

Home Sales in Most Markets Rebound from Lockdowns

By John Jordan

WHITE PLAINS—Homes sales in the northern suburbs of New York City, with the exception of the Bronx, have emerged strong from the COVID-19 restrictions on real estate showings that were lifted in June and most brokerage firms expect that trend of high sales to continue for the remainder of this year.

As *Real Estate In-Depth* went to press, sections of the Hudson Valley and New York City were seeing increases in daily COVID infection rates and some isolated “hot zones” were subject to some state restrictions to curb the spread of the virus. However, for the most part, the conventional real estate transaction has been re-established and buyer demand, including an increase in interest from New York City residents, is fueling strong sales activity. The only real normal market-related impediment to sales activity is a continued lack of available for-sale inventory throughout the region.

According to the “2020 Third Quarter Residential Real Estate Sales Report for

HGAR Market Area Home Sales Third Quarter 2020

Sullivan County	+42.2%
Putnam County	+ 8.6%
Orange County	+ . 4.7%
Rockland County	+ . 2.2%
Westchester County	- 1.3%
Bronx County	-29.6%

Westchester, Putnam, Rockland, Orange, Sullivan, and Bronx Counties, New York” released on Oct. 5 by OneKey™ Multiple Listing Service LLC, the single-family segment throughout the region, with the exception of the Bronx, posted increases in sales as compared to last year. Sullivan County experienced a 45% increase in single family sales over the third quarter of 2019; Westchester County, posted a 12% single-family residential sales increase; Putnam County’s single-family sales were 8.4% higher, while Rockland single-family home sales were up 4.8% and Orange County posted a very respectable 7.9%

single-family sales gain. **Editor’s Note:** For the full OneKey MLS report and charts, go to pages 11 and 12 of the second section of *Real Estate In-Depth*.

The Bronx, which likely felt the impact of the troubled New York City market to the coronavirus outbreak, suffered a 21.7% single-family sales decline.

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Veteran Developer Martin Ginsburg Says NYC Demand Driving Growth in Suburban Rental Housing Markets

By John Jordan

VALHALLA—In an exclusive interview, respected residential developer Martin Ginsburg said that demand from New York City residents is driving traffic at rental apartment properties in Westchester in response to the COVID-19 pandemic.

However, the developer who will turn 86 next month, is a firm believer in New York City and is confident that



Martin Ginsburg

once a vaccine is developed and delivered, the city will begin to recover from the ill effects of the virus.

“I think New York City is still New York City and that is not going to change and I think as soon as they have this COVID business under control it will recover,” Ginsburg told *Real Estate In-Depth*. “I am as-

suming that next year is still a COVID year as people wait for the vaccines to come out (and be distributed) and become more secure. I think that in 2022 it (COVID) will already be part of history.”

In a candid discussion with the newspaper, Ginsburg looked long-term and felt that the interest Westchester is now seeing from New York City residents will resonate in the years ahead post-COVID. He predicts that the county will benefit as many city dwellers come to realize the geography of how close

Westchester County actually is to Manhattan.

In looking at his greatest challenges and his crowning achievement, he pointed to the troubles his firm experienced in the “Great Recession” and the passion he still has for the latest project his firm —Ginsburg Development Companies —is currently working on.

Editor’s Note: Please turn to page 3 for this month’s “Five Questions with Veteran Developer Martin Ginsburg.”

Hudson Gateway Association of Realtors Officially Concludes Merger Deal with Bronx-Manhattan North Assoc. of Realtors

By John Jordan

NEW YORK—At a press conference staged outside the Castle Hill YMCA on Sept. 30, officials with the Hudson Gateway Association of Realtors and the Bronx-Manhattan North Association of Realtors celebrated the official merger of the two organizations.

Eliezer Rodriguez, CEO of the former BMNAR, officiated the festivities that included speeches by a host of Bronx dignitaries, HGAR and former BMNAR officials. The merger of BMNAR into HGAR was approved by both the BMNAR and HGAR Board of Directors, as well as the National Association of Realtors. In total, HGAR will now have nearly 1,500 members in the Bronx.

As a result of the merger, the Bronx Chapter of HGAR has been created and will initially operate out of the former BMNAR offices on Williamsbridge Road. Rodriguez has joined HGAR to assist with the expanded organization’s legislative advocacy agenda and the development of a stronger Commercial and Investment Division. He now serves as HGAR’s Director, Advocacy, Commercial and Legislative Issues for the Bronx and Manhattan. Vincent Buccieri, BMNAR’s 2020 President, will now serve as the Bronx regional director on HGAR’s board of directors.

“We are thrilled to officially welcome the Bronx to HGAR and look



HGAR will now operate a Bronx Chapter at the former Bronx-Manhattan North Association of Realtor’s headquarters on Williamsbridge Road.

forward to expanding our presence there. With its proximity to the Lower Hudson Valley, this is a natural step that will greatly benefit all of our members,” said Richard Haggerty, CEO of HGAR and president and chief strategic growth officer at OneKey™ MLS.

In his speech to the assemblage, Haggerty related, “We have used the word ‘merger’ quite a bit today, quite frankly I do not view this as a merger. I view this as a partnership between two strong, vibrant organizations to create an even stronger, more vibrant organization that can deliver more effective services that can advocate more effectively for home ownership and private property rights.”

Rodriguez added, “We had been talking about this for a while, and it’s in the best interest of both the Bronx and the Hudson Valley. We can offer a lot of great political connections and expertise in the commercial real estate sector, and we will benefit by being able to provide all of our Bronx members with the resources that a larger organization can provide. It’s really a great fit for both associations.”

HGAR President Gail Fattizzi and HGAR Presi-

dent-elect Crystal Hawkins-Syska noted their Bronx roots with Fattizzi being raised in the University Heights section of the borough, while Syska’s child-

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Dinosaurs Coming to Wallkill?

By John Jordan

WALLKILL—A firm that is looking to develop and operate a Dinosaur theme park here just off Route 17 in Fair Oaks has filed applications with the Town of

Planning Department last month. The initial plans call for the theme park to encompass about one-third of the total parcel.



The firm that has proposed a Dinosaur theme park in Wallkill also operates parks in Leonia, NJ and Derby, KS.

Wallkill and the Orange County Planning Department, *Real Estate In-Depth* has learned.

Orange County Executive Steve Neuhaus and Town of Wallkill Supervisor Frank DenDanto confirmed that Orange County Dinosaur Park, LLC, which operates similar Dinosaur theme parks—“Field Station Dinosaurs” in Leonia, NJ and in Derby, KS, is looking to develop a “Dinosaur Kingdom” project on 137 acres of land just off Exit 116 in the Fair Oaks section of the village.

Officials with Field Station Dinosaurs could not be reached for comment at press time on the proposal in Orange County.

Town Supervisor DenDanto stressed that the project is very early in the approval process but project representatives met via Zoom with the village’s

While the scope of the project is still to be revealed, Supervisor DenDanto said that it is smaller than the \$500-million LEGOLAND New York theme park under construction less than 10 miles from the Dinosaur park proposal. The property is on Goshen Turnpike within less than a mile from the Route 17 exit and abuts Weld and Tarbell roads.

He said that the venture is a “multi-million-dollar project,” but the total cost will depend on a number of factors. “Depending on how they decide to fit out the park—if they use static replicas or animatronic replicas, obviously that affects the budget line substantially,” Supervisor DenDanto added. The firm’s New Jersey park uses animatronic replicas.

The early plans call for a substantial portion of the project remaining green.

He said that RJ Smith of Rand Commercial, brought the project to the town for consideration. Ross Winglovitz, P.E., M.ACE, managing principal of engineering & Surveying Properties PC of Montgomery is also working on the project. Although early in the process, the project could secure approvals as early as in a few months, the Supervisor noted.

The Supervisor said that the original layout of the project does not call for any rides but pathways into vignettes where patrons interact with the dinosaur replicas. A tram would be built for those that do not wish to walk the trails, he noted. The plan also calls for a Welcome Center that would have a retail component and the property would also feature an educational component.

“While it is really early in the formulation process, what is really exciting for us is that they came to us and we

think it will be an ideal fit given how the 17-86 corridor is beginning to shape up as an entertainment/vacation destination for the Hudson Valley,” DenDanto said.

Orange County Executive Neuhaus said that at first blush “this is an exciting project” and would complement the LEGOLAND New York theme park, which is slated to open in the spring 2021.

Maureen Halahan, president and CEO of the Orange County Partnership, added, “Orange County has become very desirable for tourism destinations and with LEGOLAND just a few miles away this provides our tourists additional options.”

According to the company’s website, its Leonia, NJ park is closed for the 2020 season due to storm damage caused by Tropical Storm Isaias in early August. It is scheduled to reopen in May 2021.

Merger Deal

Continued from page 1

hood years were spent in the Fordham section of the Bronx. Both spoke of the merger’s benefits to Bronx Realtors going forward.

“I think it’s really exciting that your president is a Bronx girl and your president-elect is a Bronx girl,” Syska said, noting that her parents are still proud residents of the Bronx.

Fattizzi noted one advantage of the merger is the bridging of HGAR’s reach between Westchester and central Man-

hattan. “By joining our organizations together, we’ll create greater political and legislative advocacy, help with expanding our Commercial Investment Division and bring in new talent to our organization,” she said.

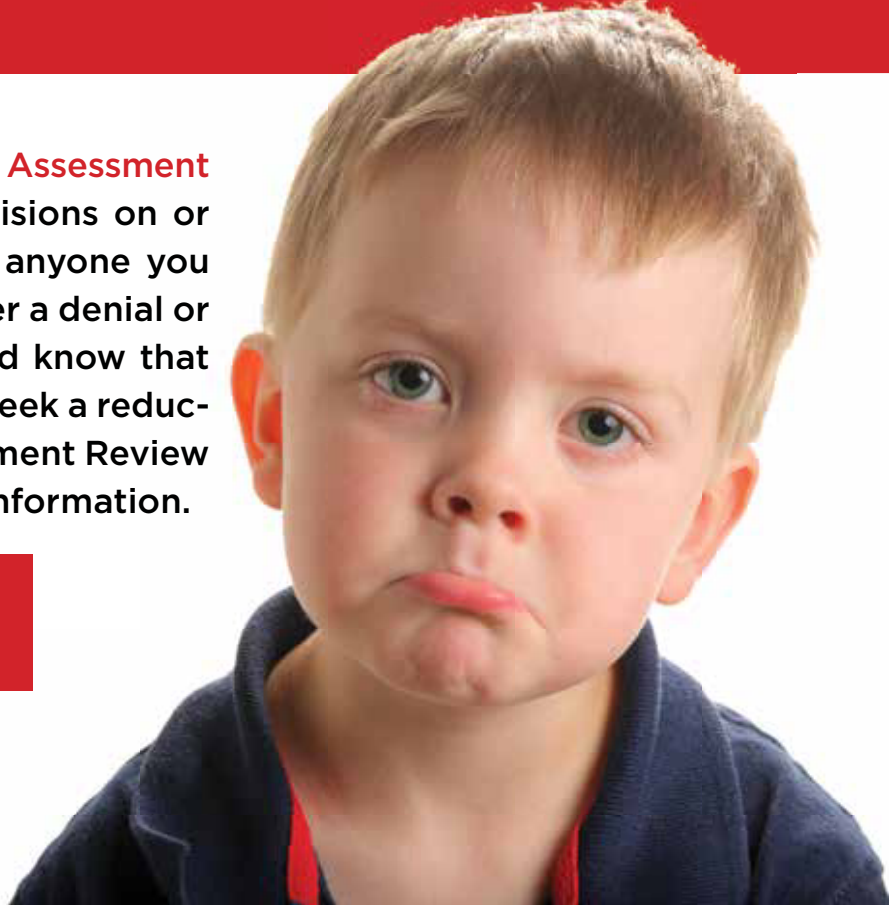
As members of HGAR, all Bronx Realtors are able to participate in OneKey™ MLS, the first regional MLS in the New York Metro area which was created by HGAR and The Long Island Board of Realtors. OneKey™ MLS currently has 42,000 subscribers.

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DISAPPOINTED?

Most Westchester Boards of Assessment Review will issue their decisions on or around September 15. If you or anyone you know are disappointed with either a denial or insufficient reduction, you should know that there’s a second opportunity to seek a reduction; via the Small Claims Assessment Review (SCAR) process. Please call for information.

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QUESTIONS
WITH Veteran Developer
Martin Ginsburg

By John Jordan

As the COVID-19 pandemic continues to impact the Hudson Valley's real estate market and overall economy, *Real Estate In-Depth* this month turned to a veteran real estate executive—Martin Ginsburg—who has for 57 years thrived in boom times and survived a number of major real estate downturns and deep recessions—for some much needed perspective.

The 85-year old affable founder and principal of Ginsburg Development Companies has developed more than 10,000 housing units, mostly in the New York metro region, including Westchester, Rockland and Orange counties. The Valhalla-based company, prior to the Great Recession, mostly focused on condominium developments and built such notable successful and prestigious luxury developments, including: Boulder Ridge, Pondside, Mystic Pointe, Marbury Corners, Christie Place, The Fairways at Wallkill, Harbors at Haverstraw, Quaker Green and Gillette Ridge.

Some of its notable completed rental apartment projects and developments in progress include: River Tides, 1177 and Stratus in the Greystone neighborhood of Yonkers, The Lofts in Hastings-on-Hudson, Harbor Square in Ossining, Fort Hill Apartments in Peekskill, The Metro in Downtown White Plains and The Landing in Mohegan Lake. In 2020 the readers of *Westchester Magazine* voted GDC as "Westchester's Best Luxury Apartment Developer."

In response to the market forces after the Great Recession, GDC, whose motto is "Always with Integrity," has concentrated on rental housing development almost exclusively. The company began operations in the early 1960s in Tuckahoe and currently makes its home in Valhalla.

Let's find out his views on the rental housing market today and the market forces that he believes will drive activity post COVID-19.

1

Real Estate In-Depth: What is the state of the rental apartment market in Westchester County and is the influx of New York City residents to the county driving leasing volume?

Ginsburg: I would say we are definitely seeing people coming out of New York City. We always had a flow of people coming out of New York City, particularly in our Yonkers apartments. I would say, however, that we are busy seeing people from New York City (Manhattan and Brooklyn) in our Peekskill property (Fort Hill).

2

Real Estate In-Depth: Has this exodus trend from New York City prompted GDC to invest in additional projects in Westchester and other Hudson Valley counties, and if so, where?



Ginsburg: We are active in Rockland County in Haverstraw (Harbors at Haverstraw) and we have been there a long time. We are starting a new 252-apartment project there. We just completed 536 units (apartments, condominiums and townhomes) and we are leasing the last part of the Harbors project there. We have very strong activity there from New York. This is very high-end, on the water apartments.

Editor's Note: Ginsburg then discussed one of his more high-profile developments, the redevelopment of the former Westchester Financial Center in Downtown White Plains into the mixed-use City Square development.

We are leasing the offices and we are building the (188) apartments, which were converted from where Pace University had their school... We are keeping part of the offices—the top three floors are going to be retained as pent-

house offices with their own entrance, which is what it was before. And then we are doing a pretty unique residential development there with a strong art focus. It is going to be a real atelier type of approach with high ceilings and we are going to expose the concrete and duct work. A very New York City type design that you might see on the Lower East Side. There aren't too many things like that in Westchester, a very art-focused (project). Every apartment is going to have its own gallery. I think we will be marketing (the property) in the spring and we may even start earlier. We are busy building (right now). We will probably have something out on it maybe before the end of the year. Occupancy will probably be by early next year. It's been really tough to get any momentum going because of this COVID business. It's really hard to build right now.

3

Real Estate In-Depth: Do you believe this migration from New York City to the suburbs will be a short-term or long-term trend?

Ginsburg: I think New York City is still New York City and that is not going to change and I think as soon as they have this COVID business under control it will recover. I am assuming that next year is still a COVID year as people wait for the vaccines to come out (and be distributed) and become more secure. I think that in 2022 it (COVID) will already be part of history. They had this "Spanish flu" in 1918 after World War I (that killed 625,000 Americans) and after the flu came the Roaring '20s, that was one of the country's hottest streaks as far as the 'go-go' times. People's memories



are very short that way. I think New York is still the commercial center of the country and maybe the world. (Post COVID-19) I think that people will not come to Westchester to get away from COVID like they are doing now. One thing I always felt is that Westchester is a hidden secret from New York City because all the people that have lived in either the Bronx, Brooklyn and Queens, think that Westchester is upstate... A lot of people are going to learn (just how close Westchester is to New York City. It is so much nicer. We are green up here. You drive

around Westchester it is a beautiful county. We got parks, we got lakes, we got the Hudson River, it really is beautiful. I think people will have a lesson in geography. A lot of people are going to learn how close Westchester is (to New York City) and it will be part of their memory bank now and maybe it will register that way. And I think long-term it will be more important than COVID.

4

Real Estate In-Depth: What are the impediments to growth at this point, COVID-19, rising cost of lumber, natural gas moratorium?

Ginsburg: The major thing is high taxes. High taxes are a killer, both New York State taxes, local taxes and real estate taxes. That is a killer, certainly in our area. In order to attract investment, the numbers have to work out. When you put the taxes in, it is certainly an impediment. Almost all of the new development has definitely an IDA PILOT or you can't make the numbers work... Right now, the (incentives) allow you to make the numbers work so you can get the financing. So, there has to be government flexibility to encourage development and a lot of parts of the state are not really that (business) friendly, which is holding down development there. That is not so much the case in cities in Westchester, New Rochelle for example has all that development because of its program.

5

Real Estate In-Depth: What was the most difficult time your firm has faced in its more than 57 years in business and what was the most rewarding?

Ginsburg: I would say the most difficult time was the 'Great Recession.' That was really a bad time. For us it lasted from 2008 to 2011, 2012. That was a long drawn out thing for us. We were deeply invested all over the place and we were building for sale (properties) mostly. So, when you are building for sale you are buying land and when you had a period like that, land was worthless. Nobody wants land. So, we ended up that we were in a deep hole that took us a long time to get out of. I still have debt that I am paying off from that period.

I would say in terms of the most rewarding is whatever I am working on currently. That is where my energy is. One of these days I would like to write a book because I have done a lot of work over the years. I have probably done more residential work north of New York City than any living person. I am sure of that... I am always trying to do everything better. Whatever I have learned I am trying to make sure that I don't go backwards on anything.

Editor's Note: One of the lessons Ginsburg, who will turn 86 years of age next month, learned from those hard times was switching from for-sale projects to rental apartment communities, which afford his firm the advantage of retaining an asset as compared to the for-sale development. He quipped that at age 85, at last he is "in a good groove."

PRESIDENT'S CORNER

By Gail Fattizzi, HGAR President



Behind the Scenes and The Success of HGAR

I had the distinct pleasure recently to listen in on the second session of our Leadership Accelerator program. This session was an in-depth look at our association—its history, evolution, mission, organizational structure and a personal introduction to many of the key HGAR staff members. At the end of the session, Facilitator Katheryn DeClerck asked the class for their takeaways. Many of them commented on their newfound appreciation for the vast wealth of knowledge, skills and overall talent our staff brings to the organization, as well as how many roles each staff member fills.

Particularly this year in my role as HGAR President, I am immensely reliant on our staff to help me execute on many of the initiatives, projects, communications and tasks that I couldn't possibly accomplish otherwise. While I try to be very conscious of never taking their assistance for granted, I also probably don't say "Thank you" nearly enough.

While I can't give you the same in-depth introductions that the Leadership class heard, I would like to give you a brief summary and highlights of how our staff can and do assist the average member on a daily basis. Here are some of the routine needs of our members and who to go to for assistance:

Are you interested in volunteering for a committee? Jana Currier, Director of Member Engagement, is your contact. She'll learn what your interests are, make suggestions, and connect you with the appropriate committee chair(s). Maybe you have a suggestion for one of our weekly "Shout Out" features in *Connections*? Or want to learn more about the Leadership Accelerator program? Once again, Jana is your go-to!

Do you have a question about paying your dues, accessing MLS, or how to sign up for a class? Calling the main phone number for HGAR will connect you with LaVerne Brown-Williams, Manager of MLS Support & HGAR Member Success, or one of the eight members of the Success Team. The team members are all cross-trained to answer the most commonly asked questions so you only need one point of contact. In the few instances your question is more complex, they will put you in touch with a content expert to further assist you.

Maybe you have a suggestion for a new CE class, or want to know how to become an instructor for our School of Real Estate? Vicki D'Agostino, Director of Professional Development, will be happy to hear your suggestions, advise on becoming an instructor, or otherwise discuss any of your education questions.

Do you have a question about procuring cause, the process for filing an ethics complaint, the nuances of dual agency, new "Coming Soon" rules in MLS, or any other legal or ethical questions? Brian Levine, Esq. is HGAR's in-house Legal Counsel and Professional Standards Administrator. Brian is one of our most in-demand staff members. He is available to guide you, answer questions, advise on issues of cooperation, and share relevant information on laws and rules pertaining to real estate.

Maybe you've heard talk that your municipality is considering imposing a new transfer tax. What can you do? Contact Philip Weiden, Government Affairs Director, who is the liaison to our RPAC Committee and Legislative Council. Phil will actively pursue conversations with local political powers and mobilize the Legislative Council into action to combat legislation or taxes that negatively impact homeownership and our industry.

Are you an Affiliate member interested in sponsoring an HGAR program or event, or promoting your product or service through our *Real Estate In-Depth* newspaper? Mary Prenon, our Director of Communications, is your contact here. She is responsible for scheduling our "Breakfast with Benefits" series, planning Members' Day, serving as liaison to the Awards & Recognition Committee, advertising, and writing feature articles for *Real Estate In-Depth*.

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GATEWAY PERSPECTIVES

By Richard Haggerty, HGAR CEO



Don't Let Our Guard Down

Back in the height of the lockdown caused by COVID-19 in April and May of this year, on weekends I would venture out of my apartment in Manhattan to take a walk in Central Park. It was a very scary time, especially in April. The number of COVID-19 cases and deaths were climbing at alarming rates. People weren't just keeping six feet of distance from other people—it was more like six yards. In many ways New York City seemed like a ghost town with many residents fleeing to vacation homes.

Fast forward to this weekend when I took the same walk in Central Park, and it could not have been a more different experience. People were out in droves enjoying the fall weather. The outside areas in front of restaurants were packed. The MET was open and people were milling around the front. What I was most impressed with was everyone, on the sidewalks and in the park, with very few exceptions, were wearing masks. I couldn't help but feel gratified that we live and work in an area where masks have not been politicized.

While the national numbers of COVID cases has escalated recently, and New York has experienced a slight uptick of cases, many of those cases are localized. Also, New York State's positive test rate percentage continues to hover just slightly above 1%, one of the lowest in the country. There was significant trepidation that the reopening of New York City schools would fuel an increase in cases, but the initial testing has resulted in few positive tests. Out of an initial testing pool of just over 15,000 staff and students, so far only 18 tests have come back positive.

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HG Realtor Foundation Volunteers Provide Landscaping and Outdoors Painting at Green Chimneys in Brewster

By Mary T. Prenon

BREWSTER—Wearing masks and gloves, a small group of Realtors from the Hudson Gateway Realtor Foundation recently volunteered their time to do some landscaping and painting work outside at Green Chimneys in Brewster.

Founded in 1947, Green Chimneys is a multi-faceted nonprofit organization that helps young people maximize their full potential by providing residential, educational, clinical and recreational services in a safe and supportive environment.



HG Realtor Foundation volunteers paint the fence at the Green Chimneys farm in Brewster.

Green Chimneys is headquartered on a farm and wildlife center in Brewster that nurtures connections with children's families, the community, animals and nature.

Green Chimneys is also recognized as a worldwide leader in animal-assisted therapy and educational activities for children with special needs. Services include an accredited special education school on two campuses; residential treatment center; nature-based therapeutic programs; community-based support for youth and families and public education and recreation opportunities for all ages.



HG Realtor Foundation volunteers and Green Chimneys staff at the Brewster location.

Along with forcing a temporary halt to so many other social events, the pandemic also affected HGRF's volunteer program this year. "Fortunately, because this was an outdoor event, we were able to proceed, while still using precautionary measures for safety," said Gail Fattizzi, HGAR President and Chair of the HGRF Program Committee. "It is our hope that we will be able to continue our vital volunteer work for the remainder of 2020, while planning more events for 2021, as more organizations begin to open up their doors again to volunteers."

Green Chimneys offers day and residential programs for students who have been unsuccessful in traditional education environments and who benefit from a small, structured and supportive setting. The farm is home to more than 200 animals such as horses, sheep, goats, chickens, dogs and other domesticated animals accustomed to living with people. Non-domesticated species such as eagles, hawks and owls live in the wildlife center. Green Chimneys also provides comprehensive support services to at-risk, runaway, homeless, and foster care youth and families in crisis within Putnam County.

The HG Realtor Foundation is part of the Hudson Gateway Association of Realtors, a not-for-profit trade association representing more than 13,000 real estate professionals in Westchester, Putnam, Rockland, and Orange counties, as well as the Bronx and Manhattan. It is the second largest Realtor association in New York, and one of the largest in the country.

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Challenges to New Rental Laws Hit a Judicial Obstacle

LEGAL
CORNER
By John Dolgetta, Esq



On Sept. 30, U.S. District Court Judge Eric R. Komitee for the Eastern District of New York, issued a decision that deals a temporary blow to two cases filed more than a year ago by the Community Housing Improvement Program and the Rent Stabilization Association of N.Y.C., in one case, and several landlords, in another [see <https://bit.ly/3jPJKzp>] (collectively, “CHIP”), in opposition to the Statewide Housing Security and Tenant Protection Act of 2019 [see <https://bit.ly/2xA6lth>] passed on June 14, 2019.

Since the cases involved similar issues the court issued one decision addressing both actions. In light of this decision, it is likely that the Plaintiffs will appeal the decision. The court addressed, among others, two major constitutional issues: (1) whether the 2019 Act resulted in an unconstitutional “taking,” and (2) whether it violated the “Contracts” clause contained in Article I of U.S. Constitution.

Notable Provisions Highlighted by the Court

- In the Opinion, Judge Komitee highlights some of the more “notable” provisions of the 2019 Act:
- “Cap the number of units landlords can recover for personal use at one unit per building (and only upon a showing of immediate and compelling necessity).” N.Y. Reg. Sess. § 6458, Part I (2019).
 - Repeal the “luxury decontrol” provisions, which allowed landlords, in certain circumstances, to decontrol a unit when the rent reached a specified value. Id. at Part D, § 5.
 - Repeal the “vacancy” and “longevity” increase provisions, which allowed landlords to charge higher rents when certain units became vacant. Id. at Part B, §§ 1, 2.
 - Repeal the “preferential rate” provisions, which allowed landlords who had been charging rates below the legal maximum to increase those rates when a lease ended. Id. at Part E.
 - Reduce the value of capital improvements — called “individual apartment improvements” (IAI) and “major capital improvements” (MCI) — that landlords may pass on to tenants through rent increases. Id. at Part K, §§ 1, 2, 4, 11.
 - Increase the fraction of tenant consent needed to convert a building to cooperative or condominium use. Id. at Part N.
 - Extend, from six to 12 months, the period in which state housing courts may stay the eviction of breaching tenants. Id. at Part M, § 21.”

It is important to note that the 2019 Act “repealed” many of the provisions which, under original rent regulations passed decades ago, were set to expire at a finite point in the future. In a previous article [see <https://bit.ly/34NCP3r>], it has been noted that the rent stabilization and rent regulation laws were not intended to go on in perpetuity. Yet, under the 2019 Act, critical provisions of the New York Rent Regulation laws were extended in perpetuity. This is something that not only contradicts the original intent of previous rental regulations, it provided no notice to property owners about the rights that were being stripped from them. In April, a New York State Supreme Court decision in *Regina Metropolitan Co., LLC v. New York State Division of Housing and Community Preservation* [see <https://bit.ly/38l4y79>], not

In Memoriam

The Hudson Gateway Association of Realtors regrets to inform its membership of the passing of Realtor Leslie Crunden of Tappan on Oct. 2.

Crunden was a Realtor with Berkshire Hathaway Home Services Westchester Properties of Scarsdale and was passionate about her work in the real estate profession and most recently was awarded Top Listing Agent for the month of July by the brokerage firm.

Her obituary describes Crunden as “a ball of fire, constantly in motion, always making sure everyone in her presence was taken care of. To say she was the life of the party is an understatement. Her capacity for love was tremendous, gathering friends across the globe that were a constant source of pleasure throughout her life.”

Her career path began as a talent scout for the renowned entertainer Phil Collin’s music publishing company, according to her professional biography. From there, she started working as a Member Relationship Manager for the New York State Restaurant Association in New York City. After working in the city, she returned to her roots in the Hudson Valley to serve as an agent with a local international Realty company in Piermont. From there she became a Certified Buyer Agent at a firm in Sleepy Hollow, before joining the Berkshire Hathaway HomeServices team working out of the Scarsdale office where she served both Westchester and Rockland counties.

She was married to Joseph Gambardella, the love of her life and partner in all things and is survived by her mother Grace Gordon, brother Matthew Gordon, sister Maria Farrell, nephew and niece Andrew and Grace Farrell, grand nephew Calvin Farrell, her “Supper Club crew,” and many other friends.

Crunden was a one-time Board member and current Co-Chair of the Fund Raising Committee for Rockland Homes for Heroes, a charitable organization that develops permanent supportive housing for honorably discharged veterans who are homeless, disabled, or at risk of homelessness in New York’s Mid-Hudson Valley.

A Mass was scheduled on Saturday, October 10th at 10:30 at Our Lady of the Sacred Heart at 120 Kings Highway in Tappan followed by a Celebration of Life.

In lieu of flowers, donations can be made to Rockland Homes for Heroes at rocklandhomesforheroes.com.

only barred the retroactive applicability of the 2019 Act, but also potentially laid the ground work that could ultimately provide a basis for a challenge regarding the constitutionality of parts of the Act.

The rent regulation laws were passed many years ago to address housing shortages that existed immediately following World War II. In 1969, the Rent Stabilization Law of 1969 (“RSL”) [see <https://bit.ly/3iCns3U>] was passed in New York City. In 1974, New York State also passed the Emergency Tenant Protection Act. These laws were enacted to further address housing shortages and issues that existed at that time. However, none of these previous regulations were enacted to remain in effect in perpetuity, and in fact, they were passed with the requirement that there be a periodic reassessment of whether these rent regulation laws were still necessary. The New York Supreme Court in *Regina Metropolitan* pointed out that the legislature did not provide a rationale for many of the provisions passed under the 2019 Act.

The 2019 Act and The Constitutional “Takings” Clause

Judge Komitee states in his Opinion that “[w]hen a government authorizes ‘a permanent physical occupation’ of property, a taking occurs.” He further states that “[p]hysical takings are characterized by a deprivation of the ‘entire bundle of property rights’ in the affected property interest—‘the rights to possess, use and dispose of’ it.” Under the 2019 Act, the “luxury decontrol” provision, the “vacancy” and “longevity” increase provisions, and the “preferential rate” provisions were all repealed completely, not reasonably extended or modified. While the judge in CHIP, in his opinion, believes that the 2019 Act did not take away an entire “bundle” of rights from owners, it clearly did not simply deprive owners of a singular strand. In fact, the Act stripped owners of a significant and sizeable “bundle” of real property rights.

The 3-Factor Test Used in Determining A ‘Constitutional Taking’

The Opinion in CHIP indicates that “[e]ven without rendering property worthless, a regulatory scheme may still effectuate a taking if it ‘goes too far,’ in Justice Oliver Wendell Holmes Jr.’s words..” As pointed out by Judge Komitee, “[i]n the current era, courts apply the three-factor test to determine whether a regulation that works a less than-total destruction of value has gone too far. The factors are: (1) the economic impact of the regulation on the claimant; (2) the extent to which the regulation has interfered with reasonable investment-backed expectations; and (3) the character of the governmental action in question.” See *Penn Central Transportation Co. v. New York City* (U.S. Supreme Court, 1978) at <https://bit.ly/3jTgFDe>. These factors must be analyzed in order to determine whether or not a plaintiff has been deprived of property without just compensation or due process.

Factor 1: Economic Impact

According to Judge Komitee, the “economic impact” against the plaintiffs “...needs to be calculated on an owner-by-owner basis, and those calculations will vary significantly depending on when a property was purchased, what fraction of its units are rent stabilized, what improvements the landlord has made, and many other metrics.” The judge stated that “[a]t best, Plaintiffs can make vague allegations about the average diminution in value across regulated properties.” Since, its passage, the 2019 Act has clearly had a significant impact on property values and the “vague allegations” referred to in the Opinion, at the very least warrant the presentment of evidence at trial. A summary determination that there is no economic impact is not only vague, it contradicts the clear evidence in the market to the contrary.

Factor 2: Interference with Investment-Backed Expectations

The second factor deals with the extent to which enacted regulations “...interfere with reasonable investment-backed expectations.” Judge Komitee, citing a Second Circuit Court of Appeals case [see *Allen v. Cuomo* (U.S. Ct. App 2d. Cir, 1996) at <https://bit.ly/3lFwj0>], indicates that “...the nature of each landlord’s investment-backed expectations depends on when they invested in the property and what they expected at that time.” It is clear that each of these plaintiffs invested in and purchased their properties prior to the enactment of the 2019 Act and it is safe to assume that none of their expectations included a substantial diminution in property rights and investment expectations. For example, where a landlord was able to reasonably increase rental rates and recoup capital investments, these rights and benefits have been severely restricted, if not altogether eradicated by the 2019 Act.

Factor 3: The Character and Magnitude of the Regulatory Taking

The third factor focuses on “...the character of the governmental action in question.” Judge Komitee citing *Penn Central*, explains that “[a] taking may more readily be found when the interference with property can be characterized as a physical invasion by government, than when interference arises from some public program adjusting the benefits and burdens of economic life to promote the common good.” Judge Komitee, however, goes on to quote language from another notable U.S. Supreme Court case [see *Lingle v. Chevron U.S.A. Inc.* (2005) at <https://bit.ly/3iTexK8>], which provided that “...the Penn Central inquiry turns in large part, albeit not exclusively, upon the magnitude of a regulation’s economic impact and the degree to which it interferes with legitimate property interests...,” and then relying on this language, dismissed the plaintiffs’ regulatory-takings claim. Again, a plain reading of the Penn Central 3-factor test and the above language, it is not clear how a dismissal could be warranted without permitting the plaintiffs to establish the “magnitude” of the impact of the 2019 Act on their property rights.

Did the 2019 Act Violate the ‘Contracts’ Clause of the Constitution?

Under Article I of the U.S. Constitution, States are prohibited from “pass[ing] any Bill of Attainder, ex post facto law, or law impairing the Obligation of Contracts...” In analyzing a claim under the “Contracts Clause,” a court “...must ask three questions: ‘(1) is the contractual impairment substantial and, if so, (2) does the law serve a legitimate public purpose such as remedy a general social or economic problem and, if such purpose is demonstrated, (3) are the means chosen to accomplish

Continued on page 16



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Existing US Home Sales Reach Highest Point Since December 2006

WASHINGTON—Confirming what many Hudson Valley residential brokers have seen since the COVID-19 restrictions were lifted, the National Association of Realtors reported that the US existing home sales market is very hot.

NAR reported that home sales in August were the highest in nearly 14 years (December 2006).

Existing-home sales continued to climb in August, marking three consecutive months of positive sales gain. Each of the four major regions experienced both month-over-month and year-over-year growth, with the Northeast seeing the greatest improvement from the prior month.

August existing-home sales in the Northeast jumped 13.8%, recording an annual rate of 740,000, a 5.7% increase from a year ago. The median price in the Northeast was \$349,500, up 10.4% from August 2019.

Total existing-home sales, completed transactions that include single-family homes, townhomes, condominiums and co-ops, rose 2.4% from July to a seasonally-adjusted annual rate of 6.00 million in August. Sales as a whole rose year-over-year, up 10.5% from a year ago (5.43 million in August 2019).

“Home sales continue to amaze, and there are plenty of buyers in the pipeline ready to enter the market,” said Lawrence Yun, NAR’s chief economist. “Further gains in sales are likely for the remainder of the year, with mortgage rates hovering around 3% and with continued job recovery.”

The median existing-home price for all housing types in August was \$310,600, up 11.4% from August 2019 (\$278,800), as prices rose in every region. August’s national price increase marks 102 straight months of year-over-year gains.

Total housing inventory at the end of



August totaled 1.49 million units, down 0.7% from July and down 18.6% from one year ago (1.83 million). Unsold inventory sits at a 3.0-month supply at the current sales pace, down from 3.1 months in July and down from the 4.0-month figure recorded in August 2019.

Scarce inventory has been problematic for the past few years, according to Yun, an issue he says has worsened in

the past month due to the dramatic surge in lumber prices and the dearth of lumber resulting from California wildfires.

“Over recent months, we have seen lumber prices surge dramatically,” Yun said. “This has already led to an increase in the cost of multifamily housing and an even higher increase for single-family homes.”

Yun said the need for housing will grow even further, especially in areas that are attractive to those who can work from home. As highlighted in NAR’s August study, the 2020 “Work From Home Counties” report, remote work opportunities are likely to become a growing part of the nation’s workforce culture. Yun believes this reality will endure, even after a coronavirus vaccine is available.

“Housing demand is robust but supply is not, and this imbalance will inevitably harm affordability and hinder ownership opportunities,” he said. “To assure broad gains in homeownership, more new homes need to be constructed.”

Properties typically remained on the market for 22 days in August, seasonally equal to the number of days in July and down from 31 days in August 2019. Sixty-nine percent of homes sold in August 2020 were on the market for less than a month.

First-time buyers were responsible for 33% of sales in August, down from 34% in July 2020, but up from 31% in August 2019. NAR’s 2019 Profile of Home Buyers and Sellers—released in late 2019—revealed that the annual share of first-time buyers was 33%.

Individual investors or second-home buyers, who account for many cash sales, purchased 14% of homes in August, a small change from July’s figure of 15% and equal to the August 2019 rate of 14%. All-cash sales accounted for 18% of transactions in August, up from 16% in July 2020 and down from 19% in August 2019.

Distressed sales—foreclosures and short sales—represented less than 1% of sales in August, equal to July’s percentage, but down from 2% in August 2019.

“The past few months have shown how valuable real estate is in the country, both to our nation’s economy and to individuals who have been given an opportunity to rethink their location and redesign their lifestyle,” said NAR President Vince Malta, broker at Malta & Co., Inc., in San Francisco, CA. “NAR maintains robust advocacy efforts on behalf of our 1.4 million Realtors—including hundreds of thousands of housing providers—to ensure this industry can continue to lead in America’s economic recovery.”

According to Freddie Mac, the average commitment rate for a 30-year, conventional, fixed-rate mortgage decreased to 2.94% in August, down from 3.02% in July. The average commitment rate across all of 2019 was 3.94%.

Single-Family and Condo/Co-op Sales

Single-family home sales sat at a seasonally-adjusted annual rate of 5.37 million in August, up 1.7% from 5.28 million in July, and up 11.0% from one year ago. The median existing single-family home price was \$315,000 in August, up 11.7% from August 2019.

Existing condominium and co-op sales were recorded at a seasonally adjusted annual rate of 630,000 units in August, up 8.6% from July and up 6.8% from one year ago. The median existing condo price was \$273,300 in August, an increase of 7.8% from a year ago.

Regional Breakdown

For three straight months, home sales have climbed in every region compared to the previous month. Median home prices grew at double-digit rates in each of the four major regions from one year ago.

Existing-home sales increased 1.4% in the Midwest to an annual rate of 1,410,000 in August, up 9.3% from a year ago. The median price in the Midwest was \$246,300, a 10.7% increase from August 2019.

Existing-home sales in the South rose 0.8% to an annual rate of 2.60 million in August, up 13.0% from the same time one year ago. The median price in the South was \$269,200, a 12.3% increase from a year ago.

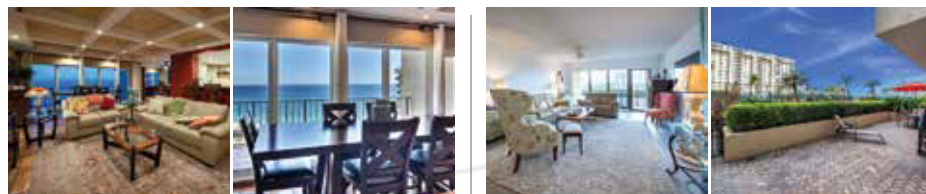
Existing-home sales in the West inched up 0.8% to an annual rate of 1,250,000 in August, a 9.6% increase from a year ago. The median price in the West was \$456,100, up 11.8% from August 2019.

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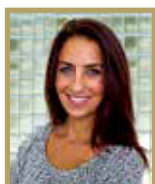
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MacQuesten Cuts Ribbon on \$95M Affordable Housing Project

MOUNT VERNON—Lieutenant Governor Kathy Hochul joined MacQuesten Development LLC Founder and CEO Rella Fogliano and other city, county and state leaders at a ribbon cutting ceremony to celebrate the opening of “22 South West” on Tuesday, Sept. 29th.

The \$95-million mixed-use/mixed income project features 4,200 square feet of street level retail/office space along with 189 affordable housing units that offer luxury living right at the base of the Mount Vernon West Metro-North Station.

The building includes an elegant outdoor rooftop event space, an indoor recreation area with a stage for children, a full-service laundry facility for large capacity laundry needs, a clubhouse with a fireplace, an extensive resident gym and an attended lobby with a secure area and Amazon hub for packages and shipping needs.

Overall, the 17-story building features 189 apartments and 149 underground parking spaces. Many of the apartments have sweeping views of the Manhattan skyline to the south and the Hudson River to the west. A total of 32 of the units will be rented to individuals and families at the 50% AMI. Ninety-nine of the units will be rented to individuals and families earning 60% AMI, 27 units to individuals and families earning 80% of the AMI and 30 units at 110% AMI. There is also one revenue free super’s unit.

“This project blurs the lines between luxury and affordability. I am proud to be leading transit-oriented development and transformational projects that will continue our company’s long tradition of investing in Mount Vernon,” said MacQuesten Development CEO Fogliano. “‘22 South West’ has it all: affordability, luxury, and easy commuting. Along with the State of New York

and our other partners in government and the private sector, we are helping to prove that Mount Vernon’s best days are still ahead.”

“I am so proud of our city that we can shepherd a project of this nature into existence and truly begin the renaissance that Mount Vernon deserves,” said

Mount Vernon Mayor Shawn Patterson-Howard. “Bringing new jobs, new residents, and transit-oriented development to our city is going to improve the quality of life for every Mount Vernon resident. We are proud to see people taking advantage of the incredible opportunities that we have here, particularly our new Transit Oriented Zoning District.”

The site was a former auto mechanic shop, gasoline station and parking lot and is at the core of the Mount Vernon West Revitalization Plan. Prior to the construction of The Modern, MacQuesten’s other affordable housing project at the southeast corner of Mac-

Questen Parkway and Mount Vernon Avenue, the neighborhood was mainly industrial with low density residential to the north and northeast of the site.

The 22 South West project was accepted into the NYS Brownfield Clean Up program as a volunteer in March 2015 in partnership with the NYSDEC.

Under the approved RIWP (Remedial Investigative Work Plan) significant clean-up activities were performed, including UST removals, contaminated soil removal and asbestos removal, as part of the demolition of the original buildings. The building also has a LEED Silver Cer-

tificate for 2021.

Financing from the New York State Homes and Community Renewal for the project included \$26 million in permanent tax-exempt bonds, state and federal Low-Income Housing Tax Credits that generated nearly \$32 million in equity and approximately \$26 million in subsidy. The New York State Energy Research and Development Authority provided more than \$133,000 through its New Construction Program and nearly \$180,000 through its Combined Heat and Power Program. Other funding included a payment in lieu of taxes agreement with the city.

The building is within walking distance of the center of Mount Vernon, Gramatan Avenue shopping corridor as well as bus stops to the Cross County Shopping Center and theatres in Yonkers. In addition, Empire Casino is only one mile to the west of this project.

22 South West will also compliment the newly constructed Horizon Luxury Rentals on MacQuesten Parkway at the north end of Mount Vernon near Fleetwood. This in turn will create a sustainable neighborhood in which people can live, work, shop and have easy access to services. The development will also encourage the use of public transportation by reducing the number of new parking spaces created without compromising street parking, the developer stated.



A host of state and city dignitaries joined MacQuesten Development in the ribbon cutting of its \$95-million affordable housing project in Mount Vernon.

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Deal Expands Hanna Realty's Presence to Downstate NY

Rand Realty Forms Partnership with Howard Hanna Firm

By John Jordan

NANUET—One of the largest residential brokerage firms in the Hudson Valley region has formed a new partnership with Howard Hanna Real Estate Services that



Marsha Rand, founder and president of Rand Realty, which will now operate as Howard Hanna | Rand Realty. FILE PHOTO

significantly expands Howard Hanna Real Estate's presence in Downstate New York State.

The deal was announced on Sept. 30 by Marsha Rand, founder and president of Rand Realty, and Helen Hanna Casey, CEO of Howard Hanna Real Estate Services, during a joint virtual meeting with their employees.

Joseph Rand, chief creative officer of the newly formed Howard Hanna | Rand Realty, told *Real Estate In-Depth* that the partnership involved Howard Hanna Real Estate Services making an

investment in Rand Realty. He stressed, however, that the Rand family maintains ownership in the company and will continue to operate the residential brokerage firm that has more than 1,000 residential real estate sales associates and operates 28 offices. The brokerage firm serves Bergen County, Passaic County, Hudson County, Morris County, and Essex County in New Jersey; as well as Rockland County, Orange County, Westchester County, Bronx, Sullivan County, Ulster County and Putnam County in New York. No further financial details on the partnership were released.

Rand Realty had been affiliated with Better Homes and Gardens. Howard Hanna Real Estate Services is headquartered in Pittsburgh. The full-service real estate company has 325 real estate, mortgage, insurance, title and escrow service offices across 10 states, including Allen Tate Realtors in the Carolinas, with more than 11,000 sales associates and staff.

"When I opened Rand Realty in 1984, my vision was to build a brokerage devoted to agents and homeowners alike," said Rand. "Howard Hanna is a company that shares that mission. Because of that, and because of our shared experiences as family-owned businesses and industry innovators, I am very excited about the future of Rand Realty, now Howard Hanna | Rand Realty. By combining our expertise, we can create an even more exceptional real estate experience."



Casey added, "This union brings together leading real estate industry professionals from two of the most respected and trusted family-owned companies in the business and blends them into one unified industry leader."

Howard Hanna became the largest New York State brokerage after merging with Nothnagle Realtors and RealtyUSA in 2017.

"Howard Hanna is very excited to partner with Rand Realty and for our teams to work together to continue to do great things in New York," said Howard W. "Hoby" Hanna, IV, president of Howard Hanna Real Estate Services.

"At Howard Hanna, we've been on a focused growth strategy since the early 2000s. Our plan has always been to partner with like-minded brokerage firms where we believe two cultures and philosophies can mesh and blend together."

He added, "As ambitious as we have been in New York State, we knew we would only enter the downstate market if we could create a partnership with the Rand company family and agents, who we have trusted and admired. This partnership will allow us to continue to expand and grow in the New York housing market, and we are very excited to welcome the Rand team and offices into the Howard Hanna family."

The companies reported that Rand Realty finished 2019 with a closed sales volume of more than \$2 billion and more than 6,000 homes sold in total, according to a research report produced by REAL Trends in March 2020. In New York State, Howard Hanna finished 2019 with a closed sales volume of more than \$5 billion and over 29,000 homes sold in total. Howard Hanna's total sales volume across its multiple regions totaled more than \$22 billion, as well as a total of more than 100,000 houses sold, according to a research report produced by REAL Trends in March 2020.

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Ramapo, Clarkstown, Maybrook on Moderate Stress List

State Comptroller Puts Westchester County On Fiscal 2019 ‘Significant Stress’ List

ALBANY—New York State Comptroller Thomas P. DiNapoli released his fiscal stress list for 2019 and unfortunately, the Hudson Valley was well represented.

On the State Comptroller’s “Significant (Fiscal) Stress” list in the New York metro area were Westchester County, Poughkeepsie in Dutchess County, Suffolk County and Long Beach in Nassau County. Other locations on the stress list were: Amsterdam in Montgomery County and Niagara Falls in Niagara County. Westchester and Suffolk counties have now been on the significant stress list for three years in a row.

The New York metro region had five of the 11 municipalities on the State Comptroller’s “Moderate Stress” list, including Maybrook in Orange County, the Town of Clarkstown in Rockland County, Ramapo in Rockland County, and Glen Cove and Valley Stream both in Nassau County. Clarkstown also was designated under moderate stress for 2018.

A total of 22 local governments were designated in fiscal stress for 2019, according to State Comptroller DiNapoli’s Fiscal Stress Monitoring System. The scores were based on financial information reported by local governments operating on a calendar year basis (Jan. 1 – Dec. 31) for 2019 (pre-pandemic). In New York, that includes all counties and towns, 44 cities and 10 villages.

“We’ve been closely tracking the trends and common problems that communities in fiscal stress are facing. Now the economic damage caused by the pandemic has dramatically altered the fiscal landscape, and many communities are struggling to provide critical services and pay their bills,” DiNapoli said. “Without aid from Washington, the options are bleak for local governments trying to stay in the black, and many more local governments may be pushed into serious fiscal stress.”

DiNapoli’s Monitoring System informs the public about local governments’ financial health by evaluating

and scoring municipalities on financial indicators such as year-end fund balance, cash-on-hand, short-term borrowing, fixed costs and patterns of operating deficits. The system also evaluates population trends, poverty and unemployment to establish separate “environmental” scores for each municipality.

In total, DiNapoli has designated 31 local governments in fiscal stress for 2019. This includes nine local governments with non-calendar fiscal years announced in March, including the cities of Long Beach (Nassau) and Amsterdam (Montgomery), which had the highest fiscal stress scores in the state.

The Comptroller also released a report on common elements shared by the 31 local governments in fiscal stress. It also noted the fiscal stress risks asso-

ciated with COVID-19 on local finances, including sharp declines in sales tax revenue, significant withholding of state aid payments to local governments, and existing stress factors such as low fund balance. The report highlighted the targeted training and guidance offered by the Comptroller’s Office to help local officials dealing with financial challenges.

In January, DiNapoli issued fiscal stress scores for school districts and found 33 school districts designated in some level of fiscal stress for the fiscal year ending June 30, 2019.

A year ago, the State Comptroller released his department’s Fiscal Stress List, which included eight municipalities designated to be in “significant fiscal stress” in this scoring round are in the

same category for the second year in a row. They are: the large downstate counties of Nassau, Suffolk and Westchester, the cities of Niagara Falls and Poughkeepsie and the towns of German Flatts, Parish and Oyster Bay. The City of Elmira and the Village of Islandia were designated as being in “significant fiscal stress” for the first time.

Monroe County and the Town of Clarkstown were designated as being under “moderate stress” in 2018. The counties of Broome, Franklin, Montgomery and Onondaga, the cities of Plattsburgh, Albany, Glen Cove, Little Falls, Watervliet, Tonawanda and the towns of Dayton, Colonie and Little Valley were designated as being “susceptible to fiscal stress.”

Governor Imposes New Restrictions on COVID Hot Zones In Rockland, Orange Counties, Brooklyn and Upstate

By John Jordan

ALBANY—Gov. Andrew Cuomo in response to significant spikes in new

announced on Oct. 6 classified the Town of Palm Tree in Orange County and the Town of Ramapo, including



Gov. Andrew Cuomo (center) announced the new Cluster Action Initiative at a press conference on Oct. 6.

COVID-19 cases in sections of Rockland and Orange counties, Brooklyn, Queens and upstate Broome County, imposed restrictions including school and non-essential business closures, as well as limits on gatherings and dining.

The new “Cluster Action Initiative”

Monsey, in Rockland County as red zones and therefore subject to the harshest restrictions due to high infection rates in the two Orthodox Jewish communities. A section of southern Brooklyn, which is home to an Orthodox Jewish community as well, has also been designated as a red zone.

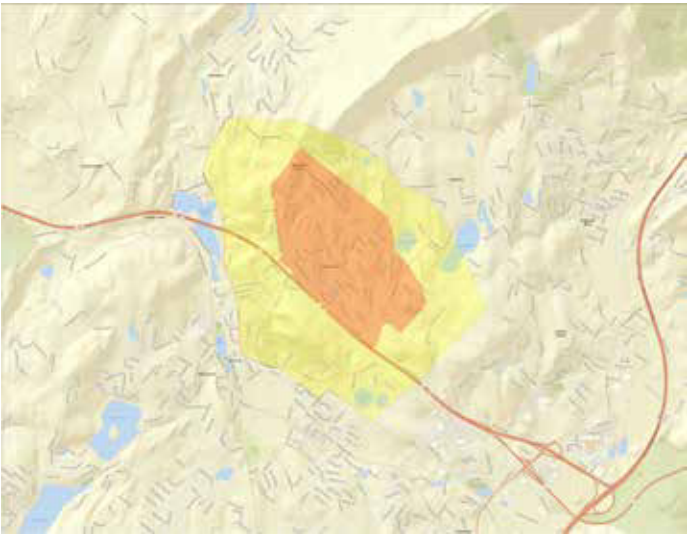
The state has also classified areas adjacent to those red zones as yellow and orange zones which are subject to less stringent COVID restrictions.

Governor Cuomo said. “Our strat-

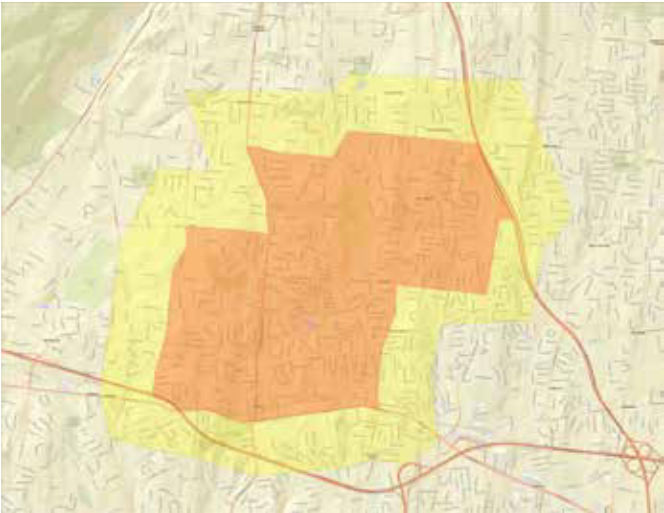
egy is to crush the cluster and stop the spread, and we’re announcing a special initiative to do just that. Step one, you take the most dramatic action within the cluster itself where you have the highest density of cases. Understanding that the people in that cluster interface with the surrounding communities, take additional action in the communities surrounding the cluster. Then as a precautionary measure, take action in the communities that are outlying that area.”

The governor blamed the spike in new COVID cases in the affected areas to illegal mass gatherings.

The state has placed a section of Rockland County (Monsey) as Red and outlying areas as Yellow. Similarly, the Town of Palm Tree (formerly Kiryas Joel) has been designated as Red, with some surrounding areas as Yellow, including sections of North Main Street and Schunemunk Road in the



The cluster zone in Orange County



The cluster zone in Rockland County

Town of Monroe. Orange County Executive Steve Neuhaus said the areas of Monroe under Yellow restrictions do not affect any businesses. According to County Executive Neuhaus, the Town of Palm Tree had the highest number of new COVID cases on Oct.5 at 29 and was followed by Middletown with nine and Warwick with five new cases.

The COVID restriction designations in Brooklyn, Queens and Broome County include: Broome County (One Area, Yellow);

Hudson Valley Unemployment Rate Falls to 10.5% in August

ALBANY—The New York State Department of Labor released on Sept. 22 preliminary local area unemployment rates for August 2020. Both the statewide and Hudson Valley unemployment rates fell more than 3% respectively.

From August 2019 to August 2020, the state’s private sector employment count decreased by 1,096,900. The state’s seasonally adjusted unemployment rate decreased from 15.9% in July to 12.5% in August 2020.

The state’s seasonally adjusted private sector job count increased over the month by 96,300, or 1.4%, to 7,198,600 in August 2020. The state’s private sector job count is based on a payroll survey of 18,000 New York employers, which is conducted by the U.S. Bureau of Labor Statistics.

Rates are calculated using methods prescribed by the U.S. Bureau of Labor Statistics. The state’s area unemployment rates rely in part on the results of the Current Population Survey, which contacts approximately 3,100 households in New York State each month.

The August 2020 unemployment rate for the Hudson Valley Region is 10.5%. That is down from 13.6% in July 2020 and up from 4.0% in August 2019.

In August 2020, there were 121,300 unemployed in the region, down from 161,100 in July 2020 and up from 46,200

in August 2019. Year-over-year in August 2020, the Hudson Valley labor force increased by 7,500 or 0.7%, to 1,160,600.

The Hudson Valley region’s August 2020 unemployment rate at 10.5% is tied with the Long Island Region for seventh place among the 10 labor market regions in New York State.

New York State Regions August 2020 Unemployment Rates

North Country Region	8.5%
Capital Region	8.7%
Southern Tier	8.7%
Mohawk Valley	9.2%
Central New York	9.6%
Finger Lakes	9.7%
Hudson Valley	10.5%
Long Island	10.5%
Western NY	10.6%
New York City	16.3%

Source: New York State Department of Labor

Hudson Valley Region August 2020 Unemployment Rates

Putnam County	9.3%
Ulster County	9.3%
Dutchess County	9.4%
Rockland County	10.4%
Orange County	10.5%
Sullivan County	10.9%
Westchester County	11.1%

Source: New York State Department of Labor

Green Team New York Realty of Warwick has announced that **Edward Sattler** has received his Commercial and Investment Real Estate Certification (CIREC).

Settler said of his certification, “I’ve been interested in commercial real estate for years. I enjoy working with clients and understanding their needs. Most importantly, I want to help them achieve their real estate goals, whether as buyer, seller, landlord, or tenant.”

According to the NAR Code of Ethics, agents must have the proper training for specialized services. Agents undertaking the extensive CIREC course obtain the needed foundation to provide commercial and investment real estate services. A wide range of topics are covered. Included are tax implications, 1031 Exchanges, valuing property and more. Also covered were preparation of financial analyses, and comparing financial impacts of leasing vs. buying and negotiating concepts and tactics.



Edward Sattler

Curasi Realty, Inc., which has offices in Montgomery and Middletown, recently announced the addition of **Bonnie Natt** to its team of real estate professionals serving sellers and buyers in the Hudson Valley area.

Natt is a graduate of Lehman College with a Bachelor of Arts in Psychology. Her 30-year real estate career has been predominantly in the new construction field acting as on-site sales manager for many projects. These projects included active adult communities, townhouse projects and single-family residential home projects to name a few. She also enjoys working with first-time homebuyers by guiding them through the process and is a top-producing award-winning agent, the brokerage reported.

One Sept. 29, she completed the Curasi Realty New Agent Orientation Meeting and is on her way to begin taking all of the company’s virtual in-house training provided by the Curasi Realty Training Department. Natt is a past volunteer contributing her time on the Board of Directors of the Rainbow Foundation for brain tumor research organizing fundraisers. She is originally from the Bronx, but the Hudson Valley has been her home for many years.



Bonnie Natt

The Hudson Valley Economic Development Corp. recently announced the addition of **Jason Giordano**, managing partner of JGS, CPA, PC, to its Advisory Board of Directors.

Giordano, CPA, CVA, MST, is a shareholder and the managing partner of JGS, CPA, PC, and has been with the firm since 1997.

"We are thrilled to work with Jason and his team at JGS, CPA, PC. Their expertise will be an asset to HVEDC, as they are for many businesses throughout the Hudson Valley. We look forward to partnering on key initiatives to promote economic growth in the region", said Mike Oates, president and CEO of Hudson Valley Economic Development Corporation.

Giordano currently sits on the board of directors of many local civic and charitable organizations and holds a Master of Science in Taxation, with Honors, from the Washington School of Law, and graduated Magna Cum Laude from Bentley University with a Bachelor of Science in Accounting. He is a Certified Valuation Analyst and is also a member of the New York State Society of Certified Public Accountants and the American Institute of Certified Public Accountants.



Jason Giordano

The Hudson Valley Economic Development Corp. also announced the addition of **Dr. Mark Geller**, president & CEO of Montefiore Nyack Hospital, to its Board of Directors.

Dr. Geller has served as President and Chief Executive Officer for Montefiore Nyack Hospital since 2015. During his tenure, he led the formal affiliation process with the Montefiore Health System, establishing a partnership with one of the nation's leading academic medical institutions. He also continues to further the comprehensive network of care available to the community by partnering with other health and human service organizations in Rockland County.

Dr. Geller and his team have been working toward transforming healthcare delivery in Rockland County by introducing new services and expanding and modernizing the hospital's facilities. Recent projects completed include the first phase of a new Emergency Department, Cardiopulmonary Rehabilitation Center, Transitional Care Unit, and implementation of artificial intelligence in diagnostic imaging. The Montefiore Nyack Hospital transformation will continue through 2021 and will include a new Ambulatory Surgery Center, Cardiac Catheterization Lab, and completion of the Emergency Department's second phase. The latter will include a new lobby, gift shop, main corridor space and a bridge to a new parking structure whose construction will begin in 2021.



Dr. Mark Geller

Tiffany Megna of Green Team New York Realty of Warwick has received her ABR Designation. The Accredited Buyer's Representative designation elevates the skills and knowledge needed to assist buyer-clients.

According to the Real Estate Buyer's Agent Council (REBAC), "The ABR® designation is the benchmark of excellence in buyer representation. This coveted designation demonstrates a commitment to providing outstanding service to real estate buyers."



Tiffany Megna

Joe Cubias, regional vice president of **Weichert, Realtors**, announced that the Rockland County Regional Office and two top-producing sales associates were recognized for outstanding achievement in August.

The office, which is managed by **Karen McCabe**, led the Weichert sales region



Karen McCabe



Meryl Bernstein



Carol Ruderman-Seidel

in dollar volume and sales for the month. The region is comprised of locations throughout Rockland, Orange, Dutchess and Westchester counties, and New York City.

Individually, **Meryl Bernstein** led the Weichert sales region for dollar volume and **Carol Ruderman-Seidel** led for sales in August.

Helmsley Spear, LLC, reported recently the appointment of **Christine Emery** as an Executive Managing Director of the firm where she will focus on all aspects of commercial/retail real estate sales and leasing. Kent M. Swig, president of Helmsley Spear, made the announcement.

Emery has been involved in the strategic planning of a tenant’s initial entry into the United States market and the expansion of its existing brand. She also has been responsible for the re-use and renewal of urban properties. Prior to joining Helmsley Spear, she served as Executive Managing Director and headed MHP’s retail division where she was responsible for both tenant and landlord retail leasing and sales representation.

Emery began her career at the South Street Seaport Museum during the country’s bi-centennial where she was part of the museum’s team to revitalize the Seaport. Her real estate work in retail ranges from the Upper West Side of Manhattan to the Centre Commercial at the Tour Montparnasse in Paris.

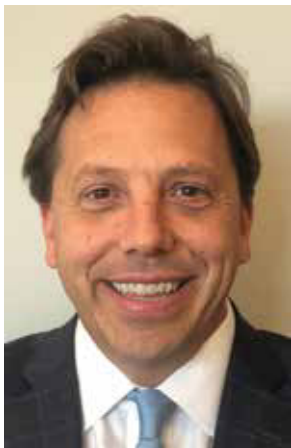


Christine Emery

The Feil Organization of New York City announced that **Eric Lowenstein** has been named the firm’s new Chief Financial Officer, reporting to Jeffrey Feil, chairman of The Feil Organization. Lowenstein will be responsible for financial planning, implementing strategic investments, capital structure and the firm’s accounting.

“With over 30 years in tax, law and investment properties, coupled with his previous achievements, we’re thrilled to welcome Eric Lowenstein to The Feil Organization who will provide strategic financial oversight and planning across all properties throughout the U.S.,” said Brian Feil, vice president at The Feil Organization.

Lowenstein previously served as General Counsel at RWN Management, LLC, an investment management firm based in New York City and as Senior Vice President and Chief Tax Officer at Edison Properties. Lowenstein began his career as a tax lawyer at Weil, Gotshal & Manges LLP and Paul, Weiss, Rifkind, Wharton & Garrison. He received his J.D. and LL.M. in Taxation at New York University School of Law and received his B.A. with High Honors in Business Economics at the University of California at Santa Barbara.



Eric Lowenstein

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HGAR

OCTOBER 2020

UPDATE

Second Notice of Annual Meeting

Report of the HGAR Nominating Committee to be Presented at the HGAR Annual Meeting Oct. 27, 2020

The 2020 Annual Meeting of the Hudson Gateway Association of REALTORS®, Inc. will take place on October 27, 2020 at 12:00 Noon via zoom technology. The voting business at the Annual Meeting will include the Report of the Nominating Committee: The election of Officers in accordance with Article XI, Section 4, subsection (f), the election of HGAR Directors in accordance with Article XI, Section 4, subsection (d), and the election of six (6) Regional Directors in accordance with Article XI, Section 3, subsection (a)(2) of the Bylaws, representing the counties of

Bronx, New York (i.e., Manhattan), Putnam, Orange, Rockland and Westchester, replacing Directors and Officers with terms expiring at the end of 2021. The HGAR Nominating Committee has submitted the following slate of candidates for election to serve as Officers and Directors on the HGAR Board of Directors commencing on January 1, 2021.

President

Crystal Hawkins Syska
Keller Williams NY Realty
120 Bloomingdale Rd., Suite 101
White Plains, NY 10605

President Elect

Anthony A. Domathoti
Exit Realty Premium
813 Morris Park Ave.
Bronx, NY 10462

Treasurer

Carmen A. Bauman
Green Grass Real Estate Corp.
66 Palmer Ave., Suite 49C
Bronxville, NY 10708

Secretary

Tony L. D'Anzica
DynaMax Realty NYC, Inc.
1463 5th Ave.
New York, NY 10035

Immediate Past President

Gail Fattizzi
Westchester Real Estate, Inc.
358 Route 202, Suite 2
Somers, NY 10589

Previous Past President

Ronald Garafalo
John J. Lease REALTORS Inc.
495 Schutt Rd. Ext.
Middletown, NY 10940

Regional Director and Chapter Representative Bronx County

Vincent Buccieri
Today Realty Corp.
1934 Williamsbridge Rd.
Bronx, NY 10461

Continued on page 19

SPOTLIGHT ON

An Entrepreneur From The Beginning

By Mary T. Prenon

Ismail Kolya, associate broker with eXp Realty in Yonkers, had a knack for real estate even as a child. Growing up in a small town in Gujarat, on the western side of India, he would often glue Popsicle sticks together to make little log cabins and sell them to neighbors. “I was an entrepreneur from the very beginning,” he joked.

Today, Kolya, known as “Ish,” is not only a successful Realtor, but an HGAR real estate instructor, a member of the association’s Education Council, Young Professionals Network, Diversity Task Force, Leadership Accelerator Program and a nominee for the 2021 HGAR Board of Directors.

From someone who couldn’t speak a word of English after arriving in the U.S. in 1991, Kolya has certainly come a long way. At just 13 years old, he joined the rest of his 10 siblings at a small home in the Bronx, where his father earned a living as a mailman. “My dad raised 11 kids on his salary and he sacrificed a lot,” recalled Kolya. “He always made time to help us with our homework.”

It was his father’s drive that pushed Kolya to work hard. “I would spend a lot of time at the local library, and borrow up to 20 books at a time. That’s what helped me to learn English,” he noted. He read everything from “The Hardy Boys” mysteries to science and geography. He also put himself on a fast track to finish high school in three years by attending evening and summer classes.

“Coming from a small farm area in India to New York City was a huge culture shock,” admitted Kolya. “I went from seeing cows grazing and washing our clothes in the local canal to crowded city streets, traffic lights and lots of cars. Still, I think I adjusted pretty well.”

Following high school graduation, he returned to India to visit with friends, and then came back to the Bronx to attend Lehman College, where he earned a B.S. in Health Administration. That led him to an administrative position with Memorial Sloan Kettering Cancer Center in Manhattan, where he stayed for four



Ismail Kolya

years. “While I liked the job, that whole time I was thinking about starting a business,” he said. “It’s just in my blood.”

His dream came true when he and business partners bought a cellphone retail store in the Bronx in 2005. The venture was so successful they grew it to more than 10 locations. He served as managing partner for five years, then became a silent partner so he could explore more independent career options. “I guess I drank the entrepreneurial Kool-Aid,” he quipped. “I wanted to be able to enjoy more freedom and real estate seemed like a natural movement from there.”

So, in 2013, Kolya made his move. “To be honest my first go at real estate was not successful—I didn’t make a single dollar,” he confessed. “I eventually dropped out and became a statistic like so many first-time Realtors.”

He returned briefly to the cellphone business, expanding to managing software for retail operations. However, in 2017 he decided to give real estate another try. Renewing his license, he joined a small brokerage and got the much-needed training and coaching that was lacking in his first go round. Eventually, New York Real Estate Experts became part of eXp Realty, a national brand that offers up to 50 hours of live training every week.

Continued on page 12

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

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

Platinum R \$10,000

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

Crystal R \$2500-\$4,999

JP Endres, BHG Rand Realty, New City
Irene Guanill, Meet the Sellers, Bronx
Crystal Hawkins Syska, Keller Williams NY Realty, White Plains

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

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

President’s Club \$500-\$999

Carmen Bauman, Green Grass Real Estate Corp., Bronxville
Teresa Belmore, Keller Williams NY Realty, White Plains
Gary Connolly, Hudson Gateway Association of Realtors, Inc.
Lawrence Curasi, Curasi Realty, Inc., Montgomery
Gail Fattizzi, Westchester Real Estate Inc., Somers
Kerri Stretch, John J Lease Realtors Inc., Middletown
Maryann Tercasio, Better Homes and Garden Rand Realty, Central Valley

Capitol Club \$250-\$499

Kazuko Boylan, Boylan Real Estate Group, Manhattan
Regina Clark, Real Estate Circuit Inc., Middletown
Nancy Curasi, Curasi Realty, Inc., Montgomery
Tony D’Anzica, Dynamax Realty NYC Inc., Manhattan
Sarah Hughes, Corcoran Legends Realty, Briarcliff Manor
Eric Levenson, J. Philip Real Estate, LLC., Briarcliff Manor
Eydie Lopez, Keller Williams Hudson Valley, Middletown
Robert Shandley, BHG Rand Realty, White Plains

99 Dollar Club \$99-\$249

Mario Aleman, Brittany Alvarez, Sharon Bodnar, Desmond Bonar, Layla Boyles, Janet Brand, Elisa Bruno Midili, Randall Calano, Patricia Cassese, Michael Criscuolo, Irene DaSilva, Laurie DiFrancesco, Linda Darer, Kevin Dwyer, Patricia Ephraim, Rita Geissler, Jeanette Gruber, Isiaka Guobadia, Patricia Holmes, Clayton Jeffrey, Bonnie Koff, John Kope, Jeffrey Kuduk, Anthony Lando, Rosa Lulgjuraj, Kathleen Mangan, Kathy Petreski, Valerie Port, Walter Sadowski, Barbara Shaver, Peggy Shea, Jacqueline Simmons, Cary Sleeper, Judith Speight, Cathleen Stack, Nancy Taylor, Deborah Valentino, Maria Weiss, Joseph Williams

Recap of Contributions Year to Date**

TOTAL: \$115,863 50% towards goal

Total with pledges: \$129,148

With 2,826 contributors 70% towards participation goal.
Goal: \$233,684 from 4,051 contributors for a total of 36% of membership

BOARDROOM REPORT

Boards of Directors
Hudson Gateway Association of Realtors, Inc. (HGAR)
Feb. 7, 2020
HGAR offices, White Plains, New York

HGAR Management, Financial & Membership Reports

Anthony Domathoti presented the Treasurer’s Report as of February 1, 2020 and the Directors approved receipt of the Cash Report.

President Gail Fattizzi reported that the length of the minutes prepared for each meeting would be significantly shortened. President Fattizzi indicated that John Dolgetta, Esq. and Brian Levine, Esq. had attended the National Association of Realtors’ Legal Conference and it was recommended by NAR Counsel that the minutes should only include action (i.e., voting) items. Other items should only be listed. Mr. Dolgetta indicated that a way of shortening the minutes was by allowing the committee and council chairs to provide written reports that could be provided to the Directors at or after the meeting.

CEO Haggerty provided an update with respect to the progress of merger discussions with the Bronx Manhattan-North Association of Realtors, Inc. advising that a meeting was held between key officers and legal counsel for both organizations and a follow-up meeting between he and Eliezer Rodriguez, CEO of BMNAR. Haggerty reported that John Dolgetta, Esq. had commenced preparation of initial drafts of the merger documents. Haggerty reported that it is being contemplated that a Bronx Chapter of HGAR would be formed and that it would receive one voting Director on HGAR’s Board of Directors. It was also discussed that the Bronx Chapter would receive representation on the Commercial Investment Division and the Legislative Council. Haggerty indicated that if all went smoothly, a general membership meeting could potentially be held in late spring or early summer to approve the merger. He again pointed out that the current Bylaws would need to be revised to address issues relating to the merger as well as additional needed revisions and indicated that a Bylaws Task Force would likely be established.

Haggerty requested the HGAR Board of Directors consider being a major sponsor for the 30th Anniversary Dinner of Community Capital New York. Haggerty pointed out that Community Capital New York offers small business loans and has provided funding and assistance in connection with the construction of more than 34,000 units of affordable housing in the Hudson Valley region over the years. After discussion the Directors approved the request.

Strategic Plan Task Force Reports

Immediate Past President Ron Garafalo, the 2020 Liaison to the Strategic Plan Task Forces, and President Gail Fattizzi provided an update to the Directors and Officers regarding the implementation of the Strategic Plan. Garafalo noted that Renee Zurlo, who was not present, was the chair of the Leadership Task Force; in her absence, HGAR COO Ann Garti provided an update on the task force’s progress to date, specifically outlining the new Leadership Accelerator Program. President Fattizzi indicated that she had reached out to the Broker Tool Kit Task Force Chair, Marcene Hedayati; they are in process of working on this project. Fattizzi noted that there would be various regional events held throughout our geography during the year to update members on important information. The Regional Directors would begin to work on the first of these to be held shortly after the mid-Winter NYSAR Meetings. Fattizzi also indicated that there would a push to recognize individual members of HGAR in “Connections” on a weekly basis highlighting positive charitable and community type activities. She also reported that we will be initiating an RFP process to identify a company to produce podcasts and PSAs. Fattizzi indicated that funds were already allocated for these initiatives in connection with the implementation and approval of the Strategic Plan.

President Elect Crystal Hawkins Syska presented the report on behalf of the Advocacy Task Force. She indicated that at the Advocacy Task Force meeting the focus was on implementing public service announcements (“PSAs”) focusing on two areas/components: (1) “Realtors and Who Realtors Are,” and (2) Fair Housing Issues.

Professional Standards

In-House Counsel and Director of Legal Services Brian Levine, Esq. presented the most recent Ethics Decision to the Board of Directors, designated as 263-E, which was provided to each of the Directors prior to the Meeting. Additional time was given to the Directors to review the aforementioned decision, and after review, the Directors affirmed Ethics Decision 263-E. Levine reminded the Directors that a

SPOTLIGHT

Continued from page 11

A year later, Kolya got involved with the Hudson Gateway Association, volunteering to serve on the Education Council and eventually teaching Matrix courses. Today he has his full instructor’s license and can teach an expanded curriculum. In addition, he serves as Education Director with the Bronx Chapter of NAHREP, (the National Association of Hispanic Real Estate Professionals). “Many of my clients are Hispanic and I want to learn more and be able to give back to that community as well,” he added.

Kolya is currently enrolled in HGAR’s Leadership Accelerator Program and looks forward to serving as a member of the HGAR Board of Directors next year. “I always value surrounding myself with people who know more than me so I can learn from them,” he said. For anyone considering a real estate career, Kolya recommends starting with a smaller brokerage that can offer a lot of personal

attention and practical training.

In his spare time, he also volunteers with the Muslim Entrepreneur Association and the Young Muslim Professionals. He also enjoys outdoor activities like camping and white-water rafting. Kolya has even parachuted out of a plane—twice!

While he does travel back to India about every four years, Kolya said he has enough at home to keep him busy. He and his wife live in a multi-family building in the Bronx with their 15-year old daughter and 12-year old son. His parents live in another unit in the building. “They don’t really like the cold weather so they usually go back to India from November to April,” he said.

He lists and sells mostly in the Bronx and lower Westchester, and knows now that he has found his perfect career. “Growing up in India, I can really appreciate all the blessings and opportunities that America offers,” Kolya said.

Professional Standards Training Session would be held on Feb. 19, 2020, and that it would include 7.5 Continuing Education credits.

Fair Housing Task Force

Director Dorothy Botsoe presented a report from the Fair Housing Task Force advising the Directors that a BOM Breakfast on conducting Fair Housing Training at office meetings, and reviewing a “Fair Housing Toolkit” was scheduled for March 18, 2020 at the DoubleTree Hotel in Tarrytown, New York.

RPAC

Immediate Past President Ron Garafalo presented his report on RPAC and noted that the first RPAC event of the year was scheduled for Feb. 18, 2020. He pointed out that a total of \$41,653, representing 18% of the 2020 RPAC goal, had been raised to date. Garafalo also indicated that the RPAC Committee would be sending out RPAC pledge forms to all committee members and Directors in an attempt to increase fundraising. Garafalo also recognized Director Anthony Domathoti for reaching the RPAC Platinum pledge level.

OneKey MLS

OneKey MLS, LLC Board of Managers Chair Leah Caro and CEO Haggerty provided a status report on OneKey MLS, LLC. Caro pointed out that a handout, “OneKey MLS is coming... Here are the New Changes,” was provided in the Directors’ packets highlighting some of the new changes. Caro also reported on additional notable changes to the new MLS Rules. She indicated that “coming soon” listings must be limited to 14 days and then must be listed on the MLS and made available to the public. She noted that the “Clear Cooperation Policy” of NAR must be adhered to and that any violation of the new MLS rule could subject a violator to a fine of up to \$2,500 and also a fine of \$100 per day for each day beyond the 14-day period the property is not offered to everyone on the MLS. Haggerty and Caro reported that a soft launch of OneKey MLS could take place in the latter half of February, and that a hard launch could take place at the end of March. Haggerty indicated that LIBOR and MLSLI had not yet approved the Services Agreement but were scheduled to meet to approve it toward the end of February.

Division and Council Reports

Director Roseann Paggiotta provided an update on behalf of the Women’s Council of Realtors. She thanked CEO Richard Haggerty and In-House Counsel Brian Levine for the Market and Legal Update presented by them at the Mount Kisco Holiday Inn in January. Director Paggiotta pointed out that the Women’s Council had organized the mock Ethics Hearing being held immediately following the Board Meeting and that there would be another event scheduled for March at Mulino’s Restaurant in White Plains.

Commercial and Investment Division Chair John Barrett provided an update on behalf of the CID. He reported that HGAR’s first CID Breakfast of the year was well-attended. It included an informative panel discussion on the commercial real estate forecast for 2020. Panelists included Paul Adler, Chief Strategy Officer, Rand Commercial, William Cuddy, Executive VP, CBRE, Sarah Jones-Maturo, President, RM Friedland, and Glenn Walsh, Executive Managing Director, Newmark Knight Frank.

President Gail Fattizzi presented the report on behalf of the HG Foundation. Fattizzi noted that the fundraising event at Southern Table was extremely successful and raised more than \$4,000. She pointed out that the HG Foundation was planning on awarding \$50,000 and had received 15 applications from various charitable and community organizations. She also mentioned that numerous hands-on volunteer projects are being scheduled throughout the year at many of the charities the Foundation has donated to; those are posted in the weekly “Connections” newsletters for members to sign up.

Regional Director for Rockland and Chair of YPN Richard Herska provided a report on YPN. Herska reported that the networking event held on February 5th at the Bistro Z Bar and Lounge at the DoubleTree Hotel was a success and that proceeds raised from the 50/50 raffle would go to the HG Foundation. President Fattizzi also indicated that she was going to have the various councils work together and coordinate events.

BOARDROOM REPORT

Boards of Directors
Hudson Gateway Association of Realtors, Inc. (HGAR)
April 15, 2020
Via Zoom Technology

HGAR Management, Financial & Membership Reports

Anthony Domathoti presented the Treasurer’s Report as of April 1, 2020, reviewing the Cash Reports of March 1, 2020 and April 1, 2020, and the Directors approved receipt of the Cash Reports.

Professional Standards

In-House Counsel and Director of Legal Services Brian Levine, Esq. reported on the general status of pending ethics and arbitration proceedings and then presented the most recent Ethics Decision to the Board of Directors, designated as 264-E, which was provided to each of the Directors prior to the meeting. Additional time was given to the Directors to review the aforementioned decision and, after review, Ethics Decision 264-E was affirmed by the Board of Directors. Levine was pleased to report that no new Ethics cases had been filed. Upon a motion duly made, seconded and unanimously carried, it was affirmed.

Committee and Council Reports

Updates were provided by representatives of various Councils and Committees (Education Council by Vicki D’Agostino; Fair Housing Committee by Carmen Bauman; Legislative and RPAC updates by Ron Garafalo, Philip Weiden and Leah Caro), as well as updates relating to OneKey MLS by Leah Caro, Chair, Board of Managers, OneKey MLS. President Gail Fattizzi updated the Directors on various NYSAR and NAR developments (i.e., updates from NYSAR relating to COVID-19, NAR Legislative Meetings being held via video conferencing, and helpful COVID- 19 materials and updates issued by NAR).

Board Counsel, John Dolgetta, gave a legal update to the Directors highlighting some of the latest legal issues and developments relating to the COVID-19 Pandemic and the CARES Act (i.e., Payroll Protection Program, Pandemic Unemployment Insurance, Emergency Injury Disaster Loan and the Employer Retention Tax Credit).

President Fattizzi advised that the next meeting of the HGAR Board of Directors will be held on May 20, 2020 via Zoom Meeting at 10:00 A.M.



HGAR Classes are Currently Being Offered Via Zoom!

Please contact our Member Success Team with any questions!
support@hgar.com /914-681-0833

**November 2020
Zoom Course Calendar**



HGAR 22.5 Hour Virtual Education Card—
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- November 4-** Developing Great Relationships w/ Attorneys – Disarming the Pesky Deal Killer Type* with Katheryn DeClerck
Financing the Deal; Understanding The Mortgage Process* with David Moore
- November 6-** Commercial & Investment Real Estate Series (includes FH, Ethics & 1 hr. Agency) with Edward Smith, Jr.
- Take the Series or an Individual Course!**
- CIRE 101: Working with Office, Retail & Industrial Buildings, Leases & Green Concepts (11/6/2020)
- CIRE 102: Working with Investment Properties (FH & Ethics) (11/12/2020)
- CIRE 103: Land/Site, Tenant/ Buyer Representations, Working with People, Negotiations (1 hr. Agency) (11/20/2020)
- November 11-** Matrix 1: Introduction to Matrix* with Ismail Kolya
- November 13** **NEW!** Anatomy of House II: Heating System, Hot Water Systems, Fuels, Air Conditioning* with Josef Fasolino
- November 14-** Matrix 1: Introduction to Matrix* with LaVerne Brown-Williams
- November 17-** Matrix 2: The Next Step into Matrix* with Ismail Kolya
- November 18-** CORE DAY* with Dorothy Botsoe
- November 19-** **NEW!** The Saga of Dopey Dora and Vicarious Liability (2hrs. Agency) * with Carole McCann
- November 24-** Matrix 3: Matrix to the Max* with Ismail Kolya

*Course qualifies for the Virtual Card

Coming Soon 2021

*Zoom Virtual Course - 75 hr. Sales Pre-Licesning Qualifying Course - Evenings
Starts January 4, 2021 6:00pm-9:00pm*

*Zoom Virtual Course - 45 hr. Broker Course - Includes Fair Housing & 1 hr. Agency - Daytime
Starts February 17, 2021 9:30am-3:30pm*

Visit hgar.com/find-a-class/licensing for more information.

For More Class Information (In-Person and Online) and Registration, go to [HGAR.com/Education](https://hgar.com/education).

CALENDAR

OCTOBER

- October 22**
CID – Vision for the Future of the Bronx
Zoom Webinar, 10:00AM – 11:15AM
Be Your Best Webinar Series:
Crunching the Numbers
Zoom Webinar, 12:00PM – 1:00PM
- October 26 & 27**
HGAR Member Appreciation Day and Annual Meeting
Zoom Webinar

NOVEMBER

- November 2-18**
NAR Annual REALTOR®
Conference and Expo
Virtual Conference
- November 3**
Election Day - Please Vote!
- November 5 & 6**
Global Real Estate Summit 2020
Zoom Webinar
(2 ½ day morning sessions)

- November 9**
GBC Presents: What is the Market Outlook for Global Commercial Real Estate?
Zoom Webinar – 10AM – 12:00AM
- November 17**
Newburgh Transportation Advisory Committee on Bicycling for Complete Neighborhood Development (NAR Smart Growth Grant project in Orange County)
Zoom Webinar – 10:00 – 11:15 a.m.
- November 19**
HGAR Board of Directors Meeting
In-Person White Plains or
Zoom – 10AM – 12PM
- November 26 & 27**
HGAR Office Closed – Thanksgiving



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LEGISLATIVE
AFFAIRS

By Philip Weiden



National Issues in Focus

The Small Business Administration will begin processing PPP loan forgiveness applications. Businesses’ are eligible for the forgiveness program if they spent 60% or more of the loan on payroll, and for other uses such as rent, electric or mortgage payments. The PPP program saved many businesses from going under. Businesses should submit their applications to the small business lender they worked with to obtain the loan.

The second update has to do with the National Flood Insurance Program. Congress has reauthorized the program for one year. This will help to ensure that homes that require flood insurance can receive financing allowing for the sale of the home. NAR President Vince Malta stated, “NAR thanks lawmakers for including a one-year extension of the National Flood Insurance Program in this Continuing Resolution, but the job is not done.” Malta, a broker at Malta & Co., Inc., in San Francisco, CA. went on to say, “As the 116th Congress nears its end, the House and Senate are missing a golden, bipartisan opportunity to move meaningful NFIP reform legislation authored by Chairwoman Maxine Waters and Ranking Member Patrick McHenry, which addresses the program’s viability and affordability. NAR urges Congress to make long-term reform a priority moving forward.” A five-year reauthorization would be the best thing long term for the program’s viability, but the one-year extension is better than a short term one.

Finally, Congress has still not approved aid for state and local governments. This will hold back the recovery as government workers will be laid off, or furloughed due to a shortage of funding. Congress must come to a deal, in order to avert a deeper economic meltdown. Vital services, such as trash collection, for instance, are now being reduced in New York City because of this.

The state must also resist any increase in transfer taxes. New York has the highest real estate taxes in the country. Any increase will further erode New York’s tax base. Stay tuned for updates.

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


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BARRISTER’S
BRIEFING

By Brian S. Levine, Esq



Falling Through the Cracks: Advertising Regulations, Rent Regulations and OneKey Rules

So much is happening today. We’re all riding a big surge in real estate activity and we’re all surprisingly busy this fall. There are all sorts of new COVID-19 protocols, Executive Orders and recent rollbacks of permissible real estate activity in various regions and new fair housing requirements. As a result, it’s easy for some things to fall through the cracks and be overlooked. That’s why this month’s article will update everyone on a few things that otherwise might have gone overlooked.

Changes to Advertising Guidelines

Previously adopted by the Department of State, the changes to the advertising guidelines will take effect on Nov. 2, 2020. The following is a link to the DOS website that provides the full regulations, guidance, and checklist: https://www.dos.ny.gov/licensing/re_advertising/re_advertising.html.

The new changes focus primarily on properly identifying listing brokers and their listings. The new regulations also expand the scope of application. For starters, Section 175.25(d)(3)(ii) of the regulations was revised to require the new rules and regulations to apply to every page of a website, including any page that displays multiple properties or property search results. This means that proper disclosures must be provided on any page that displays properties or search results, including all IDX feeds. In addition, a link to the broker or brokerage website with whom the licensee or team is associated will be required to be on the homepage of the website, unless the broker or brokerage does not have a website.

However, the most significant changes to the advertising regulations included the addition of subsections (i) and (ii) to Section 175.25(d)(6). Section (i) states:

No real estate broker, associate real estate broker, or real estate salesperson shall advertise in any manner or make reference to in any advertisement property that is subject to an exclusive listing agreement of another broker, without authorization from the exclusive listing broker. Such advertisements must clearly and conspicuously disclose the name of the exclusive listing broker immediately after one of the following phrases:

“Listing Provided by [insert name of the exclusive listing broker],”
“Listing by [insert name of exclusive listing broker],”
“Listing Broker Contact [insert name of exclusive listing broker],”
“Listing of [insert name of exclusive listing broker],”
“Listing Provided Courtesy of [insert name of exclusive listing broker],”
“Listing Courtesy of [insert name of exclusive listing broker],” or
“Listing Agent Contact [insert name of exclusive listing broker].”

The purpose of this provision is to ensure that the listing broker is clearly identified and consumers are directed to the broker who actually has the listing. NYSAR has indicated that “clearly and conspicuously” means “above the fold,” so if you have to scroll down to find the information, it is not clear and conspicuous. This provision applies to all websites, social media posts, print ads, etc.

Subsection (ii) of the regulations further provides that:

Any real estate broker, associate real estate broker, or real estate salesperson that pays a third-party for advertising involving a property that is subject to an exclusive listing agreement of another broker must, in addition to the requirements in subparagraph (i), include in any advertisement that provides the advertising broker’s name words to disclose that the advertisement is a paid advertisement using at a minimum the word “advertisement” immediately following the real estate broker, associate real estate broker, or real estate salesperson’s name.

This provision requires that licensees are responsible to ensure that properties that are advertised on third-party websites or portals (i.e. Zillow, StreetEasy, etc.) comply with this rule. Failure to ensure that these rules are followed can subject the licensee to discipline. Again, the “clear and conspicuous” requirement applies to these types of advertisements, and in addition to complying with disclosure of the listing broker information as provided for in subsection (i), a broker must also include words that indicate it is a paid “advertisement.”

Landlord Rent Regulation Litigation

In January 2020, the Department of State provided guidance relating to the State-wide Housing Security & Tenant Protection Act of 2019 and the Housing Stability & Tenant Protection Act of 2019. (most Realtors refer to these acts as the new “Rent Regulations” or “Rent Guidelines”). The DOS guidance indicated that landlords could not seek to collect a “Broker Fee” from a prospective tenant, which ran contrary to many real estate practices, especially in New York City. As a result, NYSAR, REBNY and other brokerages filed a lawsuit and obtained a temporary restraining order. After numerous extensions by the state, Respondents submitted opposition papers on Sept. 11, 2020. Oral arguments have yet to be scheduled. Until such time that the court hears and rules on this matter, the temporary restraining order shall remain in effect and a landlord may still require prospective tenants to pay a “Broker Fee” for renting a property.

OneKey Amends Clear Cooperation Rule

Recently, the Board of Managers for OneKey MLS met and a modification to the Clear Cooperation rule was made. Below is the rule with the noted changes in italics:

302.2 NAR Clear Cooperation Policy -Effective May 1, 2020

a. Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (e-mail blasts), multi-brokerage listing sharing networks and applications available to the general public.

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The Summit High-Rise in Midtown Manhattan Secures \$289M Refi Loan



The Summit is located at 222 East 44th St. and features 429 residential units.

NEW YORK—Commercial real estate finance firm Greystone reported recently it has arranged the closing of a \$289,289,000 permanent Freddie Mac loan made to an affiliate of BLDG Management Company, Inc. for The Summit multifamily rental tower in Midtown Manhattan.

The new 10-year, fixed-rate Freddie Mac loan refinances the original \$251-million construction credit facility provided by Bank of China in 2015.

The Greystone Capital Advisors debt

advisory team, led by Drew Fletcher, President, with support from Matthew Klauer and Cassandra Connolly, represented BLDG and assisted in obtaining the Freddie Mac financing through Greystone’s Affordable Lending team. Greystone’s Jeff Englund, Scott Wallace and Chris Phillips collaborated with Freddie Mac Production Manager Naureen Versi and managed the loan process for Greystone.

The Summit, located at 222 East 44th St., is comprised of 441,000 gross

square feet and 429 residential rental units. Of the 429 units, 22 units are designated as affordable housing units for tenants whose household incomes are at or below 120% of the New York City Area Median Income (“AMI”), 44 units are designated for tenants earning 60% of AMI, 43 units are designated for tenants earning at or below 40% of AMI, and the remaining 320 units are market-rate.

The Summit features amenities such as a fitness complex with basketball and squash courts, indoor pool, sauna, theater, game lounge, and outdoor entertainment deck. In addition, the Summit’s penthouse sky lounge offers expansive views of the East River and the Manhattan skyline, multiple outdoor terraces, and several individually curated indoor spaces for private events.

“I am extremely proud of our continued efforts to support affordable housing in New York City and I thank all those involved for their dedication to increasing the amount of affordable rental units in an area that critically needs it,” said Steve Johnson, vice president for

Targeted Affordable Housing at Freddie Mac.

“This was a large, complex transaction that in the current environment required careful coordination among Freddie Mac, the New York State Housing Finance Agency, Greystone, and BLDG,” added Naureen Versi, the Production Manager who worked on the transaction.

“BLDG is excited to expand its relationship with Greystone and Freddie Mac through this landmark financing,” said Lloyd Goldman, founder and president of BLDG. “Despite the current headwinds facing the New York City multifamily market, Greystone and Freddie Mac delivered a market-leading execution and worked tirelessly with us to close this loan in the midst of a global pandemic.”

BLDG is a private family real estate investment, development, and operating company currently managing a New York City-focused portfolio in excess of 300 properties, including 8,000 residential units and 20 million square feet of commercial space, across the country.

Challenges to New Rental Laws Hit a Judicial Obstacle

Continued from page 5

this purpose reasonable and necessary[?].” Judge Komitee indicated that one of the plaintiffs, 74 Pinehurst LLC, “...adequately allege[d] that the 2019 amendments ‘substantially impair’ its executed leases by affecting a critical term of their executed lease agreements—the monthly rent.” However, the court summarily determined that the plaintiff did not satisfy the second and third questions and dismissed the Contracts Clause claim.

Again, there was not much analysis offered as to why the second and third questions were not answered, especially where there was no hearing held to allow those prongs to be addressed. As pointed out in Regina Metropolitan, there were many concerns as to whether the legislature established that these new laws “served a legitimate public purpose”, and whether the means were “reasonable and necessary.” It seems that the court in CHIP also failed to address these critical issues.

The Fight is Far from Over

It is clear that the fight against the 2019 Act is not over. The appeal process will be crucial in determining whether the plaintiffs will be successful in overturning all or portions of the 2019 Act. We must now wait to see how the lawsuits filed in both federal and state courts will proceed through the appellate process. Prior to the COVID-19 pandemic, property values and rental markets throughout New York State, and particularly in New York City, were dramatically and negatively impacted by the 2019 Act. The pandemic has only exacerbated these effects. The Act, passed to afford tenants added protections, has had the opposite effect. Landlords have drastically cut capital improvements and have also decided to keep many rental units off the market. Rather than increase the availability of housing, the 2019 Act has only reduced the amount of affordable (and renovated) housing units made available to tenants.

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

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RM Friedland Enters Region’s Office Brokerage Sector With Hiring of Veteran Broker Chris O’Callaghan

HARRISON—In conjunction with the hiring of veteran commercial office broker Chris O’Callaghan, RM Friedland announced on Sept. 21 it had formed an



Chris O’Callaghan, managing director, RM Friedland

office brokerage division.

O’Callaghan joins Harrison-based RM Friedland after serving as Managing Director for Jones Lang LaSalle since 2013 where he was responsible for the Westchester County market for the commercial brokerage firm. Prior to joining JLL, O’Callaghan, who has 30 years’ experience in the commercial office market, served as a senior director with Cushman & Wakefield.

“We are thrilled to have Chris O’Callaghan joining our team. He brings a wealth of expertise and market knowledge as one of the region’s premier

commercial brokers,” said Sarah Jones-Maturo, president of RM Friedland.

She added, “We’ve been looking to start an office division for some time, but I wasn’t willing to settle for anyone to lead it other than Chris, a highly regarded and experienced real estate professional with an unmatched record of success. We are confident that the suburban office market will recover, and we see this as an opportune time to bring on board someone of Chris O’Callaghan’s caliber to lead our new Office Brokerage Division.”

O’Callaghan, a resident of Rye, has negotiated lease and sale transactions valued at approximately \$750 million involving more than 17 million square feet of space.

Some of his more significant commercial real estate transactions in the region include: Morgan Stanley (750,000-square-foot purchase of former Texaco Headquarters in Purchase), Prodigy Services (340,000-square-foot lease at 445 Hamilton Ave., White Plains) Atlas Air (120,000-square-foot lease at 2000 Westchester Ave., Purchase) Cadbury Schweppes (135,000-square-foot lease at 900 King St., Rye Brook) and Greenwich Hospital (75,000-square-foot lease at 900 King St., Rye Brook).

“I am very excited to be joining Sarah and her outstanding brokerage team. What I really like about RM Friedland is that they have all the disciplines covered under one roof—office, industrial, investment and retail. They are nimble and flexible so they can quickly respond to today’s rapidly changing commercial market,” said O’Callaghan, managing

director at RM Friedland. “This is an opportune time to be engaged in the office sector which is so unsettled. There are companies all over the region that are going to need advice on their new footprint. How are they going to operate? How many people are going to work remotely? What is their work-at-home policy?” he added.

O’Callaghan said the need for office space will continue regardless of the growing work-at-home trend. “Despite the reduced cost and the flexibility that working from home offers, productivity and true innovation depends on the ability of people to collaborate face to face in the workplace. Growth depends on innovation, and that’s fueled when creative people come together to collaborate in an environment that can’t be replicated in virtual meetings,” he said.

Well-known in the Westchester County business community, O’Callaghan has served as chairman

of the Board of the Business Council of Westchester and chairman of the Westchester Economic Development Business Coalition. He has also served on the boards of a host of not-for-profit organizations including Food Bank of Westchester (now Feeding Westchester), the American Red Cross, Greenwich Hospital and United Hospital Medical Center.

He also served as president of the Friendly Sons of St. Patrick of Westchester and is a member of the Westchester Country Club in Rye. He is a member of REFA (The Real Estate Finance Association) and served on the board of NAIOP (National Association of Industrial and Office Parks).

RM Friedland, which has been in operation for 50 years, specializes in industrial, investment, retail and now office brokerage in the New York metro area.

President’s Corner

Continued from page 4

Want to join our CID (Commercial Investment Division) or Global Council? Cathleen Stack, Director of Marketing, is staff liaison to both of these subsidiaries. She also supports our HG Realtor Foundation fundraising committee, adds content to our HGAR Facebook page, works directly with our website developer on updates, along with multiple other initiatives.

If you have a complicated MLS question or issue, you will most likely be directed to Gary Connolly, Director MLS and Information Systems. And if you’ve ever attended an in-person event at the HGAR offices in White Plains, you’ve likely encountered Gary as the consummate host and greeter!

These are only some of our amazing staff members, and a fraction of the ways they assist and support our members. They truly contribute to our commitment to being a world-class Realtor organization and to our mission of helping our members succeed. Next time you have a chance, please take a moment to thank them for everything they do!

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Home Sales in Most Local Markets Rebound from Pandemic Lockdowns

Continued from page 1

Median sale prices of single-family homes were higher in all counties and significantly higher in some locations. Sullivan County had the highest percentage increase at 33.1% (\$197,550 up from \$148,450 in Q3 2019). The median sale price in Westchester increased 15.9% to \$810,000 from \$699,00 (Q3, 2019), the Orange County median was up 14.6% to \$330,000 from \$288,000 in the third quarter of 2019, Rockland’s median increased 7.4% to \$510,000 (from \$475,000) and Putnam County’s median rose 9.7% to \$411,250 from \$375,000 in 2019. The median single-family home price in the Bronx increased 2.5% to \$525,000 in the third quarter of 2020.

If there are concerning trends in the region it is the weak sales in the co-op and condominiums sectors. In Westchester County co-op sales were down 25.7% in the third quarter as compared to third quarter of 2019, while condominium sales fell 19% during the same period. Bronx County co-op sales decreased 35.5%, while condominium sales activity fell nearly 31% during the third quarter of this year as compared to the same period in 2019.

OneKey MLS, LLC Board of Managers Chair Leah Caro, who is also president and principal broker of Park Sterling Realty of Bronxville, noted that it was June 10th when restrictions on in-person showings were lifted by the state and “real estate came out of hibernation.”

In an interview on the Building and Realty Institute’s radio program Building Knowledge on WVOX-AM, Caro stated, “Third quarter sales were wild,” noting the double-digit increases in single-family home sales and median sale price in Westchester County.

A key data point for the markets is the low level of inventory. Caro related that the inventory of single-family homes for sale in Westchester fell 28.4% in the third

quarter of 2020 as compared to a year earlier. She added markets throughout the OneKey MLS area are suffering low inventory levels as well.

“You know what that means, it means people are buying what is out there, just snapping it up, and it also means that anyone thinking of selling their house, get with the program and get your house on the market because the market is there for you,” Caro said.

She theorized that the slowdown in the co-op and condo markets is at least partially due to property owners being more cautious about lifting COVID-restrictions.

Across Westchester, Putnam and Dutchess counties, the coronavirus has escalated buyer demand to an unparalleled degree, according to a third quarter report released by Houlihan Lawrence.

“New York City buyers leaving the city have rewritten the rules of what today’s buyers want and need. As entire families work from the same home, additional space is a necessity, and the safety of lower density communities during the pandemic has driven demand to historic levels in Westchester, Putnam and Dutchess counties,” said Elizabeth Nunan, president and CEO of Houlihan Lawrence. “Homes on large parcels that will accommodate extended family with space for one or more home offices represent the new ideal home.”

Hudson Gateway Association of Realtors President Gail Fattizzi, who is also executive director of local independent brokerage real estate network Westchester Real Estate Inc., noted that the trends of higher sales and depleted inventory is happening in markets across the country.

In the Westchester Real Estate third quarter market report, Fattizzi stated that New York City rental prices are down 20% to 25% with a 50% increase in vacant rental units and property sales in the city have also slowed, though she added that there can be significant variances from neighborhood to neighborhood.

“We are encouraged by home sales so far this year, particularly single-family properties, in a year where a worldwide pandemic and U.S. presidential elections could easily have sidelined the housing market,” Fattizzi said. “The Hudson Valley is resilient and we expect the real estate market here to continue strong through the end of 2020 and into 2021, barring any other unforeseen major obstacles.”

Looking forward, she believes that mid-range priced properties will continue to be very strong and that buyers should be prepared to wait on lines with dozens of others at open houses for new listings and then plan to compete with over-ask offers. They need to be well-prepared and act quickly to find success, she said.

“Despite this, sellers should avoid overly aggressive listing prices if they want to sell this year. While buyers fall over each other to compete for well-priced and located homes, and bids are often above the asking price, they are refraining from sky-high offers and overpriced listings,” Fattizzi warned. “Sellers of luxury homes can expect more interest than they’ve seen the past few years.”

Sales of homes priced at \$3 million and above in Westchester were up 50% year-over-year from 2019 to 2020, reflecting what she described as a willingness to invest in greater space, comfort and amenities as people are now spending more time at home.

Second Notice of Annual Meeting

Continued from page 11

Regional Director and Chapter Representative New York County (i.e., Manhattan)

Maurice Owen-Michaane
Capital Realty NY LLC
175 Huguenot St., Suite 200
New Rochelle, NY 10801

Regional Director Putnam County

Clayton C. Livingston
Grand Lux Realty, Inc.
428 Main St.
Armonk, NY 10504

Regional Director Orange County

Eydie Lopez
Keller Williams Hudson Valley United
9 Bert Crawford Rd., Suite 104
Middletown, NY 10940

Regional Director Rockland County

Roberta F. Bangs
Howard Hanna | Rand Realty
268 S. Main St.
New City, NY 10956

Regional Director Westchester County

Carol Christiansen
Cafe Realty
239 Lexington Ave.
Mount Kisco, NY 10549

Directors with Terms expiring December 31, 2022 (“Class 1” Directors)

J. Philip Faranda
J. Philip Real Estate, LLC.
522 North State Rd., Ste. 100
Briarcliff Manor, NY 10510

Directors with Terms expiring December 31, 2023 (“Class 2” Directors)

Maryann A. Tercasio
Howard Hanna | Rand Realty
229 Route 32
Central Valley, NY 10917
Ismail S. Kolya
eXp Realty
2150 Central Park Ave., #209
Yonkers, NY 10710
Joseph Houlihan
Houlihan & O'Malley R. E. Serv
141 Parkway Rd.
Bronxville, NY 10708-3605
Brian A. Phillips
Douglas Elliman Real Estate
3544 Johnson Ave.
Bronx, NY 10463
Joseph Lippolis
BHHS River Towns Real Estate
983 Main St.
Peekskill, NY 10566

Classification of Directors

Class 1 Directors terms of office shall

expire December 31, 2022, and every three years thereafter. Class 2 Directors terms of office shall expire December 31, 2023, and every three years thereafter. Class 3 Directors terms of office shall expire December 31, 2021, and every three years thereafter.

Regional Director terms shall expire on December 31, 2021.

Members of the Nominating Committee

The Nominating Committee members filing this report were: Ronald Garafalo, Chair; Katheryn DeClerck, Emilce Cacace, Angie Primus, Harding Mason, Debra Budetti, Barry Kramer.

ALTERNATIVE NOMINATIONS BY PETITION:

REALTOR® Members may file petitions to nominate candidates other than those proposed above for any of the Director positions. A petition must be signed by at least three percent (3%) of those REALTOR® Members of HGAR eligible to vote. Further, the REALTORS® must be affiliated with at least twenty (20) different REALTOR® firms. Branch offices do not count as separate firms. The Officer positions are not subject to petition challenges because they are subject to election by the HGAR Board of Directors.

Any such petition must be filed with the 2020 HGAR Board of Directors at least twenty-one (21) days before the election, accordingly, no later than noon on Tuesday, October 6, 2020. The petition must state the name and firm of the candidate(s). A link to a copy of the HGAR By-Laws is posted on the home page of www.hgar.com. Petitioners are strongly urged to consult with the HGAR CEO or other executive staff members, to be assured of a proper understanding and interpretation of the Bylaws. In the event that nomination petition(s) are filed, HGAR must post at the HGAR offices and also provide notice of such additional nominations to all members eligible to vote in such election at least fourteen (14) days prior to the annual meeting (i.e., not later than Tuesday October 13, 2020) by email and/or publication in *Real Estate In-Depth*.

PROXY VOTING

REALTOR® members may vote in person or by proxy at the annual meeting. The person who attends and votes may act as proxy for only one absent REALTOR. A proxy ballot and the procedure for voting by proxy will be posted on the member only pages of www.hgar.com no later than October 6, 2020.



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HGAR-BMNAR Merger Event, Castle Hill YMCA, Sept. 30, 2020



Eliezer “Eli” Rodriguez, BMNAR’s former CEO, New HGAR Director of Advocacy, Commercial and Legislative Issues for The Bronx and Manhattan.



Richard Haggerty, HGAR CEO



Maximo Javier, Bronx District Manager for Congressman Adriano Espaillat



Councilman Fernando Cabrera – District 14



Gail Fattizzi, HGAR President



Crystal Hawkins-Syska, HGAR President Elect



Councilman Fernando Cabrera – District 14, Irene Guanill, Meet the Sellers, Family Court Judge Hon. Fiordaliza A. Rodriguez, Eli Rodriguez



NYC Councilman Mark Gjonaj – District 13



William Rivera, District Manager, Bronx Community Board 9



Vincent Buccieri, Former BMNAR President now HGAR Bronx Regional Director, Barbara Ann Benson, Houlihan Lawrence, Christine Taylor, Laujel Realty Corp., Hon. Fiordaliza (Lisa) A. Rodriguez, Eli Rodriguez



The press conference announcing the merger of the Bronx Manhattan North Association of Realtors with the Hudson Gateway Association of Realtors at the Castle Hill YMCA in the Bronx.



Marlene Cintron, president, Bronx Overall Economic Development Corporation (BOEDC)

PHOTOS BY JOHN VECCHIOLA

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The Latest on Wi-Fi Calling, Headsets, Popupoff, Automate Social Media Posting, iOS 14 Camera Improvements and Screen Sharing Services

TECH TALK

By John Vrooman
john@johnvrooman.com



If you live in an area where your mobile phone's reception is weak or unreliable, you may be able to improve things by using your phone's "Wi-Fi calling" feature. Fortunately, most mobile phones have a Wi-Fi calling feature built-in, but unfortunately, it's not always enabled by default. If you're unfamiliar with Wi-Fi calling and would like to learn more about it (and how to enable it), please visit YouTube and do a search using the following search words (enable use turn on Wi-Fi calling)...www.tinyurl.com/y4lalub7

Tip: If you add your phone's manufacturer name, model number, and/or your phone services carrier name to the above list of suggested YouTube search words, there's a good chance you'll find videos that offer step-by-step instructions for your phone.

Using A Headset May Improve the Audio Quality of Your Mobile Phone Conversations

The audio quality of mobile phone conversations is often less than clear and reliable. The reasons for this are numerous and are often out of your control. However, two call quality variables that you do have some control over is the quality of the microphone that's picking up and transmitting your voice, and the quality of the hardware speaker that transmits the sound that you hear. In general, most mobile phone's built-in microphones and speakers aren't particularly good (they're too small). By using a headset, you can improve upon and address both issues. Additionally, headsets can help you use your phone in a more private and hands-free way. Unfortunately, there are many different headsets to choose from and that can make the product selection process quite challenging. To help you learn more about headsets, and to help you through the product evaluation process, please visit the following website... www.hellodirect.com/headsets

Popupoff is a Helpful Google Chrome Browser Extension

When you visit certain websites while running an ad-blocker, or after you've viewed a maximum number of free articles that a site allows, etc. you often encounter pop-up messages, webpage overlays, etc. that ask/force you to do something be-

fore being able to access the desired content. I recently learned of a Google Chrome extension called "PopUpOFF" that can be helpful when you encounter situations like those just described. Basically, after installing PopUpOFF you simply click on the extension when you encounter a pop-up message, webpage overlay, paywall, etc. that prevents you from viewing the content that you want to see. Then, you select one of three available options from the extensions toolbar button, 1) Hard mode on this site, 2) Easy mode on this site, or 3) I just want to read! The difference between the three options relates to how aggressively the extension works to remove elements on the webpage that blocks you from being able to access the desired content. Heads up: Below the three toolbar button options mentioned above, you will find a link that says "Instructions." I recommend that you click the "Instructions" link and read through them so that you'll discover some tips, options and additional help. Overall, the extension is not perfect, but I think it's worth giving it a try...It's working out pretty well for me. The following link will lead you to the extension and a short tutorial...<https://bridgeurl.com/popupoff>

Tip: If you dig into the extension's options, I suggest that you enable the "Experimental" option.

Automate your Social Media Posts

Creating and executing social media marketing campaigns that include the writing and posting of custom content on a schedule isn't easy. To help with this, I would encourage you to evaluate some tools and services that specialize in automating social media posting on a schedule. A helpdeskgeek.com article titled "6 Best Apps for Automated Social Media Posting" identifies and discusses several products/services that you might want to consider if this topic interests you. Here's a link to the article... www.tinyurl.com/y5dm5lx6

Tip: If you would like some social media posting ideas (topics to write about), simply do a web search using the following (or similar) keywords [real estate social media post ideas topics]. The search results will include numerous links to relevant articles and resources on the topic.

iOS 14 Has Some New and Improved Photo-Taking Capabilities, Features

If you're an iPhone user and your phone can be or has been updated to iOS 14, there are several new camera-related improvements available that might interest you. Two improvements that you should be aware of include 1) an updated exposure compensation control, and 2) an improved "Night Mode." To learn more about these and other improvements, please review a howtogeek.com article that's titled "How iOS 14 Can Help You Take Better Photos on Your iPhone." Here's a courtesy link to the article...www.tinyurl.com/yxnrxvbc

Good List Of "Screen Sharing" Software/Service Solutions, Tips

If you're interested in reviewing a list of screen-sharing solutions, I came across a better than average article on the topic. The title of the article is "Best Screen Sharing Software," and you can find it on the g2.com website. Here's a courtesy link...www.tinyurl.com/y28o97j3

Would you be interested in learning more about screen sharing, and browsing through some screen sharing related tips? If so, this link will lead you to some helpful Google search results on these topics...www.tinyurl.com/y4zzkhn4

Reminders

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

If you have any comments, suggestions, tips, or questions, you can email 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. He gathers information for his column from a diverse range of resources and he enjoys sharing his discoveries with others. John has been authoring this column since August 2000 and welcomes feedback from his readers.

Falling Through the Cracks:

Continued from page 14

- (NAR Mandatory Statement 8, Updated 11/11/19).**
- b. Commercial, nonresidential, properties are not subject to this rule.
 - c. All residential property classes are subject to this rule, including the following:
 - (1) residential 1-4 family homes (but not residential properties with 5 or more units),
 - (2) residential cooperative apartments, condominiums, units in a home owner's association (HOA), townhouses and mobile homes,
 - (3) residential rentals, and
 - (4) vacant land that is zoned only for residential development.


It is important to note that commercial/nonresidential properties and residential properties with five or more units are not subject to the Clear Cooperation rule; however, all other land uses, including co-ops, condos, HOAs, residential vacant land and rentals are subject to the rule.

Conclusion

Realtors, like jugglers, need to keep a lot of balls in the air. One slip in concentration and all the balls fall to the ground. In addition to your brokerage and colleagues, you have at your fingertips many sources for keeping track of news and information. These include articles and updates from NYSAR, NAR, HGAR, *Real Estate In-Depth* reporting, OneKey and myself. All of these resources can and should be used to help you keep juggling. Make sure you avail yourself of all of these resources to keep you up to date and in compliance with all the new rules, regulations and laws.

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

Protect your home as the temperature drops!



Winterize your home with these tips:

- Clean gutters and downspouts.
- Check and repair caulking around doors, windows, bathtubs, sinks, and toilet bases.
- Have your chimney cleaned and inspected.
- Maintain minimum temperature of 55°F to keep pipes from freezing.

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PUTNAM POSTING

By Jennifer Maher



Zoning Out:
It’s Time to Get Creative

I recently paid a visit to some friends in the Poconos. During our little sightseeing jaunt, we visited The Shops at Hawley Silk Mill, a jaw-dropping venue where our friends held their wedding reception. A former silk mill, the building was converted, no, transformed, into a beautiful high-end restaurant and catering facility. Adding to that, the spacious property featured a brewery and beer garden, as well as residential and commercial office space on the upper levels.

But wait, it gets better!
The most fascinating part of this place was the main floor. The owners converted the space into a combination of retail, food and office suites. It was spectacular. The place was oozing good vibes. We had coffee and I shopped at the kids’ boutique for my granddaughter—I was in heaven. The creativity used to transform an old factory into a self-contained mini city was remarkable. Of course, that led me to my next thought: THIS is what Putnam needs!

With unbridled enthusiasm and inspiration, I presented the idea to a client who recently purchased a large commercial building, formerly a bank, on Route 6. Today, I will be meeting with a contractor and the owner of the building to explore the conversion of the first floor into a micro version of the Pennsylvania factory retail set-up. The vision includes exposed ceilings, hardwood floors, tons of open space and glass walls. The potential for housing multiple small and talented local businesses under one roof is tremendous for both shoppers and retailers!

Sounds great, right?
Hold on. The proverbial shoe is about to drop on our dream. We haven’t talked about zoning yet. What is this property zoned for? Will the town allow this mixed-use concept? These questions and, more importantly, their answers are most often the cause of great projects going off the rails. So, what does one do when they have a big exciting project to bring to Putnam County? Well, it starts with the Building Department in the town or village that the property is located. If the use is located in a zone that works, you start applying for permits and a certificate of occupancy will be issued upon final inspection. This is an over simplified version of the best-case scenario.

The real trouble begins when the desired use or even a “special use” is not allowable in that zone. At that point, you have to go to the Zoning Board. If you are lucky enough for the Zoning Board to give you the variance for your use (which can take months to a year), you move on to the Planning Board for a site plan

change. You would have to hire an engineer to do a new site plan and submit it to Planning. This can also take months and add costs to the venture. Meanwhile, you must defend against the vocal minority who do not want to see any development or changes to their town. All the while, you have expended time, energy and effort with no guarantee of approvals.

As a number of our towns and villages are in the process of updating their Master Plans, there is no time like the present to streamline our zoning and permitting processes to make it easier to do business and innovate in Putnam County. We understand the potential environmental and community impacts, such as traffic and parking, which should be taken into consideration, but so should the impact of high vacancy rates and a dearth of projects bringing in sales and property tax revenues. If we do not get innovative with the properties that exist, we may have a bigger problem post-COVID. The time is now to get creative and make big bold moves.

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

Don’t Let Our Guard Down

Continued from page 4

While I am optimistic that we are turning the corner in New York State, I would call it cautious optimism. We cannot afford to let our guard down. The mantra of “wear your mask, practice social distancing and wash your hands” has to continue. Where my optimism waivers are my concerns for the economic picture for New York. While the market for single-family homes in the New York suburban market continues to surge, the Manhattan market languishes. While shares in Zoom continue to head higher and higher with employees working from home, commercial offices sit vacant and the stores and restaurants that serviced those workers prior to COVID are now shutting their doors.

As I’ve said before, the New York State economy is driven by the New York City economy, and we need to develop a roadmap for economic recovery for New York City if the state is going to fully recover. That roadmap cannot include regressive taxes like pied-à-terre taxes and increased transfer taxes, which discourage purchasers and put downward pressure on sales and prices in an already struggling Manhattan real estate market. What the roadmap does need is assistance for landlords and building owners. In many instances, landlords are still having to pay property taxes and make mortgage payments with diminished rental payments. This creates a lose-lose scenario for both landlords and tenants, when in reality we need a roadmap that throws a lifeline to both landlords and tenants.

We are at a very fragile juncture in our road to recovery in New York State. Now is the time to be bold and aggressive—it’s not a time to set up road blocks to the recovery with regressive tax policies that put out a “not welcome” doormat at New York City’s front door.

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