

NAR Panel Predicts Economic Recovery from COVID Will Fuel Growth in Some Commercial Markets in 2021

By John Jordan

WASHINGTON—A panel of leading real estate economists predict that with continued COVID-19 vaccination efforts nationwide, an improving economy will strengthen some commercial real estate markets in 2021, although some others will continue to struggle from pandemic-related demand issues.

“Unlike the surprising residential real estate market, which soared in the 2020 pandemic year and momentum looking very strong in the early part of 2021, commercial real estate has been challenged,” said National Association of

“A recovering economy and the near certain job growth will steadily lead to the absorption of commercial properties. The apartment rentals market could once again experience very low vacancy rates by year’s end.”

—NAR Chief Economist Lawrence Yun



Realtors Chief Economist Lawrence Yun. He cited rising vacancy rates in office, retail and hotel sectors and difficulties collecting rent as some of the key issues facing the commercial real estate sector.

However, Yun predicted that the U.S. economy will continue to improve in 2021 and expects the commercial real estate market will follow.

“A recovering economy and the near certain job growth will steadily

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NAR President Looks for Bipartisan Solution to SALT Cap

By John Jordan

WHITE PLAINS—In an exclusive interview with *Real Estate In-Depth*, 2021 National Association of Realtors President Charlie Oppler said that NAR will look to help negotiate a bipartisan plan to deal with the SALT Cap that has negatively impacted high-taxed states, such as New York.

Oppler, the CEO of Prominent Properties Sotheby’s International Realty in Franklin Lakes, NJ, said that he believes that some reform of the SALT Cap, which was imposed as part of the 2017 federal Tax Cuts and Jobs Act, is possible. Oppler said that the current Tax Code penalizes married couples who file joint returns. He proposed that if the maximum cap is increased from \$10,000 to \$20,000 and some form of indexing is imposed, that might be palatable to lawmakers on both sides of the aisle.

“That would be the first solution and we are pretty sure we can get overwhelming bipartisan support on that,” Oppler said.

A key focus for Oppler in his early days as NAR President has been advancing the association’s work in the fair housing arena and acknowledging NAR’s past fair housing practices that he characterized as “shameful.” Recently, NAR issued a President’s Challenge to its leadership



Charlie Oppler

and membership and offered a simulation called “Fairhaven” that covers implicit bias. Oppler also discussed NAR’s ACT (Accountability, Culture Change and Training) initiative.

“So, there is no way to go back in time to correct or rectify the mistakes we have made, but we can be the leaders going forward in trying to have our 1.4 million members help benefit everybody with the American Dream of homeownership. I think we can be the catalysts going forward,” he said.

Oppler, who has been a Realtor since 1981 and served as the president of the New Jersey Association of Realtors in 2004, also stressed that NAR would continue to advocate for independent contractor status for sales agents in light of some recent proposed changes by the U.S. Department of Labor as well as

support for the Biden administration’s foreclosure and eviction moratoriums on residential and commercial properties.

He noted the American Rescue Plan includes an extension for five years of the exclusion of mortgage debt forgiveness, as well as \$25 billion in rental assistance for housing providers

“NAR research has shown that 38% of Realtors own at least one rental property and on top of that 40% of rental units nationally are owned by Mom and Pops. That is why the assistance has to go to the provider as well as for the protection for tenants. It can’t just be one way,” he noted.

Editor’s Note: For the full interview, go to “Five Questions with NAR President Charlie Oppler” on page 2.

Achieving Success by Embracing the ‘Team’ Spirit

By Mary T. Prenon

Patricia Dantzig admits she was a bit apprehensive about re-entering the workforce with a new career in real estate. After enjoying a successful profession in corporate communications in the music industry, she switched gears, earned her license and began working at a local agency.

Soon afterward, she was approached by a team member from Berkshire Hathaway HomeServices Hudson Valley Properties and quickly decided that joining that team would be the best way to help her jump-start her new business. For the past year, Dantzig has been part of the firm’s Clement, Brooks & Safier Team and works from their Rhinebeck office. “Even with all of my business experience, I found real estate to be somewhat intimidating and being part of a team is very reassuring for me,” she



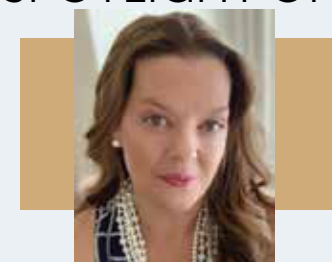
The Nancy Kennedy Team at Houlihan Lawrence, Inc. From left, Megan Coxen, Paul and Nancy Kennedy and Colleen Coxen.

explained. “I’m working with a great group of professionals intent on having my back.”

COVID hit not long after Dantzig joined the team, and that’s when she realized the true benefits of being part of a team. “I would have really been on my own then, since no one was coming into the office,” she said. “At first I didn’t know anything about teams and it took me a while to wrap my head around this, but I knew I could learn from the group and I’ve gotten so much more than I ever

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Focus on
Commercial
Real Estate

5 QUESTIONS WITH NAR President Charlie Oppler

By John Jordan

Charlie Oppler took over as president of the National Association of Realtors at a pivotal time for the national organization and for the nation's real estate industry as well.

With the advent of COVID vaccines and mass distribution now underway, the 1.4 million NAR members and the nation are beginning to adjust to what will likely be the "new normal" in how people live their daily lives and how they conduct business in a post COVID-19 environment.

The 62-year-old veteran Realtor who is CEO of Prominent Properties Sotheby's International Realty in Franklin Lakes, NJ, made headlines shortly after his installation last November as 2021 NAR President when he offered an apology on behalf of NAR for its past practices that he said contributed to segregation and racial inequality in America.

"What Realtors did was an outrage to our morals and our ideals. It was a betrayal of our commitment to fairness and equality. I'm here today, as the president of the National Association of Realtors, to say that we were wrong," Oppler said. "We can't go back to fix the mistakes of the past, but we can look at this problem squarely in the eye. And, on behalf of our industry, we can say that what Realtors did was shameful, and we are sorry."

NAR initially opposed passage of the Fair Housing Act in 1968, and at one time allowed the exclusion of members based on race or sex. "Because of our past mistakes, the real estate industry has a special role to play in the fight for fair housing," said Oppler.

Real Estate In-Depth recently talked with the affable NAR President, to learn his views on key matters, particularly due to the fair housing issues New York Realtors are facing at the moment, and the plethora of other pressing matters that will impact the industry in the coming months and years as the nation looks to inoculate the nation and the economy against the coronavirus pandemic that has killed well in excess of half a million people nationwide.

Real Estate In-Depth: A repeal of the SALT deduction has been introduced in Congress recently. Will NAR fight to reinstate the full SALT deduction?

Oppler: The \$10,000 cap for state and local taxes became really a point of contention between the parties and it is even more a source of contention now that the Democrats are in higher-taxed states. The problem is that with the new (Biden) administration, you have Democrats in higher and lower-taxed states and you have a little bit of conflict within their own party. The key to it for me is that the current tax code penalizes families who file taxes on a joint return. With the new SALT deduction, you are limited regardless of how you file so in essence you are penalizing the family formation. So, ultimately if we decide to support the fight on Capitol Hill to secure the full federal income tax deductibility of state and local pay-

ments, we are going to have to put special emphasis on finding a bipartisan solution because it is in fact so partisan right now. So, that is a big concern for us and we certainly recognize the difficulty of fully repealing it because of

be back on the table in two years when (or if) there is a change (in leadership in Congress)... If we push for the full repeal, it becomes a negotiation anyway, so we are going to look to do something that we think we can have some success with.



with the Biden administration on their impacts to Realtors?

Oppler: I know our lobbyists and our staff in Washington, D.C. are always concerned about independent contractors. Real estate sales agents have a statutory provision in the I.R.S. Code (Section# 3508) and this has been in place since 1984. So, we obviously 100% oppose any erosion of the provision in the Tax Code or anything that has to do with not being classified as independent contractors. We understand that every business has changed, but for us this is a big one and really what is important that the Department of Labor has a change in its rule that goes into effect March 8, 2021, which gives more clarity on how an employer can classify his or her worker, but obviously we don't think it has any impact on us.

Now, part of the problem here is that you also have a number of states statutes that follow the policy set by the federal government as far as how we are classified as independent contractors, but then you get into issues about workmen's comp and other statutes when you are starting to qualify licensed real estate as independent contractors. In other words, we are just making sure that any action taken by the Department of Labor would avoid any changes to our classification as an independent contractor.

Editor's Note: NAR President Opler noted that NAR was very involved in securing protection for independent con-

tractors, commission workers to get the \$600 federal unemployment stipend. He stressed that NAR believes sales agents are independent contractors and NAR will fight to ensure that there will be no change to that classification.

Real Estate In-Depth: The President recently extended the foreclosure moratorium and mortgage forbearance through June 30. Will NAR push for mortgage debt forgiveness, assistance for residential and commercial landlords impacted by those moratoriums and/or other aid proposals geared at bolstering the housing market in response to the pandemic?

Oppler: We were pleased to see the administration continue to protect housing for those that are vulnerable because I think nobody thought the pandemic would go this long and it certainly has been disruptive for so many people. Not only does it (moratoriums) provide security for those at-risk of foreclosure, but also provides stability for us in the broader residential market. So, in other words, the last thing we need is to lose that forbearance and have people default and have an overwhelming amount of short sales or foreclosures. That doesn't bode well for real values of properties. In the latest COVID relief bill, the exclusion from income from mortgage debt forgiveness is extended for five years. That is huge, but the maximum amount is reduced from \$2 million to \$750,000. So, there is an adjustment, but most mortgages in this country are \$750,000 or less.

The most important part in that same legislation is the \$25 billion in rental assistance for housing providers. Many of the owners of property are Mom and Pops. NAR research has shown that 38% of Realtors own at least one rental property and on top of that 40% of rental units nationally are owned by Mom and Pops. That is why the assistance has to go to the provider as well as for the protection for tenants. It can't just be one way...

Editor's Note: NAR President Oppler said that NAR will be looking to work with the Biden administration to increase the national homeownership rate. In terms of further COVID housing relief, the NAR President said the association would be supportive of more banks offering FHA financing. "It is our view that we need to make sure that the mortgage insurance premiums for loans over 90%, which have penalized home buyers for not being able to put down the larger down payment, has to be eradicated," he said. "That hurts so many buyers coming into the market."

Real Estate In-Depth: Will NAR support the government's role in the GSE debate?

Oppler: I don't know that support is the right word. In 2019 we formally proposed a utility model for Fannie and Freddie. Our overall perspective is that if the pandemic had gotten worse and if the GSEs would not have been effective in protecting the real estate market, we would have been in bad, bad shape as a country. So, that certainly would have been super

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Orange County Legislature Replaces Entire IDA Board Over Transparency Complaints

By John Jordan

GOSHEN—The Orange County Legislature, frustrated over attempts to secure financial documents from the Orange County Industrial Development Agency, voted to remove the entire seven-member IDA Board of Directors on the evening of March 4th after a two-hour-long executive session.

Orange County legislators cited what they termed had been the lack of transparency by the Orange County Industrial Development Agency for its decision to remove the seven directors of the IDA and the Orange County Funding Corp. The New Windsor-based Industrial Development Agency is under a cloud of suspicion. The IDA's operations are currently the subject of a probe by the Orange County District Attorney's Office, in partnership with the New York State Comptroller's Office and the New Windsor Police Department.

In an 18-0 vote with two abstentions, including one abstention by County Legislature Chairman Stephen Brescia, (who served as one of the seven Directors replaced), the County Board removed the IDA Board consisting of Mary Ellen Rogulski, Chairman; Edward A. Diana, Vice Chair; James DiSalvo, Second Vice Chair; Brescia, Secretary; Michael Gaydos, Assistant Secretary; John I. McCarey and Denise Quinn.

The new IDA Board, whose term expires on Dec. 31, 2021, is: Chairman Dan Bloomer, Director of Operations for Orange County; Mike Torelli, Business Development Director, New York Stewart International Airport; County Legislator Paul Ruskiewicz; John Douthit, President, Burke Catholic High

School; Town of Woodbury Board Member Tyler Etzel; Leslie Pierri, retired New York City Police Dept.; and Orange County Community College Professor Vincent Odock.

The Orange County IDA is headed by Chief Executive Officer Laurie Villasuso and Managing Director Vincent Cozzolino.

County Legislator Ruskiewicz, who heads the Education and Economic Development Committee and County Legislator James O'Donnell said that the legislature took the action because there is currently "no communication" taking place between the legislature and the Orange County IDA Board. They explained that the County Legislature has oversight over the IDA Board, while the IDA Board has oversight over the agency's staff.

The County Legislature for months has been attempting to secure financial information concerning the IDA's finances. In February, the IDA hired an independent auditor, who met with members of the Education and Economic Development Committee, but did not supply documents connected with the presentation. After promising to meet soon thereafter with the information, the committee was subsequently notified that neither the auditor or the IDA attorneys would appear at the meeting. *The Middletown Times Herald Record*



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reported recently that the IDA has retained as outside counsel the law firm Hinckley Allen, which has offices in New York City and Albany.

Both Ruskiewicz and O'Donnell said the lack of transparency prompted the Legislature to replace the IDA Board. Both men stated that when the results of the investigations being conducted by the Orange County District Attorney and the State Comptroller are concluded, some or all IDA Board members that were replaced, could be reappointed to serve on the IDA Board in the future.

Ruskiewicz said that with the number of development projects in the pipe-

line in Orange County, it is critical that the County Legislature be informed on IDA operations.

The Orange County IDA released a statement on the legislature's actions, stating: "Over the past decade, the IDA has achieved significant successes in job creation and revenue generation for Orange County. The current board is proud to have fulfilled its duties and obligations to benefit local taxpayers and businesses alike."

The new IDA Board had to file paperwork with the state and recently met for the first time.

Orange County Executive Steven M. Neuhaus, State Senator James Skoufis, who serves as the chairman of the Senate Investigations Committee, and State Senator Michael Martucci released a joint statement concerning the legislature's action concerning the Orange County IDA. "The Orange County IDA needs to explain themselves to taxpayers. Shutting down and lawyering up because of a pending investigation tells us there is a big problem," they stated. "We applaud the Orange County District Attorney for launching an investigation and, if anyone at the IDA is found to have acted inappropriately, taxpayers must be made whole financially."

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PRESIDENT'S CORNER

By Crystal Hawkins Syska
HGAR President



Who is Covering Your Six?

The best edge-of-your-seat thrillers have that moment when the main character walks into a situation that, as the observer, you clearly see they are stepping into danger. If you are like me, I am yelling at the screen, “You nut job, you are about to get killed! Can’t you see that!” You know what I am talking about, right? But, if we were all to pause, if our life was filmed during our day-to-day experiences as Realtors, what would it reveal? Would someone be yelling at us through the screen? The COVID-19 pandemic has molded our focus on protecting the health of ourselves, our clients, our customers and the public at large. This is our primary focus of the moment. This makes the always-present danger of personal safety fall by the wayside, if we even think about it at all.

During the 2021 Virtual NYSAR Mid-Year Business Meetings held last month, there was a Realtor Safety Forum conducted by our current NYSAR President David Legaz. The content of that forum really moved me to analyze what safety precautions I am taking when practicing real estate. Here is some of the statistical information shared during that education session:

- 23% of Realtors experienced a situation that made them fear for their personal safety or safety of their personal information.
- 31% of Realtors felt unsafe during an open house.
- 5% of Realtors said they had been a victim of a crime while working as a real estate professional.
- 38% of Realtors have participated in a self-defense class.
- 49% of members choose to carry self-defense weapons.
- 46% of men and 50% of women carry a self-defense weapon or tool.
- 58% of members use a smartphone safety app to track whereabouts and alert colleagues in case of an emergency.

Do you fit into any of the categories above? I can tell you I do. I will share with you a story I told at the forum. A few years ago, I was going to list a property with a repeat client. It definitely needed some work to be marketable. There were also tons of stuff that needed to be removed from the finished basement, plus repairs and painting overall. I had to make a lot of trips to keep the project on time to meet our go-live date.

On the last walk through before pictures, I met my client to go through the punch list, making sure everything was done. When I went with my client to the lower level, he told me there was one more thing that he forgot...then he grabbed me, pushed me against the wall and started groping and kissing me. The panic hit me. I knew that the chance of someone hearing me scream was zero with the sheetrocked cinder block walls. And my client, what in the world! He was an older gentleman and I deemed him “harmless.” I fought him off and actually didn’t use my full strength because I was afraid of this headline, “Black Realtor Kills Homeowner in Chappaqua!” Now the story would go on to say I was attacked, but who would really care with a headline like that. Yeah, those were my thoughts. As absurd as they were. My client said to me, “I thought you liked me.” How do you say ‘crazy’?! Right there and then this street-smart girl from the Bronx really did something totally un-smart. I didn’t see it coming. My client also had my trust. And we do it all day, everyday. I never filed charges, but I did tell my office.

No one really knew my schedule that day. So, who was looking out for me? I wasn’t looking out for myself, and I had no support set up. That is why I wanted to write on this topic, especially because it is one of the pillars of focus from President Legaz. Just last week, an agent I am working with told me of being held captive in a listing she was getting measurements for with her buyer client. One of the sellers came home and blocked them in the driveway because they didn’t understand what “on or about” meant in the contract regarding the closing date. The police were nearly called and it was a tense and scary moment for all.

You can’t make this stuff up. What is also distressing is the lives of Realtors that have been lost in hosting open houses and meeting potential buyers at a home. Sadly, in 2020 we lost Realtor Monique Baugh of Minneapolis. In 2008, the lives of Troy Vanderstelt, Lindsay Buziak and Ann Nelson were lost. They are not the only ones, but those are the ones I remember and they were also shared in the forum.

I don’t want any of us to end up harmed in performing our duties as real estate agents. Neither does NYSAR Leadership or NAR. To those ends, we have some safety options to use:

Safety Applications for Smartphones—FOREWARN

FOREWARN (<https://www.forewarn.com/our-solutions/>) allows agents to work safer and smarter by instantly verifying a prospect’s identity and potential risks prior to a face-to-face engagement.

In seconds, with as little information as a phone number or name, agents can verify a prospect’s identity, criminal records, bankruptcies, liens, judgments, address history and property records all in one place, leading to safer and more productive interactions. FOREWARN customers can log in and access the service via the FOREWARN mobile app or from a web browser.

Price: \$20/month with an annual agreement for individual agents. Discounts are available for brokerages and associations purchasing licenses in volume.

Homesnap Pro

Agents using Homesnap Pro <https://www.homesnap.com/pro> can now set a Safety Timer when they go to a showing with an unfamiliar client.

Prior to a showing, set a timer for how long you expect to be at the location and select your emergency contacts. If the timer expires, a text message will be sent to your emergency contacts that you are in distress. You can also send an instant distress alert to your emergency contacts with just one tap.

Price: Free for Realtors.

Broker/Owners and Managers, I urge you to give thought to developing protocols that protect your agents if you haven’t done so already. To assist all of us, take a look at the list of Resources for Personal Safety on the NAR website: <https://www.nar.realtor/safety/resources-for-personal-protection>. Before the month of March comes to a close, I would like us to know who is “Covering your Six” because we need to keep ourselves safe, not only from the coronavirus, but also from danger to our physical person. Be careful out there, I’ve got your back!

GATEWAY PERSPECTIVES

By Richard Haggerty, HGAR CEO



A Year Like No Other

I’ve been listening to a lot of reflections about our lives one year ago this March and what has transpired since. It was a year ago this very week that the HGAR staff went virtual and I left my office in White Plains thinking life would likely return to normal in a month or two. Well, that certainly didn’t happen! What happened instead was a year that seemed to alternately crawl by in slow motion and fly by at the speed of light. What follows are some personal thoughts, recollections and experiences from the last 12 months.

From the middle of March through April, 2020, the fear was palpable in New York City. New York was the epicenter of the pandemic and the city felt like a ghost town. Grocery store shelves were empty and, per Gov. Andrew Cuomo’s “Pause” Executive Order, all non-essential businesses were closed down. HGAR President Gail Fattizzi and I were slowly learning how to shoot cell phone videos. We reworked hgar.com into a COVID-19 resource site and, with *Real Estate In-Depth* Editor John Jordan in the lead, we launched COVID-19 daily email updates, which to this day remain popular. With Gary Connolly’s help, we became more and more proficient with Zoom meetings both large and small. My partner David, a flight attendant, was off April and May, and would offer me daily critiques of my Zoom performances.

Come the middle of May, the panic seemed to ease and there was growing optimism that with warmer weather the number of COVID cases would retreat. However, at the end of May, when George Floyd was senselessly killed in Minneapolis, protests erupted around the country and the world again seemed to be coming apart at the seams. With the protests came tough conversations that should have happened a long time ago as well as reflection about the institutional racism that continues to plague this country. HGAR launched a Diversity, Equity and Inclusion

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NYSAR Issues Call to Action for Westchester Board of Legislators To Pass Co-Op Disclosure Reform

WHITE PLAINS—The New York State Association of Realtors has issued a “Call to Action” to Realtors to send a message to Westchester County legislators and Westchester County Executive George Latimer urging their support for the Westchester County Legislature to pass a new law requiring co-op boards to provide a reason in writing for application denials.

Since the Westchester County Co-Op Law was enacted in 2018 there have been more than 480 known rejections of buyers seeking to purchase a home. NYSAR and HGAR note that while they were pleased with the passage of this law, they see it as a good first step, but not enough to ensure fair treatment of prospective purchasers.

“We strongly urge the legislature to enact an amendment to the law that requires a co-op board to provide a reason in writing stating their rationale for denying someone the ability to purchase or lease a home,” the Call to Action states. “Under the current law, no reason is given. The board is merely required to notify the applicant that they have been denied. This new provision would allow the applicant and the human rights commission to hold the board to account if the reason(s) given seems questionable.”

For the full Call to Action and to send a message to County Legislators, go to: <https://www.votervoice.net/NYRealtors/campaigns/80893/respond>

Antitrust Issues are Back in the Spotlight

LEGAL CORNER

By John Dolgetta, Esq.



The following occurrences all highlight the importance of real estate licensees having a working knowledge of antitrust laws and dangers associated with any violation of antitrust laws: the recent antitrust lawsuits in the real estate industry, the focus on large technology and social media companies by Congressional leaders, the Department of Justice antitrust lawsuit and settlement with the National Association of Realtors (see <https://bit.ly/38o41ly>), and large real estate firms like Zillow becoming licensed brokers and members of multiple listing services.

Brian Levine, Esq., In-House Counsel and Director of Legal Services and Professional Standards for HGAR, highlighted in a recent article (see <https://bit.ly/3t5E4W9>) the dangers of agents engaging in behavior that could be deemed a violation of federal and state antitrust laws especially where a new player, namely Zillow, has entered the real estate field. On March 9, 2021, a complaint was filed in the United States District Court Western District of Washington in Seattle, by Rex – Real Estate Exchange, Inc. against Zillow, its affiliated entities, Trulia and NAR for antitrust violations (see <https://bit.ly/3qy7vyx>).

A recent federal court decision in *The PLS.com v. The National Association of Realtors*, et al. (see <https://bit.ly/3t3hbmj>) provides a helpful explanation and analysis of the federal antitrust laws. In PLS, the federal district court judge dismissed the antitrust lawsuit brought by The PLS.com against NAR because the plaintiff could not meet the elements needed to establish that NAR and the other defendants engaged in antitrust behavior.

Federal Antitrust Law

In 1890, Congress passed the first antitrust law, which is known as the Sherman Act. The Federal Trade Commission explains the Sherman Act is a “...comprehensive charter of economic liberty aimed at preserving free and unfettered competition as the rule of trade” (see <https://bit.ly/38q0BF4>). In 1914, Congress then passed the Federal Trade Commission Act, which created the FTC, and the Clayton Act. These three laws are still in effect today and are the main antitrust laws in the nation. States also have their own versions of the antitrust laws that are similar to the federal laws. The FTC states that “...for over 100 years, the antitrust laws have had the same basic objective: to protect the process of competition for the benefit of consumers, making sure there are strong incentives for businesses to operate efficiently, keep prices down, and keep quality up.” The courts will apply the laws and determine what constitutes illegal anticompetitive and antitrust behavior.

The Sherman Act

Section 1 of the Sherman Act provides that “every contract, combination in the form of trust or otherwise, or conspiracy, in restraint of trade or commerce among the several states, or with foreign nations, is declared to be illegal.” Early on this provision was fairly broad and could encompass most behavior engaged in by businesses or individuals. The FTC further explains that the Sherman Act also makes illegal, behavior that amounts to “...monopolization, attempted monopolization, or conspiracy or combination to monopolize.”

In PLS, the judge explains that “restraints can be unreasonable for antitrust purposes in one of two ways. Some restraints are unreasonable per se because they ‘always or almost always tend to restrict competition and decrease output.’ If the challenged restraint is not unreasonable per se, then the restraint is judged under the Rule of Reason.” The court points out that most antitrust claims are analyzed under the “Rule of Reason” standard.

The ‘Rule of Reason’

The Sherman Act does not prohibit every restraint of trade, only those that are unreasonable. In 1918, Supreme Court Justice Louis Brandeis enunciated the “Rule of Reason,” which provided clarification as to what constituted illegal antitrust behavior:

“The true test of illegality is whether the restraint imposed is such as merely regulates and perhaps thereby promotes competition or whether it is such as may suppress or even destroy competition. To determine that question the court must ordinarily consider the facts before and after the restraint, the evil believed to exist, the reason for adopting the particular remedy, the purpose or end sought to be obtained are all relevant facts. This is not because a good intention will save an otherwise objectionable regulation or the reverse; but because knowledge of intent may help the court to interpret facts and to predict consequences.”

The court in PLS, explains that the goal of “the Rule of Reason analysis is to ‘distinguish between restraints with anticompetitive effect that are harmful to the consumer and restraints stimulating competition that are in the consumer’s best interest.’” In order for a plaintiff to establish that a defendant engaged in violative antitrust behavior, a plaintiff must establish existence of the following:

“(1) a contract, combination or conspiracy among two or more persons or distinct business entities;

(2) by which the persons or entities intended to harm or restrain trade or commerce among the several states, or with foreign nations;

(3) which actually injures competition; [and]

(4) that [the plaintiff] was harmed by the unlawful anti-competitive restraint and that such harm flowed from an ‘anti-competitive aspect of the practice under scrutiny.’”

The Supreme Court has explained that “the purpose of the (Sherman) Act is not to protect businesses from the working of the market; it is to protect the public from the failure of the market.” Therefore, it is important to understand that not all behavior that may restrain competition is violative of the antitrust laws.

‘Per Se’ Violations

While not all behavior that may be anticompetitive is illegal, there is behavior that is recognized to be a “per se” violation of the antitrust laws. The Supreme Court over the years developed certain guidelines and indicated that certain forms of

eliminating competition are unreasonable “per se” or “on its face.” Some actions that are considered to be “per se” illegal include price fixing, group boycotts, market or customer allocations and tying agreements. Any agreement to fix or suggest commission rates for example, constitutes a violation of the Sherman Act. Any group of two or more brokers who agree that they will not do business with another broker or particular enterprise, would constitute a group boycott. Agreements that restrict the right of competitors to enter a particular territory are also “per se” illegal.

Price or Commission Fixing

NAR explains that “the antitrust prohibition on fixing commission rates means, simply, two or more real estate firms may not agree on the commission rate that each will charge.” Additionally, NAR points out that “brokers must not agree with others on commission rates, and must take care to avoid even implying that they have discussed and/or reached agreement on fees. Salespeople must exercise similar caution to avoid the implication that the firm with which they are affiliated is part of a price-fixing conspiracy.”

Bid-Rigging

Bid rigging is yet another “per se” violation of the antitrust laws. An example of bid rigging “...is when competitors agree in advance which firm will win the bid. For instance, competitors may agree to take turns being the low bidder, or sit out of a bidding round, or provide unacceptable bids to cover up a bid-rigging scheme. Other bid-rigging agreements involve subcontracting part of the main contract to the losing bidders or forming a joint venture to submit a single bid.” (See <https://bit.ly/3bwCvur>). An example of bid rigging in the real estate context, is where a property may be sold at auction in connection with a foreclosure.

Fixing Commission Splits is Illegal

Another illegal antitrust behavior, which also involves a form of price fixing, is agreeing on a commission split. NAR points out that “...listing brokers may not agree on the commission ‘split’ to be paid to compensate cooperating brokers who produce a ready, willing and able buyer for a listed property. Conspiracies among competitors to fix the compensation paid to cooperating brokers may also be deemed per se illegal.” NAR explains that “...brokers must determine their cooperative compensation policies in the same unilateral and independent manner that they establish the commission or fees charged to clients.” (See <https://bit.ly/3qxltAA>).

It is permissible, however, for listing brokers and selling brokers to discuss the commission they will pay to each other in connection with each individual transaction, which should take place in advance of an offer.

Group Boycotts

Group boycotting is usually considered a “per se” violation of the antitrust laws. In certain instances, group boycotts may also be analyzed under the “Rule of Reason” standard. As pointed out by NAR, “a group boycott is a concerted refusal to deal with a particular party, such as when two or more businesses agree to refuse to deal with another competitor in order to force a change in a competitor’s behavior or to attempt to drive the competitor out of business.” Often the target of the alleged boycott is a broker that employs a ‘discount,’ ‘alternative,’ or other non-traditional commission/compensation arrangement with clients.” The group boycott’s primary effect is to eliminate a competitor in the market.

NAR: Agreements as to Other Terms are Illegal

NAR further points out that the “...agreements among competitors regarding other terms or conditions of a listing agreement, such as the length of the listing, the type of listing accepted, or the marketing services to be provided by the listing broker, although such agreements may not be treated as “per se” violations but may be illegal. Any express or “understood” agreements as to the terms and conditions of listing agreements or other broker-client agreements raise serious antitrust concerns. The lawfulness of such agreements will in many cases be analyzed under the Rule of Reason, which balances the pro-competitive effects of the agreement, if any, against the anti-competitive consequences.”

The DOJ and FTC: The Focus on the Real Estate Industry

The FTC and DOJ are clearly focusing their attention on the real estate industry. According to the FTC, “real estate professionals are changing the way they do business: offering potential buyers the chance to view detailed property listings online, using websites to gather leads on potential customers and using the Internet to match buyers and sellers.” As a result, the FTC is enforcing the “...antitrust rules in the real estate business to make sure that increased competition continues to lead to more choices, better prices and stepped-up services for buyers and sellers. For instance, the commission challenged a number of restrictive rules adopted by Multiple Listing Services to keep low-cost and discount brokers off MLS listings and popular websites listing homes for sale.” (See <https://bit.ly/3bvqncZ>).

Severe Penalties for Antitrust Violations

Brokers and agents must be aware that the penalties for violating the Sherman Act can be severe. The FTC points out that “although most enforcement actions are civil, the Sherman Act is also a criminal law, and individuals and businesses may be prosecuted by the Department of Justice.” In connection with a civil antitrust action a defendant could face treble damages and legal fees incurred by the plaintiff.

In connection with a criminal prosecution, the FTC explains that individuals or companies will be convicted usually when there is intentional and clear wrongdoing such as engaging in price fixing or bid-rigging. Those prosecuted under the Sherman Act could face “...criminal penalties of up to \$100 million for a corporation and \$1 million for an individual, along with up to 10 years in prison. Under federal law, the maximum fine may be increased to twice the amount the conspirators gained from the illegal acts or twice the money lost by the victims of the crime, if either of those amounts is over \$100 million.” (See <https://bit.ly/3v3EVZc>).

Legal Corner author John Dolgetta, Esq. is the principal of the law firm of Dolgetta Law, PLLC. For information about Dolgetta Law, PLLC and John Dolgetta, Esq., please visit <http://www.dolgettalaw.com> The foregoing article is for informational purposes only and does not confer an attorney-client relationship nor does it constitute legal advice.

Existing U.S. Home Sales Rose Slightly in January; Northeast Home Sales Volume Fell More Than 2%

WASHINGTON —Existing-home sales rose in January, marking two consecutive months of growth, according to the National Association of Realtors. From a month-over-month perspective, buying activity varied in the major regions. Year-over-year, all four areas recorded double-digit gains in January.

Existing-home sales in the Northeast in January declined 2.2%, recording an annual rate of 870,000, a 24.3% increase from a year ago. The median price in the Northeast was \$361,400, up 15.8% from January 2020.

Total existing-home sales, completed transactions that include single-family homes, townhomes, condominiums and co-ops, increased 0.6% from December to a seasonally-adjusted annual rate of 6.69 million in January. Sales in total climbed year-over-year, up 23.7% from a year ago (5.41 million in January 2020).

“Home sales continue to ascend in the first month of the year, as buyers quickly snatched up virtually every new listing coming on the market,” said Lawrence Yun, NAR’s chief economist. “Sales easily could have been even 20% higher if there had been more inventory and more choices.”

The median existing-home price for all housing types in January was \$303,900, up 14.1% from January 2020 (\$266,300), as prices increased in every region. January’s national price jump marks 107 straight months of year-over-year gains.

Whereas much of the economy has suffered due to COVID-19, the housing sector has been one of the few bright spots, according to Yun. In NAR’s latest quarterly report, released last week, home prices in every tracked U.S. metro

area increased during the fourth quarter of 2020.

“Home sales are continuing to play a part in propping up the economy,” Yun said. “With additional stimulus likely to pass and several vaccines now available, the housing outlook looks solid for this year.”

Yun said he expects more jobs to return, which will spur homebuying in the coming months. He predicts existing-home sales will reach at least 6.5 million in 2021, even as he noted mortgage rates are likely to inch higher due to the rising budget deficit and higher inflation.

Total housing inventory at the end of January amounted to 1.04 million units, down 1.9% from December and down 25.7% from one year ago (1.40 million). Unsold inventory sits at a 1.9-month supply at the current sales pace, equal to December’s supply and down from the 3.1-month amount recorded in January 2020. NAR first began tracking the single-family home supply in 1982.

Properties typically remained on the market for 21 days in January, seasonally even with December and down from 43 days in January 2020. Seventy-one percent of the homes sold in January 2021 were on the market for less than a month.

First-time buyers were responsible for 33% of sales in January, up from 31% in December 2020 and from 32% in January 2020. NAR’s 2020 Profile of Home Buyers and Sellers—released in late 2020—revealed that the annual share of first-time buyers was 31%.

Individual investors or second-home buyers, who account for many cash sales, purchased 15% of homes in January, up modestly from 14% in December



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2020, but down from 17% in January 2020. All-cash sales accounted for 19% of transactions in January, unchanged from December, but down from 21% in January 2020.

Distressed sales—foreclosures and short sales—represented less than 1% of sales in January, equal to December’s percentage but down from 2% in January 2020.

“This year, more than ever, we are prepared and eager to help families and neighbors secure housing,” said NAR President Charlie Oppler, a Realtor from Franklin Lakes, NJ, and the CEO of Prominent Properties Sotheby’s International Realty. “NAR is working to close the racial homeownership gap, secure equal access to housing for all Americans and address housing affordability issues plaguing communities across the country.”

Oppler, citing NAR’s recent Snapshot of Race and Home Buying in America report, which detailed wide differences in homeownership rates across racial groups, said more work is needed.

According to Freddie Mac, the average commitment rate for a 30-year, conventional, fixed-rate mortgage was 2.74% in January, up from 2.68% in December. The average commitment rate across all of 2020 was 3.11%.

Single-Family and Condo/Co-Op Sales

Single-family home sales rose at a seasonally-adjusted annual rate of

5.93 million in January, up 0.2% from 5.92 million in December, and up 23.0% from one year ago. The median existing single-family home price was \$308,300 in January, up 14.8% from January 2020.

Existing condominium and co-op sales were recorded at a seasonally-adjusted annual rate of 760,000 units in January, up 4.1% from December and up 28.8% from one year ago. The median existing condo price was \$269,600 in January, an increase of 8.6% from a year ago.

Regional Breakdown

Including the Northeast, compared to one-year prior, median home prices rose at double-digit rates in each of the major regions.

Existing-home sales in the Midwest inched up 1.9% to an annual rate of 1,570,000 in January, a 22.7% jump from a year ago. The median price in the Midwest was \$227,800, a 14.7% increase from January 2020.

Existing-home sales in the South grew 3.2%, posting an annual rate of 2,940,000 in January, up 25.1% from the same time one year ago. The median price in the South was \$263,300, a 14.6% climb from a year ago.

Existing-home sales in the West fell 4.4% from the month prior, recording an annual rate of 1,310,000 in January, a 21.3% increase from a year ago. The median price in the West was \$461,800, up 16.1% from January 2020.

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New York State to Deploy Undercover Testers to Look for Housing Discriminatory Practices in Westchester, NYC

ALBANY—New York Gov. Andrew Cuomo announced on Feb. 25 that the state will launch a program to deploy undercover fair housing testers in New York City, Long Island, Westchester County and the Central New York and Western New York regions to possibly uncover housing discrimination practices by sellers, brokers and landlords.

The state is currently finalizing contracts with six nonprofit organizations to conduct testing in New York City, Long Island, Westchester County and the Central New York and Western New York regions. Testers will act as potential renters and homebuyers, state officials said. The program will be administered by New York State Homes and Community Renewal.

The governor also announced that new regulations (https://www.dos.ny.gov/licensing/re_appraiser/update2020.html) concerning real estate appraisers, to help combat housing discrimination will take effect on March 17, 2021. The new regulations will require licensed and certified appraisers to receive training on fair housing and fair lending as part of their continuing education requirements.

"Every New Yorker has the right to live in the community of their choice without fear of discriminatory treatment," Gov. Cuomo said. "New York's prohibition of discrimination in home rental and sale transactions isn't just a suggestion—it's the law—and any unscrupulous agents who break that law must be held accountable."

He added, "These new actions build on our ongoing efforts to stop illegal housing practices by finding those bad actors who are subjecting potential renters and buyers to discrimination

and putting them on notice, while also making sure real estate appraisers receive the proper training to make fair and unbiased decisions."

The governor's announcement builds on his ongoing efforts to advance the goals of the Fair Housing Act, which includes enacting the most aggressive tenant protections in New York's history through the Housing Stability and Tenant Protection Act of 2019; banning source of income discrimination; and prohibiting housing providers in receipt of state funds from automatically denying applicants to housing based on negative credit or a history of justice involvement.

Last month, he announced the findings of a new report by the New York State Department of Financial Services on redlining in the Buffalo metropolitan area. Buffalo remains one of the most racially segregated cities in the United States decades after the practice of redlining and other forms of housing discrimination were banned by law. DFS' report found a distinct lack of lending by mortgage lenders, particularly non-depository lenders, continues today in Buffalo neighborhoods with majority-minority populations and to minority homebuyers in general.

In his State of the State message in January, Governor Cuomo continued the fight against racial injustices in the housing market with a package of reforms designed to bridge the racial divide in homeownership and tear down



Gov. Andrew Cuomo said the New York State Homes and Community Renewal is finalizing contracts with six nonprofit organizations to conduct fair housing testing in New York City, Long Island, Westchester County and the Central New York and Western New York regions.

barriers to wealth-building. The proposal expands the reach of HCR's State of New York Mortgage Agency and gives teeth to the fight against redlining by allowing more community-based lenders to offer SONYMA loans in low-income communities, increasing down payment assistance for borrowers in underserved areas of the state to \$7,500 from \$3,000, and granting SONYMA flexibility to make mortgage modifications in times of crisis so borrowers can remain in their homes, he noted.

These reforms, along with expanding SONYMA's Give Us Credit program, which examines traditional measures of credit history and credit worthiness

to enable more borrowers to qualify for mortgages, will go a long way toward addressing housing discrimination.

New York State Homes and Community Renewal Commissioner RuthAnne Visnaukas said, "In New York, we will continue to build more inclusive communities by ensuring fair access to housing opportunities. The governor's initiative to expose discriminatory housing practices will make it clear that housing providers must obey the law or be held accountable. With housing insecurity on the rise, we must do all we can to protect New Yorkers from housing discrimination and safeguard their ability to find a safe, stable and affordable place to call home."

New York State Division of Human Rights Interim Commissioner Johnathan Smith said, "New York State will use every tool at its disposal to eliminate the scourge of housing discrimination. This vital new effort will ensure that bad actors amongst landlords, sellers, and brokers are rooted out and held accountable under the law."

New York State Secretary of State Rosanna Rosado said, "Housing discrimination is illegal, and here in New York State we are committed to ensuring every New Yorker has equal access to housing. To help combat the pervasive issue of discrimination, it is essential for our licensed professionals to be continuously educated on the history and laws around fair housing. This new paired testing program, coupled with these new regulations, will help weed out the bad actors and protect all New Yorkers from biased housing practices."

Developer Breaks Ground on \$33-Million Rental Apartment Project in Yonkers

YONKERS—Yonkers Mayor Mike Spano and other city officials joined with executives of Regency Apartment Ventures LLC on Feb. 25 to celebrate the groundbreaking of Regency on the Hudson, a seven-story 126-unit residential building at 56 Prospect St. here.

The development will feature 13 units that will be designated as affordable under the city's Affordable Housing Program.

The \$32.6-million project received financial incentives from the Yonkers Industrial Agency. The development is expected to create 250 construction jobs and six permanent full-time jobs.

"We are delighted to celebrate today's groundbreaking for Regency on the Hudson, an exciting residential project that will transform several vacant properties into 126 new rental apartments including 13 affordable units. This is another great addition to our city's growing residential community," said Mayor Spano.

"My partners, Ben Heitner and Craig Kirsch, and I are committed to the growth of the City of Yonkers. We are grateful for the support received from the Yonkers IDA and Yonkers City Officials for the Regency on the Hudson," said project developer Peter Dalaker of Regency Apartment Ventures LLC. "We are dedicated to the wellbeing of Yonkers residents and feel honored to be part of community growth and development. It is important to us that we not



A rendering of the Regency on the Hudson at 56 Prospect St. in Yonkers.

only provide housing, but also important that we are a resource for job creation, especially during the difficult economic circumstances being experienced at this time."

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

There will be a private landscaped courtyard on the first-floor residential level with benches and picnic tables. The building will have an underground parking garage for 130 cars. Security for the building will be provided by a decorative fence around the perimeter and security-controlled access gates. The building will utilize a "green roof" and other sustainable features.

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Westchester County IDA Approves New Local Hire Labor Policy

By John Jordan

WHITE PLAINS—The Westchester County Industrial Development Agency's Board of Directors on Feb. 25 unanimously approved a new local hire labor policy that will require incentivized project developers hire 85% of its construction workers from the local area; require its workers complete OSHA safety training; subcontractors be enrolled in a pre-apprenticeship program and that all workers pass a drug screening prior to their hiring.

The new policy was the result of extensive negotiations between county government, the IDA, and the Building and Construction Trades Council of Westchester & Putnam, County, Inc. in an initiative geared at ensuring local unionized labor work on development projects that secure incentive financing from the IDA. The building trades have complained that its membership has received little work from the significant amount of new development projects that receive financial incentives by the Westchester County IDA and other such agencies operating in the county due to labor policies that do not require the participation of local labor and/or adherence to state prevailing wage laws.

Westchester County Director of Operations Joan McDonald, who also serves as the chairperson of the Westchester County Industrial Development Agency, presented the draft local hire labor policy proposal to IDA Directors at a virtual meeting of the agency held on Jan. 28. The IDA voted to approve the measure at its Feb. 25 virtual session with the new policy scheduled to take effect in 60 days.

In the draft policy, the IDA noted that construction jobs are vital to the overall employment opportunities available to county residents. The policy states,



The new more stringent local labor policy approved by the Westchester County Industrial Development Agency's Board of Directors on Feb. 25 goes into effect 60 days from the date of passage.

"The IDA believes that companies benefitting from its incentive programs should employ local laborers, mechanics, craft persons, journey workers, equipment operators, truck drivers and apprentices, including those who have returned from military service, during the construction phase of projects."

McDonald specifically stated that the draft policy was agreed to in discussions held on Dec. 9 with members of the Building & Construction Trades Council of Westchester & Putnam Counties, Westchester County Executive George Latimer, IDA and other Westchester County government officials and John Cooney, the executive director of the Construction Industry Council of Westchester & Hudson Valley, Inc. of Tarrytown.

"The intent is that the local labor be

union labor and that the policies taken together with local hire, pre-apprenticeship programs, etc. that it be union," McDonald said.

Westchester County Executive George Latimer said of the new IDA labor policy, "The county is seeking to strike a balance that can work for labor and the development community; to continue to incentivize worthwhile projects and to do so in a way to assist the men and women who work on these projects. We believe these new policies are measured and practical, and will help our working men and women and still ensure that our IDA benefits assist the projects that add growth to our county's economy."

Among some of the key components of the proposed new policy include:

- Applicants receiving IDA benefits

shall utilize at least 85% local labor (Bronx, Dutchess, Orange, Putnam, Rockland and Westchester) for their approved projects; 35% of which must be Westchester County residents.

- All applicants for financing from the IDA must provide the names, contact information, certificate of authorization to do business in New York State and copies of certificates of New York Workers Compensation Insurance, State of New York Disability Insurance and General Liability Insurance of all contractors working on the project.

- All applicants are required to provide to the IDA proof of current OSHA 10 training certification (completed within the last five years and renewed every five years) for all construction workers on the project, as well as proof of a four-hour scaffold course for all construction workers utilizing a scaffold on an IDA project site and proof that all construction workers on the IDA project site passed a drug screening test prior to their hiring.

- For all approved projects, the designated construction manager for the project shall provide the IDA project monitor with a certified monthly payroll of all construction workers working on the IDA project, which will include names, days/hours worked and rate of pay and worker classification and annually certify that the IDA project is "in material compliance with state laws related to environmental quality, worker safety and protection, and wages and hours."

- In order to ensure a skilled workforce, the IDA will require all IDA project subcontractors (expressly excepting the prime or general contractor) must

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Plan to Redevelop Former Good Counsel Property Secures Key Approval from White Plains Council

By John Jordan

WHITE PLAINS—A mixed-use project that has been on the drawing boards for more than five years, secured a key approval from the White Plains Common Council that could put final approvals

the State Environmental Quality Review Act, establishes a Planned Residential Development Zoning District for the site allowing for the mixed residential uses and approved a Master Plan set-



A rendering of the revised plan for the redevelopment of the former Our Lady of Good Counsel campus in White Plains.

finally within reach for the property owner.

The White Plains Common Council unanimously voted on March 1 to accept the environmental findings, zoning amendment and master plan for the 16-acre former Our Lady of Good Counsel property at 52 North Broadway to allow construction of 335 independent and assisted living apartments for seniors, 28 townhouses and 48 multi-family apartments.

The plan by the property owner, WP Development NB LLC, led by New York City-based commercial real estate investment and development firm George Comfort & Sons, has been scaled down several times since the property was acquired from The Sisters of the Divine Compassion in December 2015. *The Journal News* has previously reported the sale price for the campus was \$16.2 million. The property at one time housed Our Lady of Good Counsel High School, which was closed, and Good Counsel Grammar School, which relocated to Valhalla in mid-2015. A portion of the campus was sold to Pace University in 1975, which is now home to the Elisabeth Haub School of Law at Pace University and formerly housed The College of White Plains of Pace University and Good Counsel College.

The most recent alternative plan was presented by the developer in January 2020. Geoffrey Thompson, a spokesman for the property owner, said the White Plains Common Council's actions on March 1 concludes the review under

ting forth the conceptual development program for the property. Remaining actions by the city include a site plan review and a review by the Historic Preservation Commission. The State Office of Historic Preservation has already given its approval to the redevelopment plan, he noted.

The plan now calls for 232 one-, two- and three-bedroom senior-restricted independent living apartments in a six-story building with a parking garage at the east end of the site, linked to a five-story building with a 103-unit assisted living and memory care facility. According to the project's website, the community will be owned and operated by an unnamed nationally-renowned care provider for 35 years with approximately 300 communities in operation.

The project will also feature 28 two-story, three-bedroom rental townhouses on the north and south sides of the site and 48 multifamily apartments in a three-story building to be constructed as part of the preservation of the west façade of the former convent. More than 90% of those units will be studio and one-bedroom apartment units. It should be noted that the approved plan includes maintaining the Chapel of the Sisters of Divine Compassion for ongoing use, preserving the historic Mapleton House at its present location and preserving the west wing of the former Convent that faces North Broadway, while adaptively incorporating it as part of the new development.

The latest plan significantly reduces

Grand Lux Realty Relocates Headquarters To Chappaqua

CHAPPAQUA—Grand Lux Realty announced on March 12 that it had opened its new office in Chappaqua at 101 King St.

"We established our Armonk office back in 2006," said Michael Levy, founder and principal broker, Grand Lux Realty. "This move is bittersweet, but we are not saying goodbye to Armonk or our long-time clients. While Armonk continues to be an important coverage area for



Grand Lux Realty's new headquarters office at 101 King St. in Chappaqua.

Continued on page 23



The plan calls for the preservation of the Chapel of the Sisters of Divine Compassion at the former Our Lady of Good Counsel property at 52 North Broadway in White Plains.

the number of planned residential units, parking spaces and maximum heights of the buildings to be developed, but expands the senior housing component of the original plan. In addition, 95 units of student housing for the Elisabeth Haub School of Law at Pace University have been scrapped. The original plan put a maximum building height of 10 stories. The latest proposal has the maximum height of six stories or 85 feet, with a height of 50 feet or lower for the first 700 feet from North Broadway.

The plan reduces the number of parking spaces to 450 from 655 in an earlier proposal, and projected vehicle trips in and out of the site at peak times will be reduced by up to 43%, according to the property owner. There will be no access from Ross Street except for

emergency vehicles.

The developer also touts the amount of green space that would remain as part of its plan. The current proposal provides for public access to the 2.3-acre front lawn of the campus facing North Broadway that maintains the street view of the property. The entire campus will also have extensive new landscaping.

While Thompson said that the remaining approvals could be secured in the next few weeks or several months, he did not divulge when a shovel will turn the first dirt on the venture and when the development will be completed and accepting its first residents. No estimated development cost for the project was released.

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BRONX MANHATTAN ORANGE COUNTY PUTNAM COUNTY
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Heather McTaggart has joined **Hollingsworth Real Estate Group** of White Plains as a licensed real estate salesperson.

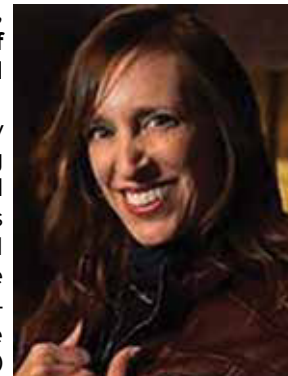
McTaggart has been a resident of Westchester County for many years and an active citizen in her community. Prior to obtaining her salesperson license, she worked closely with Edson Avenue Development Group LLC, a real estate investing company. Skills she acquired while working at Edson Avenue Development Group LLC, include staying up-to-date with market trends, communication and management skills and becoming familiar with real estate rules and regulations. Her experience with this family-owned company has taught her how to work alongside buyers, sellers, and investors on a personal level, company officials stated.



Heather McTaggart

Vesna Kanacki, broker/owner and Lia Ioannou, manager/owner of **CENTURY 21 Full Service Realty of New City** has announced that two of its agents earned national awards from the national franchise.

Maria Kriesel, sales affiliate with the firm recently earned three coveted CENTURY 21 awards following her 2020 sales success. To earn the 2020 CENTURY 21 President's Producer Award, CENTURY 21 System sales affiliates must also earn the CENTURY 21 CENTURION award and the CENTURY 21 Quality Service Pinnacle Producer award in the same calendar year. The CENTURION PRODUCER award honors sales affiliates of the Century 21 System that earn a minimum of \$282,000



Maria Kriesel

in sales production or 66 closed transaction sides within a calendar year.

Kriesel has 18 years of experience in real estate and has been an independent sales affiliate of the CENTURY 21 system for 10 years.

Marla Mariotti DuBois, sales affiliate with the independent office recently earned three CENTURY 21 awards following her 2020 sales success—the 2020 CENTURY 21 President's Producer Award, the CENTURY 21 CENTURION award and the CENTURY 21 Quality Service Pinnacle Producer award. DuBois has 33 years of experience in the real estate industry and has been a long time independent sales affiliate of the CENTURY 21 System.



Marla Mariotti DuBois

Keller Williams Realty Partners is proud to announce that a member of its market center, **Arber Balidemaj**, has ranked at #4 for Teams Closed Units for December 2020, as well as #4 for Teams Closed Units year to date as of December 2020 in the New York Tri-State Region, which consists of 9,581 agents.

Balidemaj joined Keller Williams Realty Partners in February of 2020 just before the coronavirus outbreak. He left a big box brand company in order to pursue his real estate career.



Arber Balidemaj

Rock East Funding, a hard money lender for real estate investors with offices in Hawthorne and Long Beach, announced the hiring of **Patrick Vertucci** as its first Director of Business Development. In this new role, he will manage sales staff, broker relationships and all marketing initiatives.

Vertucci brings a wide range of real estate and lending experience to Rock East Funding. He has served as a Loan Originator and VP of Sales and Operations for multiple residential mortgage companies and like Rock East's clients, he has been a real estate investor, closing approximately 180 units over the course of his career. He holds a Bachelors of Fine Arts in Education from the CW Post Campus of Long Island University.



Patrick Vertucci

Rand Commercial announced recently its newest addition to its team of real estate professionals—**Tim McCausland** who will be working out of its Pine Bush NY location.

McCausland has a wide-ranging background that began in the real estate business, obtaining his real estate salesperson license at 18 years of age. From 2010 to 2020, he served in various senior roles at Orange Bank & Trust Company, ending his tenure there as Managing Director of Private Banking and having previously served as Senior Vice President and Chief Administrative Officer. Prior to his time at the bank, he was the President & CEO of the Sullivan County Partnership for Economic Development in Monticello.

An attorney, having practiced in New York City and the Hudson Valley, McCausland earned his bachelor's degree from Cornell University and his Juris Doctor from St. John's University. He also comes to Rand Commercial rich in experience in real estate having worked in his father's commercial real estate business.

With the announcement, Rand Commercial has more than 50 commercial real estate associates operating in 10 offices in the Hudson Valley and New Jersey.



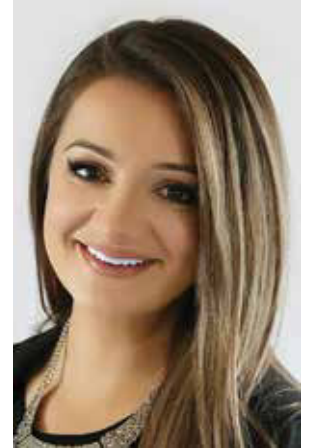
Tim McCausland

Christie's International Real Estate Westchester | Hudson Valley, exclusive partner of Christie's International Real Estate, announced recently that **Jeffrey T. Ramundo**, **Tara Schrammel** and **Anne Marie Scouarnec** have joined the firm's New City Sales Gallery as licensed real estate salespersons.

Ramundo joins Christie's with significant experience and an impressive sales track record in the real estate industry. He specializes in both residential and commercial real estate, working with investors, home buyers and sellers alike. He predominantly services Rockland and Westchester counties. A native of Rockland County, where he has lived for more than 50 years, he worked for 20 years on Wall Street as a highly successful commodities trader and owned a seat on the New York Board of Trade, the physical commodity futures exchange in New York City.



Jeffrey T. Ramundo



Tara Schrammel



Anne Marie Scouarnec



Paul Carlo

Schrammel specializes in residential real estate and works with buyers and sellers across Orange, Rockland, Westchester and Putnam counties. Before real estate, she worked in customer service and sales for her family's business. She was drawn to real estate due to her family's involvement in both residential and commercial real estate transactions throughout the years. Since 2002, she has also assisted her mother behind the scenes with her real estate business.

Scouarnec joins Christie's with more than 15 years of experience in the real estate industry. She specializes in residential real estate and working with buyers and sellers to achieve their home buying and selling goals. She predominantly services Rockland County and has intimate knowledge and expertise of the local market. She currently holds a license in Cosmetology and owns her own local hair salon.

The brokerage firm also reported **Paul Carlo** has joined the firm's Scarsdale Sales Gallery as Licensed Real Estate Salesperson.

Carlo has more than two years of experience in the industry specializing in residential real estate and assists buyers and sellers predominantly in the Westchester County market. He is currently a Commissioner of the Eastchester Fire District and Vice President and Executive Board Member of the Eastchester Historical Society.

RM Friedland, a privately-held commercial real estate brokerage company, has welcomed **Reed Waggoner** as an associate in its new Office Brokerage Division.

Prior to joining RM Friedland, Waggoner served as a Capital Markets Associate at JLL, where he closed multiple multifamily, mixed-use, office, and office co-op assets in New York City totaling \$70 million. Of those transactions, was the first "SRO building" in Chelsea to be valued, negotiated, and closed since the passing of the "Housing Stability and Tenant Protection Act of 2019" and the first Chelsea multifamily building to sell in 2020, company officials stated.



Reed Waggoner

Robin White of **Keller Williams Hudson Valley United** of Middletown has been named vice-chair of the **Orange County Human Rights Commission**.

White, a licensed real estate broker, has previously served as a director on the Orange County Association of Realtors, Cornell Cooperative Extension, Orange County United Way, Women's Leadership Fund, and Habitat for Humanity. She has been a part of the Human Rights Commission since 2018 and has been a great asset to the committee, county officials stated.



Robin White



Tim Foley

The Hudson Valley Economic Development Corporation has announced that **The Building & Realty Institute of Westchester & the Mid-Hudson Region** has joined their board of directors and will be represented by **Tim Foley**, CEO.

Foley is only the third executive officer and first CEO in BRI's 75-year history. In that capacity, he also serves on the Land Development Committee for the National Association of Home Builders. Prior to joining BRI, he served as the Communications Director for NYS Assemblymember Amy Paulin, who represents the 88th Assembly District (Eastchester / New Rochelle / Pelham / Scarsdale / White Plains).



HGAR

MARCH 2021

UPDATE

HG Realtor Foundation Launches 2021 Volunteer Activities at the Food Bank of the Hudson Valley

By Mary T. Prenon

CORNWALL ON HUDSON—Still maintaining social distancing and donning masks and gloves, a group of Realtors from the Hudson Gateway Realtor Founda-

tion recently volunteered their time to help pack groceries and stock shelves at the Food Bank of the Hudson Valley in Cornwall-on-Hudson.

able to do more volunteer events this year as the weather gets warmer and there will be more outdoor opportunities" said Gail Fattizzi, chair of the HGRF Program Committee, which plans the volunteer events. "I also think as more people get vaccinated, we may be able to hold more indoor events, although still being cautious by wearing masks and practicing social distancing."

"We are looking forward to being

help of our incredible volunteer community partners, the Food Bank can contin-

visit. www.foodbankofthehudsonvalley.org



HG Realtor Foundation volunteers at the Food Bank of the Hudson Valley in Cornwall on Hudson.



HGRF volunteers help to unload goods and stock shelves at the Food Bank of the Hudson Valley.

PHOTO BY JOAN VECCHIOLLA

The Food Bank of the Hudson Valley is a branch of the Regional Food Bank of Northeastern New York and a member of Feeding America, the national food bank network. Last year, the Hudson Valley location provided more than 15 million pounds of food to 400-member agencies in Orange, Ulster, Dutchess, Rockland, Sullivan and Putnam counties.

In March of 2021, the COVID-19 pandemic forced the Realtor Foundation to halt almost all of its volunteer efforts

The Food Bank is still experiencing an increased demand for emergency food, and Paul Stermer, director of the Food Bank, expressed his gratitude for all those who have assisted them with volunteering and fundraising. "With the

ue to provide food to families struggling to make ends meet during this difficult time," Stermer added.

The agency also offers other programs such as the Backpack Program, which helps alleviate child hunger by discreetly providing children in need with backpacks full of nutritious and easy-to-prepare food on Friday afternoons, so they have food to eat throughout the weekend.

The Food Bank of the Hudson Valley receives several hundred thousand pounds of donated food and non-food items each week from the food industry. It also welcomes both food and financial donations. For more information, please

In 2020, the HG Realtor Foundation held several volunteer events at venues including Caritas of Port Chester, Green Chimneys in Brewster, Habitat for Humanity of Greater Newburgh, People to People in Nanuet, the Ronald McDonald House in Valhalla and park locations in Eastchester and Peekskill for the Westchester County Parks Foundation.

So far this year, the HG Realtor Foundation Program Committee has set up a March 31 event at Croton Gorge Park to help clean up walking trails, and a May 7 volunteer opportunity at Furniture Sharehouse in White Plains. For more information on these programs, please visit HGAR.com.

SPOTLIGHT ON

A Give-Back Journey

By Mary T. Prenon

At this point in her life, Jeanne Shields is taking a little breather from her many, many philanthropic activities, including serving as a Trustee and fundraising volunteer for the Hudson Gateway Realtor Foundation. The Associate Broker with Howard Hanna | Rand Realty's Nyack office has a very good reason for her much-needed rest—over the summer, she donated a kidney to her daughter Lauren, who will turn 21 next month.



Jeanne Shields

The surgery was a life-changing event for both, especially given Lauren's history of a life-threatening illness. When she was just eight years old, Lauren developed viral myocarditis, a rare heart disease. Shortly after her diagnosis, she went into heart failure where her heart was working at only 14%.

She spent the next nine months at Columbia Presbyterian, Morgan Stanley Children's Hospital while waiting for a new heart. When her condition declined even further, Shields contacted Make-A-Wish Hudson Valley. Fortunately, Lauren was able to receive a new heart, but later suffered a stroke while recovering at the hospital.

After she was eventually sent home, Lauren spent most of her time in her

bedroom recovering. Her "wish" for a bedroom makeover, complete with new furnishings, a TV and clothes, was granted. In 2014, Lauren was the featured speaker at HGAR's "Make-A-Wish" gala held at the Clubhouse at Patriot Hills in Stony Point.

Shields explained that Lauren's kidney failure was a result of the many medications she is taking for her heart. While the meds have since changed,

Continued on page 15

2021 HGAR RPAC HONOR ROLL

as recorded by NYSAR to March 2021

Thank you to the following Members who are leading the way in the 2021 RPAC Campaign

Platinum R \$10,000

Dorothy Botsoe, Dorothy Jensen Realty Inc., White Plains
Anthony Domathoti, Exit Realty Premium, Bronx
Richard Haggerty, Hudson Gateway Association of Realtors, Inc.
Nancy Kennedy, Houlihan Lawrence Inc., Croton-on-Hudson
Michael Schmelzer, Tyrax Realty Management, Inc., Bronx

Crystal R \$2,500-\$4,999

JP Endres, Howard Hanna Rand Realty, New City
Crystal Hawkins Syska, Keller Williams NY Realty, White Plains

Sterling R \$1,000-\$2,499

Leah Caro, Park Sterling Realty, Bronxville
Carol Christiansen, Café Realty, Mount Kisco
Katheryn DeClerck, Howard Hanna Rand Realty, Goshen
Ronald Garafalo, John J Lease Realtors, Middletown
Ann Garti, Hudson Gateway Association of Realtors, Inc.
Clayton Livingston, McGrath Realty Inc., Pawling
Eli Rodriguez, Hudson Gateway Association of Realtors Inc., Bronx
Mark Seiden, The Mark Seiden Real Estate Team, Briarcliff Manor

President's Club \$500-\$999

Carmen Bauman, Green Grass Real Estate Corp., Bronxville
Teresa Belmore, Keller Williams NY Realty, White Plains
Maryann Tercasio, Howard Hanna Rand Realty, Central Valley

Capitol Club \$250-\$499

Paul Adler, Rand Commercial, Nyack
Marianne Lepore, Corcoran Legends Realty, Tarrytown
Eydie Lopez, Keller Williams Realty Hudson Valley United, Middletown
Robert Shandley, Howard Hanna Rand Realty, White Plains
Cathleen Stack, HGAR, White Plains

99 Dollar Club \$99-\$249

Lynette Browne, Tony D'anzica, Mark Engel, Tana McGuire, Elisa Bruno Midili, Mary Prenon, Philip Weiden, Joey Williams

Recap of Contributions Year to Date**

TOTAL: \$138,088 54% towards goal

With 3,238 contributors 78% towards participation goal.

Goal: \$255,201 from 4,103 contributors for a total of 36% of membership

BOARDROOM REPORT

**Boards of Directors
Hudson Gateway Association of Realtors, Inc.
Dec. 16, 2020 via Zoom**

HGAR Management, Financial & Membership Reports

President Gail Fattizzi presented the President's Report, noting that the HGAR offices are closed for in-person work and visits except by special appointment through the end of the year, as coronavirus cases are spiking again. President Fattizzi also advised the Directors that sessions are being scheduled for 2021 to continue leadership training and facilitated discussions concerning diversity and inclusion with David Severance and Dr. Nicole Furlonge. President Fattizzi also expressed disappointment in not being able to conduct the usual holiday-time appreciation party for all Directors and volunteers, but was hopeful that in person meetings would resume in the coming year.

HGAR Treasurer Anthony Domathoti presented the Treasurer's Report for December, which was approved for filing by the Directors. Treasurer Domathoti then provided a detailed review of the 2nd Quarter Draft HGAR Financial Statement dated as of June 30, 2020, which, after review and discussion, was filed for final audit.

CEO Richard Haggerty sought approval of the proposed 2021 HGAR Budget, which was provided to Directors. CEO Haggerty and Treasurer Domathoti presented a detailed review of the 2021 HGAR Budget, and after review and discussion, the 2021 HGAR Budget was approved.

OneKey MLS Report

Chair of the Board of Managers of OneKey MLS Leah Caro, presented the slate of Managers for 2021 for ratification by the HGAR Directors in accordance with the OneKey MLS Operating Agreement. The Directors approved Patricia Holmes and Leah Caro to serve two-year terms commencing Jan. 1, 2021, as HGAR Managers for OneKey MLS. Chair Caro further advised that the Board of Managers also completed its selection process for the Outside Managers, who were included in the report from OneKey MLS provided to the Directors. The Directors approved Travis Conway, Jack Markham, and Alon Chaver to serve one-year terms commencing on Jan. 1, 2021 as Outside Managers for OneKey MLS.

Immediate Past President and Chair of the Nominating Committee Ronald Garafalo reported that there was a vacancy on the Board of Trustees of the Hudson Gateway Realtor Foundation and that the Nominating Committee would meet regarding the selection of a replacement Trustee. Garafalo also reported on the status of the Policies and Procedures Manual being prepared by the Policies and Procedures Task Force and indicated that a draft should be available in early 2021 for review by the Directors.

President Elect and Chair of the Diversity Task Force Crystal Hawkins Syska updated the Directors on the work of the Diversity Task Force, reporting that the Mission Statement approved at last month's Board Meeting would be part of the diversity, equity and inclusion campaign kicking off in 2021. She noted the following items: a new staff position to lead the Diversity, Equity and Inclusion initiatives is now a budgeted item for 2021, the bid process for selection of the company to conduct the survey of the HGAR Membership regarding diversity, equity and inclusion has commenced, and the task force has commenced work on the promotional video and script relating to the diversity, inclusion and equity initiative.

Professional Standards

The Board of Directors approved the recommendations of the respective hearing panels of two ethics decisions designated as Ethics Decision 267-E and Ethics Decision 286-E.

Additional Business

President Fattizzi offered closing remarks, thanking CEO Haggerty, the HGAR staff and all of the Directors for their outstanding work and contributions to the organization in light of all of the challenges faced throughout 2020.

President-Elect Hawkins Syska also addressed the Directors and thanked everyone for all their hard work and indicated that she was looking forward to being President of HGAR in 2021.

CEO Haggerty also made closing remarks and acknowledged President Fattizzi for her hard work and outstanding contributions to HGAR throughout 2020. He also thanked all of the Officers and Directors.

Please welcome the new members in your area.

Designated Realtor

Aaron J. Graf
LG Fairmont
225 Broadway Ste. 2140
New York, NY 10007
917-279-1051

Horace W. Henry
Prestige Management Inc.
1776 Eastchester Rd., Ste. 210
Bronx, NY 10461
718-822-7377

Francisco A. Miranda
Work Live Holdings LLC
31-00 47th Ave, Ste. 3100
Long Island City, NY 11101
516-603-0163

Matthew Parrella
Exp Realty NYC
1501 Broadway, 12th Floor
New York, NY 10036
888-276-0630

** James S. Vellozo
Clockhouse Realty Inc.
45 Wamsutta Road
Somerset, MA 02726
774-357-5240

Adam G. Waitman
30 E 62nd St., Apt. 14D
New York, NY 10065
212-744-5070

Affiliate

** Claudio Gonzalez
ALC Environmental Inc

39 West 29th street
New York, NY 10001
212-675-5544

Margaret Minichini
Waterstone of Westchester
15 Maple Avenue
White Plains, NY 10605
914-216-7200

Marcelo Repacci
NorthOne Inc.
18 West 18th St
New York, NY 10011
833-222-1802

Joseph Rose
Automotive Realty Corp
573 East Fordham Rd
Bronx, NY 10458
718-933-5111

** Cathie Schaefer
Waterstone of Westchester
15 Maple Avenue
White Plains, NY 10605
914-216-7200

Realtor

Amanda Acard
Nestedge Realty

Todd Alessandro
Sysak Sells LLC

Vallery Alexis
Exp Realty, White Plains

Tatyana C. Allen
Corcoran Legends Realty, Tarrytown

Joseph Almonte

Besmatch Real Estate

Brittani Ashley
Certified Homes Inc.

Krystal Ashley
Certified Homes Inc.

Jody Atkinson
Ellis Sotheby's International Realty

Robert Barclay
RE/MAX Classic Realty

Jacqueline Bertolini
Douglas Elliman Real Estate, Katonah

Frank Blackshear
Zaymara Real Estate Group LLC

Abigail A. Blatte
Houlihan Lawrence Inc., New Rochelle

Jaena Bradley
Houlihan Lawrence Inc., White Plains

Jessica Budway
R2M Realty Inc., Nyack

Justin Burpee
K. Fortuna Realty, Inc.

Lisa Calicchia
Joseph Baratta Company Realty

Tuschoria Campbell
Keller Williams Prestige Properties

Jennifer Cangianni
Julia B Fee Sothebys International Realty, Larchmont

Chase Canner
Compass Greater NY, LLC, Scarsdale

Joseph T. Capriola
Exp Realty, White Plains

Louise Carullo
Ronin Real Estate

Ling Yam Cheung
ARA1 Realty Group, LLC

Armando Ciprian
Keller Williams NY Realty

Joanna Cohan Winograd
Nestedge Realty

Angel Collazo
ERA Insite Realty Services, Bronxville

** Jessica Colon
BHHS Hudson Valley Properties, Fishkill

Naomi Cantreras
Keller Williams Realty Partner, Baldwin Place

Veronica Cuccia
J Realty Group

Jaime D'Abruzzo
Keller Williams NY Realty

Nicholas Daleo
Coldwell Banker Village Green, New Paltz

Joseph L. Deangelo
McGrath Realty Inc.

Yohannes G. Deboch
Neighborhood Assistance Corporation of America, Roxbury, MA

Kaitlyn DiPoalo
Exp Realty, White Plains

Alex Dorissaint
Web Realty Company LLC

Fang Du
Keller Williams Realty Group

Shlomo Epstein
EXTEAM LLC

Deborah Erbeling
Marc Jason

** Tolga Erzene
William Raveis Baer & McIntosh, Warwick

Marilyn Espejo
Keller Williams Realty

Adam Fanning
K. Fortuna Realty, Inc.

James Feldhaus
Howard Hanna Rand Realty, Goshen

Emilia M. Felkner
ARHOUSE Realty

** Derek Flynn
BHHS Nutshell Realty

Geraldine A. Gaudio
River Realty Services Inc.

Geena Glasel
Howard Hanna Rand Realty, New City

Robeyda Gomez
Zaymara Real Estate Group LLC

** Sandra Gonzalez Ortiz
Keller Williams Towne Life

Annette Goodman
Keller Williams Realty Group

Ira D. Gottfried
REALHome Services & Solutions, Inc.

Daniel B. Greco
Keller Williams Realty Partner, Baldwin Place

Klara V. Gribetz
Howard Hanna Rand Realty, New Rochelle

Ryan Griffen
SPIRALNY

Mayer Gross
Exp Realty, White Plains

Tuvia Gutwein
Yes Realty

India Headley
Exp Realty, White Plains

Tanya Henry
RE/MAX Town & Country

Naftale Hird
CRUM

John Hitchcock
Keller Williams Hudson Valley, Kingston

Brandy S. Hurlbert
Century 21 Royal

Ari Hyman
BRE Services LLC

Michelle Ibarrondo
Besmatch Real Estate

** David Larsen
Keller Williams Realty

Robert Larsen
R2M Realty Inc., Nyack

Darren Lee
Houlihan Lawrence Commercial

Ketrisha Leger
Keller Williams Hudson Valley, New City

Zachary Lisella
Coldwell Banker Realty, New City

Evan J. LoRe
Curasi Realty Inc., Montgomery

Emily Maher
Keller Williams NY Realty

Calyca Marshall
Keller Williams NY Realty

Rita Marsico
New England Land Company, Ltd.

Kadian Martin
Keller Williams Village Square Realty

Peter Martinez
Exp Realty, White Plains

Deborah A. Martucci
Imagine Properties NY

Nanette Matthews
Century 21 Alliance Realty Group, Wappingers Falls

Tanya Maruice-Cherry
Howard Hanna Rand Realty, Nyack

Timothy S. McCausland
Rand Commercial, Pine Bush

Peter McCormack
Marissa Medina

** Jordan L. McGovern
Terrie O'Connor Realtors

Sandy Andy Mejia
Keller Williams NY Realty

Janita Mercado
Biagini Realty

Anna Metzler
Houlihan Lawrence Inc., Briarcliff Manor

Maria Miele
Weld Realty

John Miller
Weld Realty

Omid Moghadam
Ellis Sotheby's International Realty

Marina Montero
Coldwell Banker Realty, Yorktown Heights

** Rosa Montijo
1st Class Realty

Yodalis Moran
Bizzarro Agency LLC

Jose I. Morla
Exit Realty Premium

Robert Most
Keller Williams Realty Partner, Baldwin Place

Marlena Mucci
Keller Williams Realty Partner, Baldwin Place

Stephanie A. Northrop
Coldwell Banker Realty, Yorktown Heights

Robert O'Connor
Weichert Realtors, Rye

Folashade O. Okor
Coldwell Banker Signature Properties, Bronx

Marcus Ong
Real Estate Brokerage America

Diana P. Osorio
Houlihan Lawrence Inc., Jefferson Valley

Kyle Paradis
Monroe Realty Center

Pedro Paredes
Bizzarro Agency LLC

Kichka Pascaru
JC Realty International Inc.

Krystal Pena
Park Sterling Realty

Andrea Y. Pendley
Corcoran Legends Realty, Tarrytown

Ebenezer Perez
Century 21 Metro Star

Diana Polack
Compass Greater NY, LLC, Chappaqua

Jasmine Polanco
Exp Realty, White Plains

Michael Potter
Keller Williams Realty

Christopher Quintana
New Empire Real Estate Group

Sharmaine Raguro-Anderson
Halo Realty Properties LLC

Jessica Raja
ARC Realty 1 in Sales

Agueda Ramirez
Bizzarro Agency LLC

Mohammed Razzak
Progress Realty Inc.

Angela J. Reid
RE/MAX Town & Country

Ilialis Reyes
Coldwell Banker Realty, Somers

Karen Richardson
Century 21 Marciano

Tamara Ricketts
Monroe Realty Center

Vanessa Robertson
Zaymara Real Estate Group LLC

Bill Rodriguez
Exit Realty Group, Bronx

Zeke Rogen
Keller Williams NY Realty

Melina Romero



HGAR Classes are Currently Being Offered Via Zoom!
 Please contact our Member Success Team with any questions!
support@hgar.com /914-681-0833

April 2021 Zoom Course Calendar

HGAR 22.5 Hour Virtual Education Card—
 Buy a Virtual Education Card and Save!
 Learn more at HGAR.com



*Course qualifies for the Virtual Card

- April 1-** RPR 101: The Basics of RPR and RPR Mobile* with Katheryn DeClerck
- April 2-** Ethical Business Practices*
- April 3-** Developing Your International Business- Local is Global, Global is Local* with Dorothy Botsoe **(Saturday Course!)**
- April 5-** CIRE 2021 Certification Program – All days with Edward Smith Jr.
- April 5 & 6-** CIRE 101- Office, Retail & Industrial Buildings, Leases/Green Concepts with Edward Smith, Jr.
- April 8-** Human Rights and Fair Housing* with Dorothy Botsoe
- April 9-** Stop Showing and Start Selling* with Katheryn DeClerck
- April 10-** HomeSnap- Provide Exceptional Service w/ Fast Growing Mobile Platform* with Katheryn DeClerck **(Saturday Course!)**
- April 11-** CORE Day* with Dorothy Botsoe **(Sunday Course!)**
- April 12 & 13-** CIRE 102- Investment Properties: Financial Analysis, Taxes/Exchanges & Discrimination Issues (Fair Housing) with Edward Smith, Jr.
- April 14 & 21-** CBR – Certified Buyer Representative with Katheryn DeClerck
- April 15-** RPR 201: Servicing Sellers with RPR Comp Analysis and Market Reports* with Katheryn DeClerck
- April 19-** CIPS: Global Real Estate- Local Markets with Linda Lugo
 Matrix 1: Introduction to Matrix* with Ismail Kolya
- April 19 & 20-** CIRE 103- Land/Site Development, Invest., Building Commercial Business (Ethics & Agency) with Edward Smith, Jr.
- April 22-** Human Rights and Fair Housing* with Dorothy Botsoe
 Matrix 2: The Next Step into Matrix* with Ismail Kolya
- April 23-** Instanet Forms & Authentisign* with Katheryn DeClerck
 75 Hour Sales Pre-Licensing Qualifying Course! with Varied Instructors **(Weekend/Daytime Accelerated)**
- April 26-** CIPS: Global Real Estate- Transaction Tools with Linda Lugo
 75 Hour Sales Pre-Licensing Qualifying Course! with Varied Instructors **(Evenings)**
 Matrix 3: Matrix to the Max* with Ismail Kolya
- April 28-** Navigating REO/Foreclosure Transactions* with Dorothy Botsoe
 How To Be A Real Live Agent Mastering VIRTUAL Real Estate* with Katheryn DeClerck
- April 29-** RPR 202: Creating an Exceptional Buyer Experience using RPR* with Katheryn DeClerck



For More Class Information (In-Person and Online) and Registration, go to HGAR.com/Education.

CALENDAR

MARCH

March 23
 Breakfast with Benefits: "Advanced TikTok Secrets for Real Estate Agents"
 Via Zoom, 9:30AM – 10:30AM

March 25
 CID: The Electrification of New York State and What it Means to Your Business
 Via Zoom, 10:00AM -11:15AM

APRIL

April 6
 Global Business Chat with Taiwan
 Via Zoom, 10:00AM – 11 AM

April 13
 HG Realtor Foundation Fundraiser: Virtual Grimm Escape
 Via Zoom, 5:30PM – 7:30PM

April 14
 Breakfast with Benefits: "The Electrification of New York - What You Need to Know About Buying and Selling a Home"
 Via Zoom, 9:30AM – 10:30AM

April 15
 YPN: Cocktails and RPR
 Via Zoom, 5:00PM – 6:15PM

April 21
 HGAR Board of Directors
 Via Zoom, 10:00AM – 12:00AM

April 22
 Women in Commercial Real Estate: Millennials & Gen-Xer's Rising: The Next Generation of Rising Stars of Commercial R/E Volume #1
 Via Zoom, 10:00AM – 11:30AM

April 27
 Virtual Lobby Day
 Register at NYSAR.com, 8:00AM – 5:00PM

April 28
 Breakfast with Benefits: "Organization & Moving Made Simple."
 Via Zoom, 9:30AM – 10:30AM



BARRISTER'S BRIEFING

By Brian S. Levine, Esq.



The Formality of Forms: Understanding the Need and Usage Of Current Real Estate Forms

Over the past few years we've seen a tremendous increase in the use of forms. Where we once had only one or two forms to fill out (usually done on the hood of a car), we now have up to a dozen documents. So, for the purposes of guidance and clarity, I'm going to try to break things down for everyone in this month's article.

Required Forms

The following forms are required to be provided, posted, or executed. Failure to do so can expose the agent and the brokerage to discipline, fines, and possible loss of licensure.

Agency Disclosure Form (443 Disclosure): This form is required by the Department of State Licensing and explains to the client/customer where the agent's fiduciary duties lie. It's required to be provided at "first substantive contact", meaning that you must give it to the client/customer when you first engage in any substantial way with them. This contact could be in person, over the phone, via e-mail, or even social media. If the disclosure is for a homeowner listing a property, it should be provided prior to signing up the listing. If it is with a buyer (either customer or client), it should be provided when they first engage in any meaningful conversation about the purchase of a property. It can be provided physically or electronically. This form can be found on the HGAR website at: [Microsoft Word - 1736_new.doc](https://www.hgar.com/microsoft-word-1736-new.doc) (hgar.com)

Housing and Anti-Discrimination Disclosure Form: Since June 2020, this form is also required to be provided to all consumers. It applies to all property types. Similar to the 443 Disclosure form, it too must be provided at "first substantive contact" and it must be retained for a period of at least three years. A copy of the disclosure is located on the New York State Department of State website at: [Microsoft Word - 2156_new.docx](https://www.dos.ny.gov/microsoft-word-2156-new.docx) (ny.gov)

Housing and Anti-Discrimination Notice: Unlike the disclosure form, this is a notice that must be prominently displayed in each office and branch office of a brokerage, as well as at every open house (additional copies are to be supplied at open houses upon request). Additionally, a link to the notice must be "prominently and conspicuously" displayed on all websites managed by the brokerage, including all agent websites and social media pages. A copy of the notice is located on the New York State Department of State website at: [FairHousingSinglePage.pdf](https://www.dos.ny.gov/fairhousing-single-page.pdf) (ny.gov)

Notice Disclosing Tenant's Rights to Reasonable Accommodations for Persons with Disabilities: NYS Executive Law 296 (2-b) & (18-a) went into effect on March 2,

2021. It requires every housing provider covered under the law to provide a written disclosure to all tenants and prospective tenants within 30 days of the beginning of their tenancy, or 30 days from the effective date of the law for current tenants. This notice is not required to be provided at "first substantive contact," but only after a lease is signed. Additionally, it requires that a copy of the notice be "conspicuously posted in such form and manner as the division may by regulation prescribe on every vacant housing accommodation that is available to rent." While the Division of Human Rights has not provided any regulations relating to this posting, agents for landlords and property managers should make sure their clients are posting the notice in all available rental units. NYSAR is seeking clarification on this matter and will be providing updates as more information becomes available.

On March 5, 2021, the DHR published sample language that can be used to satisfy these new requirements. That information can be found on the DHR website at: [Required Notice for Housing Providers | New York State Division of Human Rights](https://www.dhr.ny.gov/required-notice-for-housing-providers) (ny.gov).

Lead Disclosure: Federal law requires that a buyer or tenant that purchases or rents a residential property built prior to 1978 must be provided a lead disclosure form prepared and executed by the homeowner or landlord as well as a copy of the lead disclosure booklet.

Exclusive Listing Agreement: While this may seem obvious, you would be surprised how many agents do not obtain a fully executed listing agreement. Without all the necessary parties signing and dating this agreement, it may be considered invalid. Usually, this means that all the parties on the deed must sign it and the broker/manager of the brokerage must sign the agreement as well. The agent cannot sign for the brokerage. Without a valid listing agreement, the listing cannot go on the MLS.

Optional Forms

Concerning optional forms, it is important for agents to discuss the pros and cons of these forms with the client. While they may provide a level of security for the client, demanding execution of these forms may also have the unintended effect of delaying showings, reducing showings and prolonging the transaction's time. Failure to have these discussions may be deemed a Code of Ethics violation.

COVID Disclosure Forms: NYSAR has provided a sample form that can be co-branded. It is not required by law. Use of this form is not for the agent/brokerage to determine (although a brokerage may refuse to list a property where the homeowner refuses to utilize it), it's for the client to decide. If, after discussion with the client, they decide to utilize it, the execution of this form may be a prerequisite for a showing. If it is implemented, it must be required by everyone; otherwise, the client (and brokerage) may expose themselves to a discrimination lawsuit.

COVID Questionnaire: Similar to the above-referenced form, this questionnaire may also be required as a prerequisite to showing a property. Again, this determination is by the client, not the agent/brokerage and it must be applied uniformly to all parties.

Hold Harmless Agreements: NYSAR has not provided or endorsed such forms, but again, they may be utilized as a prerequisite for showing a property.

Pre-qualification or Proof of Funds: This requirement is not new. Proof of funds or a basic pre-qualification letter from a bank is relatively common. Again, this requirement should be discussed with the homeowner.

Conclusion

As agents we are constantly inundated with forms. Obtaining a listing, finding a motivated buyer, or locating that special home is hard enough, never mind obtaining all the required signatures on forms. Further, when you add in all the additional forms and the forms that you may be required to fill out by your brokerage, it becomes an exhausting process. Nevertheless, they are necessary. They protect you, your brokerage and especially your client. Sadly, there isn't one unified form for everything, and parties can choose to use or not use forms. For optional forms, standardized forms are available, but that doesn't mean that parties can't create their own forms; and there is no singular clearinghouse for obtaining these forms to create "one stop shopping." Maybe this will happen in the future, but at the present time we must be detail-oriented, efficient, and patient and follow up on getting that "John Hancock" on all your forms.

As a final thought, an issue has arisen and is being discussed as to whether forms could be utilized as a tool to discriminate against protected classes. In filling out these forms are parties providing insight into their backgrounds? Can information be gleaned where names provide race/national origin/religious clues, or where questions reveal age, gender, familial status or sexual orientation? It'll be interesting to see how the use of forms continues and what changes the future holds for us.

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

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LEGISLATIVE AFFAIRS

By Philip Weiden



American Rescue Plan Package Passes Congress

The American Rescue Plan, as it is known, has passed Congress. It is a necessary package with lots of provisions. The price tag is \$1.9 trillion. The plan includes money for state and local governments, along with money for the MTA (\$6.5 billion). The money for New York State and local government (\$23.8 billion) is critical to keeping people employed, while also keeping the business of real estate intact. Included in the package is \$358 million for investment in broadband in many underserved areas of the state. The money will prevent severe budget cuts, along with proposed tax hikes.

A total of \$25 billion is set aside for rental assistance for landlords and tenants. This is a critical component as landlords have not gotten much aid in this crisis. Landlords have also been barred from evicting tenants during the pandemic mak-

Continued on page 23

Storied Anthony's Pier 9 to be Sold; To Be Converted into Movie Studio

By John Jordan

NEW WINDSOR—Orange County's premier wedding, catering and event venue Anthony's Pier 9 in New Windsor is in contract to be sold to an entity that plans to convert the 70,000-square-foot facility into a motion picture production studio.

The pending sale with the unidentified buyer was announced by The Bonura Hospitality Group, which stated it expects the sale to close by June 2021. The Bonura family has owned Anthony's Pier 9 for more than four decades.

As part of the sale, all Anthony's Pier 9 employees will retain their jobs. Anthony's Pier 9 customers with events thru June 13 will still take place at the

venue. Events after that date are invited to migrate their events to other Bonura Hospitality facilities. If they elect not to do so, their pre-payments will be refunded in full.

Bonura Hospitality Principal Joseph Bonura Jr. said in the March 10th announcement that the pandemic was a prime reason for selling what has been a cornerstone of the family's business since 1980.

"It has been an honor to help countless families celebrate special moments and we will continue to contribute to the Hudson Valley's regional economy," said Bonura Jr. "Unfortunately, the sale of the venue means that Anthony's Pier

9 is unable to host events on-site after June 13. We apologize for the inconvenience and are in the process of notifying affected parties. We hope that we will be able to host them at one of our other locations for their memorable events."

Bonura Hospitality Group stated that it will continue to operate its showcase facilities in the region, and will offer the Anthony's Pier 9 customers the opportunity to move their events to other company locations. They include The Grandview Grand Hotel, Shadows on the Hudson in Poughkeepsie, West Hills Country Club in Middletown and a new outdoor venue on the Newburgh waterfront adjacent to Bonura's Blu Pointe restaurant.

Michael Bonura, also a Principal in the company, will retain fond memories of Anthony's Pier 9. "This was our parents' first catering facility and we have been proud to carry on that legacy," Michael Bonura said.

Amanda Dana, Orange County's Director of Tourism and Film, envisions numerous economic opportunities created by the new use as a film studio.

"The positive economic impact of film production is enormous, and without a doubt, provides hundreds, if not thousands, of skilled jobs locally. It also puts much needed revenue back into the local economy," Dana said. "Orange County is a natural attractor for many large productions on account of our proximity to New York City, the New York State Film Tax Credit and because of the abundance of diverse locations to film. The Town of New Windsor has a great opportunity to embrace this industry. The repurposing of this valuable commercial property to a production studio



Anthony's Pier 9 has been the venue of many weddings and special events and business meetings for decades.

is very timely as we are experiencing exponential growth in the film sector. We are incredibly excited to see this project come to fruition."

The Bonura Hospitality Group also announced that it will invest \$40 million into the improvement of its West Hills Country Club in Middletown. Besides improvements to its existing facilities on Golf Links Road off East Main Street, Bonura Hospitality will be breaking ground next month on a 158-unit market-rate multifamily development on the golf course property. Construction completion is expected in late 2022.

Bonura Jr. added that West Hills' residences will be modeled on Bonura Hospitality Group's successful Water Club apartments in Poughkeepsie, across from Shadows on the Hudson and The Grandview, steps away from the city's waterfront.

Michael Bonura said the Bonura team is optimistic about the Hudson Valley's future and foresees a strong rebound from the pandemic.

"We are adding 400 jobs across all of our locations," he said. "We are grateful that The Grandview and Shadows on the Hudson remain extremely popular, the Water Club is thriving and we have a diverse portfolio that is dedicated to the quality of life in the Hudson Valley. We are honored to continue serving the region we love in new and diverse ways, while also contributing to the economy."

A Give-Back Journey

Continued from page 11

they require constant monitoring. Both mother and daughter returned to Columbia Presbyterian Hospital for the kidney transplant, which was a huge success. "We're 'frequent flyers' there," Shields quipped. "I think I just need some time to get strong again and I'll be back to all of my advocacy and fundraising work. It's such a big part of my life."

Adhering to the "family first" motto, Shields said she is so grateful to her Realtor family during the time before and after the surgery. "The Rands and the agents were so incredibly supportive and helpful," she acknowledged. "They were constantly reaching out to make sure we were OK and they even sent food for us to the hospital. I never had the feeling of pressure from work."

It was shortly after the "Make-A-Wish" gala that Shields got involved with the HG Realtor Foundation. "I wanted to do more at a local level with the board and with my peers," she recalled. "I was also very impressed with Bonnie Koff and her contributions, so I wanted to step in and work with her and the committee. (Koff still chairs the HG Realtor Foundation Fundraising Committee.)

Later, Shields became a Trustee of the foundation, while continuing to help with fundraising and attending events. "I was the point person for a couple of Rockland events and it was so much fun," she said. "I met some great people who I never would have had the opportunity to know had I not been involved. I miss the live events but I'm looking forward to us all being able to come together again."

Shields remains involved with LiveOnNY, a non-profit advocating for organ and tissue donation, as well as the New York Alliance for Donation. She was personally invited to lobby on behalf of NYAD in Albany to allow young adults, with parental consent, to enroll in an organ donor registry at age 16.

She and her daughter Lauren also actively campaigned for organ donor programs and helped to enact "Lauren's Law," which makes it mandatory for New Yorkers to answer the question about organ donations on their driver's license. In the past, drivers could ignore the question. Since that time, Michigan has also adopted a similar law. "It's made such a huge difference in the number of organ donations," added Shields.

In the past, Shields has also been a volunteer with the New York Blood Center, the American Heart Association, the Helen Hayes Foundation and many others.

Although she does love her philanthropic work, Shields assures she is just

as dedicated to her life as a Realtor and manager. She has worked with Howard Hanna | Rand Realty for the past four years, and before that she served as a salesperson with Prominent Properties Sotheby's International Realty, a productivity coach with Keller Williams Realty and branch manager with Weichert Realtors.

Shields actually started her real estate career as a salesperson with Weichert back in 2000, while seeking



From left, Lauren and her mother Jeanne Shields after the kidney transplant operation at Columbia Presbyterian Hospital.

part-time work when her children were young. "It seemed like a good idea to me, and I guess it has been," she admitted. Today, she manages 41 agents, striving to be available to them whenever they need.

Prior to real estate, she designed jewelry for trunk shows and sold to some local boutiques. When Shields eventually sold her business, she had five sales representatives working with her. The business, Tokens of Love, featured necklaces, bracelets, earrings, rings and pins with semi-precious stones and antique features. "I had no formal training for that, but I just enjoyed being creative," she added.

Shields holds a degree in Business Administration from Iona College in New Rochelle and her daughter Lauren is now attending Dominican College in Orangeburg, studying life sciences. Her son Brandon, 26, is a second lieutenant in the U.S. Marine Corps and is learning to be a pilot.

In the little spare time that she has in her breaks from real estate and volunteering, Shields likes to stay fit with boxing workouts. "It's a great stress relief and probably the best workout out there," she said. The Stony Point resident also loves doing outdoor activities like hiking and going to the beach.

"I do look forward to getting back to my volunteer and fundraising work," she said. "It's all part of my give-back journey. I want to say 'thank you' to the universe for giving me my daughter back."

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Regional Alliance Formed to Push Lawmakers For Full Casino License for Empire City Casino

By John Jordan

YONKERS—A group led by business and labor organizations in Westchester and the Bronx have formed an alliance called “A Sure Bet for New York’s Future” in support of a full gaming license and access to mobile sports betting for Empire City Casino in Yonkers by MGM Resorts.

A full-scale casino license, complete with retail and mobile sports betting and live table games, will create thousands of new, family-sustaining union jobs, while generating millions in additional annual wages and tax revenue that would directly benefit local communities, the alliance stated. A spokesman for Empire City Casino told *Real Estate In-Depth* that if awarded a full gaming license and sports betting access, MGM Resorts has committed to spend approximately \$400 million in the first phase of its planned investment at the Yonkers property.

The initiative is being spearheaded by co-chairs: The Business Council of Westchester, the Bronx Chamber of Commerce and the Westchester Putnam Central Labor Body.

Gov. Andrew Cuomo in his State of the State message earlier this year said he intends to issue a Request for Information for interested parties in securing up to three of the remaining casino gaming licenses in Downstate New York (New York City metro region) to be granted by New York State.

While further details were not released, the New York State Gaming Commission noted that the proposal, if part of the state budget, would have to be approved by the State Legislature by the end of the fiscal year (March 31, 2021).

The addition of up to three casino gaming facilities in the New York City metro region that might include: Empire City Casino in Yonkers, Resorts World New York at Aqueduct Raceway in Queens—both operating as Video



An aerial view of the Empire City casino in Yonkers.

Lottery Terminal (VLT) facilities—and perhaps at the new Belmont complex in Nassau County or at a site to be developed in Manhattan. If the downstate initiative does move forward, the state would be beginning the process early, since the state’s gaming law bans the award of downstate casino licenses until 2023.

The “A Sure Bet for New York’s Future” alliance is focused on ensuring that the region is not left behind as the state considers implementing mobile sports betting.

“A full-scale casino license for Empire

City Casino by MGM Resorts in Yonkers is a no brainer,” said John Ravitz, executive vice president and chief operating officer of the Business Council of Westchester. “The brick and mortar are already in place. A full-scale casino license will en-

hance the existing facility and is a clear path to providing significantly more revenue for the state, offering union jobs, and supporting the entire region. And if New York is going to legalize mobile sports betting, MGM Resorts must be able to compete for a license. BetMGM is one of the top mobile sports betting platforms in the country, and New York needs and deserves the best operators.”

“There is overwhelming support among Bronx residents, community leaders, and businesses for Empire City to become a full-scale casino because we already have benefitted from Empire City’s presence,” said Lisa Sorin, president of the Bronx Chamber of Commerce. “A full-scale casino license for Empire City will no doubt have a direct impact on the Bronx. We urge the Governor and the Legislature to allow Empire City to develop into a full-scale casino so we can start to see the jobs and the revenue our state needs this fiscal year.” Sorin said that the expected investment by Empire City would provide sorely needed jobs for the Bronx, which is currently suffering from an unemployment rate of approximately 15%.

“A full-scale casino license at Empire City will support the creation of thousands of new union jobs from the more than \$1 billion impact it will have on the region,” said Thomas Carey, president of the Westchester-Putnam Central Labor Body. “Think of all of the union jobs this will create for business and our Building and Construction Trades brothers and sisters as well as food service employees, security, and the endless opportunities as we advance. If Albany wants to prioritize economic recovery, they must allow Empire City to apply for a full-scale casino license as soon as possible.”

The Alliance co-chairs sent a letter to Gov. Cuomo, Senate Majority Leader Andrea Stewart-Cousins, and Assembly Speaker James Heastie, asking that a defined process be put in place to allow Empire City Casino to be able to pursue a full-scale commercial casino license so that the state can immediately benefit from this turnkey private economic development project.

“We are thrilled to see such strong support across Westchester and the Bronx for the future of Empire City Casino,” said a spokesperson for Empire City Casino. “Before the pandemic, Empire City Casino was proud to be the largest private employer in Yonkers and we can play a pivotal role in New York’s recovery by bringing back well-paying jobs, investing hundreds of millions of dollars in capital development, and generating hundreds of millions of immediate revenue dollars through full-scale casino and mobile sports betting license fees.”

The spokesman added, “We remain committed to hiring and investing locally. Many of Empire City Casino’s employees are from Yonkers, the Bronx, Mount Vernon and across lower Westchester. MGM Resorts is a demonstrated leader in supporting local Minority, Women, and Veteran owned businesses in the regions in which we operate and we are committed to replicating that focus in New York.”

The planned \$400-million first phase would include an enclosed and attached parking garage to shield patrons from inclement weather. Estimates on the development of the parking garage have run to as high as \$160 million. Also planned would be renovations of the existing facility and the development of a sports bar in connection with the sports betting operations, the Empire City spokesperson noted.

On Jan. 29, 2019 MGM Resorts International acquired Empire City Casino and Yonkers Raceway for \$850 million. The Rooney family acquired the storied Yonkers Raceway property in 1972 and opened the highly successful Empire City Casino in October 2006.

The alliance, which launched with nearly 30 members, is actively seeking additional members. Other alliance members to-date include:

- 100 Hispanic Women of Westchester
- Big Brothers Big Sisters of FSW
- C&F Consulting Engineering, P.C.
- Dan Schorr, LLC
- Delbello Donnellan Weingarten Wise & Wiederkehr, LLP
- Forme Medical Center and Urgent Care
- Green Grass Real Estate
- HV Gateway Chamber
- IAFF Local 628 Yonkers Firefighters
- IQ Contracting Inc & Associates
- Kings Capital Construction
- KVL Audio Visual Services Inc.
- Local 3 IBEW / Westchester Central Labor Body
- Marx Realty, Cross County Shopping Center
- MPac
- Nicholas & Lence Communications
- Norcom Solutions
- NorthMarq Capital, LLC
- Progressive Computing Inc.
- Robert Martin Company
- Signarama
- Skyqueen Enterprises
- The DeLuca Group
- United Black Clergy of Westchester
- Westchester Putnam Central Labor Body
- Yankwitt LLP
- Yonkers Avenue Dental
- Yonkers Chamber of Commerce
- Zeidel & Associates P.C.



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PEOPLE

R2M Realty of Nyack reported recently that **Marcella Riggs** has joined the residential brokerage firm as a sales agent. Riggs has been assisting clients in every aspect of the home-buying process for more than 10 years. Born and raised in Ireland, Riggs relocated to Pearl River in 2008 with her husband and two sons.



Marcella Riggs

Sen. Schumer Expects New York Will Reap \$100 Billion From Biden COVID Relief Plan

NEW YORK—U.S. Senator Charles Schumer announced on March 7 at a briefing at his New York City offices, that the “American Rescue Plan that passed the U.S. Senate would have an impact on New York State that approaches \$100 billion.

As part of the deal, more than \$23.8 billion flows directly to New York State government(s) on top of increased education funding, transit funding and highways, vaccine distribution, COVID health funding, emergency rental and housing assistance.

“Back in November, the American people and New Yorkers sent a crystal-clear message to the previous administration: deliver the robust COVID relief this country needs or get out of the way. The deal we reached with the help of a new president, and a new democratic Senate marks real relief to the tune of \$100 billion for workers, families, health-care, small businesses, including our hard-hit industries like restaurants, and New York—the things we need to support in order to weather this crisis and then work to recover,” said U.S. Senator Charles Schumer.

“This marks the second biggest stimulus bill in the nation’s history—second to the CARES Act—and it comes just in time, because Americans and New York still need real help to get through this,” Sen. Schumer added.

The details and the tentative estimated impact on New York include:

State and Local Fiscal Relief

\$23.8 billion for New York—Total amount of funding provided to New York State through the state and local fiscal relief fund, to keep first responders, frontline health workers, and other

providers of vital services safely on the job as states and local governments roll out vaccines and fight to rebuild Main Street economies. Funding can be used



President Biden signed the \$1.9-trillion American Rescue Plan on March 11.

for assistance to households, small businesses, nonprofits, aid to impacted industries such as tourism, travel, and hospitality, investments in water, sewer, and broadband infrastructure, and to provide premium pay to frontline workers. Local governments of every size, including all counties, cities, towns, and villages, receive dedicated federal aid awards. A new \$10-billion capital projects program also support state broadband deployment efforts. Funds are allocated in New York as follows:

- \$12.569 billion for New York State Government;

- \$6.141 billion for New York City;
- \$3.907 billion for New York’s counties;
- \$825 million for New York’s small cities, towns, and villages; and
- \$358 million for a New York State Broadband Investment Program.

Additional Aid To New York

\$2.7 billion: Medicaid FMAP increase (\$2.1 billion already delivered: Sen. Schumer is pushing President Biden to extend through the end of the calendar year, in addition to approximately \$600 million from a targeted enhanced FMAP for home and community-based services from this legislation)

• \$7+ billion: New York Area Transit (\$6.5 billion to MTA) The New York State Department of Transportation will receive \$12 million directly to support rural transit systems. The remainder will support county bus services, and upstate transit agencies.

• \$418 million: for New York’s hard-hit airports to continue operating safely during the pandemic. Port Authority Airports will receive: \$218 million for JFK Airport, \$107 million for LaGuardia Airport, \$4 million for New York Stewart International Airport, and \$164 million for Newark Liberty Airport. This includes \$60 million in relief at the four airports for large and small concessionaire businesses that have been hard-hit by the pandemic and unable to pay minimum guarantees to airports.

\$1.7 billion: Relief for Amtrak to help maintain operations and other expenditures during the pandemic, especially in New York.

\$15 billion: The CARES Act Airline Payroll Support Program which will save thousands of New York airline and airline

contractor jobs by keeping workers on payroll without furloughs or reducing pay rates and benefits until March 31, 2021 New York will receive sizable share of these funds.

Other Business-Related Funding

• \$786 million: Earned Income Tax Credit payment to New York families.

• More than \$1 billion in additional Emergency Rental Assistance and assistance for preventing homelessness.

• \$575 million in mortgage and utility assistance for homeowners.

• An estimated \$21.7 billion for NY in Enhanced Unemployment Insurance Benefits.

• More Than \$22 billion in Direct Payments for NY: The American Rescue Plan includes an additional round of Economic Impact Payments of \$1,400 for individuals making up to \$75,000 per year and \$2,800 for couples making up to \$150,000 per year. Eligible families will also receive an additional \$1,400 payment per child and adult dependent, amounting to \$5,600 for an average family of four. Nearly 9 million New York households will receive another round of direct payments, helping them to cover essential expenses like food, rent or mortgages, and medical bills during this crisis.

• Roughly \$4 billion to support more vaccines, testing and healthcare in New York

• \$28.6 billion for restaurants: A new restaurant relief fund, modeled on the widely support, bipartisan RESTAURANTS Act, which will provide flexible grants through the Small Business Administration as a lifeline for New York’s restaurant industry, one of the hardest

Continued on page 20

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Westchester County IDA Approves New Local Hire Labor Policy

Continued from page 8

be enrolled in a New York State-certified apprenticeship program. ("Certified Contractor"). The county in its draft documents concerning the labor policy indicated that the IDA may dedicate \$50,000 to fund pre-apprenticeship programs operating in the county that provide disadvantaged individuals training and exposure to various trades. The IDA will set aside 10% of each agency fee it receives for such pre-apprenticeship programs.

Richard McSpedon, a member of the IDA Board and vice president of the Westchester-Putnam Central Labor Policy, proposed that developers be given an "opt-out" to the new labor policy if they negotiate and finalize a Project Labor Agreement with the Building and Construction Trades Council of Westchester & Putnam, County, Inc. Chairperson McDonald said the opt-out proposal would be discussed at the IDA's meeting in April.

"I think this is a great policy. I tip my hat to the Board," McSpedon said. In proposing the opt-out provision requiring the Project Labor Agreement with the building trades, McSpedon noted that it could provide some developers relief from the new regulations and also "foster an honest dialogue between the developers and the building trades where they (developers) would see the sincerity of the trades being competitive in this market, especially when it relates to residential projects."

Edward Doyle, president of the Building and Construction Trades Council of Westchester & Putnam, County, Inc., characterized the new labor policy as "a very good start." However, he said the new policy would not generate any new

jobs for union tradesmen without the requirement of a Project Labor Agreement.

There are already potential exemptions that could be granted in the new labor policy, including:

- Warranty issues related to installation of specialized equipment whereby the manufacturer requires installation by only approved installers;
- Specialized construction is required and no local contractors or construction workers have the required skills, certifications or training to perform the work;
- No labor is available for the project.

A Year Like No Other

Continued from page 4

Task Force, which is in the final stages of creating a "DEI" Standing Committee to ensure that HGAR aggressively and creatively promotes diversity, equity and inclusive initiatives on an ongoing basis.

By the middle of June, New York lifted the restrictions on in-person showing of homes and a suburban market, which had been non-existent for three months, came roaring back with a ferocity that few anticipated. Many thought the resurgence was due to NYC residents fleeing the city, and that may have certainly been part of it, but by the Fall of 2020 and into the early Spring of 2021, the NYC market has seen strong signs of improvement. Real estate activity in the first two months of this quarter point to a very strong first quarter of 2021.

In thinking about the last 12 months, I keep coming back to a year that was like a rollercoaster, with some of the greatest challenges in my 36 years in this industry, as well as some unexpect-

ed silver linings. COVID has surged and retreated like waves, but with the vaccine rollout gaining momentum, there is certainly reasons for optimism.

My frustrations over the last 12 months lie in our seeming inability to have honest and meaningful conversations about the issues that continue to challenge us. The wearing of masks became and continues to be politicized in many parts of the county. Our political climate continues to be polarized and divisive. In politics and in the media more and more people bemoan "cancel culture" and assert the dangers posed by "wokeness" with different people having different definitions for each term. It makes me think back to a movie from the 1990s called "The American President" where Michael Douglas, playing the role of the President, says that we need serious people to engage in serious conversation. That certainly rings true for me right now, and I must

In both instances, the IDA proposal

states, "Every reasonable effort should be made by the applicant and or the applicant's contractor to get below the (20% or 10%) cost differential including, but not limited to, communicating and meeting with local construction trade organizations, such as the Westchester-Putnam Building and Construction Trades Council and other local Contractor Associations."

IDA Chairman McDonald said the new labor policy was crafted after similar regulations imposed by other neighboring IDAs, including the Orange County IDA.

say that I don't see a lot of serious conversation happening in the news or on social media. Please remember that to have serious conversation we also have to listen—actively listen, as well as talk.

The silver lining for me during this difficult period was a renewed focus on the importance of family and friends, as well as a deeper understanding on the importance of home. We became more appreciative for those health care workers and first responders who gave so selflessly during the height of the pandemic and beyond, with many losing their lives in the process. We became more empathetic for those who lost family members and friends to COVID, and for those who were impacted in other ways by the pandemic. Please let's not lose that empathy. Instead, let's try to focus on actively listening and rooting all of our conversations in that empathy going forward.



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Achieving Success by Embracing the ‘Team’ Spirit

Continued from page 1

expected.” Dantzig has had the opportunity to list, sell, and be involved with just about every other aspect of a real estate transaction.

Last year, the team closed more than \$50 million in sales, and Hayes Clement, along with his two partners, Donna Brooks and Harris Safier, hope

joined their current team in 2016.

Deanne Rymarowicz, NAR Association Counsel, Legal Affairs, said teams are defined at state levels and need no permission from NAR when forming. However, all teams are subject to state rules and regulations. For example, in New York, advertising guidelines stipu-

Street Journal has ranked Kennedy and her team as #1 in Westchester, #5 in New York State and #109 in the nation.

Her team, which has been in operation for 17 years, started with just a few agents. Today, the team includes her husband Paul Kennedy, Megan and Coleen Coxen, Adam Redondo, Ali Al-

“real team spirit.” “We’re actually a small real estate business under a bigger umbrella,” she added.

Christina Stevens, broker/owner of Laujel Realty Corp. in the Bronx, has been a Realtor since 1994 and owner of her own brokerage since 1997. For the past five years, she has been leading a small



From left, The Clement Brooks & Safier Team at Berkshire Hathaway HomeServices Hudson Valley Properties. Back row (from left) Harris Safier, Donna Brooks and Robert Airhart. Middle row (from left): Stephan Hengst, Hayes Clement, John (Jack) Kralik and Jesse Chason. Front row (from left): Patricia Dantzig, Jamie L. Corts and Victoria Bourbeau Pomarico. Not pictured: Team member Kate Terkelson.

to increase that number for 2021. Clement explained that the team is fairly new, but has already exceeded their own expectations. “Collectively, we can spend more than we could do as solo agents, so that helps our marketing budgets along with everything else,” he said. “Plus, operating as a team means we’re able to take a weekend off and still have someone there to service our clients.”

The team, consisting currently of 11 agents, is organized as a corporate entity within their Berkshire Hathaway brokerage, which has offices in New Paltz, Kingston and Rhinebeck. “Everyone has a mix of responsibilities and different team members have expertise in different areas,” explained Clement. “Some are stronger with listings, while others are stronger working with buyers.”

Many also find being part of a team has been a huge asset during COVID, with almost everyone working from home. “We usually have one or two meetings a week, training, and comradery,” said Clement. “Just making those connections via teleconference helps us bounce ideas off each other and creates a bonding you wouldn’t get on your own.”

Clement believes teams are here to stay and expects to see more of them, as the pandemic has caused us to eschew large gatherings, particularly in offices and other social arenas. “For agents like Dantzig, who are new to the business, teams can offer big savings. “It’s tough for those just starting out—it can be a large investment of money and time. For seasoned agents, teams are a nice in-between step from working alone to owning your own brokerage,” added Clement.

Dantzig believes education is the biggest asset of being a team member. “We have weekly meetings and training sessions, and I’ve gotten many leads as a result of this,” she added. “I’ve also had the opportunity to observe different business styles and the knowledge and experience I’ve gained is invaluable.” Most appealing to Dantzig is the team motto, which she practices daily: “Play nice and do good work.”

A recent National Association of Realtors study found that 26% of Realtors are now members of a partnership or real estate team. The median year that teams were established is 2014 and the median number of team members is four. The survey also found that many members

late that any team advertisement must always mention the name of the brokerage.

“All teams are still part of a brokerage and cannot act as their own company, she explained. “An agent’s license is with the broker and not the team leader.”

Rymarowicz noted the many advantages that teams offer such as the ability to focus on certain aspects of a transaction, division of responsibilities, training and education, and mentoring for new agents. “However, there are some pitfalls that people need to be aware of before joining a team,” she acknowledged. “Be clear on why you want to join, review the benefits it will bring you, make sure you understand the terms of your agreement as team member, and know what your role and expectations will be.”

In terms of agent compensation, Rymarowicz said that will vary with each team. The NAR survey found that the most common compensation was a commission split, with 38% of survey respondents indicating some type of split. Just over 22% responded with a graduated commission split and only 13% chose a 100% commission split. “In some cases, agents’ commissions may increase after meeting a certain threshold,” she said. “Team leaders can set their own policies on compensation.”

The survey also found that in some cases, the team leaders handle the listings, while other team members work with buyers. In some team formats, all members are encouraged to pursue listings. In most cases, a client can contact any member of the team for assistance if one particular agent isn’t available.

As far as division of team responsibilities, the survey found that one agent might be in charge of handling buyer phone calls on listings and sign calls, while another might escort buyers on home-showing tours or host open houses. Another might draw up purchase offers, manage the lending process or attend home inspections.

One of the most successful teams in Westchester and Putnam counties is the Nancy Kennedy Team, which is part of Houlihan Lawrence, Inc. Kennedy, an associate broker in the company’s Croton-on-Hudson branch, has been in the business for more than 35 years and is consistently rated the top associate in the region in terms of dollar volume and units sold. In 2019, she achieved more than \$1 billion in career sales. The Wall



From left, JoEllen Sandy, Christina Stevens, Andrew Bushay and Samantha Torres of the Christina Stevens Team at Laujel Real Estate in the Bronx.

vez and Susan Fraietta. “We are like a family,” admitted Kennedy. “Plus, my calendar books up so quickly that I often find myself meeting five or six people on Saturdays and Sundays. Having a team allows me to get a lot more accomplished, and is a great benefit to both our clients and our agents on the team.”

Kennedy will consider only full-time agents to be part of the team, due to the volume of work they handle. Some of the more well-known properties the team has listed and sold include the Residences at the Ritz Carlton in White Plains, Trump Plaza in New Rochelle and Trump Park in Shrub Oak. “I would consider expanding because I’m always looking for another good team member,” she shared. “But they have to want to work hard. I never felt I had a separation from my job and my life. I look for good energy and passion.”

Never short on leads, Kennedy distributes them among her team members. “It’s like a game of jump ball—whoever grabs it is the one who gets it,” she said. “We list and sell all types of properties from one-bedroom rental units to luxury estates and properties.

She describes her group as having a

team, which now consists of four people. In addition to herself, JoEllen Sandy, Ellen Fiske and Andrew Bushay make up the Christina Stevens Team. Her son, George Stevens, was also a team member, but will be relocating to Los Angeles next month.

“Everybody does everything on this team—listings, selling and rentals,” said Stevens. “We all help each other out and if one person is not available, another one steps in. There are no issues or problems.” Stevens said team members also negotiate compensation with each other for help with handling sales or rentals.

For her, having a team has been a huge asset when covering a territory that includes the Bronx, Westchester, Manhattan, Queens and Brooklyn. “Everyone is trained on all aspects of real estate transactions so we can accomplish goals as one,” she explained. “The trust factor we have among ourselves is awesome.”

Stevens also believes the team concept is here to stay, especially because her clients love the idea. “Customers should never be left unattended,” she added. “We always let them know they will never be alone.”



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Governor Cuomo Signs Bill Establishing Eviction Protections for Small Businesses

ALBANY—Governor Andrew M. Cuomo on March 9 signed the COVID-19 Emergency Protect Our Small Businesses Act of 2021 that establishes eviction and foreclosure protections for small businesses until at least May 1, 2021.

cination efforts across the state," Gov. Cuomo said. "By signing the COVID-19 Emergency Protect Our Small Business Act of 2021 we are strengthening the backbone of our economy—our small businesses that have faced unprec-

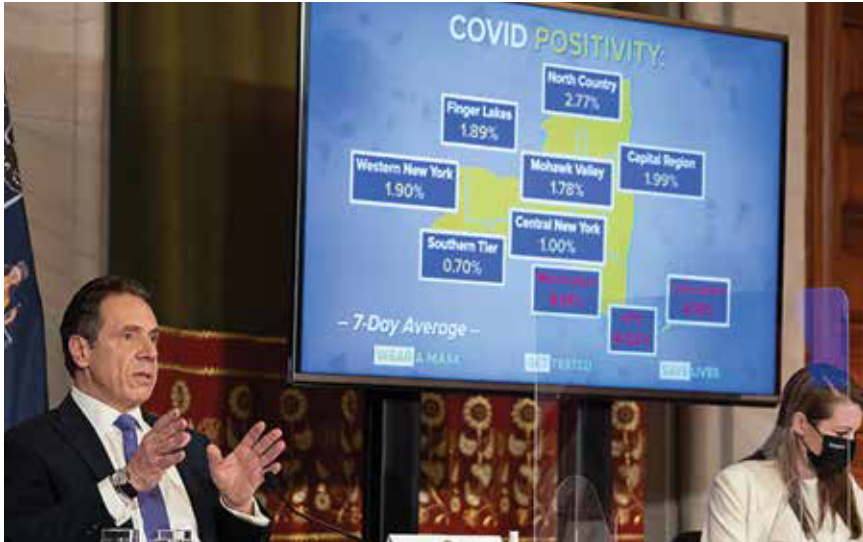
health directive for two or more weeks between May 15, 2020 and May 1, 2021.

The COVID-19 Emergency Protect Our Small Businesses Act of 2021 builds on a number of other measures the governor has taken to protect residents and businesses facing financial hardship. The governor first announced a state-imposed moratorium on residential and commercial evictions on March 20 for a period of 90 days to ensure no tenant was evicted during the height of the public health emergency. The commercial eviction and foreclosure moratoriums were extended multiple times by Executive Order.

The COVID-19 Emergency Eviction and Foreclosure Prevention Act of 2020 (S.9114/A.11181), signed into law by the Governor in December, prevented residential evictions, foreclosure proceedings, credit discrimination and negative credit reporting related to the COVID-19

pandemic. It also extends the Senior Citizens' Homeowner Exemption and Disabled Homeowner Exemption from 2020 to 2021. The act added to New York State's efforts to protect tenants and homeowners from the economic hardship incurred as a result of the COVID-19 pandemic.

The governor also signed the Tenant Safe Harbor Act on June 30, which became effective immediately and extended the eviction moratorium for tenants until the Emergency expires. Additionally, he signed legislation to provide financial assistance to residential renters to provide relief during the public health emergency. Governor Cuomo also has provided additional protections for residential renters from charges for late payment of rent, and allowed tenants to use security deposits to pay rent for residential tenants by Executive Order.



Gov. Andrew Cuomo signed the new eviction and foreclosure protection bill on March 9.

The new protections build-off of the governor's Executive Order and commercial eviction and foreclosure moratorium that has protected businesses in New York State from eviction or foreclosure since COVID-19 first arrived in New York in March 2020. The legislation will initially apply to small businesses with under 50 employees that demonstrate a financial hardship, as well as small businesses with 10 or less units.

"New York has gone to extraordinary lengths to protect and strengthen our economy throughout the war on COVID, and it is critical that we continue to provide support as we ramp up our vac-

ated hardships—and this legislation will be instrumental in helping build New York's economy back better than ever before."

The governor said he had reached an agreement with the Legislature to expand the protections in the original legislation to additional business owners and landlords suffering financial hardship. When the new legislation is signed into law, the agreement will expand protections to small businesses with 100 or fewer employees, and to any business with 500 or fewer employees that was closed to in-person operations by executive order or department of

Sen. Schumer Expects New York Will Reap \$100 Billion From Biden COVID Relief Plan

Continued from page 17

hit by the economic effects of the COVID pandemic. Food service or drinking establishments, including caterers, brewpubs, taprooms, and tasting rooms, that are not part of an affiliated group with more than 20 locations will be eligible. To provide comprehensive support to local restaurants, grants from the fund could be used alongside first and second Paycheck Protection Program loans, SBA Economic Injury Disaster Loan assistance, and the Employee Retention Tax Credit.

The new restaurants relief fund will be designed to provide flexible grants of up to \$10 million per restaurant group, \$5 million per individual restaurant, that can be used to cover payroll, mortgages or rent, setup for outdoor seating, PPE, paid leave, food and other supplies, or debt and other expenses. Grants can be spent on eligible expenses from 2/15/20 through 12/31/21 and the SBA Administrator may extend the period through two years from enactment if conditions warrant. \$5 billion of the \$25 billion total is reserved for restaurants with less than \$500,000 in gross receipts in 2019 for the first 60 days of the program. During the initial 21-day period, the administrator will prioritize awarding grants to eligible entities that are owned or controlled by women or Veterans or are socially and economically disadvantaged businesses.

\$1.25 billion and a Key Fix for Save Our Stages: The bill provides an additional \$1.25 billion for hard-hit independent live venues, performing arts organizations, independent movie theaters, and cultural institutions. The bill also includes a critical fix that allows venues to access a PPP loan and a Shuttered Venue Operators Grant, deducting the PPP loan amount from the grant amount. Including access to both programs will provide a much-needed source of additional capital as these struggling businesses and nonprofits try to stay afloat during the crisis.

\$15 billion for SBA Targeted EIDL Grants: The funding will provide hard-hit, underserved small businesses with increased flexible grant relief. These grants will be particularly helpful for very small businesses and sole proprietors, which include over 90% of minority-owned businesses that have been dis-

proportionately devastated by this crisis.

- Expanded PPP Eligibility for Nonprofits: This bill makes additional 501(c) nonprofits eligible for PPP. It also makes local offices of larger nonprofits eligible for PPP assistance as long as those locations are not larger than 500 employees for first PPP loans or 300 employees for second PPP loans, expanding access to vital relief for nonprofit organizations that are critical to local services and the economy.

- Community Navigator Program for Underserved Businesses: \$100 million is included to fund community organizations and community financial institutions with a focus on and experience working in minority, immigrant and rural communities to serve as community navigators to help connect small business owners in these communities to critical resources, including small business loans, business licenses, and federal, state, and local business assistance programs.

- \$10 billion for Small Business Opportunity Fund: This funding available through the Treasury Department is modeled on the State Small Business Credit Initiative and will support state and local capital and technical assistance initiatives for small businesses responding to and recovering from the pandemic, which will be particularly beneficial to minority-owned and other underserved small businesses.

- \$3 billion for Economic Development Grants, Including for Tourism and Travel: \$3 billion is included for the Economic Development Administration to provide flexible grants for rebuilding the local economies of communities that have experienced significant job loss from COVID-19. A \$750 million set-aside is included for assistance to states and communities that have suffered from job and GDP loss in the tourism, travel and outdoor recreation sectors.

- Extended Employee Retention Tax Credit: The bill extends through the end of 2021 the refundable payroll tax credit designed to help employers keep more of their valued workers on payroll during this economic crisis. This tax credit is available to struggling New York companies and nonprofits of all sizes, and is equal to 70% of qualified wages up to \$10,000 per employee per quarter.

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NAR Panel Predicts Economic Recovery from COVID Will Fuel Growth in Some Commercial Markets in 2021

Continued from page 1

lead to the absorption of commercial properties," Yun said. "The apartment rentals market could once again experience very low vacancy rates by year's end."

Yun was part of a panel assembled on March 10 during NAR's Commercial Real Estate Forecast Summit that included: Calvin Schnure, Nareit's senior vice president of research and economic analysis; Gay Cororaton, NAR's senior economist and director of housing and commercial research; and Brandon Hardin, NAR's research economist. Akiko Matsuda, a reporter with the real estate trade publication *The Real Deal*, served as the moderator for the panel discussion.

Yun detailed some potentially troubling signs for the residential market, including higher lending rates, lower financing activity and softer buyer demand of late.

While noting that the passage of the latest COVID stimulus—the American Rescue Plan—will bolster the economy, "That is not free lunch," Yun said. He noted that the new \$1.9-trillion plan, along with previous COVID relief measures, have prompted the increase in mortgage interest rates the markets have seen recently.

Calvin Schnure, Nareit's senior vice president of research and economic analysis, said that REITs have performed well overall in spite of COVID-19, al-

though some variance exists depending on the market segment.

"The impact of the pandemic on commercial real estate varies widely across property types," Schnure said. "REITs have been resilient due to their strong balance sheets and liquidity and solid operating fundamentals when the crisis erupted." He added, "Some sectors have been harder hit, especially lodging, resorts and retail REITs, while sectors that support the digital economy—including data centers, cell towers and industrial and logistics facilities—have enjoyed a surge in demand."

He related that he expects office rents to continue to decline in major cities, but will likely be flat in secondary cities.

The office rent declines in the major cities, such as San Francisco and New York City, is "suggesting that work from home is having a much bigger impact on more expensive, gateway large metro areas," Schnure said and is negatively impacting the multifamily markets in major cities, while benefitting secondary city markets.

Schnure did say that recent data is indicating that some former city residents who sublet their units for six months or longer, are returning to their former homes.

Gay Cororaton, NAR's senior economist and director of housing and commercial research, expects the multifam-

ily, industrial and retail sectors will drive the commercial real estate recovery this year, but noted it may take longer for office occupancies to reach pre-pandemic levels.

"Multifamily and industrial remain the commercial market's bright spots," Cororaton said. "With wide differences in commercial and apartment rents across metro areas, development will turn to less expensive markets that are closer to the gateway cities."

He later noted that office vacancy rates will remain elevated, even with the expected full office-job recovery by the middle of 2022, due to some shifting toward what he termed as a "nationwide work-from-home culture."

Brandon Hardin, NAR's research economist predicts continued retailer fallout as tactical store closures and bankruptcies increase. He added that adaptive reuse and conversions of retail properties will create opportunities for investors and developers going forward.

Panel Predictions for 2021

Economy

- U.S. GDP Growth is forecasted to grow from -3.5% in 2020 to +4.0% in 2021.

- Job gains will grow from -9 million in 2020 to +3 million in 2021.

- Consumer price inflation will increase from 1.3% in 2020 to 2.3% in 2021.

Retail

- Retailers will enjoy stronger market fundamentals.

- More consumers will shift to e-commerce,

- Downtown retail/food sectors will improve in the second half of 2021.

- Opportunities will grow in repurposing existing assets.

Industrial

- Strong demand to continue

- More supply

- Rent growth

- Higher vacancy.

- Logistics facilities are a clear winner from the surge in digital commerce.

Multifamily

- Longer-term issues of lack of supply, demographics will re-emerge as transitory impacts of pandemic fade.

- Affordability remains a key issue.

Office

- Work from Home to boost flexibility, with some differential impact across major cities, suburbs and other cities. Impact on demand expected to be moderate.

Other CRE Markets to Watch

- **Senior Housing:** Vaccinations will revive move-ins. Cost pressures and labor scarcity remain, but Baby Boomer demographics are looming.

- **Data Centers:** The need for servers for cloud computing surged in 2020 and will continue to grow.

- **Cell Towers (infrastructure):** No slowing in sight for voice and data communications.

- **Self-Storage:** The surge in construction in 2016-2019 did not approach market saturation; small size of geographic markets leaves many pockets untapped.

- **Lodging/Resorts:** Leisure travel to recover as vaccines allow "catch-up" family visits and resort get-aways. Business travel may be dampened by Zoom.

- **Specialty:** The REIT structure has proven effective and flexible with many property types outside the traditional core CRE.

5 Questions

Continued from page 2

important at that point. Fannie and Freddie and the GSEs support over 80% of the residential market in the U.S. That is how essential they are to the success of our business and they still get special treatment from the government to meet the needs of the underserved markets to maintain liquidity at all times. For us, the utility proposal would ensure Fannie and Freddie continue to fulfill their charter mission to every customer. So fair housing becomes a big play there... You want to make sure that whatever you do with Fannie and Freddie that they can attract investors, minimize taxpayer reach, keep costs down and make mortgages affordable if they were to transition into a utilities market versus the conservatorship that is now held. The positive part right now is that because of the GSEs, a home buyer in Springfield, MO and a buyer in Springfield, MA, two completely different markets, have equal access to a mortgage and pay nearly the same rates. That becomes critical.

And the last and most major concern is that without the GSEs, if they did not exist, rates would be higher in normal times, access would decline because of credit and the 30-year fixed-rate mortgage as we know it would not be widely available... So that is why in our view we support the utility model, which allows for private capital investment, but still protects taxpayers from a bailout as we were stuck with way back when.

Real Estate In-Depth: Almost immediately upon taking office,

5 you issued an apology for Realtors' past Fair Housing practices, calling them "an outrage to our morals and our ideals" and "a betrayal of our commitment to fairness and equality." What reforms or initiatives are planned by NAR this year to further fair housing in the U.S.?

Oppler: The apology that I offered

to me was a pretty simple decision. The old Chinese proverb: "When is the best time to plant a tree: 20 years ago. When is the next best time: now." I looked at the history of NAR and the Fair Housing Act and our lack of support and knew that the homeownership rates in the African-American community being as low as they were that quite frankly the banking community and the real estate community were part and parcel of that problem. So, I think by acknowledging it and saying the association played (a role) in contributing to the segregation and racial inequality in America was important. I think it allowed a lot of us to move forward. Today, we have a President's Challenge to our Leadership Team, Board of Directors, state and local leadership to become better educated in Fair Housing. They have taken a simulation called "Fairhaven," a video on implicit bias, and we have over 1,000 members taking it and an "At Home with Diversity" designation course. So, we are committed to what we do better.

Some of the (fair housing-oriented) things we have done is visited HUD in 2020 to discuss things we could do better as an association and we spent the last year implementing what we call our fair housing initiative "ACT," which stands for "Accountability Culture Change and Training." We have also partnered with the U.S. Chamber of Commerce on the "Equality of Opportunity" initiative and we continue to work with them to make a broader national effort to look at why the economic inequality exists and how do we advance inclusion?

So, there is no way to go back in time to correct or rectify the mistakes we have made, but we can be the leaders going forward in trying to have our 1.4 million members help benefit everybody with the American Dream of homeownership. I think we can be the catalysts going forward..."

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TECH TALK

By John Vrooman
john@johnvrooman.com



Often the help you need can be found at HGAR.com! When was the last time you explored (or re-explored) the site? There's helpful information, news, resources and more to be (re)discovered. If you don't have the time or interest in doing a deep dive at the site, consider at least visiting (and bookmarking) the following web page as it provides links to several helpful resources that will likely come in handy at some point...www.hgar.com/membio/support

Some Desktop Chrome Browser Extensions Can Be Used on Android

If you're an Android user and wish you could use certain desktop Chrome browser extensions on your Android device, you might be able to! If this topic interests you, check out the online-tech-tips.com article titled "How to Install Desktop Chrome Extensions on Android." With a little work and luck, you may soon be able to enjoy a previously "desktop browsing only" benefit on your mobile Android device. Here's a link to the article...www.tinyurl.com/69a2pej7

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Would you like to write more effectively and error-free? If so, I would encourage you to learn about ProWritingAid.com. When you visit and explore the ProWritingAid.com website you'll discover and learn about the site's powerful writing tool/service (and some additional writing-related resources). After you familiarize yourself with the website's services, tools and resources, I recommend that you also visit the company's YouTube channel. When you get there, look for the video playlist that's titled "How to Use ProWritingAid." The just mentioned playlist will help you quickly and easily learn about the product's features and capabilities. To get to the service's website, please visit www.prowritingaid.com. To get to the above-mentioned playlist of videos, visit this link...www.tinyurl.com/yb8sqoul

Refdesk.com is Still Pretty Amazing

Refdesk.com is a useful site that's been around for many years. If you're not familiar with it, I'm confident that shortly after arriving at the site you'll have a WOW reaction to it. Briefly, the site is simply an impressive and organized compendium

of many other sites. Warning! Refdesk.com can be quite a rabbit hole when you first discover it, so consider visiting it when you're not short on time. Here's a link to RefDesk.com's "site map" that serves as a good starting place to get an idea of all that the site has to offer...www.refdesk.com/toc.html

Microsoft Edge Continues to Improve

If you previously gave up on Microsoft's "Internet Explorer" and earlier (non-Chromium source code based) "Microsoft Edge" web browsers, you might want to try Microsoft's latest (Chromium source code-based) version of Microsoft Edge. Since you can now install Google Chrome Web Store extensions into Microsoft Edge, you can now configure both Google Chrome and Microsoft Edge in very similar ways. If you would like to learn more about Microsoft Edge and what improvements have recently been made (as well as what's being worked on), the following resources can help...www.tinyurl.com/y844q3gn & www.tinyurl.com/y85blsbw

Microsoft Edge tip (especially for those who have wide screens/monitors). Microsoft Edge recently obtained a new "vertical tabs" feature. As this new feature's name implies, vertical tabs allow you to display Microsoft Edge tabs vertically (instead of horizontally). To learn more about vertical tabs and how to enable and use them, simply visit www.askdavetaylor.com and locate the article that's titled "How to Work with Vertical Tabs in Microsoft Edge?" Here's a courtesy link to it...www.tinyurl.com/ybp3fnhm

YouTube Channel Creation Help

Are you're interested in creating a YouTube channel for yourself? Would you also be interested in watching some helpful videos on the topic? If so, you can quickly find a whole bunch of videos on the topic of creating a YouTube channel by simply performing a YouTube search using "how to create a YouTube channel 2021" as your search phrase/keywords. Here's a link that does just that...www.tinyurl.com/yabkhtmlf

Search YouTube Using Hashtags

I'm confident that most readers of this column are familiar with the practice of visiting YouTube.com and doing keyword searches to find keyword-related videos. In contrast, I'm not confident that many column readers know about, or know how to use hashtags when performing YouTube searches. Whether or not you're familiar with hashtags, I would encourage you to review a helpful article titled "How to Search for YouTube Videos by Hashtag" that I came across at the howtogeek.com website. If the just mentioned article sounds interesting and you'd like to learn more about how hashtags can and are used at YouTube.com, please visit the following link...www.tinyurl.com/y797atd9

Reminders

This column can be read online at...www.realestateindepth.com/technology (It's easier to visit the links found throughout the column if you read it online.)

If you have any comments, suggestions, tips, or questions, you can e-mail John at john@johnvrooman.com.

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

New Members

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Damico Group Real Estate
Johnny Rosalino
River Edge Properties
Siobhan Rossi
Houlihan Lawrence Inc., Katonah
Kristian Saljanin
Exit Realty Private Client, Bronx
Elizabeth M. Sallusto
Work Live Holdings LLC
Nils Sanderson
North Country Sothebys International Realty
Stephanie Santos
Keller Williams Hudson Valley, New City
Roni Schneider
Exp Realty, White Plains
Zeno Schusztzer
Green Team New York Realty
Kendall Scialabba
Exp Realty, White Plains
Judith Scott
Weichert Realtors, Nanuet
Terrence Shourts
LG Fairmont
Yael Shragaei
Q Home Sales
Chelsea Sipperly
RE/MAX Town & Country
Jeanette E. Smith
Keller Williams Hudson Valley, Middletown

** Melissa W. Smith
Neumann Real Estate
Joseph Spivey
RE/MAX Prestige Properties
Laura Sprovieri
Weichert Realtors, Larchmont
Renata Staroselsky
Home Sweet Home Properties
Glady Stephenson
Curasi Realty, Inc., Montgomery
** Sadiki Thames
MRG LLC
Dylann J. Tripathi
Weld Realty
Jessica Tucci
Mary Jane Pastor Realty
Besmira Ulaj
Houlihan Lawrence Inc., Yonkers
Altagracia D. Vasquez
Zaymara Real Estate Group LLC
Kpetcheni Watara
Besmatch Real Estate
** Felicia A. Watson
Exp Realty, White Plains
Alethea Webster-Marsh
Exp Realty, White Plains

*Indicates current member who opened an office as a broker.

FREE MONTHLY

Legal Updates



As a new member benefit, NYSAR is hosting **FREE monthly legal updates** via Zoom.


These updates will be available for one hour of **CE credit** that satisfies the CE requirement for training on legal matters that relate to real estate.

CE credit is available on a first come, first served basis, but the updates will also be live streamed (for non-CE credit) to watch.

For information or to register for a legal update, visit www.nysar.com/education/legal-update

LEGAL UPDATES SESSIONS

- » March 11
- » April 14
- » May 4
- » June 28
- » July 26
- » August 16
- » September 13
- » October 20
- » November 18
- » December 14





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Responding to Differing Opinions

PUTNAM POSTING

By Jennifer Maher



How does a small business in a small community handle Cancel Culture?

As someone who expresses opinions freely on social and traditional media, I come face-to-face with these concerns as do many community leaders. Here's a personal story that seems pertinent.

The last week in August 2020, I tested positive for COVID-19 and spent two weeks quarantining and worrying about whether I had unknowingly infected anyone. It was a difficult time. Upon finishing my quarantine period, I went to dine outdoors when a woman I didn't know approached me and aggressively berated me. She stood over me with no mask screaming and yelling at me "I don't give a f--- if you have children of color, who are you to call my daughter a "white girl"?" She went on to pretend to spit on me and mockingly added "Oh are you afraid to get sick? You will never sell another piece of property in this county, I will ruin you!"

I don't know this woman or her daughter, and didn't call her a "white girl." Her beef had to do with a post about racial equality and inclusion events for the Putnam County Business Council. This woman had commented that "Putnam does not have a race problem." I simply responded to that with a comment of my own: "Perhaps a person who is not of color nor has children of color is not the best to make this judgment." It used to be that a conversation on social media stayed there, but in today's climate this woman took such offense that she will never buy a house from me. An example of "cancellation."

However, many people within my company have the same struggles, voicing

Share of Mortgage Loans in Forbearance Decreases to 5.14%

WASHINGTON—The Mortgage Bankers Association's latest Forbearance and Call Volume Survey released on March 15 revealed that the total number of loans now in forbearance decreased by six basis points from 5.20% of servicers' portfolio volume in the prior week to 5.14% as of March 7, 2021. According to MBA's estimate, 2.6 million homeowners are in forbearance plans.

The share of Fannie Mae and Freddie Mac loans in forbearance decreased to 2.88% - a six-basis-point improvement. Ginnie Mae loans in forbearance decreased 12 basis points to 7.16%, while the forbearance share for portfolio loans and private-label securities remained unchanged relative to the prior week at 9.05%. The percentage of loans in forbearance for independent mortgage bank servicers decreased six basis points to 5.45%, and the percentage of loans in forbearance for depository servicers declined nine basis points to 5.19%.

"One year after the onset of the pandemic, many homeowners are approaching 12 months in their forbearance plan. That is likely why call volume to servicers picked up in the prior week to the highest level since last April, and forbearance exits increased to their highest level since January. With new forbearance requests unchanged, the share of loans in forbearance decreased again," said Mike Fratantoni, MBA's Senior Vice President and Chief Economist. "Homeowners with federally backed loans have access to up to 18 months of forbearance, but they need to contact their servicer to receive this additional relief."

Fratantoni added, "The American Rescue Plan provides needed support for homeowners who are continuing to struggle during these challenging times, and stimulus payments are being delivered to households now. We anticipate that this support, along with the improving job market, will help many homeowners to get back on their feet."

American Rescue Plan Package Passes Congress

Continued from page 14

ing federal relief critical, particularly for the many owners of one to two small rental properties. New York City alone will receive \$6 billion, which will help the city stave off budget cuts.

State income tax collections have actually increased as white-collar workers have kept their jobs. Most workers who have lost jobs were not paying state income tax in the first place. New York City, however, has been hurt seeing a decline in property tax payments in the billions of dollars. This is due to more foreclosures and eviction moratoriums without corresponding aid to landlords. Property tax payments have been de-

layed too, in order to assist landlords.

Money has been approved for schools to make reopenings easier and less costly. Finally, this pandemic aid will make eviction moratoriums less costly for landlords. Hopefully, we will soon see the end of the moratoriums and the beginning of the return of normal market conditions.

Stay tuned for updates on these matters.

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

opinions and spinning round and round with people with differing perspectives. We have only a handful of employees, but many independent contractors. We are of all different backgrounds, cultures, religions and political affiliations. It would be unfair for any of my agents to suffer from my voicing of political views that they may not even agree with. Yet, we support all to be able to have their own beliefs and wear them proudly.

I decided then to get into action ONLY when it comes to these situations. I put together a racial and gender inclusivity plan for all the companies and organizations I run plus we are implementing more fair housing training in the real estate offices. My youngest daughter and I are starting a not-for-profit consignment shop to support young women in crisis.

I no longer want to be a part of the "noise culture" streaming and complaining and being offended by people being offended. Cancel culture is a reaction to the need for equality, but the pendulum is swinging and will settle soon into something more reasonable. In the meantime, I think companies adjusting their moral compasses is a good thing.

Business owners and CEOs should consider how to relate to employees and consumers who hold different opinions. Most businesses are just grateful to have good workers of any political persuasion. Consumers may be attracted or repelled by your views—at the extremes some have very negative thoughts towards those with liberal views, or others insist that anyone who voted for Trump is a racist. Courage of conviction is important, but is your place of business the right locale to promote political and social interest opinions? Business leaders also need to be aware of anti-discrimination laws when setting policy. It's a complicated world out there.

Jennifer Maher is the founding chairwoman of the Putnam County Business Council and Broker/Managing Partner of J. Philip Commercial Group and Managing Partner of J. Philip Real Estate Putnam County.

Grand Lux Realty

Continued from page 9

us, moving our headquarters to Chappaqua was a business decision that better positions us to meet the needs of a larger high demand market."

The new Chappaqua office sits in a well-appointed and conveniently located building on King Street with plenty of parking and easy access to downtown Chappaqua, the train station, and Star-

bucks, company officials stated.

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