin, a 30-year real estate veteran and protégée of Barbara Corcoran, joined Douglas Elliman in 2015 as executive vice president of acquisitions and growth. He was promoted to chief operating officer in October 2017. With his new title, Durkin will continue to lead the brokerage, its operations and strategic growth efforts across the United States. Durkin replaces Dottie Herman as president, who retains her position as CEO of Douglas Elliman.

"In the past year as COO of Douglas Elliman, Scott has successfully led several major initiatives to strengthen our brand, our culture and the ways in which our most valued assets, our agents, do business," said Howard M. Lorber, chairman of Douglas Elliman Realty, LLC. "From forward-thinking partnerships with StreetEasy to another record-breaking year of sales, Scott has proven himself to be a highly valued and respected leader. I am thrilled to make this announcement."

"My tenure with Douglas Elliman has proven to be my most rewarding professional experience to date, and I am enormously grateful to be able to lend my nearly three-decades of experience

to our firm's exciting culture of entrepreneurialism and forward-thinking leadership," said Durkin.

Durkin was instrumental in the recently announced partnership with StreetEasy and Zillow to develop an exclusive listing entry platform as well as the leading voice in supporting the real estate aggregator's new Premiere Agent and rental pricing platforms. He also helped oversee expansion efforts in New York, South Florida, California and Massachusetts as well as the successful re-structuring of operations in Westchester, Connecticut and the Hamptons. Durkin is also responsible for a more streamlined, efficient, creative and productive operations team that includes sales, technology, marketing, legal, accounting, public relations, human resources and facilities.

"I am very proud of the way Scott has grown our brand and strengthened our incredible team of sales, technology, and marketing professionals," said Douglas Elliman CEO, Dottie Herman. "He is a huge asset, not only to Douglas Elliman, but to the real estate industry as a whole. I knew when I met Scott many years ago that I wanted him with Elliman and I am very happy he is finally home."

Since beginning his career as a sales agent with the Corcoran Group in 1991, Durkin eventually worked side by side with Barbara Corcoran for many years.



**Dottie Herman, CEO  
Douglas Elliman**



**Scott Durkin, President, COO  
Douglas Elliman**

He was directly involved in many major milestones, including the sale of the company to NRT and the acquisition of brokerages in the Hamptons, Palm Beach and New York. During his tenure at Corcoran, Durkin also held several corporate positions including chief operating officer and senior managing

director of the Chelsea-Flatiron office, which ranked in the top 10 nationwide of all Realogy companies during the 11 years of his leadership.

An avid equestrian with a passion for the dressage style of riding, Durkin and his husband live between Manhattan and upstate New York.

## HG Realtor Foundation Donates More Than \$85,000 to Hudson Valley Charities in 2017

WHITE PLAINS—The Hudson Gateway Realtor Foundation, the charitable arm of the Hudson Gateway Association of Realtors, has donated a record \$85,850 to 24 charities and non-profit organizations throughout the Hudson Valley in 2017.

As it enters its fifth year of fundraising, the Foundation is gearing up for another successful year of providing financial assistance to those organizations dedicated to helping the needy throughout our area.

"We are so happy and excited to be able to help all of these wonderful groups that continue to make a real difference in the lives of both individuals and families here in the Hudson Valley," said Lin Crispinelli, president of the Hudson Gateway Realtor Foundation. "We are also very grateful to all of our sponsors and event attendees who have helped to make these donations possible."



**From left, Donald Arace, Cathleen Stack, Mary Prenon, Terri Crozier, Bonnie Koff, Stephanie Liggio, Beth Hargraves and Cathy Massaregli of the Hudson Gateway REALTOR® Foundation Committee.**

In the past year, the Foundation has held its "Runway for Hope" fashion show, a major event at Glen Island Harbour Club in New Rochelle, plus many successful "Pub Nights" at various locations in Westchester, Putnam, Rockland and Orange counties.

The Foundation's 2017 donation recipients include: April's Child, White Plains; Caritas of Port Chester, Port Chester; Community Capital New York, Elmsford; Community Center of Northern Westchester, Katonah; Community Resource Center, Mamaroneck; Drug Crisis in Our Backyard, Inc., Carmel; Food Bank of the Hudson Valley, Cornwall-on-Hudson; Friends of Green Chimneys, Brewster; Gilda's Club, Westchester, White Plains; Habitat for Humanity of Greater Newburgh, Newburgh; Helping Hands for the Homeless & Hungry, Inc., Rye Brook; Hi Tor Animal Shelter, Pomona; Hudson Valley Honor Flight, Walden; Legal Services of Hudson Valley, White Plains; Lifting Up Westchester, White Plains; Make-A-Wish Hudson Valley, Tarrytown; Maria Fareri Children's Hospital, Valhalla; Meals on Wheels, Rockland, Nanuet; People to People, Nanuet; Scenic Hudson, Inc., Poughkeepsie; Support Connection, Yorktown Heights; The Bridge Fund of Westchester, White Plains; The Children's Village, Dobbs Ferry and The Food Bank for Westchester, Elmsford.

The Hudson Gateway Realtor Foundation was established in 2004 and re-launched in 2013. As concerned members of the communities it works in, the Hudson Gateway Realtor Foundation participates in qualified community-based charities who serve the housing, hunger, health, happiness, and humane needs of citizens everywhere.

For more information or to apply for funding from the Hudson Gateway Realtor Foundation, please visit [www.hgrealtorfoundation.com](http://www.hgrealtorfoundation.com).



**Elevate your career.**

Take advantage of NYSAR's flexible, affordable, income-producing educational offerings.

**Stand out as a Graduate of the REALTOR® Institute (GRI).**

- Increase your productivity.
- Reduce your risk.
- Maximize your resources.
- Solve your toughest challenges.
- Satisfy your continuing education requirements.

**Gain additional expertise** in areas of special interest to you with the ABR, CIPS, Green, MRP, PSA, RSPS, SRS, SRES and SFR designations.

Visit [NYSAR.com](http://NYSAR.com) for the full course schedule.  
Or, call 518.463.0300 x219 to discuss your professional development path.

Connect with us! [f](#) [t](#) [v](#) [in](#)



**Preparing a House for Sale? We Can Help With That!**

**(914) 345-5700 | [www.RobisonOil.com](http://www.RobisonOil.com)**

**Mold • Air Duct Cleaning • Carpet Cleaning • Attic/Crawl Space Insulation**

# RPA Plan Looks to Address Region's Housing, Infrastructure Needs

By John Jordan

NEW YORK CITY—The Regional Plan Association in its fourth regional plan said some residents of the New York City metro region are not enjoying the benefits of the robust NYC economy due in large part to the lack of investment in the area's infrastructure, housing and quality of life.

In its 373-page report released on Nov. 30th, the RPA said the New York-New Jersey-Connecticut region needs to chart a new course to foster economic and job growth as well as prepare for the future effects of climate change.

Some of its 61 recommendations involve institutional changes to facilitate transportation improvements. The RPA recommends Gov. Andrew Cuomo establish a new Subway Reconstruction Public Benefit Corp. to overhaul and modernize the subway system in the next 15 years. The agency also believes that to expedite subway improvements, the MTA should consider ending weeknight late night service, which carries a fraction of the passengers of weekend nights, and replacing it with buses to allow for longer periods for maintenance.

The plan also recommends eight expansion projects to bring the subway into neighborhoods with densities to support fixed rail transit, particularly low-income areas where residents depend on public transportation.

"The region may look great from Fifth Avenue, but in many neighborhoods across the five boroughs, and in places like Paterson (NJ), Bridgeport (CT), and Hempstead (NY), it doesn't feel that way. Commutes are longer than ever, housing more expensive, and climate change is exposing real long-term vulnerabilities," said Tom Wright, president of the Regional Plan Association. "The good news is that it doesn't have to be this way."

"Today, too often, governments think and plan in election cycles," said RPA chairman Scott Rechler, who also serves as chairman and CEO of RXR Realty. "The Fourth Regional Plan looks out across a generation and challenges our region's leaders to think beyond politics, to take a long-range view that is sorely needed to be able to make the types of projects and investments that will help us retain our place as one of the most dynamic, inviting and successful regions in the world."

Other transportation-related recommendations include depoliticizing the Port Authority of New York and New Jersey. The Port Authority should also generate more revenue from the investments it makes with value capture strategies, and create independent entities to manage the daily operations of its airports, ports, bus terminal, PATH, bridges and tunnels so the Port Authority could focus on its function as an infrastructure bank to finance large-scale projects across the region, according to the agency.

RPA also recommends expanding Trans-Hudson capacity and regional connectivity beginning with building the Gateway project and extending it to Queens. RPA's rail proposals also involve recommended rail improvements throughout the transit system that it states will comfortably serve a million more commuters in 2040.

To help pay for the massive transit improvements, the RPA recommends imposing tolls on the four East River bridges, charging tolls on all major roads (including interstate-designated highways) and ultimately instituting vehicles miles traveled or miles-based user fees.

The RPA stated that while the region has gained 1.8 million jobs over the past 25 years, that job growth has failed to lift the standard of living for many in the region over that time. It warns that if current policies are in place it will likely only enjoy half that job growth in the next quarter century.

"Yet, if we change course—if we can provide the housing, commercial space and infrastructure that is needed for all those who want to live here—the region could gain nearly two million additional jobs by 2040," the RPA report stated. "More importantly, this growth could take place in a way that broadly shares prosperity and well-being, overcomes long-standing inequities, promotes a sustainable environment and prepares the region for climate change."

The RPA stated there is an urgent need to create more affordable housing in this high cost region. It recommends municipalities in the region should update zoning to facilitate more housing production, especially adjacent to transit. Some changes could include allowing accessory dwellings, which could create 300,000 new units



The Regional Plan Association released its 373-page fourth regional plan on Nov. 30.

region-wide without any new construction.

"Redeveloping underutilized parking lots near rail stations alone would yield a quarter million new homes for the region," the RPA noted in its regional plan.

Other RPA recommendations include ensuring all municipalities allow multi-family developments near transit stations and the ability to develop existing parking lots that would yield a quarter of a million new homes in walkable, mixed-income communities near transit.

In respect to climate change, the RPA in its report stated, "Today, more than one million people and 650,000 jobs are at risk from flooding, along with critical infrastructure such as power plants, rail yards, and water-treatment facilities. By 2050, nearly two million people and one million jobs would be threatened. We must adapt our coastal communities and, in some cases, transition away from the most endangered areas."

To combat what it calls as the current bureaucracy and patchwork funding, the RPA believes New York, Connecticut, and New Jersey should create a Regional Coastal Commission that can take a long-range, multi-jurisdictional, and science-based approach to managing coastal adaptation. The RPA also recommends the three states should simultaneously establish new Climate Adaptation Trust Funds to provide a dedicated stream of revenue for adaptation projects.

"This region should work for its people, but right now it doesn't. All too often it seems we have to settle, to accept high costs, poor service, unresponsive institutions. But this doesn't have to be the case," said Rohit T. Aggarwala, chair of the Committee on the Fourth Regional Plan. "The Fourth Plan offers a realistic agenda for making this region work for us all. We can make housing affordable to all income levels, bring our transit system and roads into the 21st century, and embracing nature even as the climate is changing. We can create the 21st-century institutions we need to deliver 21st-century solutions."

## Toys for Tots



Toys for Tots boxes at the Central Valley office of Better Homes and Gardens Rand Realty are overflowing with support from the brokerage firm's "Pictures with Santa" fundraiser. Rand officials expressed their gratitude to the local community for its support and offered a "special thank you" to Marines, Lance Corporals Kiley and Kitley, who recently spent the day shaking hands and talking with children.

## FLOWER PROPERTY TAX CONSULTANTS, LLC

Over 50 Years of Trustworthy Service & Unmatched Success



From left: Angela Flower, Deb Flower, Robert Flower, Bobbie Anne Flower-Cox Esq., Of-Counsel, Rob Flower

Our advantages over other firms:

- Top-notch attorneys
- In-house appraisers
- Former Board of Assessment Review member
- Most competitive contingency fee structure

Family owned and operated since 1962.

Commercial and residential grievances, nearly 100% success rate. We helped develop the law on residential tax grievance over 30 years ago!

3 former associates went on to become Assessors

Call for a **FREE** consultation today.

FLOWER PROPERTY TAX CONSULTANTS, LLC

34 Palmer Avenue

Bronxville, N.Y. 10708

Phone: 914.779.6299 FAX: 914.337.3619

Web: [www.FlowerPropertyTax.com](http://www.FlowerPropertyTax.com)

# White Plains Hospital Opens New Hospital Expansion

WHITE PLAINS— White Plains Hospital unveiled its recently completed addition to its Central Clinical Services operations totaling 20,300 square feet of space at a ribbon-cutting ceremony held on Nov. 20th.

The new space at the center of the hospital, from floors three to six, was designed by Perkins Eastman Architects and complements the hospital's ongoing campus modernization and renovation, including the newly expanded Center for Cancer Care, completed in 2016, and the hospital's new lobby, completed in 2015. Approximately 200,000 square feet have been renovated or added to the hospital since 2015.

Now, with White Plains Hospital's new Central Clinical Services addition (CCS), the hospital's most important caregivers—patient families and staff—will have the comfortable, serene space they need to support and care for their loved ones and their patients, White Plains Hospital officials stated at the event staged on the hospital's third floor.

"Our new Central Clinical Services addition represents our commitment to our most valuable asset, our exceptional employees, and our constant focus on providing the best possible experience for our patients and families," explained Susan Fox, president and CEO of White Plains Hospital. "We are dedicated to constantly enhancing patient care, and our Central Clinical Services areas will help meet the needs of the families and staff who are our patients' critical support systems."

Some of the details of the expansion project include improvements to the third floor patient and family areas that include a spacious and bright waiting area that will serve all of the procedure

areas, including the two catheterization labs, interventional radiology suite, and the intensive care unit, as well as several of the hospital's operating rooms. The layout also keeps hospital activity and patients "behind the scenes," securing their privacy once they've entered procedure areas.

On the fourth and fifth floor family areas, a new family lounge area features a sleek design and warm, earthy palettes, creating an aesthetically pleasing spot for families to take a break when needed. Waiting areas also offer WIFI access, multiple outlets for computers, and charging stations, hospital officials stated.

"When someone comes to the hospital for a procedure, it's an anxious time," noted Leigh Anne McMahon, senior vice president for patient care services and chief nursing officer. "Our new waiting areas help create a sense of calm. They mirror the design aesthetic that's been applauded in our newly renovated lobby and expanded Center for Cancer Care."

Upgrades to the fifth floor staff area include a large, sleek, comfortable lounges that will bring staff from different units together, while offering comfortable seating and a "quiet room" with lounge chairs, privacy dividers and dim lighting for staff to recharge during their shifts. The new space will also include a lactation room for working moms, and locker rooms and showers for staff. "I've been at White Plains Hospital for 32 years, and it's understood that if there's a storm, our staff will stay here to take care of their patients," said McMahon. "Having dedicated support space for our nursing staff is not only important for us as an employer, it is crucial to providing outstanding patient care."



From left, White Plains Mayor Tom Roach; Montefiore President and CEO Steven M. Safyer, MD; WPH Chairman of the Board, Larry Smith; WPH President and CEO Susan Fox; WPH Director of Surgery Kaare Weber, MD; and WPH Senior Vice President for Patient Care Services and Chief Nursing Officer Leigh Anne McMahon, RN.

The expansion project also included upgrades to the hospital's sixth floor that is home to its Labor and Delivery and Maternity Units and the Level III Charles A. Mastronardi Neonatal Intensive Care Unit (NICU). The Central Clinical Services space now features a waiting area and a suite of three bedrooms that give NICU parents whose babies may require an extended stay in the NICU the option to stay overnight when needed.

"For newly discharged moms, or for moms outside the community whose

babies were transferred here for our advanced care, this space offers much-needed comfort during a stressful time," McMahon noted.

The new construction project is part of White Plains Hospital's ongoing modernization, which has included extensive campus renovations, the addition of satellite offices, and the acquisition of new specialist practices. With locations across Westchester County, White Plains Hospital's footprint now extends from New Rochelle to Mount Kisco.

My why?

I'm selective about who I work for. So, when I heard about the origins of RE/MAX, I was intrigued. Their North Star was simple, yet radical: pay agents what they deserve. And that I can get behind.

Why RE/MAX? Their story is my why.

©2017 RE/MAX, LLC. Each office is independently owned and operated. 17\_215292

**RE/MAX**<sup>®</sup>  
Find your why at  
[joinremax.com/tbohannon](http://joinremax.com/tbohannon)



# Project Update: Resorts World Catskills Readies for Mid-February Opening



The exterior of the Resorts World Catskills casino hotel.

By John Jordan

THOMPSON, NY—The tourism industry in the Hudson Valley will likely never be the same in just a few months because in mid-February a new player in the casino gaming industry in the Northeast will arrive—the \$1.3 billion Resorts World Catskills casino resort.

The first delivery of what will eventually be 2,157 high-tech slot machines arrived at the 1.6-million-square-foot Resorts World Catskills complex on Nov. 20th during a media tour hosted by developer Empire Resorts.

Charles Degliomini, executive vice president of governmental affairs and communications for Empire Resorts, said the casino resort is on schedule for a mid-February 2018 soft opening where a portion of the casino and hotel complex will be operational. He said that a more formal grand opening is expected to be held in May 2018.

The impact Resorts World Catskills will have on the Hudson Valley economy and more specifically Sullivan County cannot be underestimated. Degliomini said that Resorts World Catskills expects to draw four million visitors a year, doubling the current annual tourism traffic in Sullivan County. The casino resort will eventually employ 1,400 workers, including 600 table game dealers.

Construction is continuing on the 18-story hotel property and adjoining two-level gaming complex that features a total of 100,000 square feet of gaming space. In addition to the high-tech 3-D and 4-D slot machines, there will be 134 table games, 19 poker tables a poker room and gaming salons. In addition, the complex will offer a more than 2,000-seat year-round event/entertainment center, 10 bars and restaurants, including fine dining and an Italian steak-

house created by celebrity chef Scott Conant, an Asian fine dining and market, a 24-hour café, food court and a large sports and entertainment restaurant and bar. The 18-story building is the tallest structure in Sullivan, Orange and Ulster counties.

The cost of each slot machine ranges from \$20,000 to as much as \$50,000 each and in some cases feature gesture recognition and other advanced technologies that

create a multi-sensory player experience, Resorts World officials say.

Degliomini led the media tour to the massive gaming floor as well as the Chairman's or mezzanine level that in addition to high stakes gaming space also includes seven luxury two-story villas and eight garden suites for high rollers that bracket the gaming floor. On the mezzanine floor also will be seven gaming on demand suites. The facility will also feature two indoor pools, a spa and fitness center.

"We want to obviously appeal to people who are part of the mass gaming market, but we're also going to very much appeal to people who are very high rollers," Degliomini noted. In addition, a significant part of the main gaming floor will be dedicated to the growing Asian gaming market.

He estimated that about 190 of the 332 hotel rooms will be available for the March 2018 opening. The hotel, which will be operated by Resorts World, is designed to meet a five-star, five-diamond standards. The complex will also feature an adjoining massive indoor water park, an entertainment village with food and retail space and a redesigned Reese-Jones golf course. All of these amenities will open after the casino and hotel become operational.

On the main gaming level, Degliomini pointed to the expansive glass windows at either end of the building and noted that the Resorts World Catskill' design is different from the darker conventional gaming facilities.

"One of the ways we stratify ourselves from the competition is to make this more of a resort destination visitation as opposed to putting people inside of a dark box with blinking neon signs," he said. "We wanted to bring

the advantages of being in this wonderful setting and pull nature inside the building literally and have it reflected on the outside of the building, as well as making the casino experience not something that you see in a regional casino."

He added that the design of Resorts World Catskills as a four-season resort will make it different than any other casino in the region.

Speaking of competition, Resorts World also owns Resorts World Casino New York City in Queens, which in July broke ground on a \$400-million expansion project that includes a new 400-room, four-star hotel, retail, restaurant and gaming space. In late October, Resorts World Casino New York City located at Aqueduct Racetrack added 336 video lottery terminals and electronic table games to the third floor of the facility. The expansion brings the total number of VLTs and ETGs at the complex to 6,050.



There will be more than 2,000 high-tech slot machines at the casino.

Degliomini said that Resorts World Catskills believes it can attract many of the VLT patrons of Resorts World New York City patrons who also patronize Atlantic City, Pennsylvania and Connecticut casinos to engage in live table games.

"What we're going to do is work with Resorts World New York to keep that business inside of New York," he said. "To make sure that all of the patrons we are losing to other states can stay in New York State."



## HomeBridge Has Renovation Loans for Every Need

HomeBridge is the No. 1 FHA 203(k) renovation lender in the nation, according to HUD data.\*

With a renovation loan you can buy a home and include additional money in the loan for renovations or repairs.

Contact me to discuss how HomeBridge can help you create the home of your dreams!



**Marc Burnstine**  
Mortgage Loan Originator  
NMLS #67966

O: (914) 733-7905  
C: (203) 561-4340

Marc.Burnstine@homebridge.com  
www.homebridge.com/MarcBurnstine



\*HUD Endorsement Summary. HomeBridge Financial Services, Inc.; Corporate NMLS ID #6521 (www.nmlsconsumeraccess.org); 711 Westchester Avenue, Suite 304, White Plains, NY 10604, Branch ID 1563740. Licensed Mortgage Banker (B500691) - New York State Department of Financial Services. Rev 10.03.17 (0117-0090B)



Sign up for our  
**Free Real Estate In-Depth  
online edition and  
Newsletter Updates**  
@  
**RealEstateInDepth.com**



**Christofer Cipriano**



**S. Barry Farassat**



**Anthony Gentile**



**Angella Henry**



**Petronilla Rampersad**



**Marie-ilena Skourakis.**

Irene Amato, president and Broker Owner of **A.S.A.P. Mortgage Corp.** recently announced the addition of six new hires to the Cortlandt Manor-headquartered firm— **Christofer Cipriano, S. Barry Farassat, Anthony Gentile, Angella Henry, Petronilla Rampersad and Marie-ilena Skourakis.**

"I am excited and fortunate to be able to announce the additions of these six new professionals to my staff, as we gear up for our new commercial division coming in the first quarter of 2018," Amato said.

Cipriano brings four years of experience in the financial services industry,

with his most recent position being held at People's United Bank. Farassat is a mortgage loan originator licensed in New York who has been working in the mortgage industry for 20 years. Prior to joining ASAP, he was a senior mortgage consultant for Luxury Mortgage Banker Corp. with a specialty in conventional, FHA, jumbo and commercial loans. Gentile is a native of Westchester County and is currently enrolled at Mercy College. He first entered the mortgage industry as a summer intern for A.S.A.P. Mortgage. After his internship this summer, he was hired as an administrative assistant to one of ASAP's senior loan

officers and is currently working towards becoming a licensed loan originator. Henry has more than 32 years experience in the financial services industry, having most recently worked for JPMorgan Chase. She is in the process of obtaining her mortgage loan originator license.

Rampersad brings a wealth of experience and knowledge in the financial services industry having worked for JPMorgan Chase with a background in New York City commercial real estate, brokerage and hedge funds. She is a graduate from the University of Phoenix with a bachelor's degree in Business

Management and Administration, and will oversee regulatory compliance as the new Compliance Manager. Skourakis brings more than 15 years of experience in the financial services industry, with two years experience as a certified loan officer. She comes to A.S.A.P. from Astoria Bank as a branch manager where she worked with local business owners, professional and residents. As the Sales Operations Manager at A.S.A.P., she will work with area corporations to bring A.S.A.P. Mortgage Corp.'s new "Mortgage Concierge Service," a service that provides corporations with exclusive perks to their employees.



**Houlihan Lawrence's Commercial Real Estate Group** has announced the addition of seven new agents to the company.

**Sid Canchester**, who lives in Stamford, CT, is one of the most recent additions to the Commercial Group, having just joined the White Plains-based Klein/Lanza Sales Team. Through his previous employment with brokerage firms in the Chicago area, Canchester has developed an understanding of office, retail and industrial properties.

**Alexander Cohen**, who has lived in Westchester County for 20 years, has developed a strong understanding of the county's commercial market. Prior to becoming a real estate agent, Cohen worked in the hospitality industry in New York City and Washington, D.C. A resident of White Plains, Cohen has a degree in communications from the University of Maryland. **Stavros Pantelis** brings more than 10 years of corporate and real estate leadership experience to the team. Some of his most recent successes include his partnership with the New York City Department of Small Business Services in which he was responsible for the creation and placement of more than 500 full-time jobs with more than 200 local businesses. He is a resident of New Rochelle.

**Peter Chen** comes to Houlihan Lawrence Commercial with 15 years of experience as a restaurateur, having opened two restaurants in Westchester. He has also invested in multi-family residential homes in Queens and fully understands landlord-tenant relationships. A resident of Queens, Chen is fluent in both Mandarin and Cantonese. A resident of Darien, CT, **Michael Imbrogno** has strong business ties throughout Fairfield County. He is involved in both the Greater Norwalk Chamber of Commerce and the Greenwich Chamber of Commerce and is a graduate of the Leadership Institute

through the Norwalk Chamber. **Danielle Rigos**, who started out as a residential real estate agent, transitioned to become a commercial agent last year and is licensed in New York and Connecticut and is a co-owner of local sign company. **Jennifer Hanlon** holds a bachelor's degree in Entrepreneurship and Small Business Management from Quinnipiac University. She received her MBA from Quinnipiac as well, with a specific concentration in finance. The lifelong Westchester resident is working on the Klein/Lanza Sales team within the Houlihan Lawrence Commercial Group.



**World Homes Realty** of Carmel recently congratulated the winners of the 25th Annual World Homes Realty Halloween Coloring Contest. From left are: **Rebecca Kolb, Julia Marrero, Ryan Cronin and Apryle Hofmesiter**, who will each receive a \$25 gift certificate to Toys R' Us.



**Amanda Pizzola**



**Karinta Dimartino-Bello**



**Tania Cassella**

**J. Philip Real Estate of Putnam County** has announced the firm has hired five new licensed agents to service the agency's growing client base. The new agents to the firm are: **Amanda Pizzola, Karinta Dimartino-Bello, Tania Cassella, Tana McGuire and Aubrey Johnson.**

"The decision to hire five new talented real estate professionals comes in tandem with a significant growth trajectory that our brokerage firm has experienced over the past two years," said Jennifer Maher, managing partner, J. Philip Real Estate.

"The housing market is a bellwether for the overall economic health of any geography," said Phil Faranda, founding principal broker, J. Philip Real Estate. "Based on a number of key factors, including Putnam's great schools, low crime, natural beauty, and close proximity to New York City, we expect to see continued and consistent improvement in the Putnam County real estate market as young families look to move out of New York City in search of more affordable housing."

**Irene Amato**, president and Broker/Owner of **A.S.A.P. Mortgage Corp.** graduated from the Goldman Sachs 10,000 Small Businesses Program on Nov. 3rd at LaGuardia Community College in Queens.

Amato was one of 32 applicants accepted into the program, whose advisory board includes Goldman Sachs CEO Lloyd C. Blankfein, Berkshire Hathaway CEO Warren Buffett, and Dr. Michael Porter of Harvard Business School.

The Goldman Sachs 10,000 Small Businesses Program was launched in November 2009 and pledges \$500 million in various aids to small businesses in the United States and the United Kingdom. To date, the program has 33 sites across the United States, and has served more than 8,000 business owners from all 50 states. The program offers qualified business owners an opportunity to create a customized growth plan that includes financial management, people management, negotiations, and marketing as well as one-on-one business counseling and a network of support from other business owners.



**Tana McGuire**



**Aubrey Johnson.**



**Irene Amato**



# HGAR

December 2017

# UPDATE

## Hudson Gateway Realtor Foundation Donates \$28,000 to Make-A-Wish Hudson Valley



From left, Nikolas Stanovic of Ax Real Estate, Make A Wish event sponsor; HGAR MAW Committee members Layla Rose Boyles, Erica Trautmann-Sallahian; Elsa Seguinot; and Shirley Van Dam; Tom Conklin, president & CEO Make-A-Wish Hudson Valley; HGAR MAW Committee members Kerri Stretch; Mary Prenon and Michelle Gilliard; and John Dolgetta of Dolgetta Law PLLC, MAW event sponsor.

By Mary Prenon

TARRYTOWN—The Hudson Gateway Realtor Foundation, a division of the Hudson Gateway Association of Realtors, recently presented a \$28,000 donation check to Make-A-Wish Hudson Valley at the Wish House in Tarrytown.

The monies were raised at the foundation's "Black & White Masquerade Ball" held in September at the Falkirk Estate and Country Club in Central Valley. The event marked the 20th anniversary of the association's support of the non-profit group that grants the wishes of Hudson Valley children with life-threatening medical conditions.

Over the past 20 years, the association has raised more than \$315,000 for the Tarrytown-based Make-A-Wish Hudson Valley.

"This year's event marked a milestone of supporting this very special organization," said Richard Haggerty, HGAR CEO. "We are delighted to have helped make a huge difference in the

lives of so many children and families who live in this region."

Make-A-Wish grants wishes to children with life-threatening medical conditions to enrich the human experience with hope, strength and joy. Since its inception in 1986, the chapter has granted wishes to more than 2,400 children in the communities it serves. The wish experience is a combined community effort involving volunteers, staff, donors and medical professionals to make each wish come true.

The chapter is a proud participant of the Better Business Bureau Charity Seal Program, which indicates that the organization has met the 20 Standards for Charity Accountability. The chapter serves Delaware, Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster and Westchester counties. The organization is currently working on 150 wishes with the average cost of a wish ranging from \$7,500 to \$10,000. For more information

about the Hudson Valley Chapter visit [www.hudson.wish.org](http://www.hudson.wish.org).

Established in 2004 and re-launched in 2013, the Hudson Gateway Realtor Foundation has donated thousands of dollars to charities and non-profits throughout the Hudson Valley. As con-

cerned members of the communities it works in, the Hudson Gateway Realtor Foundation participates in qualified community-based charities who serve the housing, hunger, health, happiness, and humane needs of citizens everywhere.

### 2017 HGAR RPAC HONOR ROLL as recorded by NYSAR to December 2017

Thank you to the following Members who are leading the way in the 2017 RPAC campaign

#### Platinum R

Dorothy Botsoe, Dorothy Jensen Realty Inc., White Plains  
Nancy Kennedy, Houlihan Lawrence Inc., Croton-on-Hudson  
Paul Kennedy, Houlihan Lawrence Inc., Croton-on-Hudson

#### Golden R

Richard Haggerty, Hudson Gateway Association of Realtors, Inc.

#### Crystal R

Katheryn DeClerck, BHG Rand Realty, Goshen  
JP Endres, BHG Rand Realty, New City  
Marcene Hedayati, William Raveis Legends Realty, Tarrytown  
Russell Woolley, Wright Bros Real Estate Inc. Nyack

#### Sterling R

Leah Caro, Park Sterling Realty, Bronxville  
Douglas Dill, Houlihan Lawrence, Yorktown  
Ann Garti, HGAR, Goshen  
Joseph Houlihan, Houlihan and O'Malley Real Estate Services Inc. Bronxville  
Pamela Jones, Coldwell Banker Res. Brokerage, White Plains  
Barry Kramer, Westchester Choice Realty, Eastchester  
Cynthia Lippolis, BHHS River Towns Real Estate, Croton-on-Hudson  
Clayton Livingston, Coldwell Banker Residential Brokerage, Croton-On-Hudson  
Holly Mellstrom, Julia B Fee Sotheby's, Bronxville  
Michael Muldoon, Valley National Bank, Fishkill  
Rosemarie Pelatti, Keller Williams Hudson Valley, New City

#### President's Club

John Dolgetta, Dolgetta Law, White Plains  
Eydie Lopez, Dorothy Jensen Realty, White Plains  
Kathleen Milich REMAX Benchmark Realty Group, New Windsor  
Lazer Milstein, Realty Teams Corp, Pamona  
Carol Kope, Keller Williams, Yorktown Heights  
Philip Weiden, Hudson Gateway Association of Realtors, Inc.  
Maryann Tercasio, BHG Rand Realty, Central Valley  
Renee Zurlo, BHG Rand Realty, Central Valley

#### Capitol Club

Alicia Albano, Houlihan Lawrence, Jefferson Valley  
Lynelle Alessi, Keller Williams, Middletown  
Allan Bohlin, BHG Rand Realty, New City  
Angela Briante, Briante Realty Group, Carmel  
Carol Christiansen, Café Realty, Mount Kisco  
Gary Connolly, HGAR, White Plains  
Theresa Crozier, Houlihan Lawrence Inc. White Plains  
Lawrence Curasi, Curasi Realty Inc. Montgomery  
Ronald Garafalo, John J Lease Realtors, Middletown  
Michael Graessle, BHG Rand Realty, White Plains  
Sarah Hughes, William Raveis Legends Realty, Briarcliff Manor  
Clayton Jeffrey, Coldwell Banker Residential Brokerage, White Plains  
Chloe Jensen, Dorothy Jensen Realty Inc. White Plains  
Molly Jensen, Dorothy Jensen Realty Inc. White Plains  
John Kope, Dorothy Jensen Realty, White Plains  
Eric Levenson, J. Philip Real Estate, LLC., Briarcliff Manor  
Phyllis Lerner, William Raveis, Tarrytown  
Jennifer Mallory, Keller Williams Hudson Valley, New City  
Donna Riniti, Coldwell Banker, Yorktown Heights  
Sherry Schneider, Century 21, White Plains  
Eileen Taus, HGAR, White Plains

#### 99 Club

Roberta Bangs, Barbara Barber, Eileen Barrett Biagio Bello, Gail Bohlke, Mark Boyland, Tamara Boyd, Layla Boyles Janet Brand, Andrea Braunstein, Debra Budetti, Louis Budetti, Michael Criscuolo John Crittenden, Louise Cubillas, Diane Cummins, Hedva Dahan, Julian Diaz, Laurie DiFrancesco, Amy Dmytryshyn, Kevin Dwyer, Jeffrey Farnell, Sharlene Forman, Marianna Glennon, Anthony Gnagnarelli Jr. Peter Gorbitt, Lynn Harmonay, Cindy Kief, Bonnie Koff, Melissa Lanza, Joan Lennon, Gary Leogrande, Kathleen Mangan, Harding Mason, Theresa May, Veronica Meola, Noemi Morales Barile, Josef Muller, Eileen Marie Murphy, Heidi Muse, Janet Nold, John Olivero, Joan O'Meara, Roseann Paggiotta, Myriam Ramos, Peter Riolo Joanna Rizoulis, James Rood, Susan Salo, Brenda Santos, Cindy Schweizer, Robert Shandley, Cathleen Stack, Naomi Streicher, Rita Steinkamp, Mary Stetson

Recap of Contributions Year to Date\*\*

**TOTAL: \$151,981 from 2,605 contributors**

**Goal: \$201,103 from 3,295 contributors**

% of dollar goal: 76%

% of member goal: 79%

## SPOTLIGHT ON

### Realtor of the Year Barry Kramer

By Mary T. Prenon

Barry Kramer, one of the two principal brokers of Westchester Choice Realty Inc. in Scarsdale, has the distinction of being both the HGAR 2017 Realtor of the Year and the 2018 HGAR President.

"I didn't think I could be a Realtor of the Year and president at the same time, so I was really surprised," admitted Kramer. "So many people work so hard and are so deserving of this award. I am truly honored."

Next month, Kramer will take the reins of the organization from 2017 HGAR President Dorothy Botsoe. "Dorothy did such a wonderful job listening to what our members want and reaching out with her 'Teas with the President,'" he said. "I want to continue to implement some of the great ideas that she heard in her outreach."

As the 2017 RPAC Co-Chair, Kramer's goal is to continue to educate the membership about how RPAC supports real estate agents and homeowners. "Being RPAC chair is one of the most challeng-



Barry Kramer

ing committee appointments because it's such a big commitment, and we want people to understand why it's so important in protecting our interests," he said. Ironically, Botsoe will be taking over as RPAC Committee Chair in 2018, so the

Continued on page 12

## BOARDROOM REPORT

Boards of Directors Meetings  
Hudson Gateway Association of Realtors, Inc. (HGAR)  
September 6, 2017  
HGAR offices, Goshen, New York

### Hudson Gateway Association General Activities

Secretary Treasurer Pam Jones presented the Treasurer's Report as of September 1, 2017, which after review and discussion was approved for receipt and filing by the Directors.

President Dorothy Botsoe addressed consideration of a contribution by HGAR to the NAR REALTOR® Relief Fund to benefit recent flooding victims in Houston and other affected areas. After discussion a motion was passed for HGAR to contribute \$10,000 to the NAR REALTOR® Relief Fund to benefit recent flooding victims in Houston and other affected areas.

Gloria Welcome, chairperson of the Fair Housing and Cultural Diversity Committee, was introduced by President Botsoe. Ms. Welcome spoke of the possible creation within HGAR of a Global Business Council, which would provide educational and networking opportunities to members engaged in global real estate markets. It was agreed to table further discussion of the creation of the Global Business Council until the next HGAR Board of Directors meeting in October.

HGAR President Botsoe then reported on the Fair Housing and Cultural Diversity event to take place on October 11 at 5:30 p.m. at HGAR White Plains. It is entitled "The Inside Scoop on Global Real Estate Transactions" and will feature guest speakers including past HGAR Presidents Diane Cummins and Carol Kope, as well as HGAR Member Teresa Belmore.

HGAR Past President Marcene Hedayati presented the report of the HGAR Leadership committee and the Directors approved the recommendations of the Committee for individuals to fill vacancies for NYSAR Director positions. The Directors also approved the Committee's recommendations for individuals to fill vacant Trustee positions within the Hudson Gateway REALTOR® Foundation.

HGAR President Botsoe then introduced David Severance, owner of Advanced Development Services, who was brought before the joint Boards of Directors to conduct leadership training. The balance of the meeting was hosted by Mr. Severance.

Boardroom Report  
Boards of Directors Meetings  
Hudson Gateway Association of Realtors, Inc. (HGAR)  
October 11, 2017  
HGAR offices, White Plains, New York

### Hudson Gateway Association General Activities

Secretary-Treasurer Pamela Jones raised an issue with the recording of HGAR Directors Meetings. After discussion the Directors voted to not record Directors Meetings.

## Realtor of the Year Barry Kramer

Continued from page 11

two are actually switching roles.

Another one of Kramer's initiatives is to make sure agents know all that the HGAR membership has to offer. "It's so much more than just the MLS, and that's what I want to get across to people," he added.

Kramer will enter the HGAR presidency 21 years after becoming a Realtor. He and his business partner and husband, John Crittenden, established Westchester Choice Realty in 2008 and in 2016 opened their second office in Hartsdale. Today, the residential real estate brokerage firm has 20 agents focusing on lower Westchester, with an emphasis along the Metro-North Harlem line.

Over the years, Westchester Choice Realty has also earned the reputation as being "Westchester's co-op specialist." "I think co-ops are a still a great opportunity for first-time home buyers and empty nesters looking to stay in Westchester County," he added. His passion for co-ops is apparent from his continued initiatives for co-op transparency measures. "Right now co-op boards don't have to give a reason for rejecting a buyer, so I think this is one of the most important issues on the table."

Kramer also lives in a co-op and has his office in the same building. He joined his co-op board in 1985, became president of that board in 1990 and has remained in that position ever since. He is also a member of the Garth Road Co-op Council, a neighborhood association representing 11 co-op buildings on Garth Road.

If that's not enough, you can also



From left, Barry Kramer and John Crittenden, principal brokers, Westchester Choice Realty

find Kramer teaching about co-ops and condos for HGAR's real estate licensing classes.

Surprisingly, he didn't begin his career in the real estate industry. As a student at the University of Connecticut, Kramer was the first student to graduate with a dual major in dramatic arts and business administration. His first job was actually managing the popular Melody Tent entertainment center in Hyannis, Cape Cod. In between summer stints there, he was also the assistant manager of the North Shore Theater in Beverly, MA.

A few years later, Kramer found himself back in New York at a brand new theater management job at the Robert Lewis Acting Company in New Rochelle. "I was so excited about this, but just six months after I started working there, it

closed!" he said.

Fortunately, his business background helped to quickly land him another job—this time in the telecommunications industry. For the next 16 years, Kramer worked in a management position with Consolidated Communication, a Yonkers-based firm that bought and sold reconditioned telephone equipment.

It was Kramer's love of bicycling, however, that led him to his next career as the owner of Choice Travel in Scarsdale. He has bicycled all over the world, including many solo trips. "I've always loved to travel and I've always loved to ride my bike, so what better way to see the world than on a bicycle," he said.

In 1992, he met his husband, John, and coerced him to go on biking adventures. "And he's still here today," quipped Kramer. "All of my friends said it wouldn't last, but we've been together for 25 years." In fact, they were the first gay couple in Eastchester to apply for a marriage license. "This was really im-

portant to us because Eastchester was the town that had previously rescinded domestic partner benefits," he noted. Kramer today remains a strong advocate of LGBT equality issues.

When Internet sites began cutting into the travel business, Kramer switched gears and set his sights on real estate, earning his license in 1997. Almost from the beginning, he became involved with the Association, as well as NYSAR, chairing its Fair Housing and Cultural Diversity Committee and Co-op Working Group.

Kramer also serves on the Board of Directors for Westchester Residential Opportunities and was one of the original advocates for the Westchester County Human Rights Commission.

In his spare time, he still loves to travel and ride his bicycle, although he admits these days he's not pedaling as much as he did in the past. "Sometimes, you just have to leave the bike at home!" he said.

### Post Election Analysis



HGAR's Commercial Investment Division tackled the impact of the "Blue Wave" on local election contests at its session on Nov. 16. From left, John Ravitz, executive vice president of The Business Council of Westchester; CID President John Barrett; HGAR President Dorothy Botsoe; HGAR CEO Richard Haggerty and Evan Stavisky, a partner with The Parkside Group.



www.realestateindepth.com

# REAL ESTATE IN-DEPTH

Official Publication of the Hudson Gateway Association of Realtors

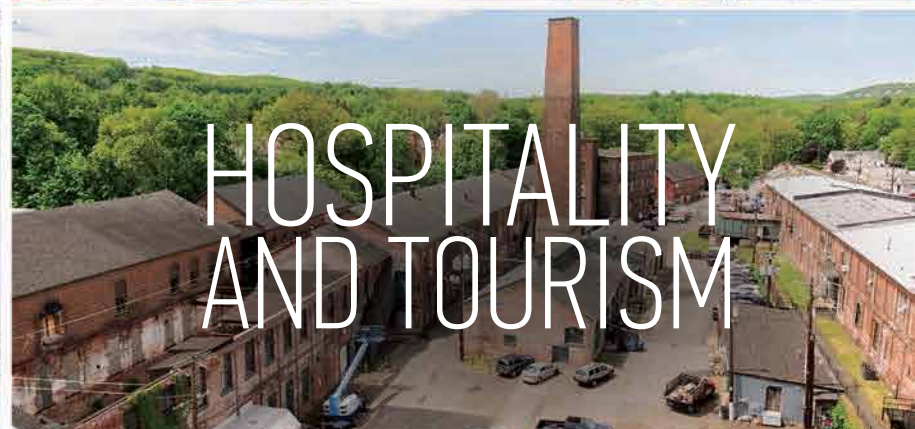
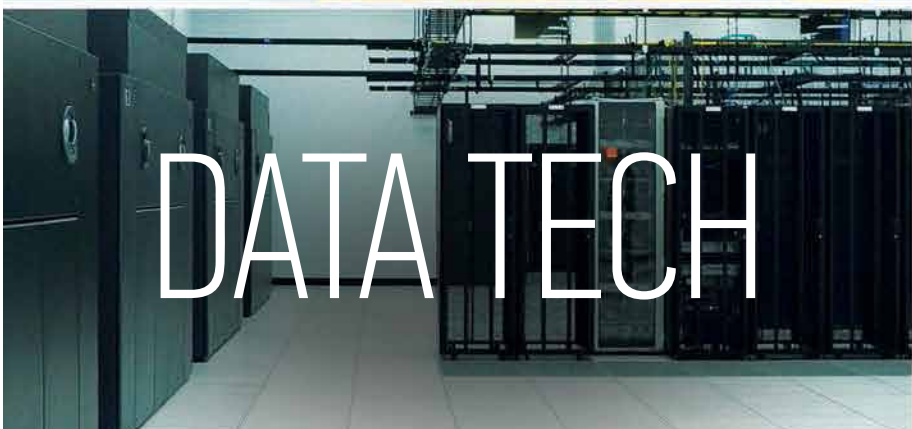


## ROCKLAND COUNTY SUPPLEMENT

# BUSINESS STARTS HERE



## YOUR BUSINESS CAN MAKE IT IN ROCKLAND



# A Conversation with County Executive Ed Day After Bringing County Back From Financial Brink Day Looks to Advance Key Policies in Second Term

By John Jordan

NEW CITY—The chief focus of Rockland County Executive Ed Day's first four years in office was to implement govern-



mental and budgetary reform to improve county government operations and put the days when county government was on the brink of default in the rear-view mirror.

Day recalled that in the first days of his administration in January 2014 he learned that the county was just \$42,000 from defaulting on its \$138-million debt.

Since that time, Day and his administration have succeeded in bringing reform to county government operations and arranging a critical \$96-million bond financing deal that has helped put Rockland back on much firmer financial footing.

Day, who easily won re-election in November, announced recently that

an audit projects the county's deficit is anticipated to reach zero by the end of Fiscal 2017.

In an exclusive interview at his offices in the County Office Building in New City, Day looked back at how the county turned its finances around, his other key policies in his first term and what initiatives he hopes to put into effect in his next four years as the county's chief executive.

**Q:** While Rockland County has come a long way since the early days of your administration when county government



teetered with default, the county recently reached a milestone in turning its finances around. Can you explain what this milestone means and what measures need to be employed to prevent such an issue from happening again?

**Day:** The milestone we achieved frankly shocked me. I don't think anyone could have predicted the success that we have had in addressing the deficit.

The deficit is projected to be zero in 2017—\$138 million basically restructured or paid back. What's left, the bond we sold, we're paying that back within the



property tax cap. If you recall back in 2014 there was a presumption we would have to have a 10-year fee or surcharge to pay that back—the equivalent of a about a 12% property tax increase on county taxes. We did it as part of the budget and that I really believe was miraculous. I give credit to some very simple, straight-forward things: we have some very talented people who came into government, there are very talented people we found in county government, we have used one word very often and that word is 'No,' and we have expectations over our managers and commissioners and they have performed admirably. Even to this day when I look at the last budget runs we have done... we are below budget. Essentially we have taken an

organization that was in free-fall, we have implemented common-sense strategies that frankly any good organization would have implemented. I have been blessed to have the strong backing of the people to do it and at the end of the day we were near broke. There was nearly no place to go except over the cliff. And as most do know—\$42,000 in the bank when we made payroll the third week of January 2014. That's where we started.

The measures (to prevent another



fiscal crisis) are the measures we have employed already. This is not magic sauce. What we are doing is we are having expectations of (county department) management, insisting on customer service, we don't spend money we don't have, we project conservatively and we have done that every year. That is one of the reasons why the deficit is down

Continued on page 18

## Rockland Housing Market Posts Strong Results in 2017; Tax Reform, Rates Are Areas of Concern in Coming Year



By Jennifer Mallory

Predicting the real estate market is about as easy as timing the stock market, due to the complex interplay of forces that create the market. Four basic numbers tend to drive real estate—home sales, home prices, months supply of inventory and mortgage rates. The economy, encompassing inflation and unemployment, as well as policy decisions on local, state and national levels also affect the local market.

In 2017, each of these forces contributed to create a strong housing market in Rockland County, a trend that looks to continue in 2018, although the tax reform bill being debated at the time of this writing could have serious ramifications on the housing market.

### Rockland County Housing Market

Third Quarter 2017

Total # of Home Sales —	+7.9%
Home Inventory —	-15.1%
Median Single-Family Home Price —	\$445,000

Source: Hudson Gateway Multiple Listing Service, Inc.

For the year, both pending sales and closed sales are up, according to statistics from the Hudson Gateway Multiple Listing Service, Inc. Since January 2017, pending sales have increased 4.8% for single-family homes, and closed sales have increased 8.6% for the same group. However, the number of new listings trended down most of the year, showing a 1.4% decrease from January 2017 to November 2017. Buyers reacted quickly, recognizing the competition for the best listings, leading days on market to decrease by 14.1% since the beginning of the year.

This downward trend in the number of new listings has caused an increase in sale price for Rockland County. For single-family homes, the median price rose 3.8% for the year, from \$425,000 in January to \$439,000 in December.

Months supply of inventory measures the number of months it would take for all current inventory to sell, if no new listings came on the market. Typically, more than six months of inventory is characterized as a buyer's market, meaning that the buyers have more control, and less than six months of inventory is a seller's

market, meaning the sellers have more control. This year, the months supply of inventory dropped from 6.7 in January to 5.3 in November, putting the market clearly in the hands of the sellers. Houses properly priced, in good condition, and staged to show are selling quickly.

Many industry analysts predicted a rise in mortgage rates in 2017. Surprisingly, this did not happen. After a slight bump in the beginning of the year, rates remained historically low, hovering around 4%. Higher mortgage interest rates affect the affordability of homes by making monthly payments higher. A 1% increase in interest rates can decrease purchasing power by 10%, knocking some buyers out of the market and diminishing competition for homes.

Right now seems to be a sweet spot for both sellers and buyers, although some able and willing buyers can't find a home to buy. The lack of inventory means sellers are getting strong prices, and low mortgage interest rates mean that buyers have lower monthly payments. This combination is causing buyers to get off the fence and make offers. The low days on market tells them that if

they wait, they might miss out on a house they love.

Of course, other factors affect the housing market including the overall economy, encompassing unemployment and inflation, as well as governmental policy decisions. Rockland has low unemployment at 4.5%, and nationally inflation is at 1.6% in 2017. Low numbers for each contribute to a solid market, for the time being.

What will happen to the real estate market in Rockland County in 2018? It is anyone's guess. Some of the anticipated changes in the tax code, specifically caps on the mortgage interest deduction and the property tax deduction, could have a serious dampening effect on real estate sales in Rockland as well as Westchester, both counties with high home values and high taxes. Add rising mortgage interest rates into the mix and there is a real risk for a serious downturn in the market.

At the moment, though, the rate of home sales, rising home prices, low months supply of inventory, and low mortgage rates point to a healthy real estate market in 2018. While it is impossible to time the market perfectly, the bird's eye view says whether you are a buyer or a seller, right now is a very good time to be in the market.

Jennifer Mallory is the Team Leader and an Associate Broker with Keller Williams Hudson Valley Realty in New City. In 2018, she will serve as Regional Vice President/Rockland for the Hudson Gateway Association of Realtors, and as Vice-Chair of the Young Professionals Network.

# REDC Celebrates 30th Anniversary Honors Four Firms at Annual Meeting

By John Jordan

SUFFERN—A record crowd of more than 300 business and civic leaders attended the Rockland Economic Development Corp.'s Annual Luncheon on Nov. 3rd at the Crowne Plaza Hotel here. The event, which commemorated the 30th year of operation of the county's chief economic development agency, also honored a county-based service provider, manufacturer, entrepreneur and transformational company that helped invigorate the Rockland County economy.

The 2017 honorees were the Rockland County YMCA (Service Provider of the Year), Caribbean Food Delights (Manufacturer of the Year), Robin E. Rosenberg of the Garnerville Arts & Industrial Center (Entrepreneur of the Year) and fifteenfortyseven Critical Systems Realty (Transformational Award).

In addition to the award presentations, the event featured addresses by Rockland County Executive Ed Day, key REDC officials as well as an insightful presentation by special guest speaker Stefan Pryor, Secretary of Commerce for Rhode Island, who drew parallels to the successes he has achieved in Rhode Island with the opportunities that now exist in his native Rockland County for future growth.

REDC President and CEO Jeremy Schulman reported that the Mid-Hudson Regional Economic Development Council had selected a record four Rockland County initiatives as priority projects in the upcoming Consolidated Funding Application process. (**Editor's Note:** All four priority projects were among a total of 10 specifically Rockland-based projects that were selected to receive state funding. For project specifics, see story on page 16)

"REDC has changed Rockland's economic development landscape with a fresh perspective by going beyond real estate and relocation services and



**Vincent HoSang of Caribbean Food Delights accepting the award for Manufacturer of the Year from County Executive Day.**

Century outlook," Schulman noted. "We liaise with town supervisors and mayors to ensure expeditious, predictable and comprehensive environmental, zoning and land use process outcomes. We hold topical roundtables and events to lay the groundwork for smart business development that can grow the local economy."

He stressed that the REDC's success is due in large part to its partnerships with Rockland County, the Rockland County Industrial Development Agency, the Rockland Business Association, Orange & Rockland Utilities, the Workforce Development Board, Empire State Development, the Hudson Valley Economic Development Corp., colleges and non-profits in the region.

Rockland County Executive Day echoed Schulman's comments, noting that it has taken a team effort to help turn around the county's finances and the overall economy in general.

"It is no accident that we are positioned so favorably and continue to attract and retain the type of industries that contribute to a strong and diversified tax base," Day said. "And the more successful we are at that the less we rely on property taxes and that is greatly important in attracting businesses and people here."

The highlight of the annual luncheon that feted REDC's "30 Years of Making it in Rockland" was the presentations to the 2017 major award winners.

**Manufacturer of the Year—Caribbean Food Delights & Royal Caribbean Bakery**—The companies began operations in 1978 in the Bronx by founders Vincent and Jeanette HoSang. The company later relocated to Mount Vernon and in 1994 moved to a 103,000-square-foot manufacturing facility in Tappan. In 2007, the company expanded its operations there by 30,000 square feet and today the firm is expanding its manufacturing lines and is contemplating a further expansion of its facilities in the next few years.

The companies' products, including its flagship product the Jamaican patty, are widely distributed with its patties now available around the world and at major retailers such as: Walmart, Sam's BJ's, Costco, major supermarkets, Price Rite, HEB, Publix, Winn Dixie and Harris Tweeter and others.

The company's corporate responsibility programs have definitely improved the quality of life here and outside the United States. The Vincent HoSang Family Foundation's Team Jamaica Bickle Nutrition and Feeding Program has provided more than 6,000 meals to Caribbean athletes at the Annual Penn Relay Carnival for the past 22 years. The firm's philanthropy has also extended

to providing scholarships to both the Lehman College Foundation and the University of West Indies.

In Rockland County, the firm is an ardent supporter of People to People, the Jamaican Civic and Cultural Association of Rockland, Jawonio, the Rockland Community Foundation and others.

**Entrepreneur of the Year—Robin E. Rosenberg, Garnerville Arts & Industrial Center**—Rosenberg serves as the president and CEO of Garnerville Holding Co., the parent of the Garnerville Arts & Industrial Center, a former 19th Century textile mill in West Haverstraw.

Rosenberg became president of Garnerville in 1998, taking over the real estate business from company founder and grandfather Louis and her father Robert. Robin, who at the time was a partner in the Manhattan law firm of Sive, Paget & Risel, P.C., took over full-time duties at Garnerville in 2001 and began redeveloping the 335,000-square-foot complex that consists of 27 buildings on 14 acres.

The Great Recession and the devastation wrought by Hurricane Irene in 2011 brought tremendous hardship to the Garnerville facility, which lost 60% of its tenant base, saw its non-profit Art Center's gallery destroyed and risked closure. Since then, however, Robin has determinedly brought the complex back to life by preserving its historic attributes, bringing cultural events to the center and creating a mixed-use zone for the complex that has fostered the attraction of light industrial, design trades, artists, restaurants, offices and other uses.

Today, the Garnerville Arts & Industrial Center houses 110 business, including the Industrial Arts Brewing Co., and the soon to be open Hudson's Mill Restaurant and the Stack Street Café. In total, the complex employs more than 300 workers and welcomes more than 30,000 visitors per year.

**Service Provider of the Year—Rockland YMCA**—The non-profit has been serving Rockland County for more than 125 years. In 1927, the Rockland YMCA constructed a building in Nyack that included a gymnasium, swimming pool, meeting rooms and a bowling alley. In 2016, the YMCA completed a major capital project to restore its storied building and undertake needed renovations of the first floor. The historic building at 35 South Broadway remains a cornerstone in Nyack and still houses many of its programs.

The Rockland YMCA also has its North Rockland administrative offices in Stony Point, a School Age Child Care office at 37 South Broadway in Nyack, a Suffern branch at 18 Parkside Drive and a YMCA Drop in Childcare at the Courthouse at 1 South Main St. in New City.

Currently, the YMCA serves more than 6,900 members and program participants—boys, girls, men and women—at a total of 25 locations in diverse communities throughout Rockland County. The YMCA is also one of the leading childcare providers in Rockland County, serving more than 1,100 children at 23 before-and after-school programs in cooperation with five school districts—Clarkstown, North Rockland, South Orangetown and Suffern.

Augmenting its \$5 million budget, a total of 1,544 youth and 918 adults of low income families received \$249,005 in financial assistance and program subsidies for membership that allowed them to take part in YMCA programs in 2016.

The YMCA is continuing its program expansion in North Rockland with a Community Partnership Program in cooperation with the United Way of Rockland, the North Rockland School

District and the Haverstraw Center, providing after school enrichment activities and school sports at the North Rockland High School Extension. The initiative has served more than 500 youth and adults.

At present, the YMCA employs 206 full and part-time employees and also benefits from nearly 200 volunteers.

**Transformational Award—fifteenfortyseven Critical Systems Realty**—Rockland County has become a hub for data center development. In April 2015, fifteenfortyseven (1547) Critical Systems,



**Chuck Maze, Executive Director, Rockland County YMCA, Service Provider of the Year**

which was formed in 2011, opened its flagship operation at 1 Ramland Road in Orangeburg.

The 232,000-square-foot, 24MW data center sits on 32 acres and provides custom built turn-key data center capacity for enterprise clients. The facility also features a 60,000-square-foot business continuity and disaster recovery center providing a reliable and secure contingency worksite to enable companies to mitigate risk.

In September 2016, the firm announced the opening of the Disaster Recovery space totaling 3,460 square feet with five dedicated offices and 2,500 square feet of open desk area.

The build-out completes Phase I of the Disaster Recovery space in Orangeburg, and includes 84 office seats that can be leased in a dedicated or shared environment allowing customers a physical office, on-site, available on demand.

Today, 1547 currently is the developer and operator of custom-designed data centers totaling more than 750,000 square feet. Besides Orangeburg, the company operates data center facilities in Chicago, Cheyenne, WI, Kapolei HI.

"With our recent co-location offering announcement and the addition of Disaster Recovery space within the facility, our Orangeburg data center is continuing to make advancements needed to support our growing client base," said John Bonczek, president of 1547 DataCenters Division. "In addition to making sure your data is secure and up and running if a disaster strikes, the Disaster Recovery space supplies your most critical asset, your employees, with the office space needed to continue working under any circumstance."

In August of this year, CIM Group, in partnership with 1547 Critical Systems Realty, announced they had acquired 400 Paul Ave. in San Francisco. The site is fully-entitled for the development of a 187,000-square-foot data center with 24MW of power capacity. The acquisition also includes two 1930s-era buildings totaling 54,225 square feet that will be improved to serve as office and support space for data center tenants.



**Stefan Pryor, Secretary of Commerce of Rhode Island, Special Guest Speaker**

drilling down to assist industry with the resources it needs," Schulman said. "We are doing so by utilizing a toolkit of programs, technical assistance, urban planning and social enterprise."

Schulman also noted that REDC, which also operates the region's only Procurement Technical Assistance Center from its Pearl River offices, worked with between 60 to 70 companies in 2017 in relocation, expansion or retention efforts in Rockland County. He added that the REDC's work with those companies has contributed to a 3% increase in jobs from the first quarter of 2016 to the first quarter of 2017.

"Our shared economic development goals align in fostering an entrepreneurial culture where one can 'Make it in Rockland'—right now—but with a 22nd

# Rockland Secures Nearly \$6 Million in State Funding

ALBANY—Rockland County, reversing years of earlier frustration in landing state funding under Gov. Andrew Cuomo's Consolidated Funding Application competition, took home an impressive \$5.8 million in CFA funding in this year's competition.

Rockland County Executive Ed Day said the awards include funds to expand private businesses, revitalize communities and encourage tourism.

"This investment in Rockland County will pay off in terms of increased economic development," the County Executive said. "Rockland is in an era of renewal and we thank the state for recognizing our efforts to create a welcoming economic environment."

The Regional Economic Development Council awards include \$84.8 million for 113 projects in the Mid-Hudson Region, which includes Rockland County. The funding award was an increase over last year, when the Mid-Hudson region was awarded \$83.3 million. Rockland County received more than \$3 million in awards last year.

In the first three years of the program, 2011-2013, Rockland County received a combined total of \$5 million.

Day became County Executive in 2014 and made it a priority of his administration to seek additional funding through the Regional Economic Development Council.

"We thank Lucy Redzeposki, our Director of Economic Growth and Tourism, for reviving our participation in this program and steering our applications through the process," Day said. "All of Rockland County will benefit."

Awards were made to a variety of businesses, municipalities and non-profits throughout the county, including revitalization efforts in Sloatsburg and West Nyack, infrastructure improvements along the Sparkill Creek in Orangetown, building projects at Nyack Hospital, rehabilitating trails that run through Rockland County and funding to promote a beer festival at the Garner Arts Center in North Rockland. The Town of Stony Point was awarded funds to study shared services

Numerous Rockland businesses were also given grants to help them grow, including Cambridge Security Seals in Pomona, Chartwell Pharmaceuticals in Congers, Praxair Surface Technologies in Orangetown, and VITS International Inc., in Blauvelt.

"REDC is proud to have provided direct planning support resulting in an approximately 100% increase in funding from last year to this year," said REDC President and CEO Jeremy Schulman. "It is a testament to the recognition by the state of the exciting projects advanced by industry leaders in advanced manufacturing, healthcare and tourism which will grow Rockland's business and benefit the Hudson Valley region."

The grants announced on Dec. 13th include:

- **\$1.05 million—West Nyack Hamlet Green Revitalization**—The Town of Clarkstown Wetlands Restoration project will restore a degraded wetland and construct a porous pavement parking lot at the adjacent town park. This project will improve water quality in the Hackensack River and enhance revitalization efforts in the Hamlet of West Nyack.

- **\$1 million—Phase II of the Tuxedo Sloatsburg Corridor Revitalization Project** includes expansion of 7 Lakes Inn, creation of a bike shop adjacent to Harriman State Park with access to Sterling Forest trails, transformation of a long-vacant grocery store into a mixed use space and significant landscaping to showcase the Historic Stewart farm.

- **\$864,000—VITS International Inc.** will expand in its current manufacturing facility in Blauvelt and will be purchasing



**Nyack Hospital is set to commence its ambitious Care Transformation Project that includes the construction of a two-story addition, which will double the size of the existing Emergency Department and add a new Medical Village. The hospital secured CFA funding for its Transitional Care Unit on the fourth floor 4-Maze Nursing Unit.**

new fabrication equipment to keep up with increasing demand for its printing and packing supplies.

- **\$730,000—Cambridge Security Seals** will expand its existing facility in Pomona, which will enable the company to construct an additional three production lines and the support equipment, as well as provide necessary warehouse space to keep up with demand for their products.

- **\$700,000—Chartwell Pharmaceuticals Congers Expansion Project**—The initiative will expand the company's manufacturing footprint for finished dose manufacture and logistics. The project will include new laboratories, office, storage and production space to enhance production capacity.

- **\$340,000—Nyack Hospital Transitional Care Unit**—Nyack Hospital will renovate and retrofit existing space on the fourth floor 4-Maze Nursing Unit to create a 16-patient Transitional Care Unit. Room partitions will be reconfigured, a new fire sprinkler system will be added and the HVAC system will be modified along with electrical and plumbing as

needed. A dining room and country kitchen as well as an activity room will be created in addition to the patient rooms.

- **\$220,000—Construction of Sparkill Creek/ Route 303 Culvert**—The Town of Orangetown will replace an inadequately sized and deteriorated culvert along the Sparkill Creek at Route 303 with a built-in-place concrete culvert. Water flow and water quality will be further enhanced by removing a deteriorated pump house in the stream and restoring the stream-bank.

- **\$157,040—The New York-New Jersey Trail Conference**—will build and rehabilitate eroded and worn sections of the Ramapo, Dunderberg Trail and Kakiat, Triangle, and Tuxedo-Mt. Ivy trails. These trails intersect and connect with long-distance trail systems, including the Appalachian Trail, the Long Path, the 150-mile Highlands Trail, and the route of the new Empire State Trail.

- **\$120,375—GARNER Historic District**—GARNER Arts Center will develop and promote "The Craft Beer Immersive Arts Festival," a special event planned for May 18-19, 2019, which will combine

agritourism, craft beverage and art resources, increasing tourism awareness and visitation to the area.

- **\$66,000—Praxair Surface Technologies, Inc., Orangetown Lean Manufacturing Skills Training**—Praxair will offer skills training to low and middle skills employees in three Lean Manufacturing model areas: Waste Elimination; Machine Maintenance; and Workplace Organization.

- **\$25,000 – Rockland County Shared Services Program**—Rockland County will evaluate the feasibility of shared service between the Town of Stony Point Police Department and the Rockland County Sheriff's Department. The project will study the possibility of, and provide cost estimates for, the consolidation of police dispatching services between the town and county.

In addition, Rockland County will benefit from two additional awards made to organizations in the region:

- **\$500,000 – Cornell Cooperative Extension Dutchess County** will encompass the seven counties of the Mid-Hudson Region including Rockland County and create marketing materials for distribution via websites and social media to raise awareness and provide funding to producers for participation in the New York State Grown & Certified Agricultural Producer's Grant program.

- **\$40,000 – Pace University Mid-Hudson Municipal Redevelopment Readiness**—The Land Use Law Center at Pace Law School will use its regional land use and sustainable development conference to advance economic growth in the region, including Rockland County. The conference highlights local government approaches for overcoming challenges and finding solutions that target new ways to plan, regulate, and design communities.

For more information on the grants go to:

<https://www.ny.gov/sites/ny.gov/files/atoms/files/2017AwardsREDCRound7Blookletdjunys.pdf>

## IN-DEPTH 2018

### Special Supplement Schedule

<b>JAN.</b>	<b>HGAR Annual Report+ Hudson Valley Real Estate Report</b>
<b>MAR.</b>	<b>Health Care Supplement</b>
<b>APR.</b>	<b>HV Visionary Conference+ Hudson Valley Real Estate Report</b>
<b>MAY</b>	<b>Westchester County Supplement</b>
<b>JUNE</b>	<b>Hospitality/Tourism Supplement</b>
<b>SEPT.</b>	<b>Orange County Supplement</b>
<b>OCT.</b>	<b>NYC Global Forum Supplement + Hudson Valley Real Estate Report</b>
<b>NOV.</b>	<b>Bronx County Supplement</b>
<b>DEC.</b>	<b>Rockland County Supplement</b>



# REDC Looks to Grow Economy With New Initiatives

By John Jordan

PEARL RIVER—Flushed from the record success in the annual Consolidated Funding Application competition where more than 10 critical projects in Rockland County secured state funding, REDC President and CEO Jeremy Schulman said the county's economic development agency plans a host of targeted initiatives and programs geared at attracting new business and growing existing commerce in Rockland in 2018.

Schulman, a veteran economic development specialist in the Hudson Valley, was hired by the REDC to lead the organization in November 2016. In an interview with *Real Estate In-Depth*, he said that REDC's 30th year of operation in 2017 was very successful and entering the new year the organization is now focused on some exciting new programs.

## Doubling Down on Priority Sectors

Schulman said that REDC will "double down" by placing greater emphasis on expanding the following growth sectors in Rockland County: Advanced Manufacturing, Food & Beverage, High-Tech Data Centers, Hospitality/Tourism and Biomed.

Working in cooperation with Rockland County's Director of Economic Growth and Tourism Lucy Redzeposki and other key stakeholders, REDC will also work to strengthen village and downtown centers with a particular focus on trans-

portation corridors. The agency also is looking to continue to foster small business development in Rockland County.

Schulman said that at the close of 2017, RJ Brands, a New Jersey-based kitchen appliance firm was scheduled to close on the purchase of the 50,400-square-foot former Keebler building at 29 Corporate Drive in Orangeburg. The \$6.8-million project involves the relocation of the company from Mahwah, NJ to Rockland County.

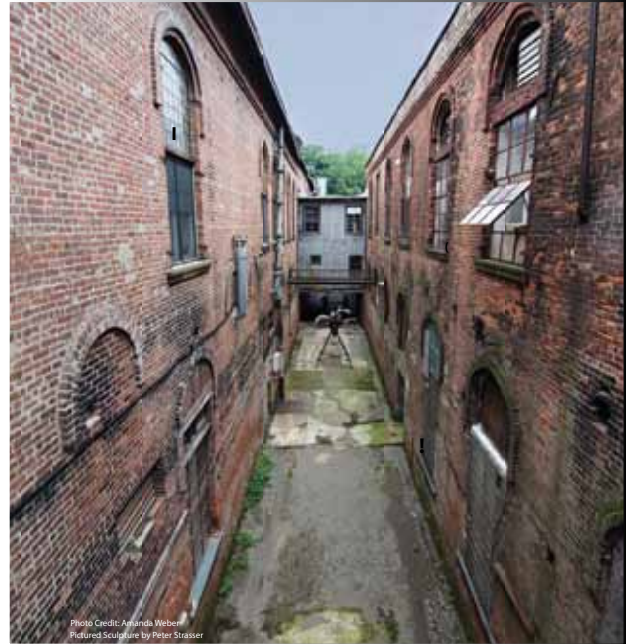
"What we are finding is that any properties for sale within the 50,000-square-foot range and above are being snatched up at market prices and above, which demonstrates the strength of Rockland's commercial real estate market," Schulman reported. Some of the other significant deals of note in the priority sectors include Linen Choice/Sanders Collection, an advance manufacturing firm, relocating its headquarters and consolidating its other

facilities from across the country into 110,000 square feet of space in Orangeburg. That deal, according to the REDC, was valued at more than \$14 million.

Other notable recent manufacturing deals include expansions by Caribbean Food Delights and Rockland Bakery to name a few.

In the biomed sector, Endo International plc, the parent of Par Pharmaceuticals, expanded the Par campus by acquiring the 24,400-square-foot 80 Schoolhouse Road property for \$2.5 million. The company's expansion plans also include an increase in the firm's leased space.

In the Food & Beverage sector, there have been a host of craft beverage



REDC is collaborating with Pattern for Progress to host a charrette (visioning exercise) to assist Garnerville Arts & Industrial Center with a campus economic development plan in the first quarter of 2018.

operations opening their doors in the county. Scheduled for opening in early 2018 is Gentle Giant Brewing Co. at 7 North Main St. in Pearl River. Another exciting development in this burgeoning sector is the planned RCC Culinary Center at the former Presidential Life Building in Nyack. At press time a lease agreement was pending for a total of 15,000 square feet of space that will feature classrooms, a training facility, a multimedia amphitheater and a proposed "Taste of NY Shop."

In conjunction with the Food & Beverage Center, REDC is also promoting satellite higher educational resources; looking to help strengthen the Nyack village center, which is already a Hudson River destination and hub for food and beverage entrepreneurs; engaging in a public-private-partnership on the development of a Rockland Hops Yard concept in collaboration with Gentle Giant and RCC and also seeking to push forward a

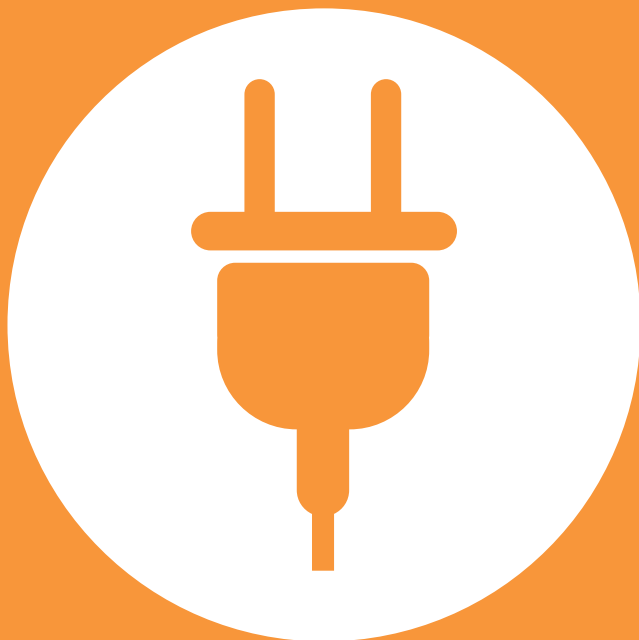


From left, Lin Simeti, PTAC Program Director; Zach Tuttle, PTAC Counselor; Jeremy L. Schulman, REDC President & CEO, Phyllis W. Tucker, REDC Director of Operations & Marketing and Jayne Nichols, REDC Executive Assistant.

Continued on page 19

**YOUR VISION**

**OUR ENERGY**



**TOGETHER WE CREATE OPPORTUNITIES**

O&R's Economic Development team is ready to assist your new or expanding business with our incentive programs. Let us put our energy and business expertise to work for you.

**CONTACT:**

**DEBORAH PATTERSON**  
Economic Development Director  
(845) 577-2498  
pattersonde@oru.com

**TONI GRAZIANO**  
Economic Development Manager  
(845) 577-2516  
grazianot@oru.com

# A Conversation with County Executive Ed Day

Continued from page 14

because we have done well on sales tax and other revenues so that money went to the deficit and the general fund. It is always good to underestimate your revenues because if you overestimate them you get to the problem we had. Having been a part-time legislator I saw what was going on (in the past) there were (budget) numbers being sent out just to make it work. The example I use is that three years prior to my arrival (as County Executive) we had double-digit tax increases—30%, 18% and 11%— at the same time we had those increases in taxes our deficit was going from \$96 million to \$124 million to \$138 million. So to the average person I say is this: “You are working overtime and you are bringing in extra money into your household, but when you look at your balance sheet, you look at your household budget, you are losing money. There is something desperately wrong with that picture. You cannot be losing money if you are bringing in more money unless there is something desperately wrong. We were in a free-fall and that is really something we can never return to. Part of it is what I call as an ex-cop, a ‘self-inflicted gun shot wound.’ It happened because it was allowed to happen. I will not allow it to happen (again) and neither will my people.

**Q:** You have implemented aggressive tax collection and code enforcement initiatives. Have these programs proven successful?

**Day:** Wildly so. We found that with the way the state law works you are allowed three years (to pay county property tax debt) before there is a foreclosure for being behind on your taxes. However, that is only residential properties, there were a plethora of commercial lots that essentially owners of these properties were not doing anything illegal, but they were taking advantage of the system...

Our law department and again (County Attorney) Tom Humback did a marvelous job on this, they researched the law

and found that you don't need to give them three years, give them two years and we sent notices out to everybody and we forced payment, we forced their hand and foreclosed. The largest foreclosure we did was Patrick Farm and it was a classic example of what people will do to use a system to their advantage. We foreclosed on Patrick Farm—\$380,000 was due, we foreclosed. Thirty hours later we had a check for \$380,000. So clearly it was not a matter that they didn't have the money. They were using the system legally and what was happening in all these (foreclosure) court battles going on was essentially we were using our money to fight ourselves and I think that is wrong. We collected about \$2.4 million of the \$2.8 million that was out there so that money goes right to our county coffers and especially when you are in deficit to deficit reduction, so that was very helpful.

Code enforcement—this is something to me that I am duty bound to do. When I first ran for office I said I was going to do certain things to improve code enforcement I was told that the county can't do a thing about it because (New York) is a home rule state. My favorite answer was they should have asked my mother about this because mom would know not to tell Eddy he can't do something.

We utilized our Health Commissioner Dr. (Patricia Schnabel) Ruppert and Dr. Catherine Johnson Southern, who is now Deputy Commissioner of Health and we created the Rockland Codes Initiative, in conjunction with Tom Humback, our County Attorney. Essentially we started enforcing the (county) Sanitary Code. It is not zoning, it is not building codes, you work in tandem with the towns and villages that choose to work with us. Those who do not work with us, that's fine, we are doing it anyway. We have collected over a half million dollars in fines and more importantly, nobody has been evicted. What we are doing is

turning slumlords into landlords. That is what we are trying to do. We have no problem with anybody owning a home, renting it out and comporting with the law. That is a good thing, you are supplying good clean housing. But, when you carve out apartments and have five, six, seven, eight apartment cubby holes in a house where you take the poorest of the poor, the people with the least voice and victimize them for cash rents, when you jeopardize our firefighters, as a former first-responder, you are going to have an enemy in me. Our approach to this has been very successful. Have we cured this? No, because it has been going on for a long time, but we have had a significant impact. We have had some true success stories out there and now we are taking it to the next step. We now have a Rental Registry we are doing.

Initially, nobody wanted to do it. We had a grace period, we weren't looking to be bullies about it. But, after three months we said if you don't register the same fines that are incurred for violating the sanitary code, which is \$2,000 a day per violation, will be levied unless you comply with the law. We have gotten more compliance now. The key is here is that we are going to end up getting a much sharper picture of the rental housing stock in Rockland County. Think of the possibilities now, especially if you are looking at businesses expanding and wondering if we have the affordable housing for people to stay here. But, if we can get a good handle on the rental stock in Rockland County, it's empirical data, it is not anecdotal, we will know exactly what we have.

**Q:** With the impending completion of the new Tappan Zee Bridge (Mario M. Cuomo Bridge) do you see any signs that the new span will provide a boost to the Rockland County economy?

**Day:** Left to its own devices it will, however, my concern is the tolls. The tolls can kill us. I can't be more clear about

this—government has a knack for doing things that kill the private sector. They just love doing it...

I was very clear in 2012 when the comment was made about a \$14 to \$15 toll by (then Gov. Andrew Cuomo aide Larry Schwartz), I said that was unacceptable. There are a number of things we can do to stop that. Number one is the 524-mile waterway—the New York Canal System—was being funded by tolls on the Thruway. That was a magic trick done by the (State) Legislature some years back. It was widely criticized by (former) governors and by the State Comptroller and just recently was stopped. Your toll money was going to the waterways. You also have a Bridge Authority and a Tunnel Authority. The same politicians that talk about consolidation when I mention this say, ‘Oh no, you can't consolidate the Bridge Authority, that is in our backyard.’ Why not?

The issue with the Bank Settlement Fund; I think we got \$1 billion, but that is spread across the entire Thruway. Well, I am sorry we have a \$3.9-billion project here. We have over \$6 billion in that fund. (The new bridge) is the largest project in New York State history; that money should be going to that bridge.

The other thing that troubles me is that the Thruway Authority is being told why don't you kick in some money and they go ‘No we are not going to do that, this is only to be paid for by the area.’ Well, how come you were taking all this money from us from the (Tappan Zee) tolls and using it for your Thruway operations. I think about 25% of the Thruway operations has been funded by the Tappan Zee tolls for years. Well, we want pay back now.

**Editor's Note:** County Executive Day expressed his concern over the economic impact high priced tolls on the Mario M. Cuomo Bridge would have on Rockland County, prompting shoppers to forego the Palisades Center and The Shops at Nanuet malls in favor of Ridge Hill or other retail destinations east of Hudson.

My final point on this, our federal representatives keep hiding on this issue and I keep bringing it up. Our federal officials voted with (the late Sen.) Ted Stephens in Alaska to build the infamous “Bridge to Nowhere,” completely paid for (by the federal government) We got a TIFIA loan. That is insulting to this county and absolutely insulting to this region. We want that bridge funded. It is an interstate. It is the lynchpin of a more than 400-mile interstate highway system. We want this funded by the federal government also and they have not done the job. A loan has to be paid back. You are doing us no favors giving us a loan. If you can fund the “Bridge to Nowhere,” you sure as heck can fund some of this bridge. Work with the state and do half and half and maintain the toll at \$5.

**Q:** Do you think the business climate in Rockland County has improved since you first took office?

**Day:** Absolutely, there is no question about it, just by the fact that we have more (Consolidated Funding) applications, more businesses coming in, and again what that translates into are jobs. You hear so much in the political circles about “We are creating jobs.” Government does not create jobs unless it hires people and taxpayers pay for it. What government can do is create fertile ground for development and that is what government should do and that is what we are doing... Right now since I came into office we have a 25% lower unemployment rate. We are hovering around 4%. So, we are doing well.


ACCESS YOUR COMMISSION BEFORE CLOSING

Concord Purchases Commissions Prior to Closing  
So Agents Determine When They Get Paid

- ✓ **Lowest Rates - Guaranteed**
- ✓ **Same Day Approval**
- ✓ **24/7 Customer Service**

Call 888-923-8262  
info@concordadvance.com






www.concordadvance.com

# Rockland County Executive Presses Legislature To Facilitate Sale of ‘Six-Story Paperweight’

By John Jordan

NEW CITY—Rockland County Executive Ed Day presided over the permanent closure of the six-story Sain office building here on Dec. 5th where he urged county lawmakers to facilitate the multi-million dollar sale of the property to make way for a senior assisted living facility.

Day announced that the last of the county departments operating at the building relocated to other space a few days earlier and that the county-owned building that features a swimming pool filled with cement is now permanently closed.

“Today we happily mark the end of an era in Rockland County government,” Day said as he stood on the steps of the 18 New Hempstead Road building. “The Sain Building is now officially closed. It is now a six-story paperweight.”

Massachusetts-based National Development Acquisition LLC hopes to acquire the Sain Building, demolish the structure and replace it with a two-story senior assisted living facility. The firm has

reportedly offered to purchase the property for \$4.51 million—\$510,000 over the assessed value. The County Executive noted that the Town of Clarkstown has endorsed the sale of the building.

Day is urging the County Legislature to declare the property as surplus so that the sale can move forward. “Let’s get rid of an eyesore in the center of New City and add a ratable to the tax roll,” he said. “It’s time to embrace the future.”

Day said he plans to use a portion of the building sale proceeds toward settlements of expired county government employee union contracts.

The recently relocated employees joined the Department of Personnel, Consumer Protection, Economic Growth and Tourism and the Youth Bureau in newly renovated offices in Building A at the Dr. Robert Yeager Health Center complex in Pomona. Building A at the Health Center is becoming a health and human services hub in Rockland County.



Rockland County Executive Ed Day says the County Legislature should approve the sale of the Sain Building, which he termed as an “eyesore in the center of New City.” A developer has proposed to pay more than \$4.5 million for the office building and build a senior assisted-living facility at the site.

## Rockland Lands Another Major Data Center Project

ORANGETOWN—Rockland County continues to be a hub for major data center users. Most recently, Bloomberg and fifteenfortyseven Critical Systems Realty have developed major facilities in Rockland. In October, JP Morgan Chase became the latest to announce plans for a Rockland County location.

On Oct. 18th, JP Morgan Chase closed on the \$7.5-million purchase of 60 acres of town-owned land at the Rockland

Psychiatric Center for construction of the data center. The town estimates the project to be valued at \$435 million. JP Morgan Chase did not comment or provide details on its planned data center project.

The town of Orangetown in an announcement stated that the project would involve an estimated \$40 million in remediation costs, a new electrical substation, as well as the construction of the data center building itself. Off-site

improvements include an upgrade to nearby sewers, water lines, a new traffic signal at the intersection of Convent Road and Third Avenue, and improved nearby access roads.

Town Supervisor Andy Stewart said the town began discussions with JP Morgan Chase’s real estate team about the site in September 2016. Knowing that the bank had other sites in mind and that the speed of the process was an important factor in the bank’s site selection process, he said the town set what he termed was an ambitious site planning and approval schedule, and by mid-June

of this year granted final approval for the project from the Town Planning Board. However, the deal was contingent on obtaining various easements for vehicles and utilities from New York State and other approvals, which put off the sale of the property until October.

Steve Porath, executive director of the County of Rockland Industrial Development Agency, said the IDA authorized on April 20th sales tax exemptions of \$35.5 million over a 20-year period in connection with JP Morgan Chase’s \$423.5 million in capital investment.

## REDC Looks to Grow Economy

Continued from page 17

proposed Culinary Corridor in the Route 303 area in Orangetown to identify and market the food manufacturing cluster in Rockland County.

“The idea is to leverage the momentum of the organics sprouting up of all these Food & Beverage companies and manufacturers to be able to brand them as a cluster and help recruit others here and strengthen the existing cluster,” Schulman said. The initiative could also involve new signage, assisting with grant funding, property tours, etc.

Rockland is also seeing a host of mixed-use transit oriented projects take shape, including: a 1 million-square-foot proposal in Spring Valley to include residential housing, retail, office, as well as a parking garage and planned Spring Valley train station improvements; the Sheldon, a 92-unit apartment building

in Suffern adjacent to the train station, and TZ Vista, which is developing a 128-unit apartment building on Gedney St. in Nyack.

Some of the other notable programs REDC is engaged in include: assisting Jawnio with a therapeutic hiking path and Hopper House with its growth campaign and proposed visitor center in an effort to advance their amazing social enterprises. REDC is also collaborating with Pattern for Progress to host a charrette (visioning exercise) to assist Garnerville Arts & Industrial Center with a campus economic development plan in the first quarter of 2018.

REDC anticipates that the high level of activity combined with concrete support will translate into several key announcements in 2018.

BRIDGING 2 WORLDS IN 2 STATES

The Distance is SHORT.  
The Difference is REAL.

RAND COMMERCIAL WILL MAKE THE REAL DEAL HAPPEN!

268 S. Main Street, Suite B | New City, NY  
info@randcommercial.com | 845-770-1205

LEARN MORE AT RANDCOMMERCIAL.COM

**PEST CONTROL** — Specializing in:  
 • ipm • termites inspections • termite control • sentricon always active baiting system • residential/commercial • schools/institutions • board certified entomologists • wildlife trapping and removal • npma quality pro /green pro/schools • parkway green pest solutions (green shield certified)

**1 (800) 220-park (7275) - 914 725-5997**

**HGAR Affiliate of the year 2016**

**www.parkwaypestservices.com**  
 Member: NPMA, NYSPMA, APS, ESA, HGAR, WCR, PUAA



# Rockland Economic Development Corporation

## LET REDC HELP YOUR BUSINESS MAKE IT IN ROCKLAND

### REDC DELIVERS, CONNECTS AND PRODUCES.



#### DELIVERS

the space your business needs,  
the power that drives it  
and the amenities you enjoy



#### CONNECTS

to entrepreneurial  
educational institutions  
and medical centers



#### PRODUCES

the talent your company relies on,  
the parts you need, the data you use  
and the craft brew and coffee that fuel you

## BUSINESS DEVELOPMENT BENEFITS AND INCENTIVES IN ROCKLAND COUNTY



#### REDC'S Procurement Technical Assistance Center (PTAC)

provides free technical assistance to established businesses seeking to sell their products and services to local, state and federal government agencies. Since 1988 REDC PTAC has influenced over two billion dollars in government contract awards for its clients in Rockland and Orange Counties.

##### What we offer:

- Education on federal, state and local government procurement requirements
- Marketing products and services counseling
- Advisement and assistance with:
  - Preparation and submission of applications, certifications, registrations, bids and proposals
  - Pursuit and securing of subcontracting opportunities from prime contractors
  - Post-award functions
- Education through seminars, workshops and webinars
- Bid-match program based on individual client profile



**Empire State Development (ESD)**, New York's chief economic development agency, provides a range of different business incentives. The Consolidated Funding Application (CFA) is a single online application providing access to resources from numerous agencies and programs.

##### Incentive programs offered by ESD include:

- The Excelsior Jobs Program
- ESD Regional Council Capital Fund
- Empire State Economic Development Fund
- Urban and Community Development Program
- Industrial Development Bond Cap
- Environmental Investment Program
- START-UP NY

#### Orange & Rockland

**Orange and Rockland Utilities (O&R)** offers an Economic Development Incentive Rate (EDR) which provides a 20% discount off normal delivery rates for new or expanding business customers.

##### How to benefit:

- Add 65kW demand to electric system
- Obtain an energy efficiency audit by NYSERDA or independent qualified energy efficiency firm

##### What we offer:

- Generous incentives and turn-key options for energy efficient upgrades:
- Lighting
  - Refrigeration
  - Energy management systems
  - Variable speed drives
  - HVAC
  - and more



**The Rockland County Career Center** brings employment professionals from the private and public sectors together with employers and job seekers. They provide free-of-charge services for career exploration, employment search, job training and workforce support. Training resource centers are located on the Haverstraw and Suffern campuses of Rockland Community College.

##### What we offer:

- Free hiring services
- Customized workforce training to meet individual business needs
- On-the-job workplace training for employees needing specialized attention
- Analysis of workforce effectiveness by identifying trends and demand occupations



**Rockland SCORE** assists a broad range of clients in successfully managing their business operation and ownership. Clients include small business owners, career changers, entrepreneurs and non-profit organizations. Rockland SCORE is part of a volunteer, non-profit national organization and resource partner with the US Small Business Administration (SBA).

##### What we offer:

- Understanding small business operations and criteria for success
- Development of business plans to assess the reality and risks associated with ideas and operations
- Free private and confidential mentoring services, Monday thru Friday



**The Rockland County Industrial Development Agency (IDA)** offers incentives to specific projects. Please contact the Rockland IDA for more details and to determine if a project is eligible for consideration.

## CONVENIENT LOCATION



Less than 30 Minutes to Manhattan  
and central to New Jersey,  
Connecticut and Westchester County

Easy and Accessible Transportation  
Trains, busses, major highways and  
the New NY Bridge opens 2018

Healthy Work/Life Balance  
Diverse options for dining,  
recreation, art and culture

## EXPERIENCE OUR HOME FIELD ADVANTAGE

- Targeted industry events and marketing
- Free, confidential site selection services.
- Connection to all incentives: local, county, state, federal
- Guidance through municipal planning and approval processes
- Deep knowledge of the building and land inventory
- Assistance in obtaining grants and government contracts
- Strategic alliances with brokers, developers, business and government leaders

FOR MORE INFORMATION • Rockland Economic Development Corp.

845-735-7040 | REDC.org |   

REDC is a 501c3, non-profit public/private corporation providing economic development services in Rockland County, NY.



## JANUARY 2018 FEATURED CLASSES

### White Plains



FRIDAY JAN 19, 2018 9:00AM-5:45PM  
IN PERSON CLASS | CREDITS: 7.5 CE  
INSTRUCTOR | DON CUMMINS

#### F.H./Ethics/Agency Compliance Day

- Member Price: \$70
- Class Express: \$0
- Non-Member Price: \$110

#### Additional Classes:

- 1/9- Matrix 1: Introduction to Matrix with Kristine DiFrancesco
- 1/10- Matrix 1: Introduction to Matrix with LaVerne Brown-Williams
- 1/16- Salesperson Licensing Course- Evenings with TBA
- 1/18- Consumer Expectations + Ethics + 2 hours of Agency with Diane Cummins
- 1/19- Etiquette + 2 hours of Agency with Don Cummins
- 1/19- Etiquette (No CE) with Don Cummins
- 1/19- Ostrich Syndrome (No CE) with Don Cummins
- 1/19- Ostrich Syndrome + F.H. + Ethics with Don Cummins
- 1/24- Matrix 2: The Next Step into Matrix with Kimberly Ware
- 1/25- R.E. Formulas & Calculations: using the HP10II Calculator with Edward S. Smith
- 1/30- Remedial or Gap Course – 30 hours – Evenings with TBA
- 1/31- Matrix 3: Matrix to the Max with Kimberly Ware

### West Nyack



THU, JAN 25, 2018 9:00AM-5:30PM  
IN PERSON CLASS | CREDITS: 7.5 CE  
INSTRUCTOR | LAURIE DIFRANCESCO

#### Only You Can Prevent Closing Fires + 1hr. Agency

- Member Price: \$75
- Class Express: \$65
- Non-Member Price: \$90

#### Additional Classes:

- 1/11- F.H./Ethics/Agency Compliance Day with Roberta Bangs
- 1/11- Etiquette + 2 hours of Agency with Roberta Bangs
- 1/11- Etiquette (No CE) with Roberta Bangs
- 1/11- Black, White & Gray + F.H. with Roberta Bangs

### Goshen



MON JAN 22, 2018 9:00 AM – 5:45 PM  
IN PERSON CLASS | CREDITS: 7.5 CE  
INSTRUCTOR | RONALD GARAFALO

#### F.H./Ethics/Agency Compliance Day

- Member Price: \$70
- Class Express: \$0
- Non-Member Price: \$110

#### Additional Classes:

- 1/4- Matrix 1: Introduction to Matrix with Kristine DiFrancesco
- 1/11- Matrix 2: The Next Step into Matrix with Kristine DiFrancesco
- 1/22- Ostrich Syndrome- Ethics- (No CE) with Ronald Garafalo
- 1/22- Ostrich Syndrome + F.H. + Ethics with Ronald Garafalo
- 1/22- Agency Disclosure with Ronald Garafalo
- 1/25- Matrix 3: Matrix to the Max with Kristine DiFrancesco



## CALENDAR

### DECEMBER

#### December 18th

Holiday Happy Hour Networking with the President  
HGAR Goshen 5:30 pm – 7:30 pm

#### December 25th

Christmas Holiday  
HGAR Offices Closed

### JANUARY

#### January 1st

New Years Day Holiday  
HGAR Offices Closed

#### January 18th

HGAR Installation Dinner  
Scarsdale Golf Club 6:00 pm – 10:00 pm

#### January 22nd

Women's Council of Realtors - Industry Update  
NAR President Elizabeth Mendenhall and HGAR Leadership  
Location TBD

#### January 31st

Joint HGAR/HGMLS Board Meeting  
HGAR White Plains, 8:30 am – 1:00 pm





## New to the Team



### DANIELLE RIGOS

Real Estate Salesperson

M. 914 403 1086 • DRigos@hlcommercialgroup.com

Started out as a residential real estate agent, transitioned to become a commercial agent last year and is licensed in New York and Connecticut. As a co-owner of local sign company, she takes what she has learned from that business and applies it to her commercial real estate business. She is a resident of Stamford, CT.

### MICHAEL IMBROGNO

Real Estate Salesperson

M. 203 216 2863 • MImbrogno@houlihanlawrence.com

A resident of Darien, CT, Michael has strong business ties throughout Fairfield County. He is involved in both the Greater Norwalk Chamber of Commerce and the Greenwich Chamber of Commerce and is a graduate of the Leadership Institute through the Norwalk Chamber.



### JENNIFER HANLON

Real Estate Salesperson

M. 914 582 5334 • JHanlon@houlihanlawrence.com

Jennifer holds a bachelor's degree in Entrepreneurship and Small Business Management from Quinnipiac University, as well as her MBA with a concentration in finance. As a lifelong Westchester resident, Jennifer has developed a deep understanding of the area and the business landscape. A resident of Somers, Hanlon is working on the Klein/Lanza Sales Team within the Houlihan Lawrence Commercial Group.



### PETER CHEN

Real Estate Salesperson

M. 917 886 5188 • PChen@hlcommercialgroup.com

Peter comes to the real estate business with 15 years of experience as a restaurateur, having opened two restaurants in Westchester. He has also invested in multi-family residential homes in Queens and fully understands landlord-tenant relationships. A resident of Queens, Chen is fluent in both Mandarin and Cantonese.



### SID CANCHESTER

Real Estate Salesperson

M. 224 724 2622 • SCanchester@houlihanlawrence.com

One of the most recent additions to the Commercial Group, having just joined the White Plains-based Klein/Lanza Sales Team. Through his previous employment with brokerage firms in the Chicago area, Canchester has developed an understanding of office, retail and industrial properties. He is a resident of Stamford, CT.



### ALEXANDER COHEN

Real Estate Salesperson

M: 914 582 5902 • ACohen@hlcommercialgroup.com

Alexander has lived in Westchester County for 20 years, has developed a strong understanding of the county's commercial market. Prior to becoming a real estate agent, Cohen worked in the hospitality industry in New York City and Washington D.C. A resident of White Plains, Cohen has a degree in Communications from the University of Maryland.



### STAVROS PANTELIS

Real Estate Salesperson

M. 914 512 7567 • SPantelis@houlihanlawrence.com

Stavros brings more than 10 years of corporate and real estate leadership experience to the team. Some of his most recent successes include his partnership with the New York City Department of Small Business Services in which he was responsible for the creation and placement of more than 500 full-time jobs with more than 200 local businesses. He is a resident of New Rochelle.



HLCOMMERCIALGROUP.COM

800 WESTCHESTER AVENUE • RYE BROOK, NEW YORK 10573 • 914 798 4900

## County Executive-Elect Latimer Will Review Merits of \$1.1B Airport Privatization Deal

Continued from page 1

to remove \$30 million in revenue that was expected from the airport privatization deal. County Executive Astorino vetoed the 2018 budget that includes the first property tax increase in eight years. The County Board of Legislators needed 12 votes to override that veto.

Latimer said that in Washington, DC and in Albany he has seen "an unwillingness to adjust to reality." Latimer upon taking office in January will enjoy

budget deliberations. "I am not looking to stretch it out unnecessarily, but I think the Board of Legislators and local officials also have to be part of those decisions. And I intend to make sure that there is enough opportunity for every individual to comment," he said.

Latimer then promised Hudson Gateway Association of Realtors officials present at the event that they would be among those he would reach out to on



PHOTO BY JOHN VECCHIOLA

From left, HGAR President-Elect Barry Kramer, HGAR CEO Richard Haggerty, Business Council of Westchester CEO Dr. Marsha Gordon, Westchester County Executive-Elect George Latimer and Leah Caro.

a 12-5 Democratic majority thanks to a rout of GOP incumbent lawmakers by Democratic challengers this past election. However, he stressed cooperation across the aisle at least on the county level.

"This administration intends to respect the Board of Legislators," he said. "Not operate outside of the two branches of government system. That respect is not only extended to the majority of the Board of Legislators, but to the minority of the Board of Legislators."

The outgoing Astorino Administration has structured a number of public-private partnership deals, including the privatization of Westchester County Airport, the redevelopment of Rye Playland and the development of the North 60 property at the Grasslands compound in Valhalla into a biotechnology hub. He said what if anything he can do to change or alter those agreements would depend on what stage of the approval process each individual initiative is in.

Latimer said that upon taking office and filling key positions such as County Attorney, Director of Real Estate and an appointee responsible for economic development, he will review all of those public-private arrangements.

"I am not going in to blow up any deals," Latimer told reporters. "But, I am going in to look at them and if the deals are not officially struck then I am going to have some input on it."

In terms of the Westchester County Airport he noted that the airport is already being operated on a day-to-day basis by an outside firm Avports, but that the proposal now pending before the County Board of Legislators would reconstruct that arrangement. He stressed that he wants to review deals that are not already struck and ensure the County Board of Legislators has had "full scrutiny" on those ventures.

He said there are decisions to be made concerning some of the county's chief assets, namely Westchester County Airport, Rye Playland and the County Center. "I am open to creative ideas and I don't automatically reject any idea that is either on the table now or might yet come on the table," Latimer said. "But, we need an honest dialogue before we make these decisions."

Latimer added that the airport privatization was too complex an issue to be handled in 30 to 45 days during

key issues affecting the county. "If we are doing something at Playland, if we are doing something at the airport, if we are doing something at the parks, (he promised) that there will be that dialogue. I owe you that respect Leah Caro. I owe you that respect Rich Haggerty. I owe you that respect Barry Kramer," he said.

In his presentation to the more than 250 attendees at the Tappan Hill mansion, he hinted at a different approach to economic development. He also said that he plans to meet with key business groups to discuss how the county can incentivize business to invest or remain in Westchester County.

He said one of his administration's main focuses would be on continuing to foster development in its major cities—Mount Vernon, New Rochelle, Yonkers and White Plains.

Latimer said that upon taking office he will ask the State Comptroller to undertake a forensic audit of Westchester County operations and also intends to meet with credit agencies to fill them in on the county's future fiscal policies.

Westchester County Executive Astorino announced on Nov. 30 that three credit agencies recently independently affirmed the county's strong credit rating, with both Fitch Ratings and Standard & Poor's maintaining 'AAA' ratings and Moody's maintaining a Aa1. However Board of Legislators Chairman Mike Kaplowitz reported on Dec. 12 that Standard & Poor's placed Westchester County on a credit watch for a potential downgrade due to the \$15-million budget deficit in the 2017 fiscal year and what he called the "best case" scenario budget deficit of \$30 million for the proposed budget for fiscal year 2018.

Latimer also said that the county is close to concluding the federal fair housing dispute that dragged on throughout the Astorino Administration and related that upon taking office he will seek to undertake a new housing needs assessment review to ascertain the county's housing needs and come up with new and "significant" affordable housing targets. In terms of pursuing the development of low income housing, Latimer said that the county would look for financial assistance from the federal government.

Latimer also hopes to secure bipartisan support and finalize new contract agreements with the county's eight labor unions.

## Spending on the New York City Budget Surges 20%

### LEGISLATIVE AFFAIRS

By Philip Weiden



Depending on your outlook, New York City government either has a spending problem or a revenue problem. In the last four years the New York City budget has gone from around \$72.7 billion to approximately \$86 billion. A good economy has caused revenues to the city government to surge, but a downturn in the economy would likely reverse that surge.

Many initiatives could slow down in view of the federal repeal of the state and local tax deduction for income and property. Another issue always on the horizon is a recession. It has been nine years since the last recession, which is a longer than the average time span. The Mayor and the City Council may ultimately have to choose to raise property and/or income taxes.

The city currently has \$1.2 billion in reserves, which may sound like a lot of money, but those funds could evaporate very quickly in a downturn. If the SALT deductions are repealed there will be pressure from local residents not to raise taxes. In this event either of two things may happen, taxes have to go up for spending or programs have to be cut.

Hiring additional personnel along with the concomitant costs for pension contributions and healthcare costs creates long term fiscal issues which neither New York State nor New York City have dealt with in the past resulting in layoffs when downturns in the economy occur.

The Mayor has brought financial certainty with union contracts all negotiated in his first two years in office which

in turn has brought predictability to the financial well being of the city but new initiatives that the city has taken on will cost more money.

The key is to prepare now for a downturn or a massive budget cut at the federal and state levels, thus ensuring any downturn is mild. Finally with the state and local tax deduction in jeopardy, all levels of government must think of new ways to create revenue possibly through public private partnerships.

**Editor's Note:** The statistics in this article are from the *Wall Street Journal*. <https://www.wsj.com/articles/nyc-spending-balloons-under-bill-de-blasios-administration-1512406929>

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

## What You Need to Know About 'Amanda's Law'

### BARRISTER'S BRIEFING

By Leon Cameron, Esq.



In 2010, New York Gov. David Paterson signed "Amanda's Law," which went into effect on February 22 of that year. The law is named for 16-year-old Amanda Hansen of West Seneca, NY, who died in early 2009 due to a carbon monoxide leak from a defective boiler while she was sleeping at the home of a friend.

This law (Chapter 367 of the Laws of 2009) amended section 378 of the Executive Law regarding the standards for the installation of carbon monoxide detectors in homes and other dwellings, including any multiple dwelling.

Amendments were made to the New York State Uniform Fire Prevention and State Building Code (NYS Fire Prevention and Building Code) to allow implementation. Based on these changes, carbon monoxide detectors are now required in most homes since Feb. 22, 2010. Properties located within New York City are subject to a different set of codes and have been required to be in compliance with a similar requirement passed in 2004.

In order to comply with Amanda's Law, a minimum of one carbon monoxide detector must be installed in every

home where there is a carbon monoxide source, defined as any appliance or system that may emit carbon monoxide, a fireplace, or a building with an attached garage, or other motor vehicle related occupancies. Per the amended NYS Fire Prevention and Building Code, in existing residences (constructed before Jan. 1, 2008) with a carbon monoxide source, a carbon monoxide detector must be installed on the lowest story having a sleeping area.

In existing homes constructed prior to Jan. 1, 2008, battery-operated units are acceptable and are not required to be interconnected. Homes constructed after that date should already have hard-wired, interconnected systems, as required by code. The specific requirements of the law differ for new and existing residences and also vary depending on the age of the building and occupancy category. For more information, check the full text of the law

available at [https://www.health.ny.gov/environmental/emergency/weather/docs/co\\_amandas\\_law.pdf](https://www.health.ny.gov/environmental/emergency/weather/docs/co_amandas_law.pdf).

Title companies and attorneys often have their own template affidavits used in conjunction with compliance with Amanda's Law, prior to a closing. Although real estate licensees are not personally required to produce the form to buyers, or their representatives, the failure to comply with Amanda's Law could delay a closing. A template of the form is also available to HGMLS Participants and Subscribers through Matrix.

**Editor's Note:** The foregoing is for information purposes only and does not confer an attorney/client relationship. For a legal opinion or advice specific to your situation, please consult with a private attorney at law.

Leon P. Cameron, Esq. is Director of Legal Services and Professional Standards Administrator for the Hudson Gateway Association of Realtors.

## Local Politicos Criticize Plan, Congress on Tax Reform

Continued from page 3

going to have a significant impact. This is reverse 'Robin Hoodism.' This is taking money from the poor and the middle class and giving it to the wealthiest and I might add the major large corporations. This bill is not good for the small businesses of the country, it is good for the big businesses of the country.—**Westchester County Executive-Elect George Latimer** speaking to the Westchester County Business Journal at an Anti-Tax Bill Rally held in White Plains

"Reducing or eliminating the state and local tax deduction is a serious concern of mine. This will have a major impact on families. It is very sad though that the Democrats in both the House and Senate have refused to engage in serious negotiations. I've heard nothing from them but that they want more time, but I have not seen any concrete plan. They have an obligation to put forward a real plan, not just to say 'no.' The Republicans then have an obligation to sit at the table and consider that plan. People need to work together on these issues. The partisan bickering in Washington is very dangerous for our country's long term survival."—**Orange County Executive Steven M. Neuhaus**

"The elimination of the SALT deduction is a hard hitter. I think we all recognize that there has to be reform to the federal tax code. There is no arguing that point. But, what we are concerned about, particularly as New Yorkers, is

what will that impact have on individuals and families that can see a rise in their taxes. For everyone, there is very little wiggle room these days. While the economy is experiencing a nice bounce, it's going to hurt individuals and families. As it has been noted, there are different versions and variations of the proposals (by the House and Senate). Looking at Putnam County and our property taxes, to cap the deduction for local property taxes at \$10,000 is going to hurt quite a bit and statewide it is going to hurt quite a bit. There is also a big concern about second homeownership. What is the incentive now, what is the financial impact going to be for individuals to invest in a second home whether it is for an investment or for a vacation home? And that drives quite a bit of our real estate market."—**Putnam County Executive MaryEllen Odell**

"First of all, it was a fraud, it is a fraud on the American people. They talked about a tax cut for the middle class and the working men and women of this nation and what they've given us so far is a tax cut for the rich, period. Fifty percent of the benefit goes to the top 1% and that's an inarguable fact, and their theory is not new or novel, it's trickle-down on steroids. You help the rich in this nation, a corporate tax break, and then the corporation will take those funds and raise wages for workers or create more jobs. Yeah, or the corporation is going to put

it in their pocket and the rich person is going to buy another house or they'll do another round of dividends, which is a more likely scenario in my opinion. To add insult to injury, the tax cut is then targeted at 12 states that happen to be so-called 'blue states' where they target eliminating the state and local deduction. I don't think people understand what this will do yet, but it will be devastating for the states that are effected."—**New York Gov. Andrew Cuomo**

"Republicans, voting on a bill they didn't even have time to read, once again proved they care more about millionaires and campaign donors than

working families. They voted for a tax increase for 87 million households. They voted for a \$25 billion cut to Medicaid. They voted to kick 13 million people off their health insurance. They voted to give wealthy companies a tax break at the expense of cities' police officers, firefighters and teachers. Thankfully, the fight isn't over. We can win this, but only if we all get involved. We must make the voices of hard working Americans from around the country heard in Washington, D.C. It's time to remind our legislators that they work for us, not their campaign donors."—**New York City Mayor Bill de Blasio**

To SUBSCRIBE to  
**IN-DEPTH**  
Call 914-681-0833

# Mid-Hudson Region Secures Nearly \$85 Million In State Funding for 113 Projects Regionwide

By John Jordan

ALBANY—Gov. Andrew Cuomo announced on Dec. 13 that the Mid-Hudson region was selected as a top performer among the state's 10 regional economic development councils, landing a total of \$84.8 million in state funding for 113 projects.

More than \$755 million in economic and community development funding was awarded through Round VII of the Regional Economic Development Council initiative. The Mid-Hudson region was one of five top performers selected by Empire State Development and follows its top performer selection last year in the state's Consolidated Funding Application competition. In 2016, the state awarded the Mid-Hudson \$83.3 million to support a total of 105 economic development projects.

"These awards are critical to building the foundations for New York's future and ensuring that our economic momentum continues. I congratulate each of the councils on their awards and look forward to continuing to partner to keep our communities vibrant and thriving for years to come," Gov. Cuomo said.

Some of the major projects to receive funding in the Mid-Hudson region include a major project in Ulster County. JM Development Group LLC, in partnership with Kingston-based Herzog Sup-

ply Co., has been awarded \$2 million from Empire State Development for The Kingstonian Uptown Revitalization Project, a mixed-use development project in the up-and-coming urban center of Uptown Kingston. The approximately \$48 million mixed-use development project will serve as a cornerstone to the city's historic Stockade District, complementing other area businesses and providing valuable parking spaces desperately needed in this fast-growing section of the city, state officials noted.

USAI, which creates custom LED products balancing color and optics to maximize circadian rhythms for performance, health, and well-being, has been awarded \$1.02 million from Empire State Development to support a \$3.8-million project in New Windsor that will attract clients from around the world to train and develop products specific to their needs in Orange County. Clients will also experience the benefits of working in a curated lighting environment through the creation of a working laboratory, new engineering lab and expanding office space, ESD officials said.

The Walkway Over the Hudson's East Entrance Visitor Center Project, which will be called the Dutchess Welcome Center, was awarded \$405,000 from the Office of Parks and Historic



Gov. Andrew Cuomo and other state officials joined representatives of the Mid Hudson Regional Economic Development Council at the event in Albany where the region secured \$84.8 million in state funding commitments.

Preservation to build a \$3.1-million multi-purpose facility at the busy entryway to the park. Located in the City of Poughkeepsie, the Welcome Center will feature permanent rest rooms with running water and sewage connections, a covered gathering area able to accommodate up to 40 visitors, water fountains, vendor pads with electric access, benches, lighting, landscaping and other amenities suitable to accommodate the more than 500,000 visitors Walkway Over the Hudson State Historic Park hosts annually.

A total of 21 projects within Orange County were awarded approximately \$9.6 million in the CFA awards.

"These funds are positive investments into Orange County and are greatly appreciated," Orange County Executive Steve Neuhaus said in a statement. "The overall awards are a testament to Orange County's commitment to economic development and I'm proud of the applicants that received funding. The projects awarded by Governor Cuomo represent some of the most innovative and visionary in our

Continued on page 25

## Board Talk

Continued from page 12

### Communications and Member Services

Debra Budetti, Chair of the Communications Council, strongly encouraged all Directors to attend the annual HGAR Members Day event to be held on October 30th at the Doubletree Hotel in Tarrytown. There is a full slate of speakers and events to be held that day include, but are not limited to, a Fair Housing and Ethics class, the RPAC luncheon, Keynote Speaker Mel Robbins of CNN and the Annual Meeting of HGAR members.

### Education

Mary Stetson, co-Chair of Education Council, advised that the Council's budget for the next calendar year is soon to be approved. Furthermore, the Education Council is exploring the possibility of HGAR hosting in 2018 a similar event to the Multiple Listing Service of Long Island's ("MLSIL") recent "Tech Fair" event in Woodbury, NY.

### Legislative, Political and Legal Issues

John Kope, co-Chair of the Legislative Council, reported that Governor Andrew Cuomo has not yet signed the First-time Homebuyer Savings Account legislation passed in the New York State Assembly and Senate. Mr. Kope further notified all in attendance to respond to NAR's "Call to Action" on preserving the deductibility of the mortgage interest deduction as well as the deductibility of local property taxes, which deductions are now the subject of the various tax reform proposals being discussed in the U.S. Congress.

President-Elect Barry Kramer, RPAC Committee Chair, delivered an update that while RPAC contributions are expected to exceed 2016 totals, they may still fall short of the NAR recommended 2017 goal amount for dollars raised. Mr. Kramer encouraged attendance at the "Levity Live" comedy event in Nyack to be held later this month. All proceeds will go to benefit RPAC.

### Professional Standards

Director of Legal Services and Professional Standards Administrator Leon Cameron reported that the HGAR Grievance Committee had met recently and had approved four filed Ethics Complaints for a hearing. One Request to Arbitrate filed was approved for arbitration by HGAR with mandatory mediation as a prerequisite.

Mr. Cameron then presented Ethics Decisions designated as 218-E, 219-E, 220-E, 221-E, 222-E, 223-E, 224-E, and 225-E, and after review and discussion, the Directors confirmed by individual vote the eight ethics decisions.

### Empire Chapter WCR Report

Women's Council of Realtors ("WCR") President Sarah Hughes reported stated that on October 12th there would be a "Realtor-to-Realtor" event hosted by WCR at the Bull and Barrel restaurant in Brewster. The theme would be "Stomp Out Addiction" and all proceeds would benefit Drug Crisis in Our Backyard. On October 16, WCR will host a Realtor safety event with featured speaker Tom Grimes. It will be held at Juliano's Caterers in New Rochelle.

### Commercial and Investment Division Report

CEO Haggerty delivered a report on behalf of the Commercial and Investment Division ("CID"). Attendance was encouraged at the upcoming October 26 event to be held at HGAR in White Plains featuring Yonkers Mayor Mike Spano.

### Designated Realtor

Victor Borrome  
Victor's Income Tax & Real Est.  
56 E Kingsbridge Rd., Office A  
Bronx, NY 10468  
718-733-3557

\*\*Jennifer Galloway  
Main Street Realty Associates  
979 Main St.  
Stone Mountain, GA 30083  
914-768-3311

Susan Greenfield  
530 Park Ave.  
New York, NY 10065  
212-906-9214

Ramon W. Pagan  
Ramon W. Pagan  
2116 Williamsbridge Rd.  
Bronx, NY 10461  
646-384-2662

\*\*Maria Porco Rosa  
Prime Realty Group, Inc.  
1722 Crosby Avenue  
Bronx, NY 10461  
718-597-2300

\*\*Alla Sienitsky  
Resort Realty  
368 E Broadway  
Monticello, NY 12701  
845-791-5945

### Affiliate

Sean Iannucci  
Blue Line Home Inspections, LLC  
20 Grand St., Suite 615  
Goshen, NY 10924  
845-360-5874

Bill Walsh  
Mid-Hudson Valley FCU  
Denise Quinn  
1099 Morton Blvd.  
Kingston, NY 12401  
845-336-4444

### Realtor

Eric J. Allen  
Keller Williams NY Realty, White Plains

Ali Alvarez  
Houlihan Lawrence Inc., Croton-on-Hudson

Keith Arthur  
Compass Long Island

Veronica Austin  
Coldwell Banker Residential Brokerage,  
Briarcliff Manor

Aida Avila  
Coldwell Banker Residential Brokerage,  
Croton-on-Hudson

Shane Baptiste  
Realtyka LLC

Yisroel Berger  
eRealty Advisors, Inc., White Plains

\*\*Kraig Binick  
William Raveis Real Estate, Greenwich, CT

Dovid Blau  
Keller Williams Hudson Valley Realty, New City

Beverly S. Bond  
BHG Rand Realty, Bronx

Sean Burg  
Houlihan Lawrence Inc., Irvington

Maria Cabrera  
BHG Rand Realty, Goshen

Shawn R. Callahan  
Deutsche Gramatan Vanderbilt Inc.

\*\*Julieta Capati  
Coldwell Banker Residential Brokerage, New City

Marianela Castillo  
John J Lease REALTORS

Brendan W. Costello  
Keller Williams Realty Group, Scarsdale

Frank Crosby  
William Raveis Real Estate, Yorktown Heights

\*\*Augustin Cutaj  
Douglas Elliman Real Estate, Scarsdale

Olumide Daramola  
Keller Williams Realty NYC Group, Bronx

Donell Delgado  
Pantiga Group Inc.

Domenico Dibello  
Town and Village Realty

Jason Dillon  
BHG Rand Realty, Central Valley

Rhonda L. Donovan  
William Raveis New York, LLC, Chappaqua

Delores Durant-Caesar  
BHG Rand Realty, Bronx

Harry B. Effah  
Exit Realty Group, Bronx

Benjamin Eisenberg  
ERA Insite Realty Services

Patricia Ephrain  
Grand Lux Realty, Inc.

Yehuda Fischman  
Green Triangle Realty

\*\*Cameron Fortuna  
K. Fortuna Realty, Inc., Wappingers Falls

Christopher Francis  
Hollingsworth Real Estate Group

Amanda Franklin  
I Realty LLC

Lani Gedeon  
K. Fortuna Realty, Inc., Wappingers Falls

Yoel Goldenberg  
Blooming Realty

Alberije Hadergjonaj  
Exit Realty Group, Bronx

\*\*George O. Hobson  
Coldwell Banker Residential Brokerage, New City

Prince Holman  
Curasi Realty Inc.

Huiping Huang  
New York Cosmopolitan Realty

Jeffery Jackson  
Keller Williams Hudson Valley Realty, New City

Edward Johnson  
Gomez Group, LLC

Wayne P. Jordan  
BHG Rand Realty, New Windsor

Continued on page 28



# Empire City Casino at Yonkers Exploring Partnership or Sale

By John Jordan

YONKERS—Empire City at Yonkers Raceway has retained J.P. Morgan Securities LLC to identify a strategic partner or perhaps explore a possible sale as it looks transform the highly successful racing and casino venue into a global gaming and entertainment destination.

In its announcement released on Nov. 15, Empire City Casino officials said that JP Morgan will serve as the financial advisor in the exploration of alternatives that could include the addition of “strategic partnerships” as well as a sale of the nearly 100-acre property located next to the New York State Thruway in Yonkers. A spokesperson for Empire City told *Real Estate In-Depth* that in addition to perhaps identifying a strategic partner, “all options are on the table for discussion,” including a possible sale of the iconic property.

Empire City has previously released a master plan for future development that company officials stated would be valued at more than \$1 billion.

The facility has more than 5,300 electronic slot machines and in fiscal year 2015-2016 posted net revenues of more than \$571 million, according to figures supplied by the New York State Lottery.

The Rooney family has owned Empire City Casino and Yonkers Raceway for more than 45 years. In October 2013 Empire City completed a \$50-million expansion of its gaming operations that included a mezzanine area with a bowling lounge, restaurant and a restaurant on the ground level and a grand entrance to the facility leading to gam-

ing machines there. The expansion has brought the size of the gaming space at the complex to approximately 300,000 square feet.

“Since 1899, Empire City has served



its community and customers through its exceptional commitment to the creation of an unparalleled gaming and racing experience,” said Timothy J. Rooney, president and CEO of Empire City. “We believe our prime location and outstanding accessibility will serve as a unique platform to create one of the world’s leading gaming, hospitality, and entertainment venues. We are excited to explore opportunities with potential partners who can build on the strong foundation we have established.”

The expansion study comes a few months from the planned opening of the more than \$1.2-billion Resorts World Catskills resort casino in Sullivan County. The full-service casino in the Town of Thompson will feature a 100,000-square-foot casino, including 130 table games, a poker room, and 2,150 of your favorite slot machines; a 332 all-suite hotel, 10 bar and restaurant options providing both casual and upscale experiences, a spa and salon, two pools and two fitness centers, con-

ference, meeting rooms, and banquet facilities, live entertainment at a more than 2,000-seat theater, two casino bars, entertainment restaurant and Italian Steakhouse, valet, surface, and garage parking.

The Resorts World Casino was approved by the New York State Gaming Commission as part of the Upstate New York Gaming and Economic Development Act of 2013 that allowed for a maximum of four casinos upstate and banned the siting of any full-service casinos in the New York metro region, including Westchester County.

The Act mandated that no additional casinos beyond the four upstate casinos could be sited anywhere until seven years after issuance of the first license or by March 2023.

For the remaining three possible casinos permitted under the state constitution a siting law would need to be passed and enacted to spell out the criteria and process for the additional casinos, according to a spokesman for the New York State Gaming Commission. That law, if and when it is passed, could establish that the casinos be sited in the downstate/NYC region, and/or as additional facilities Upstate.

Casino operators in the New York metro region expect the next round of casino approvals to include at least one in the New York metro region. Back in 2015, Empire City at Yonkers officials unveiled a master plan for its future expansion valued at more than \$1 billion.

When asked how this study would impact those expansion plans, Taryn Duffy, director of public affairs for Empire City Casino said, “While the previously designed master plan included components that will likely be a part of any future development (a hotel for ex-

ample), any future development plans would be designed and completed in partnership with a strategic partner, if one is found.”

When asked if the Rooney family might sell the property, Duffy responded, “Unsolicited interest has been expressed by several gaming companies. This process is being undertaken in an attempt to cast a wider net to determine what strategic partnership opportunities are available. This exploration may result in no changes to the property at all. No criteria or terms have been predetermined and all options are on the table for discussion.”

In an interview with *Real Estate In-Depth* in early 2015, Timothy J. Rooney, Jr. chief counsel, Empire City at Yonkers Raceway, detailed some of the general concepts of its master plan envisioned along Central Avenue and Yonkers Avenue that would possibly include:

- An approximately 350,000-square-foot hotel that would include gaming operations if a license is secured on the first floor of the hotel.
- Entertainment-oriented retail space of approximately 500,000 square feet.
- An entertainment, sports facility or arena (size to be determined).

He said the future development there would likely involve “hundreds of thousands of square feet” of new construction. He stressed that the raceway would be part of the master plan and would remain in operation.

He estimated the potential development at the property could exceed \$1 billion, he said.

“We feel that the scope of the project has to be greater than that (\$1 billion) for us to have a legitimate bid at securing a license,” Rooney told the newspaper back in 2015.

## Ginsburg’s Scarsdale Retail Condo Trades to Investor for \$17 Million

By John Jordan

SCARSDALE—Ginsburg Development Companies has sold the retail condominium component of its Christie Place mixed-use project across from the Scarsdale Metro North train station.

Knowledgeable sources have informed *Real Estate In-Depth* that the deal was valued at \$17 million. The sale to an unidentified private investor was announced by brokerage firm Holliday Fenoglio Fowler, L.P., which had no comment on any financial terms of the deal. The private investor acquired the retail space located across from the Scarsdale Metro North train station free and clear of any mortgage financing.

The retail component of Christie Place totals 12,731 square feet and is currently fully leased and anchored by Bank of America. Christie Place is also home to Patisserie Salzburg, an upscale European-style café; Julius Michael Scarsdale Hair Salon; Pine Tree Organic Cleaners; Flora Nail & Spa and Chat American Grill.

The retail space is located on the ground floor of the four-story 1 Christie Place residential condominium property developed by Ginsburg Development, which is based in Hawthorne. The 44-unit condominium development and the retail component were both completed in 2008.

The HFF investment advisory team that represented GDC in the transaction included senior director Stephen Simonelli, senior managing director Jose Cruz, managing directors Jeffrey Julien and Kevin O’Hearn and senior director Michael Oliver.

“There is still strong demand for transit-oriented properties of all types,” Simonelli said. “The irreplaceable location coupled with the quality of the tenants attracted interest from both institutional and private investors.”

Ginsburg Development in recent years has focused its investments exclusively on the development and/or purchase of rental residential properties in Westchester County. The firm has recently completed multifamily projects in Yonkers, Hastings and Ossining and has projects in development in Yonkers and Peekskill. In addition, GDC is redeveloping the City Trust Tower Apartments in Downtown Bridgeport, CT.

On Nov. 27, GDC unveiled a new lobby it developed at the Metro, a 124-unit luxury rental apartment building in Downtown White Plains it acquired for \$35.25 million from DSF Group in Boston in February of this year.



An aerial photo of Downtown Scarsdale.

## Mid-Hudson Region Secures Nearly \$85 Million In State Funding

Continued from page 24

region.”

Rockland County landed 10 project funding awards as well as \$1 million for the Tuxedo Sloatsburg Corridor revitalization project on the border of Rockland and Orange counties, as well as funds for the Harriman-Bear Mountain Trails Improvement project, also centered in both Orange and Rockland counties.

Putnam County landed funding for three projects, including nearly \$1.15 million for the critical Southeast Sewer and Water Infrastructure initiative that will extend centralized sewer and water lines 3.5 miles from the westerly border of Brewster through the Town of Southeast to the Connecticut line in the Route 6 corridor.

Westchester County landed funding for 22 projects including \$1 million in ESD grants for a new Green Parking Garage that could accommodate 400 vehicles at 25 Maple Ave. in New Rochelle and \$1 million for the restoration of the former Glenwood Power Plant in Yonkers into a mixed-use complex called The Power Plant. Other notable projects securing funding were: \$2 million for The Bowery Brewery project in Port Chester; \$1.25 million for the Biotechnology Incubator at New York Medical College; \$824,000 for the Westchester Children’s Museum at Rye Playland and nearly \$1.17 million for the Byram River Bulkhead Replacement project in Port Chester;

The CFA funding competition, since

the initiative’s inception in 2011, has awarded more than \$5.4 billion to more than 6,300 projects that are projected to create and retain more than 220,000 jobs statewide.

The other top performer awardees were: Central New York: \$86.4 million supporting 112 projects; Mohawk Valley: \$85.5 million supporting 101 projects; Capital Region: \$85.0 million supporting 110 projects and Long Island: \$84.3 million supporting 98 projects.

New York City will receive \$64.8 million to support 121 economic development projects. The rest of the awardees were: Western New York: \$68.8 million supporting 112 projects; Finger Lakes: \$63.9 million supporting 110 projects; Southern Tier: \$67.3 million supporting 83 projects and North Country: \$64.9 million supporting 81 projects.

In 2017, all 10 REDCs competed for designation as a “Top Performer.” The five Top Performers will receive up to \$20 million in additional Empire State Development grant funding to support priority projects, with the remaining five regions receiving up to \$10 million. Additionally, each region is eligible for up to an additional \$75 million in Excelsior Jobs Program tax credits to help attract and grow businesses in the region.

According to state figures, after seven rounds of the Regional Economic Development Council competition: the Mid-Hudson Regional Economic Development Council has delivered \$560.7 million for 687 projects.

# The Latest on iOS Ad Blockers, E-Mail Marketing Issues and Removing Unwanted Android Apps

## TECH TALK

By John Vrooman  
john@johnvrooman.com



Regardless of your personal feeling about whether the use of ad blockers is right or wrong, they're in widespread use. If you use a device that runs the iOS operating system (e.g. iPhones and iPads) and are interested in trying out some ad blockers, I came across an article titled "Best ad blockers for iPhone and iPad" at the imore.com website.

The article identifies and discusses some ad blocking apps that you may want to consider. If/when you start using ad blocker apps you'll likely encounter websites that request that you do not block their ads (e.g many ads supported sites) or, in some cases, some sites may require that you disable your ad blocker before you'll be able to access the site's content. For these reasons, I encourage you to spend a little time after installing ad blockers to learn how to turn them on/off and how to "whitelist" sites to ensure that you can fully access and use the sites that you frequent. Here's a link to the article...[www.imore.com/best-ad-blockers-iphone-and-ipad](http://www.imore.com/best-ad-blockers-iphone-and-ipad)

**Note:** To find ad blocking apps and software for use on other computing platforms and browsers, simply visit Google's Advanced Search page ([www.google.com/advanced\\_search](http://www.google.com/advanced_search)) and when you get to the page try entering "best ad blocker" and "for Windows" (or "for iOS", or "for Android", or "for Mac") in the "this exact word or phrase:" field, and in the "last update" field, select the "past month" option to help find the most recent articles on the topic. If Google's Advanced Search page is new to you, take a moment to see what's available on this page. There's a good chance you may conclude that using Google's Advanced Search page is an easy way to improve all your Google search results!

Before you start your next e-mail marketing campaign, you may want to review this— e-mail is an effective marketing tool. However, when planning bulk e-mail marketing activities, you should pay attention to spam-related issues. One example of an issue that you may want to pay attention to is whether your e-mail service provider has any limitations regarding the number of e-mail messages that you can send all at once or within a certain time frame. I came across an article titled "Bulk E-mail Sender Guidelines, Feedback Loops and Blacklist Removal" at the [www.group-mail.com](http://www.group-mail.com) website. By following the link to your e-mail service provider (that's

hopefully included within the article), you'll be led to an area at your e-mail service providers' website that provides important information that you'll want to pay attention to before you hit send on your next bulk e-mail activity. Here's a link to the article...[www.tinyurl.com/ya6kobs4](http://www.tinyurl.com/ya6kobs4)

### Data Extraction/Harvesting/Scraping Tools And Services

Have you ever considered using data mining, extraction, harvesting and/or scraping software tools and services to help you mine contact information out of e-mails, web pages, documents, etc.? Does this topic interest you? If so, one way to get started would be to do Google searches using combinations of search keywords such as "data, extraction, harvesting, scraping, software, services." The results from these types of search engine queries will yield quite a few relevant links to possible solutions. Here's an example...[www.tinyurl.com/yc8p3kv4](http://www.tinyurl.com/yc8p3kv4)

Another resource that you may want to investigate is the "Data Extraction Software" category that you'll find at the Capterra.com website. Here's the link...[www.capterra.com/data-extraction-software](http://www.capterra.com/data-extraction-software)

If you're primarily interested in extracting e-mail addresses from data sources, the following Windows Report article titled "5 best e-mail extractor software to collect e-mail addresses from the Internet" will likely interest you. Here's a courtesy link for you...

[www.windowsreport.com/email-extractor-software](http://www.windowsreport.com/email-extractor-software)

### Tip For More Advanced Android Smartphone Users

Many Android Smartphones come with pre-installed apps that are often unwanted. Worse, sometimes you can't (easily) remove some of these unwanted apps. If you have some difficulty to remove and unwanted apps on your Android Smartphone and would like some help with their removal, check out an app called "BK Package Disabler." This app may be able to solve your problem. Tip: View the video at the following web page to get a better idea of how the app works...[www.tinyurl.com/y8hpc8kd](http://www.tinyurl.com/y8hpc8kd)

### Groupy Is A Neat New Software Tool for Windows Users

Stardock Corp's "Object Desktop" software package is a compilation of interesting/helpful software tools. One of the included software products in the software package is called "Groupy." What does Groupy do? It allows you to assemble groups of applications and documents into a single multi-tabbed window that makes it easier for you to be able to navigate between these items. Eventually, the Groupy software application is expected to be available for sale as a separate product, but for now, it's only available as part of the Object Desktop software package. I would encourage you to visit Groupy's product web page, review its features and watch the product's demo video to better understand how the product works. Some have said that Groupy can be used as an interesting alternative to Window's Task View and Virtual Desktops features.

Microsoft is working on a Windows product/feature that is currently known as "Sets." The new "Sets" (or whatever its final name ends up being) will offer features like those found in the Groupy application. So far, I think Groupy will be the more robust product between the two, however, Microsoft's "Sets" application will likely have deeper ties into the Windows operating system, which would likely mean that over time Microsoft's "Sets" product/feature could end up offering some benefits that Groupy may not be able to offer. My current thinking is, if Groupy can offer you a capability that you want or could benefit from today, you probably would be better off to get it now and not wait for Microsoft's "Sets" to become available.

The following links will lead you to Stardock Corporations "Object Desktop" and "Groupy" product pages.

<https://www.stardock.com/products/odnt/>

<https://www.stardock.com/products/groupy/>

The following link will lead you to a Google search results page that contains links to information about Microsoft's upcoming "Sets" product/feature...

[www.tinyurl.com/y7dfmmf9](http://www.tinyurl.com/y7dfmmf9)

### Reminders

This column (and many previous ones) are made available for your viewing convenience and reference at...

[www.realestateindepth.com/technology](http://www.realestateindepth.com/technology) (The "Technology" section of the *Real Estate In-Depth* website.)

If you have comments, suggestions, tips, questions or just want to say "Hi," you are invited to contact me at [john@johnvrooman.com](mailto:john@johnvrooman.com). I always enjoy hearing from you!

*John Vrooman is an experienced Realtor who enjoys staying on top of real estate, technology, gadgets, marketing, new media and small business trends/developments. John gathers information from a diverse range of resources and enjoys sharing tips, thoughts, and discoveries with others – using a "something for everyone" approach. John has been authoring this column since August 2000 and is an Associate Broker with Better Homes & Gardens Rand Realty's White Plains office.*

Seasons  
Greetings!



To the BEST real estate professionals  
**THANK YOU** for all you do!  
Wishing you and your family a  
Happy Holidays from all of us at  
Allan Block Insurance



ALLAN M. BLOCK AGENCY, INC.  
PERSONAL & BUSINESS INSURANCE

Allan M Block Insurance  
24 South Broadway  
Tarrytown, NY  
(914)631-4353  
[www.ambins.com](http://www.ambins.com)

Home ♦ Auto ♦ Business



Sign up for our  
**Free Real Estate In-Depth  
online edition and  
Newsletter Updates**  
@  
**RealEstateInDepth.com**



I'm selective about who I work for. So, when I heard about the origins of RE/MAX, I was intrigued. Their North Star was simple, yet radical: pay agents what they deserve. And that I can get behind.

Why RE/MAX? Their story is my why.



Find your why at [joinremax.com/tbohannon](http://joinremax.com/tbohannon)



**Don't Show a House with Dirty Carpets and Musty Odors!**



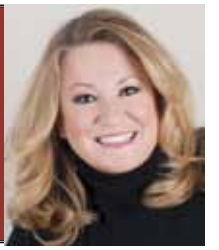
**20% OFF Indoor Air Quality Services for all Real Estate Agents and Brokers!\***

**Call Robison!  
(914) 345-5700**

\*Restrictions may apply. Call for details.

## PUTNAM POSTING

By Jennifer Maher



### Local Retailers Must Make the Shift to Online Sales to Survive

On Small Business Saturday, Putnam County Executive MaryEllen Odell and I conducted our fifth annual tour of Putnam County small businesses. Stores were filled with great selections, beaming with community pride and the kind of service only small town retail can provide. We visited flower shops, gift shops, boutiques, liquor stores and more. It's amazing how much you can buy locally!

However, in the past two years I have made a shift in my shopping habits, now doing about 80% of my shopping online. Being a shop local advocate, I fought this for a long time, but my busy lifestyle has made it nearly impossible to keep up with the demands of my household as well my office. There simply is no time to "go out" shopping.

According to *Forbes* magazine "For the first time ever, shoppers are going to the web for most of their purchases." An annual survey by analytics firm comScore and UPS found that consumers are now buying more things online than in stores." Based on a poll of more than 5,000 online purchasers, there has been an increasing trend of online purchases, from 47% in 2014, 48% in 2015 and 51% last year, with corresponding increases in smartphone purchases too.

The local implications are clear: to be competitive, shopkeepers need to enable customers to find them online, via "apps", their website, smartphones, etc. The shift needs to happen NOW, and already has in some industries. For example, car or boat dealers rarely help customers decide on vehicle, upgrades and price. People show up already knowing the packages they want and the price they are willing to pay. If they come at all—one can buy a car from their living room if they choose to do so. Similar shifts have taken place in real estate (Zillow, Trulia) and in the taxi business (Uber, Lyft).

Remember.... to keep things local you must make it simple for people to buy your goods in a couple of clicks, wherever possible!

*Jennifer Maher served as the 2015 vice president of the Hudson Gateway Association of Realtors and currently serves as the vice president of the Hudson Valley Chapter of the New York State Commercial Association of Realtors and as chairwoman of the Putnam County Chambers of Commerce.*

### Board Talk

Continued from page 24

- |  |  |
|--|--|
| Lora Juncaj<br>Exit Realty Venture                                       | Craig Rolando<br>BHHS Gross & Jansen                                       |
| Kheetah Koutouan<br>HomeSmart Homes & Estates                            | Michael Romanelli<br>Houlihan Lawrence Inc., Rye                           |
| Ermond Lecorps<br>Weichert Realtors, Nanuet                              | Jonathan Rooker<br>YCL Real Estate Consulting Group LLC                    |
| **Raymond Lewis<br>Morris Park Realty Group                              | Salvatore Santello<br>Keller Williams NYC, New York                        |
| Jielan Lu<br>Keller Williams Realty Group, Scarsdale                     | **Ilene R. Schunke<br>Keller Williams Hudson Valley Realty, New City       |
| Kimberly A. Martins<br>Keller Williams Realty Partners, Yorktown Heights | Uka Selimaj<br>Weichert Realtors, Larchmont                                |
| Olivia Matthie<br>Coldwell Banker Signature Properties                   | Mona Shah<br>Royal Fine Homes Inc.   |
| Brittany McDevitt<br>BHG Rand Realty, Pine Bush                          | Katherine Sheehan<br>Click To Closing LLC                                  |
| **Elizabeth McMachan<br>Coldwell Banker Res Brokerage, Greenwich, CT     | Thomas Silva<br>Sell 4 Less Brokers Inc.                                   |
| Christine Metjahic<br>Premier Realty Boutique, LLC                       | Michael Soffer<br>Stetson Real Estate                                      |
| Darrell Murray<br>Home Sweet Home Properties                             | Stephen P. Sollecito<br>MP Power Realty Corp.                              |
| Peter Muscianese<br>Rakoff Realty Services                               | Alicia Sundh<br>Coldwell Banker Residential Brokerage, White Plains        |
| Arta Nezaj<br>Exit Realty Private Client                                 | Cassandra A. Tenner<br>Keller Williams Realty NYC Group, Bronx             |
| Muhammad Nouman<br>Coldwell Banker Residential Brokerage, New Rochelle   | Evan Thomas<br>K. Fortuna Realty, Inc., Wappingers Falls                   |
| Sandra J. O'Shea<br>K. Fortuna Realty, Inc., Wappingers Falls            | Kathryn Tkachuk<br>Coldwell Banker Residential Brokerage, Croton-on-Hudson |
| Johnny Ortiz<br>Keller Williams NY Realty, White Plains                  | Jessy E. Urena<br>Pantiga Group Inc.                                       |
| George Palladino<br>BHG Rand Realty, Nyack                               | Mayobanex Villalona<br>Century 21 Dawns Gold Realty                        |
| Melissa Palley<br>Compass Long Island                                    | **Robert T. Vitale<br>Kinard Realty Group                                  |
| Jonathan Paredes<br>Pantiga Group Inc.                                   | James Wang<br>Keller Williams NY Realty, White Plains                      |
| Viktoriya Penn<br>Howard Penn  | Mandy Z. Wang<br>Weichert Realtors, Larchmont                              |
| Elka Raved<br>Houlihan Lawrence Inc., Larchmont                          | Charly L. Westervelt<br>eRealty Advisors, Inc., White Plains               |
| Ella Ricalde-Desbois<br>Douglas Elliman Real Estate, Katonah             | <i>*Indicates current member who opened an office as a broker</i>          |
| Ravit Robet<br>Q Home Sales  | <i>**Secondary Member</i>  |

## LuxuryMortgage®

Luxury Service for all Your Mortgage Needs

**Our Relationships Are Built To Last A Lifetime**



- Fast Pre-Approvals and Closings
- Wide Range of Mortgage Products
- Competitive Pricing
- Full Service Mortgage Bankers
- Experienced Loan Professionals
- Personalized Service
- In-House Underwriting



**Veronica Franciosa**  
Senior Mortgage Loan Originator  
Office: 914.298.3216  
Cell: 914.282.6033  
vfranciosa@luxurymortgage.com  
NMLS# 67092 Licensed in NY, CT



**Vlora Shala**  
Senior Mortgage Loan Originator  
Office: 914.298.3210  
Cell: 914.843.2532  
vshala@luxurymortgage.com  
NMLS# 84523 Licensed in NY, NJ, CT

### LUXURY MORTGAGE CORP.®

399 Knollwood Road, Suite 304 • White Plains, NY 10603

Equal Housing Lender. ©2017 Luxury Mortgage Corp. This is not a commitment to lend. Restrictions apply. Some products may not be available in all states. NMLS #2745. Licensed Mortgage Banker New York State Department of Financial Services - 370 Lexington Ave., Suite 2202, New York, NY 10017. Luxury Mortgage Corp®, luxurymortgage.com® and Luxury Mortgage® are registered service marks of Luxury Mortgage Corp. All Rights Reserved.



**To SUBSCRIBE to  
IN-DEPTH  
Call 914-681-0833**

# HG Realtor Foundation Holiday Gala, Nov. 30, 2017



From left, Sander Koudijs, Bonnie Koff, Marcene Hedayati, JP Endres and Health Jacobs



From left, Veronica Finkel, Anna Molisse and Robert Shandley



Bonnie Koff, HG Realtor Foundation Fundraising Chair



From left, Mary Prenon, Viora Shala, Veronica Franciosa, Ed Angelino and Robert DiSciullo



From left, David Calabrese, Daniel Cezimbra, Terri Crozier, Gino Bello, Gerry Magnarelli and Raymond Laluna



From left, Mary Prenon, HG Realtor Foundation Committee; Roseann Paggiotta, Terri Crozier and Irene Guanill



Paul Sarlo



From left, Alicia Albano, Stephanie Liggio and Peggy Shea



From left, Beatriz Alvarez, Clayton Jeffrey, and Nancy Scovotti.



From left, Stephanie Liggio and Bonnie Koff





# Tarrytown

520 White Plains Road Tarrytown, NY 10591  
[www.loanDepot.com/branches/tarrytown-ny](http://www.loanDepot.com/branches/tarrytown-ny)



**Christian Babcock**  
 NMLS# 181227  
 Producing Branch Manager  
 (914) 586-1108 office  
 cbabcock@loanDepot.com



**Kevin Kearns**  
 NMLS# 175711  
 Mortgage Loan Originator  
 (914) 586-1106 office  
 kkearns@loanDepot.com



**Bill Cunningham**  
 NMLS# 815033  
 Mortgage Loan Originator  
 (914) 586-1107 office  
 wcunningham@loanDepot.com



**John Gerardi**  
 NMLS# 172331  
 Mortgage Loan Originator  
 (914) 586-1104 office  
 jgerardi@loanDepot.com



**Michael Plata**  
 NMLS# 484917  
 Mortgage Loan Originator  
 (646) 772-9461 office  
 mplata@loanDepot.com



**Toy Eng**  
 NMLS# 184263  
 Mortgage Loan Originator  
 (914) 586-1125 office  
 teng@loanDepot.com



**Richard DeSimone**  
 NMLS# 13565  
 Mortgage Loan Originator  
 (914) 586-1110 office  
 rdesimone@loanDepot.com



**Christopher J. Tortorello**  
 NMLS# 247630  
 Mortgage Loan Originator  
 (914) 586-1130 office  
 cjtortorello@loanDepot.com



**Nicole Arlotta DeSimone**  
 NMLS# 404663  
 Mortgage Loan Originator  
 (914) 384-8832 office  
 narlottadesimone@loanDepot.com

# Rye

96 Purchase Street, Suite 200, Rye, NY 10580  
[www.loanDepot.com/branches/rye-ny](http://www.loanDepot.com/branches/rye-ny)



**Jon Yellon**  
 NMLS# 60376  
 Producing Branch Manager  
 (914) 921-0649 office  
 jyellon@loanDepot.com



**Dean Curtis**  
 NMLS# 5649  
 Mortgage Loan Originator  
 (914) 708-1087 office  
 dcurtis@loanDepot.com



**Judith Liu**  
 NMLS# 878555  
 Mortgage Loan Originator  
 (914) 708-1091 office  
 juliu@loanDepot.com



**Shawn Conley**  
 NMLS# 20544  
 Mortgage Loan Originator  
 (914) 708-1089 office  
 sconley@loanDepot.com



**Renee Barton**  
 NMLS# 19349  
 Mortgage Loan Originator  
 (914) 708-1084 office  
 rbarton@loanDepot.com



**S. Michael Doherty**  
 NMLS# 332804  
 Mortgage Loan Originator  
 (914) 708-1086 office  
 smdoherty@loanDepot.com

# New City

387 South Main Street, New City, NY 10956  
[www.loanDepot.com/branches/new-city-ny](http://www.loanDepot.com/branches/new-city-ny)



**Matthew Reid**  
 NMLS# 9726  
 Producing Branch Manager  
 (845) 876-6086 office  
 mreid@loanDepot.com



**Dan Moschetti**  
 NMLS# 420643  
 Producing Branch Manager  
 (845) 269-3700 office  
 dmoschetti@loanDepot.com



**Todd Newman**  
 NMLS# 124923  
 Mortgage Loan Originator  
 (201) 800-2003 cell  
 tnewman@loanDepot.com



**Jonathan Coccia**  
 NMLS# 209381  
 Producing Branch Manager  
 (201) 799-4272 office  
 jcoccia@loanDepot.com



**Anthony Nicholas**  
 NMLS# 6845  
 Mortgage Loan Originator  
 (845) 875-6093 office  
 anicholas@loanDepot.com



**Alicia McKean**  
 NMLS# 420663  
 Mortgage Loan Originator  
 (845) 875-6087 office  
 amckean@loanDepot.com



# Mastercard Expands New York City Operations Signs Major Lease Deal in Flatiron District

By John Jordan

NEW YORK—Mastercard, which is headquartered in Purchase, is significantly expanding its operations in New York City, signing a lease to occupy approximately 212,500 square feet of space at a Fifth Avenue office building. The deal nearly triples the company's presence in New York City.

The new lease deal will have the credit card giant occupy the entirety of the 11-story 150 Fifth Ave. office building in the Flatiron District of Manhattan owned by L&L Holding Inc. Mastercard currently houses members of its digital and technology innovation group in 80,000 square feet of office space at L&L Holding's 114 Fifth Ave. With the new agreement, Mastercard will be moving all of its current and future New York City employees from that property to the new space at 150 Fifth Ave.

New York State is providing Mastercard \$13.3 million in performance-based tax credits through the Excelsior Jobs Program in connection with its Manhattan expansion that will involve the creation of 473 new technology-related jobs by 2024. Mastercard will also retain more than 250 existing R&D and tech jobs in New York City.

A Mastercard spokesperson said the expansion has no impact on its corporate headquarters operations at 2000 Purchase St. in Purchase. The company purchased and relocated from New York City to the former IBM building in 1995. In late 2013, the company received incentives from New York State and Westchester County for its multi-million dollar renovation of its

corporate headquarters building and leased space at 100 Manhattanville Road in Purchase.

The \$38-million project involved the renovation of about one-third of its 475,000-square-foot I.M. Pei-designed headquarters building at 2000 Purchase St. In addition, Mastercard expanded its leased space at 100 Manhattanville Road by an additional 14,000 square feet, bringing its occupancy there to 121,000 square feet. The initiative also involved the renovation of approximately 56,000 square feet of space at the 100 Manhattanville Road building.

In connection with Mastercard's expansion of its technology hub in Manhattan that includes digital product, operations technology, Masterpass and research and development teams, L&L is currently undertaking a multi-million dollar renovation of the building. MasterCard will be adding two floors of new, modern office space and will refurbish the outdoor areas on the building's terraces and rooftop. MasterCard will be able to hang a branded flag outside the building, along with profuse branding potential in the building's lobby, L&L officials stated.

"With our diverse workforce and unparalleled commitment to economic development, New York continues to successfully grow 21st century jobs in 21st century industries," Gov. Andrew Cuomo said. "Mastercard's decision to expand and innovate its operations in New York is proof-positive that the Empire State has the tools, resources,

and pro-business climate for business to thrive."

Ed McLaughlin, president, operations and technology, Mastercard, said, "New York is an exceptional gateway for talent, innovation and collaboration. We appreciate the ongoing support from Governor Cuomo and the state as we deliver on a commitment to lead in digital. The activities in New York are a natural complement and expansion of our global effort to deliver the digital future today."

A Cushman & Wakefield team of vice chairman Mitchell Barnett and managing director Andrew Ross represented Mastercard in the transaction. L&L Holding Co. was represented in house by David C. Berkeley and Andrew Wiener.

"This boutique office building is a perfect fit for Mastercard as the company continues to evolve from a payments company to a technology company," C&W's Barnett said. "The consolidation and growth of the company's New York offices will allow them to streamline op-



1150 Fifth Ave.

erations for a new generation of leaders and give Mastercard a competitive edge in the battle to attract and retain the best talent."

He added, "150 Fifth Avenue is in highly desirable location in Flatiron bordering Park Avenue South and Chelsea—an area with one of the lowest vacancy rates in Manhattan."

PHOTO CREDIT: ALAN SCHINDLER

# GRAND OPENING

## MAHOPAC BRANCH

945 South Lake Blvd., Mahopac, NY 10541 ☒ (845) 803-8756

**Join the Mahopac Staff to Celebrate all Month Long:**

**No Mortgage Application Fee!<sup>1</sup>**

**Open a New Checking Account with Direct Deposit and receive \$100!<sup>2</sup>**

**Open a New Savings Account to receive an additional \$50!<sup>3</sup>**

**Great CD Specials - Receive 0.15% Higher on Current Rates!<sup>4</sup>**

**Enter for a chance to win an iPhone X!**

 **TRUSTCO BANK**<sup>®</sup>  
Your Home Town Bank



Member FDIC

All offers valid only at the Mahopac Trustco Bank: 945 South Lake Blvd., Mahopac, NY 10541 until 1/12/18. (1) No cash value. No Application Fee available for mortgage loans applied for before 1/12/18. Trustco Bank refinances are excluded from this promotion. The value of the application fee for loans \$15,000 to \$550,000 is \$299.00 and loans \$550,050 to \$1,500,000 is \$349. (2) Minimum of \$50 to open a Home Town Checking Account. Current Annual Percentage Rate is 0.05%. To receive the \$100, you must open a Home Town Checking Account with Direct Deposit. Direct Deposits must be the entire amount from a recurring Payroll, Social Security, and/or Pension (minimum of \$100 monthly Direct Deposit). Direct Deposit must be completed within 45 calendar days from end of promotion. Bonus will be paid within 30 days of verification of Direct Deposit. (3) Minimum of \$50 to open a Savings Account. Account must be opened during promotional period. Bonus will be paid within 30 days of account opening. (4) Specials only available for new Certificate of Deposits (CDs). Annual Percentage Yield (APY) assumes principal and interest would remain on deposit for at least one year. The minimum balance requirement to open and achieve APY is \$500. Interest is accrued daily and credited monthly. Substantial penalty for early withdrawal. Fees may reduce earnings. Please see your Branch Manager for current CD APYs, terms and conditions. (5) While supplies last. †NO PURCHASE NECESSARY. Void where prohibited by law and outside the state of NY. Subject to all federal, state and local laws, regulations and ordinances. Open to legal residents of NY, age 18 and older at time of entry. Contest begins at 9:00 AM ET on 12/15/17 and ends at 5:59 PM ET on 1/12/18. To be entered to win an iPhone X (256 GB), valued at \$1,149, stop into the Mahopac Trustco Bank and filling out a contest ticket. One entry per person. Odds of winning based on total number of entries. There will be one winner total. Winner responsible for any and all applicable taxes. The value of all bonuses will be reported on Form 1099-INT. Please Note: We reserve the right to alter or withdraw these products or certain features thereof without prior notification.

[www.TrustcoBank.com](http://www.TrustcoBank.com)



# A.S.A.P. MORTGAGE CORP.

*“The Unique Boutique Mortgage Experience”*

## 914-736-9230



**DOUG PETRI**  
Licensed Loan Originator  
NMLS# 39875  
914.659.2051



**DULCE NUNEZ**  
Licensed Loan Originator  
NMLS# 1190332  
914.400.8631  
Habla Español



**JENNIFER  
MALDONADO**  
Licensed Loan Originator  
NMLS# 64961  
914.564.6904



**JOEL COLMAN**  
Licensed Loan Originator  
NMLS# 208726  
914.843.7203  
Habla Español



**DAVID BEST, JR.**  
Licensed Loan Originator  
NMLS# 68224  
347.361.0020



**NANCY MESEROLE**  
Licensed Loan Originator  
NMLS# 274305  
914.391.6798



**PETER AMATO**  
Licensed Loan Originator  
NMLS# 1194377  
914.815.7498  
Habla Español



**DONNA DORIA**  
Licensed Loan Originator  
NMLS# 598526  
845.282.0514



**BARRY FARASSAT**  
Licensed Loan Originator  
NMLS# 161128  
718.541.1047



**IRENE AMATO**  
President  
NMLS# 4214  
914.438.6149

Our exclusive boutique system is designed to ensure our customers feel as if they are our only priority. It combines elite licensed mortgage professionals working in conjunction with a customer orientated processing team.

To complete our incomparable service, we provide a full array of mortgage products with the most competitive rates in the industry. At A.S.A.P. Mortgage you're a client, not a number!

[www.AsapMortgageinc.com](http://www.AsapMortgageinc.com)

Headquarters 2062 E. Main Street, Cortlandt Manor, NY 10567

Registered Mortgage Broker – NYS Department of Financial Services. CT MORTGAGE BROKER ONLY, NOT A MORTGAGE LENDER OR MORTGAGE CORRESPONDENT LENDER. Mortgage Broker Licensed in Florida. Licensed by the Pennsylvania Department of Banking and Securities. Licensed Mortgage Broker by the New Jersey Department of Banking and Insurance. Massachusetts Mortgage Broker License #MB4368. All loans arranged through 3rd party providers. Company NMLS #4368, Cortlandt Manor Branch NMLS #325538, Croton-on-Hudson Branch NMLS #1554769, Yonkers Branch NMLS #1140068 