

## Hudson Valley Home Sales Market in Full Recovery; In Midst of Pandemic, Record Sales Volume Projected

By John Jordan

WHITE PLAINS—While the third quarter 2020 residential sales numbers will not be released by OneKey MLS until next month, the consensus from Realtor executives is that thanks to the resiliency of real estate professionals throughout the region, the Hudson Valley home sales market is on a torrid pace to perhaps shatter sales records.

The pent-up transaction pipeline, which was all but shut off in the early spring due to governmental restrictions imposed to prevent the spread of COVID-19, is now being addressed as Realtors, attorneys, title and mortgage officials and others work feverishly to finalize residential closings. In addition to stalled deals, executives interviewed by *Real Estate In-Depth* say that they have seen a marked increase in New York City buyers coming to the Hudson Valley to escape the current turmoil that currently exists there.



Part of the reason for the home sales surge stems from New York City residents relocating to the Hudson Valley.

William Pitt and Julia B. Fee Sotheby's International Realty President and CEO Paul Breunich said the sales volume and buyer demand in Westchester County and neighboring Fairfield County, CT is unprecedented.

"I've been in this area and in the industry for 30 years and I never would

have believed this unless I had experienced it myself," he said. The firm, which also services Litchfield County, the New Haven area in Connecticut and the Berkshires in Massachusetts, is dealing with tremendous sales volume.

"To put it into context, we have been in business since 1949, since June our

business is up 140% (compared to last year) in dollar volume and around 95% in units year-over-year," Breunich said.

If you are up 8% it's a good sales month, he added, and the unprecedented sales volume keeps continuing. Breunich said that August is usually a slow time for contracts and the markets are still seeing dollar volume increases in the 120% to 140% range each week.

He related that the company normally has a pipeline of approximately \$400 million in deals. At present, entering the fall the pipeline is valued at approximately \$1 billion.

A key driver to the housing sales boom is the exodus of residents of New York City to the surrounding suburbs. A host of issues impacting New York City residents in response to the pandemic are creating the influx of buyers, including density concerns.

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### Exclusive:

## NAR's Goldberg Says COVID is Catalyst for Change

By John Jordan

WHITE PLAINS—In an exclusive interview with *Real Estate In-Depth*, National Association of Realtors CEO Bob Goldberg discussed how Realtors and the association performed under trying conditions in the early days of the COVID-19 pandemic, the industry's rebound once restrictions were lifted and how technology has played a major role in the sales upsurge.

"We have had economic crises before, we've had all types of issues that have happened in real estate, but there has been nothing like this before with governmental restrictions on so many things and (the question of) how do we engage with one another?" Goldberg said. "The one thing I am very proud of is that not only have we risen to the challenge, we have exceeded what I think anybody would have ever imagined as an industry."

Goldberg, who is also president of NAR's investment arm, Second Century Ventures, as well as the highly ranked REACH® technology accelerator, spoke with *Real Estate In-Depth* on how Realtors embraced technology to deal with the road blocks that existed in the spring when the pandemic first began to impact the markets.

He said the coronavirus was the catalyst that motivated and, in some cases, forced



National Association of Realtors CEO Bob Goldberg

real estate professionals to utilize technology to move deals through the pipeline.

"People always talk about 'The New Normal.' It is really not the New Normal it is the 'Now Normal' that's how I refer to it because we have all been forced to accelerate how we engage in the business itself," Goldberg said.

He predicted that in the future when the pandemic has subsided the technologies now being used will remain a part of the real estate transaction. "It is going to be a hybrid approach as to how members are conducting business in a new and more efficient way. I think it (COVID-19) accelerated the industry to doing things that have to be done to compete in this new world that we are living in, but it won't just suddenly go away when the pandemic ends," Goldberg added.

He also related that NAR "doubled down" on its commitment to Fair Housing prior to the controversy on Long Island that garnered national attention and the social equality issues that have resulted in protests nationwide after the death of George Floyd in Minnesota this summer.

**Editor's Note:** For the full interview, see Five Questions

with NAR CEO Bob Goldberg on page 3.

## Panel Tackles How to Use 'Big Data' in CRE

By John Jordan

WHITE PLAINS—The Hudson Gateway Association of Realtors' Commercial Investment Division presented a highly informative and forward-thinking workshop program entitled "How to Use 'Big Data' in the Commercial Real Estate Game." The Zoom program was held on Sept. 10 and was part of CID's Women in Commercial Real Estate series.

The workshop focused on the use of "Big Data" and the technology platforms that drive the commercial real estate business. The panel was hosted by Te-

resa Belmore, CIREC, HGAR and NYSAR Director and Chair of the Women in Commercial Real Estate Series, and was moderated by veteran commercial real estate broker Paul Adler, Chief Strategy Officer of Rand Commercial.

The expert panel featured: Ann K. Silver, Associate Broker, Rand Commercial; Imani Willis, Senior Client Relationship Manager at CoStar Group; Ashley Kobovitch, Head of BDR/SDR, CREXi; Sheila S. Matuscak, Co-Founder & CEO, Coeo Space and Veronica McManus,

Industry Relations Director, RPR.

The officials from the data platforms offered a description of their respective services. CoStar Group is a provider of information, analytics and marketing services to the commercial property industry, Coeo's custom matching algorithm joins people and teams by matching the amenities they desire with available spaces in the areas they select, CREXi is a commercial real estate marketplace that simplifies transactions for brokers and buyers with a suite of easy-to-use tools that digitize the sourcing and managing of commercial real estate sale and lease transactions, and RPR, which is the nation's largest property database, exclusively for Realtors.

The panelists discussed the importance of commercial real estate practitioners use of the many sources of hard data that is now critical and expected by tenants, building owners and investors. Rand's Adler said while big data is important, personal service and experience are also critical in any transaction.

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### INSIDE SPOTLIGHT ON



Bradley Brammer see story on page 11

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### SECTION TWO FOCUS ON ORANGE COUNTY

# Hudson Valley Home Sales Market in Full Recovery; In Midst of Pandemic, Record Sales Volume Projected

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"In New York (City) there are 27,000 people per square mile, in Westchester County it's 1,900 per square mile and in Fairfield County it is 1,500 per square mile," Breunich noted. That data is prompting some to look to the suburbs for health reasons. Another factor is the trend towards remote work programs and finally the protests and the increase in crime are other concerns.

Schooling problems in Manhattan and the outlying boroughs have also factored into some relocations. He noted that 17 Catholic schools closed in the New York City boroughs and another nine further north, while four of the top five private schools on Manhattan's Upper East and West Sides are offering virtual schooling only for the year.

"All of this is creating the perfect storm in New York," he noted. Realtors are now scrambling to secure suburban listings, because the demand is very high.

HGAR President Gail Fattizzi agreed that a sales surge is definitely taking place regionwide. The main impediment to sales and a key factor in rising median prices is the lack of inventory.

Fattizzi, who serves as the executive director of Westchester Real Estate, Inc., said, "Buyer urgency right now is being fueled by a powerful combination of pandemic urban flight, the evolving and changing needs of households, commutation adjustments and incredibly low interest rates. Should any of those factors shift, we'll likely see the market change. I don't see that happening in the short-term, but there's so much uncertainty for the longer term."

She noted that low inventory has been a long-standing issue and is still the greatest constraint to further sales vol-

ume in the Hudson Valley marketplace.

"That is proven anecdotally by all the multiple-offer situations we are witnessing, and the speed with which properties are flying off the market," she said. "Qualified potential buyers far exceed the availability of appropriate properties in many categories of the market."

She related that Realtors and government officials need to be concerned about balancing the needs and concerns of both tenants and landlords in the relief packages that are being crafted to aid in the economic recovery from COVID-19. Without careful consideration of both sides, the value and desirability of investment properties could be adversely affected, and ultimately that will hit the pockets of tenants as well, Fattizzi warned.

Another critical issue going forward is mortgage forbearance. She said that depending on the pace and extent of the economic recovery, the market could see a rise in foreclosures in the future.

"Expert forecasts seem to be minimizing this possibility, distancing the current global health crisis from the last financial crisis that brought about a wave of foreclosures, but we can't assume we're bullet proof," Fattizzi said.

"My personal outlook is that the Hudson Valley real estate market will remain strong for the near future. But real estate is and always has been cyclical. As real estate professionals, we learn to ride the waves, understand our market, and provide the best advice we can to our clients at any given time," Fattizzi concluded.

Better Homes and Gardens Rand Realty executive Joseph Rand said the region is currently enjoying a very robust sales market.

"The (sales) surge continues," Rand said. He noted that in August, new deals in contract were up dramatically based on significant pent-up demand. However, although listings were up sharply for the month, inventory was still low and below last year's levels.

He believes that the market has just about caught up with the transactions delayed during the several months of virtual shutdown in the spring due to the coronavirus.

In a Facebook live event on Sept. 4, the managing partner of Better Homes and Gardens Rand Realty noted that activity in August reflected sales transactions in progress during the months of May, June, and July after most of the COVID-19 restrictions were lifted.

He noted that attorneys, title insurance companies and Realtors are very busy dealing with the transaction pipeline from the spring and early summer.

"Right now, scheduling closings is unbelievably hard. Everybody is overworked. There are so many transactions that are trying to close this month. It has been nuts," Rand related.

Looking ahead, Rand said, "September will be the biggest closing month in history." He later added that third quarter closings will be up sharply from last year and will result in the region reaching third quarter 2019 levels, despite the market pause in March and April due to the pandemic.

In the brokerage firm's New York market region, which includes Westchester, Putnam, Rockland, Orange, Dutchess and Bronx counties, new contracts were up 50.9% in August as compared to 12 months earlier.

In its New York region, after new contracts fell 53% and 42% in April and May, contracts rose 10% in May, 59% in June and approximately 51% in August. Listings on the other hand were down 73% in April, 40% in May and then rose 3% in June, 46% in July and 40% in August.

Closings regionwide were down 33% in April, 25% in May, 33% in June, 12% in July and were off just 2% in August.

A key data point from Rand's presentation is that all of its New York markets, with the exception of the Bronx, are currently seeing double-digit percentage increases in the median sale price as compared to 2019. The Bronx, which has been hampered somewhat by the troubled Manhattan market, has still seen an average median price increase of 9%, according to the Rand presentation, which was based on figures supplied by OneKey MLS.

One market that appears to be struggling is the condominium and cooperative market in Westchester County, with sales down a combined 32.8% in August, according to the presentation.

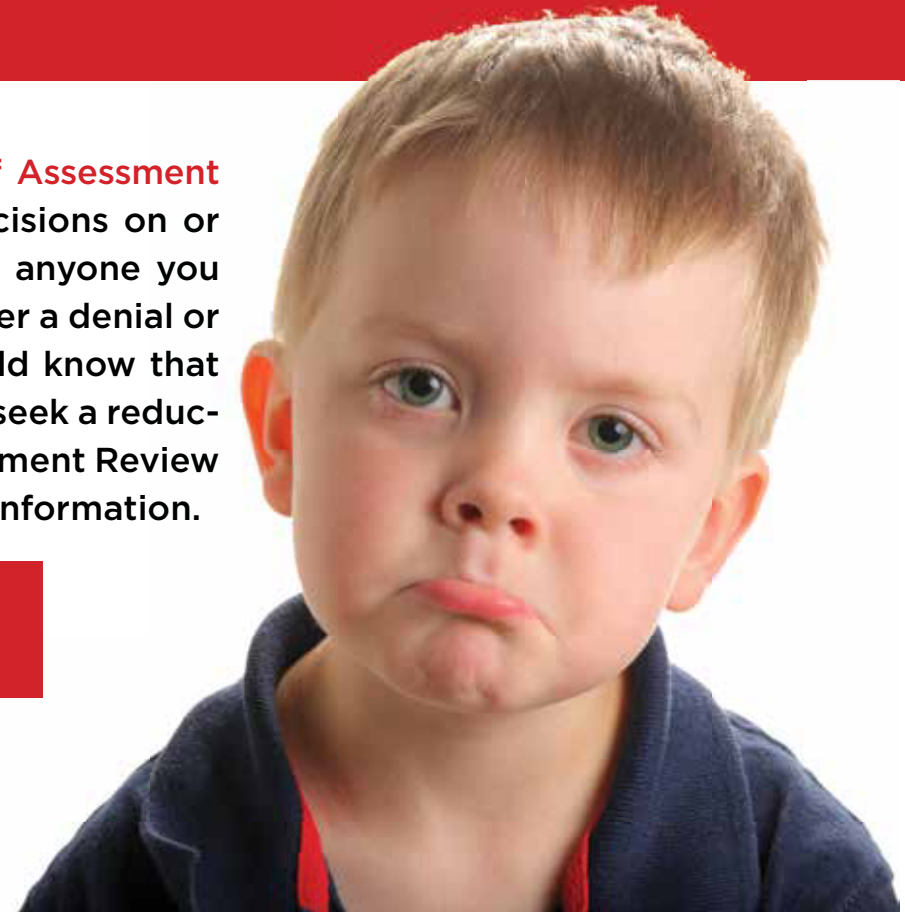
Rand also addressed the issue of New York City residents fleeing for the suburbs. He said that there has been an increase of approximately 40% in the firm's transactions involving New York City residents purchasing homes in the northern suburbs as compared to last year.

However, he believes that will be a short-term and not a long-term trend, adding that these city residents were likely considering a suburban move and were pushed by the onset of the coronavirus to make the move now rather than later.

## DISAPPOINTED?

**M**ost 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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# 5 QUESTIONS WITH National Association of Realtors CEO Bob Goldberg

As the real estate industry in the Hudson Valley and the New York City metro region continues to adhere to new practices and safety protocols brought on by the coronavirus pandemic, Realtors' acceptance and adaption to new technologies have been seen by many observers as critical in preventing the sector's economic collapse in the spring and fostering the present impressive recovery.

With that in mind, *Real Estate In-Depth* turned to someone who for years has been a leader in fostering change and advancing technology in real estate. In his nearly quarter century of service to the National Association of Realtors, CEO Bob Goldberg is perhaps best known for his efforts in transforming the organization into what it is today and driving technology and innovation that has led and will foster the continued evolution of residential and commercial real estate for years to come.

In addition to his many accomplishments at NAR, Goldberg has specifically emphasized the importance of staying ahead of "proptech" or "real estate- and property-focused technology." Under his leadership, NAR launched the Strategic Business Innovation and Technology Group, designed to drive industry innovation and benefits to NAR members. The group includes an Emerging Technology team, tasked with finding partnerships with organizations, companies and institutions researching and developing new technologies. The team also launched the successful Innovation and Opportunity Investment Summit (IOI), a unique yearly gathering of real estate practitioners, technology innovators and investors to identify opportunities to work together.

In addition to his role as NAR CEO, Goldberg is president of NAR's investment arm, Second Century Ventures, as well as the highly ranked REACH® technology accelerator. Through those entities, NAR holds positions in a range of technology companies, driving innovation for the benefit of the industry and NAR members. In addition, he is president and CEO of the REALTORS® Information Network, a for profit, wholly-owned subsidiary of NAR, where he's responsible for oversight of the realtor.com® operating agreement with Move Inc.

**1 REAL ESTATE IN-DEPTH:** You have been CEO of NAR since 2017 and with the organization for nearly a quarter century, do you think this is the most challenging time the industry has faced?

**GOLDBERG:** Yes, I think it is one that none of us, honestly, have ever experienced, thank goodness. I would say it is our year of resiliency. When you think about it, I say this kiddingly, but when I came in as CEO three years ago and went through extensive interviewing as did lots of other people to be the CEO of the largest trade association in the world, that was never a question I got asked, which is: "How are you going to lead an organization through a pandemic?" And for all of us who are dealing with it every single day, I don't want to say it's on the job training, but good leaders and top leaders learn to lead in times of crisis like this.

So, we are clearly living through history. Everything that we are doing every single day to best serve our members from an association perspective is more intense today than ever before. We've had to figure out how do we better engage with our members? I always make the comment: "There is no more important time in the value of an association than now." We have had economic crises before, we've had all types of issues that have happened in real estate, but there has been nothing like this before with governmental restrictions on so many things and (the question of) how do we engage with each other? The one thing I am very proud of is that not only have we risen to the challenge, we have exceeded what I think anybody would have ever imagined as an industry...

**2 REAL ESTATE IN-DEPTH:** Have agents permanently altered the way they conduct business as a result of COVID and/or has COVID been the catalyst for change and if so please specify?

**GOLDBERG:** I think COVID has been the catalyst for it. People always talk about "The New Normal." It is really not the New Normal it is the "Now Normal" that's how I refer to it because we have all been forced to accelerate how we engage in the business itself. The practitioners and our members, who may have been wary of adapting to the technologies that are out there in terms of virtual tours, open houses, electronic closings, remote online notary, these technologies are being put in the front of everything we are doing and I don't believe as the result of the pandemic when we get to post-pandemic, hopefully sooner versus later, that these things are going to go away. It is going to be a hybrid approach as to how members are conducting business in a new and more efficient way. I think it (COVID-19) accelerated the industry to doing things that have to be done to compete in this new world that we are living in. But it won't just



suddenly go away when the pandemic ends.

The same way with NAR and how the association is engaging with its members. I think we are going to be in a hybrid world where we will be doing things in person and we will be doing things to expand NAR's reach. I always give a good example of our legislative meetings. We usually come to Washington to lobby on Capitol Hill for our May Legislative Meetings. We get about 8,500 people for that. This year, we had 28,000-plus people for the (virtual) sessions. We had almost four-times the people and we did everything we normally do. We did Virtual Town Halls with members of Congress. We are still doing it, so it doesn't even have to happen that week.

So, what we have found is a new foundation on which we engage people in Washington. We had a Leadership Live event with NAR's Leadership Team with our members. We had almost 20,000 people live with us. Within two days after we had over 100,000 members view it. So, I think COVID has forced us to have to do things differently. It was going to happen invariably anyway, but now in order for us all to sustain ourselves, everyone is playing that game... We have found that even some of the smaller "Mom and Pop" shops all the way to the mega-franchises are all doing things that are more advanced today than I have ever seen in this industry.

**3 REAL ESTATE IN-DEPTH:**

The real estate industry has bounced back quickly as COVID restrictions have been lifted. A major reason for the rapid turnaround has been the industry's use of technology. You have been an advocate of Realtors use of technology and the founder of the Strategic Business Innovation and Technology Group. With that in mind, do you feel that further technological advances are critical to the industry's future and are no longer a threat as some had feared?

**GOLDBERG:** I think that question is spot-on. I think it is something that will continue to accelerate. Our Emerging Technology group really encompasses what we are doing in our Second Century Ventures and our Reach (technology) accelerator program. People don't realize this, we have over 100 technology companies of which we have an equity investment in to advance the industry. We were one of the first investors in DocuSign, for example. Now everybody does e-signatures. We have two remote notary companies that we are equity owners of. We have over 100 of those and they stand in both the residential and commercial arenas.

I look at the fact that we were doing this in the last 10 years and really pushed hard to make sure that Realtors had a voice in what was happening in technology. My biggest fear and I used to run this (initiative) before I became CEO for NAR, was that companies that are in the technology field—these small start-ups that had no legacy handcuffs on them are in the best position to disintermediate our members because they are just out there doing their thing. We felt that if we participated by having an equity investment in those companies that we have a chance to influence those companies so they become Realtor advocates and not Realtor adversaries. And, that is something that I think will continue... We are also one of the top technology accelerators in the world, not just in real estate, but in the world period. So, the fact that we have an opportunity with such a dominant foundation here allows us to continue to build relationships with these companies that are innovating every day and bring solutions to our members to help them improve their ROI (return on investment).

**4 REAL ESTATE IN-DEPTH:** With the recent civil unrest in Minneapolis, Kenosha and elsewhere, and with President Trump's recent decision to repeal the affirmative further fair housing regulation, is the association undertaking any further actions to promote fair housing?

**GOLDBERG:** Yes, the center of the lane we play in is fair housing. I am pleased to say that even as early as January before even the mess that was occurring up in Long Island with the *Newsday* reports, we doubled down as a Leadership Team with regards to Fair Housing. President Vince (Malta) coming in, John Smaby (2019 President) last year and Charlie Opper (2020 President-Elect) coming in, felt that we should be doing more in this arena. So, we hired a Director of Fair Housing, a gentleman named Bryan Greene. He came from HUD and was responsible for Fair Housing at HUD and we said why don't we bring him on board with us and develop programs. This was very much pre-Long Island and was pre the situation that occurred with the unfortunate death of George Floyd. We were already saying that "You know what with fairness and justice, we need to be the player in housing to show what we are all about. And so, we brought Bryan on and developed the ACT (Accountability, Culture Change and Training) program, which I am sure Bryan talked to you about. (**Editor's Note:** HGAR held a webinar featuring NAR Director of Fair Housing Greene earlier this year) ...

We did an Implicit Bias video, which I am very proud of as an association, which is about a 45-minute video. I think every member should be watching that. We are also asking our employees at NAR to make sure they are looking at it as well. We just converted many of our ads in our consumer ad program to Fair Housing ads. We have been running full-page ads in both the *New York Times* and *Wall Street Journal* about NAR's commitment to Fair Housing. I think as you have seen with the

Continued on page 23

## PRESIDENT'S CORNER

By Gail Fattizzi, HGAR President



# Warm Welcomes and A 'Win' Mentality

I would like to start by welcoming all the members of the Bronx-Manhattan North Association of Realtors to the Hudson Gateway Association of Realtors! The official date of our merger was Sept. 4, 2020 when all necessary documents and approvals were fully executed and filed. We are now one association, with a new Bronx Chapter, including real property at 1867 Williamsbridge Road where our Bronx operations will continue. I hope that everyone is as excited as I am about the opportunities we will all be afforded as we move forward together.

I would specifically like to introduce Eliezer "Eli" Rodriguez, BMNAR's former CEO who will now take on the role of Director of Advocacy, Commercial and Legislative Issues for the Bronx and Manhattan for HGAR. In this new capacity, we have tasked Eli with an expansion of our legislative and community advocacy, as well as executing a new vision and strategy for our Commercial Investment Division (CID), two areas that Eli excelled in for the Bronx Association. Assisting Eli in managing and maintaining operations in the Bronx location is Office Manager Janine Mosher who becomes part of our HGAR Member Success Team.

I would also like to welcome Vince Buccieri, BMNAR's 2020 President, as the new Bronx Regional Director on our HGAR Board of Directors. By virtue of the merger agreement, Vince will fill this role through the end of 2020, and has subsequently been nominated by the Bronx Chapter to continue in that role through 2021. We look forward to his participation and leadership.

On September 11th, HGAR will be launching the first session of our new Leadership Accelerator program. I'd like to congratulate and welcome the 13 members of our inaugural class: Layla Boyes, Adam Cherko, Valerie D'Amico, Diane DeFalco, Ralph Gabay, Allison Jaffe, Ismail Kolya, Stacey Kornfeld, Tana McGuire, Nan Palumbo, Julie Piazza, Anthony Ruperto and Cheryl Williams. These individuals are about to embark on a 10-month commitment to elevating their leadership knowledge, skills and understanding of our Realtor associations. I truly applaud their participation!

One of the pre-requisites for the Leadership Accelerator participants was to read the book, "24/7, The First Person You Must Lead is You" by Rebecca Halstead, Brigadier General, U.S. Army, Retired. I decided to read the book along with them and have found many of the leadership principles to be extremely helpful to me, both in my role this year as HGAR President, but also in many facets of my personal and professional life.

One of the principles that has become valuable to me is what she refers to as the "WIN" Mentality. WIN = What's Important Now. In our fast-paced, high-demand world, whether leading your family, your business or simply yourself, it's easy to become overwhelmed by the needs and demands placed on us. This is where consciously focusing on the WIN mentality can put things in perspective, mitigate stress, and allow for tackling projects and tasks in order of importance. The WIN list can change at any time. As I consider what the WIN is for HGAR, there are always numerous projects in the works at any given time, with varying levels of priority. The merger and launching of the Leadership Accelerator program were certainly WIN goals in my mind coming into 2020. They hit a temporary speed bump when we were faced with the unexpected pandemic and all of its many challenges, but their importance was never set aside.

With both of these now underway, the formation of a meaningful and sustainable Diversity & Inclusion Committee for HGAR is a WIN top priority. This process is well underway. I'd like to thank the members of our Diversity Task Force—Solomon Fuerst, Rey Hollingsworth Falu, Ismail "Ish" Kolya, Joe Rand, Anthony Ruperto, Christina Taylor, Cheryl Williams, and task force chair and President-Elect Crystal Hawkins-Syska—for their commitment to doing the hard work and having the difficult conversations necessary to accomplish their task. They are currently working with the guidance of Dr. Nicole Furlonge, Professor of Practice and Director of the Klingenstein Center at Teachers College of Columbia University, towards their goal, and we expect to see their recommendations in the coming weeks.

As we move through these next few months of 2020, our leadership team will continually use the WIN mentality to evaluate the opportunities and initiatives in front of us, and prioritize for the benefit of our members.

## REAL ESTATE IN-DEPTH

September 2020 Published September 16, 2020  
 Publisher: Hudson Gateway Association of Realtors, Inc.  
 Gail Fattizzi, President  
 Crystal Hawkins Syska, President-Elect  
 Tony L. D'Anzica, Regional Director, New York County  
 Clayton Livingston, Regional Director, Putnam County  
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 John Jordan, Editor  
 Bart D'Andrea, Art Director  
 John Vecchiolla, Photographer  
 Meadow Art & Design, Design & Production

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

## GATEWAY PERSPECTIVES

By Richard Haggerty, HGAR CEO



# The Year of Resiliency

In this edition of *Real Estate In-Depth*, Editor John Jordan has posed five questions to NAR CEO Bob Goldberg. I must confess I was curious to see what Bob focused on in these unprecedented times. He acknowledged that, in his almost 25 years with NAR, he felt that this year was the most challenging to the real estate industry, but he also views this chapter as "our year of resiliency." This truly resonated with me because I have seen so many instances of our HGAR members displaying that same resiliency. I have also seen countless examples of our members creativity during the months when we could only show properties remotely. As Bob mentions in his responses to John's questions, challenging times often lead to unexpected innovations that can reshape the industry.

Bob also addresses his support of new technologies, which is a true passion for him. As he phrases it, by supporting and investing in fledgling companies that have ties to real estate, NAR can influence those companies so that they become Realtor advocates and not Realtor adversaries. As I have said over many years, real estate is a people business that, at its core, is dependent upon relationship skills, but must still fully embrace technology.

Bob also focused on fair housing and the multi-pronged and aggressive approach NAR has adopted on this vital front. NAR developed the ACT (Accountability, Culture Change and Training) program, spearheaded by newly appointed NAR Director of Fair Housing Bryan Greene, who addressed hundreds of HGAR members this summer via Zoom. NAR also created and launched an implicit bias video that can be found on realtor.org, which I would strongly suggest every member watch.

Early this summer HGAR President Gail Fattizzi appointed a HGAR Diversity Task Force, chaired by in-coming President Crystal Syska Hawkins, to create a standing Diversity Committee, and the Task Force has been active in creating an aggressive and actionable roadmap going forward to tackle issues of inclusion and anti-discrimination measures.

What also struck me when reading Bob's comments was how it mirrored some of the ideas and themes that HGAR's Strategic Planning Task Force discussed last year. The product of the Task Force—the HGAR Strategic Plan for 2020 – 2022—is as relevant today as it was pre-COVID. The five pillars of the plan; advocacy, leadership, professional development, engagement and success, are all hyper-focused on advancing HGAR members' interests. COVID-19 threw us a curve ball when we started the initial implementation of the plan; however, we are quickly refocusing, having just launched the new Leadership Accelerator program with 13 inaugural members, who had their very first session led by NAR past president Ron Phipps, who also was the facilitator of HGAR's strategic planning process last year.

This has indeed been a year of resiliency. The market has come roaring back after New York's lockdown, which lasted almost two-and-a-half months, but we would be foolish to think there is just smooth sailing ahead. There will unquestionably be more bumps on the road going forward, and some of them may be significant. However, I believe that with resiliency, creativity and determination this industry will continue to thrive.

## HGAR Webinar Explores Getting the Deal Done in NYC

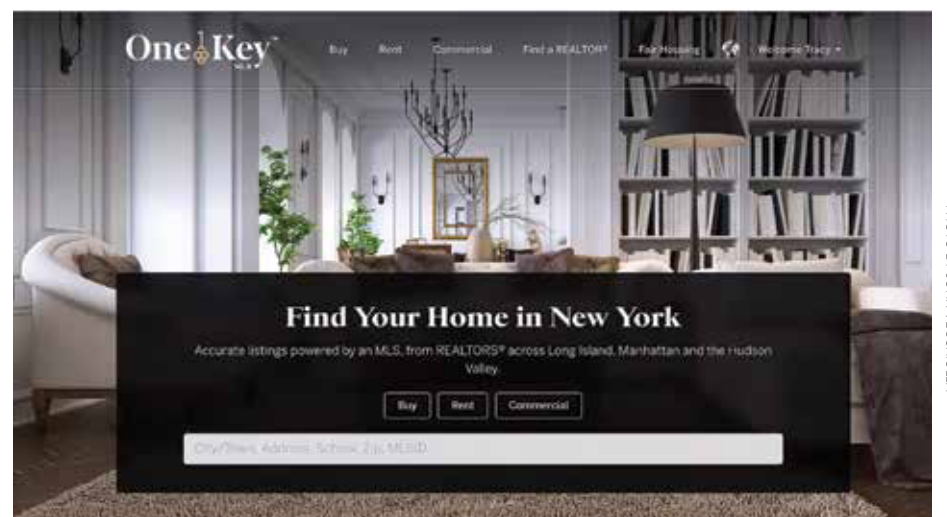


PHOTO BY JOHN VECCHIOLLA

HGAR and OneKey MLS presented a Zoom webinar on Sept. 10 with an expert panel of guests that discussed residential sales activity in New York City as well the latest on the recently-launched OneKey MLS—the first regional multiple listing service in the New York Metro area that boasts 40,000+ listings in 500 communities from Manhattan to the Hamptons to the Catskills. The panel included HGAR CEO Richard Haggerty; Brian D. Tormey, NTP, President, TitleVest; Leah Caro, President and Principal Broker, Park Sterling Realty and Chairperson, Board of Managers, OneKey MLS; Tracy Weir, CEO & Founder, August Partners, Inc.; Brian Phillips, Associate Broker, Douglas Elliman Real Estate and Leonard Steinberg, Chief Evangelist, Associate Broker, Compass.

# Real Estate During the COVID-19 Crisis: 'The Good, the Bad and the Ugly'

## LEGAL CORNER

By John Dolgetta, Esq



No one could have ever imagined all that has transpired over the past several months. The COVID-19 virus began to spread throughout the world earlier this year and within weeks and months it overtook the world and has taken, and continues to take, countless lives. Our hearts go out to all of those who have been affected by this deadly virus and to all who have lost friends and loved ones. The COVID-19 pandemic has fundamentally changed the way people interact with one another and the way businesses interact with consumers. People have been forced to re-think how they go about their daily lives. While many businesses have been forced to shut down and go out of business, the real estate industry has been, at least for the time being, one of the bright spots in an otherwise dark and difficult period in our history.

### The Good: The Start of the Mini-Housing Boom

In New York, except for those businesses deemed to be “essential”, many businesses were required to shut down and were prohibited from operating. Real estate agents and attorneys, as well as many others, were among those businesses which were not deemed to be essential. From mid-March to early June, the real estate industry in New York was basically at a standstill. However, a small number of real estate transactions involving refinancing and purchase transactions dependent on mortgage financing were able to close because lenders were deemed to be an essential business. In addition, attorneys representing lenders were afforded a limited exemption as well. This relatively minor exception allowed some pending real estate transactions to close rather than be terminated or allowed to fall apart. In retrospect, it was important that these limited transactions were able to close. This gave the New York real estate market (at least outside of New York City) a weak pulse.

In late May and early June, when the attorneys and real estate agents were slowly being permitted to open their businesses, albeit with strict restrictions in place, this allowed one of the most important industries to take off. Within weeks, memories of the pre-economic crisis period (i.e., prior to 2008) soon came back—multiple offers, bidding wars, limited inventory, waiving mortgage and inspection contingencies, etc. It was a mini-housing boom, and within weeks hundreds of closings began to take place. One area that did not recover as quickly was New York City, which was among the hardest hit. In fact, many of those that lived in New York City began looking for housing in other areas such as Westchester, Putnam, Rockland, Dutchess, Orange, Long Island, to name a few. Many real estate brokers and attorneys have indicated that the past several months have been some of the biggest volume and revenue months they have ever experienced. As a result of the exodus from large population centers, sellers are getting significantly higher prices for their homes.

### The Bad: Waiving the Mortgage Contingency and Inspection

During times like these, when inventory is low and demand increasing dramatically, especially due to unforeseen circumstances, buyers are sometimes forced to do things they would not ordinarily do. Multiple offers on a single property are commonplace and many buyers are increasing their bids drastically just so that their offer is accepted. Lately, even when an offer has been accepted, and contracts have been prepared and forwarded to the opposing counsel, a new buyer comes in and offers more. Unfortunately, what results is a buyer waiving mortgage contingencies, waiving inspections, and agreeing to contract terms that may not be favorable to the buyer, among other things.

### The Inspection

Two very important items when purchasing a home are the home inspection and the mortgage contingency clause. In southern parts of New York State, such as Westchester County, Putnam County, Rockland County, Orange County, Dutchess County, New York City (the five boroughs), and Long Island, the inspection is usually done prior to the seller and purchaser entering into a formal contract. Upon acceptance of the purchaser's offer by the seller, the purchaser will conduct an inspection to ascertain that the home is structurally and environmentally sound. Purchasers, upon the advice of their real estate agents and/or their attorneys, will ordinarily conduct a series of inspections, including, but not limited to, engineer's inspections (e.g., roof, foundation, plumbing, appliances, structural, asbestos, etc.), radon inspections, well inspections, oil tank inspections (for above and underground oil tanks), septic inspections and others.

Over the past several months, many purchasers have elected to proceed with a transaction without having any inspections or have waived their right to conduct some of the abovementioned inspections. New York State is a “Caveat Emptor” or “Buyer Beware” state, which means that if a purchaser waives his or her right to conduct an inspection, that purchaser will take the property subject to any issues which may exist unless specifically included in the contract. Many contracts, unfortunately, contain strict “as is” provisions, which New York courts have uniformly upheld. (See <https://bit.ly/3hhLG1v> and <https://bit.ly/33bx3rD>). The fear of losing a home is causing purchasers to agree to things that are not recommended and not wise. Sellers use this as added leverage against a purchaser who does want to conduct inspections, but which will take additional time. It is important that purchasers

understand what they are giving up and need to be dissuaded from waiving their inspections rights.

### The Mortgage Contingency

Another important element of the real estate transaction and real estate contract is the mortgage contingency. Lately, more purchasers are waiving their mortgage contingency and appraisal contingency because they do not want to lose the deal. Normally, waiving the mortgage contingency is a straightforward determination. Most purchasers who waive the mortgage contingency understand that if they do not obtain a mortgage commitment, they will have to complete the transaction on an all-cash basis.

This is a simple decision, if a purchaser has the liquid funds available to purchase the home, then waiving the mortgage contingency is not a big deal. However, recently, the values of homes have been rising fairly rapidly and if a buyer waives the mortgage contingency, then they would be also waiving the appraisal contingency (an integral element of the mortgage commitment contingency provision). Therefore, the value of the home could be considerably less than what they are willing to pay, but purchasers will have no recourse since an appraisal contingency will not be included in the contract of sale. Purchasers should be aware that they could be potentially paying considerably higher than the actual value of the home.

### The Ugly: Tenants Causing Real Estate Transactions to Fall Apart

Another important issue that has become an increasingly common impediment to the closing of a real estate transaction due to COVID-19, is the existence of tenancies with respect to the property that is being sold. If there are tenants at a property, then the parties need to address whether the tenant will remain or vacate the premises prior to the closing. Unfortunately, many tenants are not paying rent as a result of losing their employment due to the pandemic and the shutdowns. Attorneys representing a purchaser will normally require that up to the date of closing all rent is current or, in the alternative, will require that the premises be delivered vacant prior to closing. However, in the current environment, this may be impossible and must be addressed prior to entering into contract.

On September 1st, the Centers for Disease Control and Prevention (“CDC”), using the authority issued under the Executive Order issued by President Trump on August 8th (see <https://bit.ly/3igNCbN>), issued an order (“CDC Order”) (see <https://bit.ly/2RckYwI>) temporarily halting evictions through Dec. 31, 2020. Under the CDC's Order, tenants who are able to meet certain conditions cannot be evicted provided they can show that they used their best efforts to pay rent and have exhausted all options, they must apply for government rental assistance, and are likely to become homeless due to an eviction proceeding. The CDC Order requires that tenants are still obligated to pay accrued rent or housing payments in accordance with their lease or contract. Landlords may still file an eviction proceeding if the tenant is “...engaging in criminal acts, threatening the health or safety of other residents, and damaging property, among other offenses.” (See <https://bit.ly/33iArkk>). In New York, the Office of Court Administration has also issued a temporary ban on evictions which is set to expire on October 1st, unless it is extended by the governor or the legislature. While these actions offer assistance to the tenant, the landlord is placed in a very difficult position when it comes to the sale of a property.

In light of the various federal and state orders, an attorney representing the seller should never agree to remove the tenant or agree that the apartment will be delivered vacant. Rather, a provision should be included that allows the seller to pay a sum certain for each tenant that is not able to vacate the premises prior to closing. Otherwise, if the transaction is contingent upon the tenant vacating the property, the transaction will likely fall apart.

On one transaction, a tenant had agreed to vacate the premises prior to closing. One week prior to the closing, the tenant advised the seller that the tenant would not be vacating the premises. In addition, the tenant stopped paying rent to the seller. The seller asked the tenant why she was not going to vacate and why she was not paying rent. The tenant had not lost her job. In fact, the tenant actually admitted she was making more money because she had received a raise, in addition to working overtime. Her response was simple, she did not want to pay because she feared the future and wanted to keep the money. She indicated that she knew she could not be evicted. Fortunately, the seller was able to convince the tenant to leave and pay her rent up to date, and the transaction eventually closed.

### Difficult Times, But We Will Make It Through

In March, when the shutdowns began and the COVID-19 virus began its attack on New Yorkers, many did not know what the future would bring. It was eerily similar to the feeling many New Yorkers felt on 9-11. Many did not know if we would return to “normal” or if there would be a “new normal.” After several months, and much despair, we have come out of shutdowns and we are fighting back, like we did after that unforgettable day 19 years ago. And, while many businesses did not make it, and many individuals have lost their employment, the economy is recovering—slowly but surely. The real estate industry has been a small bright light during these difficult times and hopefully will help boost other areas of the economy. There are certainly difficulties members of the real estate industry must face in light of this “new normal,” but the focus must always be on coming up with the solutions necessary to tackle these “new” obstacles.

*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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# Legends Realty Joins Expanding Corcoran Group

By John Jordan

TARRYTOWN—Legends Realty, after nearly 10 years as an affiliate of William Raveis Real Estate, has joined the growing The Corcoran Group, LLC. The



**Corcoran Legends Realty  
Managing Partner  
Marcene Hedayati**

brokerage firm, which has locations in Tarrytown, Briarcliff Manor and Irvington, now operates as Corcoran Legends Realty.

The launch of the Legends affiliate was announced earlier this month virtually by The Corcoran Group President and CEO Pamela Liebman. The deal marks the seventh Corcoran affiliate to launch in the U.S. since the start of 2020. Recently, Corcoran Group announced its newest affiliate, Corcoran Country Living, which is based in Dutchess County with locations in the villages of Rhinebeck and Millbrook. She noted that the creation of Corcoran

Legends Realty represents a natural expansion for Corcoran into what she termed is a top second-home market for many.

The brokerage firm formerly known as William Raveis Legends Realty Group began operations as an independent brokerage firm in 2007 and became a William Raveis affiliate in 2011. It acquired Hudson Homes Sotheby's International Realty, increasing its presence in the key Rivertowns market of Tarrytown in late 2016.

The newly launched Corcoran Legends Realty boasts more than 75 agents across three offices and is led by Marcene Hedayati, managing partner and principal broker, along with partners Elvira Aloia, Mary Case Friedner, Phyllis Lerner and Karen Stroub.

"I'm thrilled that we've grown our Corcoran family in New York even more with Corcoran Legends Realty," said Corcoran President and CEO Liebman. "Westchester County is such a key area in the state and is another direct line to the city. Having top-notch agents joining us who have existing knowledge and expertise in the area, and who are able to provide our New York City and East End agents another opportunity to expand their business, is terrific."

"We are so excited and very fortunate to be given an opportunity to take this next step with Corcoran—such an admired and formidable brand in the real estate industry," said Corcoran Legends Realty's Hedayati. "I look forward to extending the use of Corcoran's technology, tools and network to better the consumer experience and ultimately ensure that we are able to best live up to our clients' expectations."

The Corcoran Group has more than

50 offices and more than 3,300 sales associates serving Manhattan, Brooklyn, the Hamptons, the North Fork of Long Island and Shelter Island, NY., Delray Beach, Miami Beach, Palm Beach, West Palm Beach, Bal Harbour, 30A, Surfside, Windermere and Dr. Phillips,

FL; San Francisco, CA, Lake Tahoe and Reno, NV, and Chicago. The Corcoran Brand is comprised of company owned offices, which are owned by a subsidiary of Realty Brokerage Group LLC, and franchised offices, which are independently owned and operated.

## WRO Online Fundraiser To Go Live on Sept. 26

WHITE PLAINS—Westchester Residential Opportunities' (WRO) online (Facebook) Auction is about to go live! Get a sneak peek at some of the wonderful auction items—bicycles, golf clubs, jewelry, artwork and so much more! Starting bids as low as \$10.



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The auction will go live September 26 – October 3. The highest bidder and the item donator will plan the arrangements for transfer of the item. The winning bid will be paid thru WRO's donation link.

In the meantime, sneak a peek at some of our items by liking WRO's Facebook business page at <https://www.facebook.com/WROInc> and preview the 2020 auction items photo album.

This is WRO's only fundraiser for 2020 and the not-for profit organization is hoping for your support! Please help WRO prevent mortgage defaults and evictions during this difficult time.

If you have any questions, please contact Debra Budetti, ERA Insite Realty, 914-804-2855 or at [erainsiterealty@msn.com](mailto:erainsiterealty@msn.com)

Westchester Residential Opportunities, Inc. is a HUD-certified housing counseling agency and fair housing organization operating in its home community of Westchester County and also serves the Lower Hudson Valley region including Putnam and Rockland counties. WRO's mission is to promote fair, affordable and accessible housing opportunities for all residents of the region. WRO's main program areas include: Fair Housing, Mortgage Default Prevention, First Time Homebuying, Eviction Prevention, Senior Housing and Independent Living.

## R2M Realty Set to Open Branch Office In Pearl River



**Broker/Owner  
Kenyatta Jones-Arietta**

NYACK—Locally-based R2M (Ready to Move) Realty is putting the finishing touches on its new branch location at 42 East Central Ave. in the heart of Pearl River that will open its doors next month.

Broker/Owner Kenyatta Jones-Arietta told *Real Estate In-Depth* that a planned soft opening for the new office is scheduled for Thursday, Sept. 17th. The nearly seven-year-old residential brokerage firm is headquartered at 8 Piermont Ave. in

Nyack.

"With the explosion of the Rockland/Bergen real estate markets and the growth of our team of brokers and salespersons, we decided to take advantage of this time to expand," Jones-Arietta stated.

"The first few weeks after the (COVID-19) shutdown were quiet, she said. "We focused mostly on getting the deals that were currently under contract to the closing table. How can you close when you can't meet face to face? Realtors, as a profession figured out ways to operate and get things moving again. Since then it has been non-stop!"

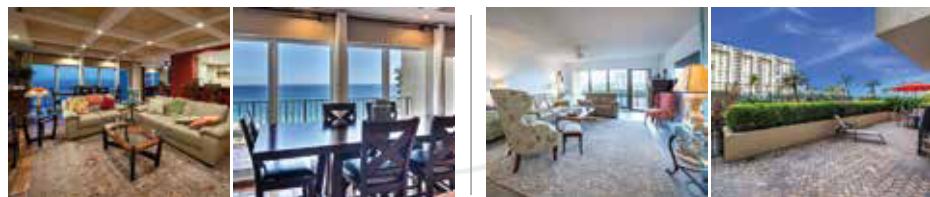
**The new R2M office will be located at 42 East Central Ave. in Pearl River.**

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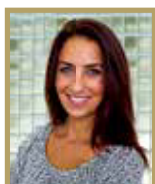


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# HG Realtor Foundation Virtual Walk/Run Challenge Raises More Than \$5,000

By Mary T Prenon

WHITE PLAINS—The Hudson Gateway Realtor Foundation’s August 28 to 30th virtual Walk/Run Challenge has raised a

total of \$5,094 to date through walker/runner registrations, sponsorships and

donations. The foundation’s funds are used to support local charities and non-profit organizations throughout the Hudson Valley and beyond.

come of this event,” said Koff. “To our sponsors and participants, thank you for helping us to make it such a great success. Our remote fundraisers are

the only way we can raise money now for those so desperately in need. Stay tuned for the next one coming!” The HG Realtor Foundation is still accepting donations during this time, since they are still planning any large events, due to health and safety concerns. Anyone who wants to make a donation of any amount can visit [www.hgrealtorfoundation.com](http://www.hgrealtorfoundation.com) to donate.

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

The focus of the foundation's efforts is in Manhattan, Bronx, Westchester, Putnam, Rockland and Orange counties. Established in 2004 and relaunched in 2013, the foundation has donated thousands of dollars to charities and non-profit organizations throughout the Hudson Valley.



Daniele Cerini of Julia B. Fee and Stephanie Liggio of Judicial Title



The ERA Insite Realty Team walking at the Kensico Dam in Valhalla.



John Doherty of Houlihan Lawrence in Ardsley

total of \$5,094 to date through walker/runner registrations, sponsorships and

During the weekend challenge, individuals and teams could select their own route and day to walk or run to raise monies for the foundation. There were also 30 sponsors, 30 participants, seven teams and more than 20 additional donations.

Since the onset of COVID-19 in mid-March, the foundation had to cancel its plans for live events and rely on virtual fundraisers. Bonnie Koff, chair of the HG Realtor Foundation Fundraising Committee, is thrilled with the amount recently raised.

“I’m just so excited about the out-

## Panel Tackles How to Use ‘Big Data’ in CRE

Continued from page 1

“Woe onto the broker that takes data and doesn’t verify the data,” Adler said. “Woe onto the broker that doesn’t go to the City or Village Hall and check the data or the zoning or to pick up the nuance that nobody could pick up (online) that you are currently in the CX zone but that zone is being changed next week because you went and talked to the Building Department and found out that next week there is a hearing to change that zone.”

Adler continued that the combination of real time data, in this case the “shoe leather” employed by the commercial broker, along with the big data will be critical services to provide clients now and in the future.

The sponsor of the program was Webster Bank.

A recording of the full webinar is available on the HGAR website at <https://hgar.membio.com/event/cid-women-20200910>.

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## Law Firm Relocating Westchester Office to Purchase

**PURCHASE**—The law firm Milber Makris Plousadis & Seiden, LLP has signed a long-term direct lease deal totaling 25,000 square feet at 100 Manhattanville Road here.

The law firm will relocate its Westchester office to the property owned by RPW Group from subleased space in White Plains.

Commercial brokerage firm New-

mark Knight Frank handled the full transaction with Executive Managing Director Patricia Valenti representing the tenant and Senior Managing Director Lawrence Ruggieri representing the landlord, RPW Group, Inc.

Milber Makris Plousadis & Seiden's current Westchester office is locat-

developed solutions that will keep employees happy, healthy and productive—which, of course, benefit the firm and our clients."

NKF's Valenti noted that the deal was able to be consummated in spite of the challenges posed by the COVID pandemic. "The pandemic has certainly

## Yonkers Mayor Says 'Rubber has Finally Met the Road,' Warns of Impending Cuts, Layoffs Due to COVID-19



Yonkers Mayor Mike Spano

**YONKERS**—Citing a need to offset \$21.6 million in withheld state aid, Yonkers Mayor Mike Spano is warning the city may need to reduce city programs and services and reduce its workforce by more than 200 positions.

Yonkers' potential cuts come after its Fiscal Year 2021 Adopted Budget assumed full Aid and Incentives to Municipalities (AIM) of \$21.6 million, but since has been withheld by New York State due to the economic impacts of the COVID-19 pandemic.

Additionally, the economically sensitive revenues that Yonkers relies upon are forecasted to have decreased by \$45 million to \$50 million over the last and current Fiscal Years due to the pandemic, city officials stated.

"The rubber has finally met the road when it comes to the lack of aid to local municipalities," said Mayor Spano. "The effects from Washington's political jockeying and the lack of stimulus packages from the federal government and the state now have hit us. Big cities across the

state, including Yonkers, have no recourse but to make severe expenditure cuts."

The mayor stated in his announcement that because 74% of the city's budget is wage-based, likely reductions in Yonkers' operating costs will come from a combination of programs and an estimated 220 city positions, both vacant and filled. In the coming weeks, the Spano Administration will determine what services and personnel will be affected and how.

In connection with the withheld state AIM funding, the mayor said that the city is holding discussions with the governor's office, the Yonkers' state delegation and labor unions in an effort to reduce its operating costs.

"These cuts are tough to make, ones that no mayor wants to do, especially since we've worked so hard over the last eight years to put Yonkers back on the road towards fiscal stability," Mayor Spano said. "But, if we don't act now and continue not to receive aid, we will be in even more dire straits in Fiscal Year 2022, potentially halting many city operations."



100 Manhattanville Road, Purchase

ed at 709 Westchester Ave. in White Plains where it subleases approximately 30,000 square feet of space. The law firm, which was founded in 1998, also has office locations in Woodbury, NY; Jersey City, NJ; Newtown, CT; Boca Raton FL, Miami and Berwyn, PA.

Milber Makris Plousadis & Seiden, LLP specializes in representing insurance companies and their insured clients. The firm's new and expanded office space will be located on the fourth floor offering its staff great views and an abundance of natural light. The firm's anticipated move-in date is March 2021.

Mark Seiden, a founding partner of MMP&S, said of the firm's lease deal in Purchase, "Our attorneys and staff overwhelmingly want to return to an office setting where they can benefit from collaboration and mentorship—fundamental to the MMP&S culture. Our new Westchester office will accommodate both employee growth and space configurations for safe and effective collaboration. Together with NKF, we

taught us how to become more agile in the ways we work and communicate on behalf of our clients," said Valenti. "In this climate, while we were unable to schedule traditional in-person space planning and architectural meetings, we were highly successful in designing the space virtually, and RPW's style of developing personal relationships was even more effective by Zoom. The close connections that we established during the early months of the pandemic solidified the firm's decision to relocate and grow into the new space."

100 Manhattanville Road is a 290,631-square-foot Class-A office building. The recently upgraded four-story building sits on 23.8 acres of landscaped and wooded land and features a full-service cafeteria, a fitness center, a 24/7 concierge desk, and back-up power for all tenant space. The property's other major tenants include MasterCard's U.S. corporate headquarters and Triton International.

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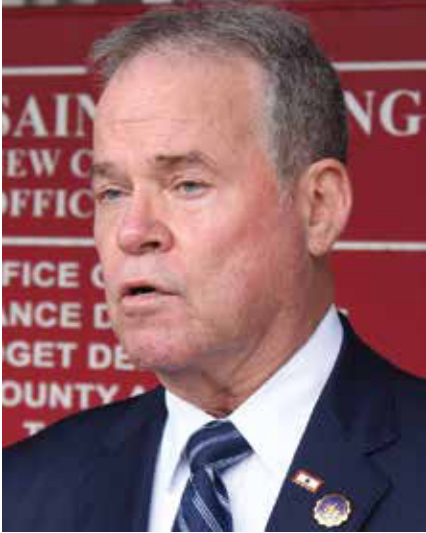
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# After Legislative Defeat, Rockland County Exec. Threatens Hundreds of Layoffs, Property Tax Hike

By John Jordan

NEW CITY—After the Rockland County Legislature narrowly defeated his proposal to increase local sales taxes and sell a shuttered county office building to offset declines in revenues due to COVID-19, Rockland County Executive Ed Day threatened that in response he may



Rockland County Executive Ed Day

be forced to lay off hundreds of county workers and raise taxes by 10% or more.

Rockland County legislators voted 9-8 on Sept. 1 against the County Executive's resolutions, which sought to obtain home rule approval from the New York State Legislature granting Rockland the authority to increase its local sales tax by one-half of one percent.

Legislators who rejected the proposal said the call for an increase in the county's sales tax was premature and that many other options needed to be reviewed before increasing what some described as the most regressive of taxes.

"Many people have lost their jobs or had their hours cut, but they still need to make necessary purchases," Legislature Chairman Alden H. Wolfe said. "Increasing the sales tax on those purchases at this time would serve to make things

even harder for these families and for the businesses that could see fewer customers as a result."

Legislator Wolfe noted that many tools are available to the County Executive as he formulates his proposed 2021 Budget.

A sales tax increase isn't the only way to bridge a revenue shortfall. Options to the County Executive could include eliminating the 100-plus currently vacant positions in county government, renegotiating vendor contracts, concessions from unions, furloughs, and a property tax increase, Wolfe noted.

The County Executive submitted three resolutions to the Legislature, including the sales tax item. He also wanted the Legislature to allow him to submit his proposed 2021 spending plan by Oct. 23 instead of Oct. 1, the date set by the Rockland County Charter. The budget resolution was deemed not to be legal as the Legislature does not have that authority, Wolfe noted.

The County Executive also wanted the Legislature to declare the Sain property as surplus, deeming it no longer needed for public use and authorizing its sale by public advertisement. Legislator Wolfe said it will be placed on a future agenda. The item had already been scheduled for discussions earlier this year, but the effort was halted by the pandemic. The County Executive has been frustrated by the Legislature's failure to approve previous sales deals for the county-owned building.

Several legislators who voted against the sales tax resolution said they remained open-minded about the idea, but first wanted to review the County Executive's proposed financial plan for 2021 and to see what relief may come from the federal government.

"We still have no idea what the federal government will do to help communities across America, but we all hope they will provide some relief," Legislator Wolfe said. "Like the County Executive,

we would prefer to wait until we have more updated financial information before making a decision on increasing the sales tax or any other tax."

He later added, "It's provocative to threaten 200 layoffs of county workers as its only one of the myriad options available to the County Executive in preparing his 2021 budget. We all look forward to working collaboratively to ensure all essential services are maintained for our residents and businesses without overburdening anyone."

County Executive Day in a prepared statement noted that the county has implemented austerity measures, such as a hiring freeze, the elimination of some positions and filed for FEMA reimbursements that have reaped a total of nearly \$20 million in year over year savings. However, Day said that the savings fall short in addressing "possibly the worst financial crisis in

Rockland's history."

"I am extremely disappointed by last night's complete lack of action by the Democratic Majority members of the Rockland County Legislature. Their vote of disapproval on the financial plan we submitted now puts at risk hundreds of county employees jobs and raises the specter of a double-digit property tax increase," Day said. "Passage of my plan would have likely resulted in a 2021 County Budget with no layoffs and no property tax increase, but these are the dire alternatives we now face because of their vote and lack of action."

In his statement, Day concluded, "I am asking that we put aside any further political posturing and work together without delay to the put the people of our county first. We are open to new ideas, alternatives, and conversation; my door is open, but time is in short supply. The time for action is now."



The Sain Building is located at 18 New Hempstead Road in New City.

## Moody's Upgrades Rockland County's Bond Rating to A1

NEW CITY—Rockland County Executive Ed Day and Commissioner of Finance Stephen DeGroat announced on Aug. 24 that Moody's Investors Service increased the rating for Rockland's Various Purposes Bonds and Refunding Bonds to A1 from A2.

Moody's also upgraded to A1 from A2 the county's issuer and general obligation limited tax ratings.

"To receive this type of news during a financially devastating pandemic is incredible and speaks to the work we have done over the last 6 and ½ years to right Rockland's fiscal ship," said Rockland County Executive Day. "Moody's clearly approves of the proactive steps we have taken to the limit the fiscal damage caused by COVID-19 and this shows that we must continue down that path by implementing the comprehensive plan and resolutions we submitted to the County Legislature last week."

The resolutions now before the Rockland County Legislature call for the sale of the long vacant Sain Building, for the temporary addition of one-half of one percent to the local sales tax for a period of three years and for a three-week delay in submitting the 2021 Budget to allow for a more accurate revenue projection.

One reason for the upgrade Moody's Investors Service Credit Opinion cited was, "given management's conservative budgeting in recent years, particularly for sales tax revenues, reserves have improved significantly over the past five years ending fiscal 2019 at its highest level in nearly 20 years."

Rockland County Executive Day said that the county's improved finances are a result of the efforts of many people, "I want to thank all of our hard-working employees who have learned to do things differently, often more efficiently over the years. It is thanks to their efforts that we were able to provide a high level of service to residents during the worst of this pandemic. By continuing to work together and take the proactive steps I am calling for I have no doubt we will overcome this current challenge and emerge stronger than ever before."

The Moody's Opinion noted the biggest issues facing the county in 2021 are sales tax and state aid revenues but concluded "Given the renewed focus on conservatism in budgeting, we expect management will be willing to make the difficult decision necessary to put together a balanced budget."

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**Rand Commercial** reported recently that **Hilary Ryan Goldman** has joined its Orange County team and will be based in the Goshen office.

Goldman will be part of Rand Commercial's successful Hybrid Agent Program, selling commercial properties for Rand Commercial and residential properties for Better Homes and Gardens Rand Realty.

"This is a remarkable time of adaptation and creativity throughout all industries. I'm excited to be on the forefront with Rand Commercial as we help pave a way forward for our clients and our communities," said Goldman.

Paul Adler, Esq., chief strategy officer at Rand Commercial, added, "Hilary Ryan Goldman brings to Rand Commercial her broad marketing skills and professionalism. Her motivation and attention to detail will help our clients find the right property, using the greatest standards to guide them through the transactions."



Hilary Ryan Goldman

**Christie's International Real Estate Westchester | Hudson Valley**, an exclusive partner of Christie's International Real Estate, recently announced that **Colleen A. Kelly**, a successful licensed real estate associate broker, has joined the company in the firm's Hudson Valley sales gallery.

"We are very excited to welcome Colleen to our family. As we continue to expand our presence and strengthen our service across the region, we are always looking for experienced and qualified individuals to join our team", said Ilija Pavlovic, president and CEO of Christie's International Real Estate Westchester | Hudson Valley. "Colleen's proven record of success is further assurance that our customers will continue to receive the unique Christie's experience."

Kelly joins Christie's with more than eight years of experience in the real estate industry and has received top selling awards and accolades. She serves Rockland, Westchester, and Orange counties.



Colleen A. Kelly

**Christie's International Real Estate Westchester | Hudson Valley** also announced that **Luann Panebianco**, a successful licensed real estate associate broker, has joined the company in the firm's Hudson Valley sales gallery.

Panebianco joins Christie's with more than 18 years of experience in the industry. She specializes in all aspects of real estate from first-time homebuyers to empty nesters and is committed to providing clients, whether buying or selling, with the highest level of customer service. She has been recognized for her superior skills and performance by earning the Multi-Million Dollar Sales Club Award, the Senior Real Estate Specialist (SRES®) Designation and the Accredited Buyer's Representative (ABR®) Designation.



Luann Panebianco

**New Crystal Restoration** recently welcomed **Sergeant Dominic Prokopowicz** as the company's newest member of the project manager team. He will be responsible for managing insurance and non-insurance property damage claims, customer relations and support, as well as supervising work crews.

"We are delighted that Dominic Prokopowicz has joined the team," stated New Crystal Restoration President Lisa A. Cordasco. "Our family-owned business holds the distinction as Westchester County's first and oldest cleaning and restoration company. We are excited to celebrate 60 years in business in 2020. We have helped thousands of families and business with cleaning and restoration services. During the COVID-19 pandemic we are providing essential services. Adding Dominic to our staff will give us much needed help in our effort to help our community."

Prokopowicz attended the University of Maryland. His studies were in the field of business management. He was on active duty in the United States Army and is a member of the US Army National Guard. During his time in service, he received numerous prestigious military awards and certificates for his dedicated service, sacrifice and performance.



Sergeant Dominic Prokopowicz

**Johnny Camacho** has joined **Hollingsworth Real Estate Group** of White Plains as a licensed real estate salesperson.

Camacho, born and raised in New York City and long-time resident of Yonkers, is married with three children, two grandchildren and three dogs. He has served in the U.S. Army, and thereafter became a NYS Corrections Officer. He finally landed his dream job as a Police Officer, and currently serves the City of Mount Vernon as a Police Detective for more than 19 years. His hard work got him into the Emergency Service Unit, which is what he enjoyed the most in helping people in crisis and saving lives. He is a hostage negotiator and is currently assigned as a Police Trainer and Investigator, the brokerage firm stated.

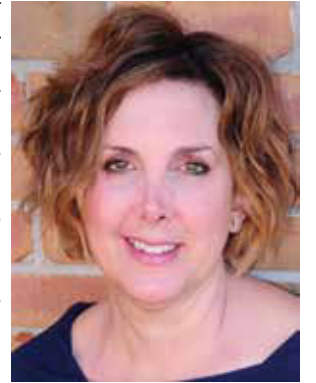


Johnny Camacho

**Krissy Many** of **Green Team New York Realty** of Warwick has achieved the Military Relocation Professional (MRP) Designation. This certification prepares real estate professionals to work with current and former military service members.

When military staff and their families relocate, the services of a real estate professional who understands their needs and timetables makes the transfer easier, faster, and less stressful. This certification focuses on educating real estate professionals about working with current and former military service members to find the housing solutions that best suit their needs and take full advantage of military benefits and support.

Course participants learn how to provide the real estate services—at any stage in the service member's military career—that meet the needs of this niche market and win future referrals. In addition, participants hone their knowledge and skills for working with active-duty military buyers and sellers, as well as veterans with the NAR's Military Relocation Professional Certification.



Krissy Many

**Global Property Systems Real Estate**, White Plains, reported that **Kevin Brentnall** has joined the firm as an associate broker. Brentnall's name should be familiar to real estate veterans in the Westchester area. His father, Lee Brentnall was a well-known broker in the Hudson Valley, and his grandfather Melvin (Jumbo) Brentnall was a prominent builder.

His father Lee was instrumental in numerous major real estate projects in the Hudson Valley. He represented the Sisters Servants of Mary Immaculate to Radha Soami Society Beas-America, the Sterling Forest Corporation, former NBC President Pierson Mapes, the Henry Poors estate in Tuxedo Park, Good Samaritan Hospital and Hamilton Estates.

Kevin Brentnall has been involved with the real estate industry his entire life, becoming a licensed salesperson at 18. He worked in the Hudson Valley for 30 years as an Associate Broker. Brentnall directed comprehensive business operations for his family-owned multi-million-dollar real estate agency and then continued to successfully sell real estate following its merger with a nationwide firm. He secured real estate sales worth more than \$50 million.

Brentnall is also a public-school administrator and adjunct professor. He is a graduate of the University of Maryland and holds a doctorate in Educational Leadership from the College of St. Elizabeth.



Kevin Brentnall

**Hudson Valley Economic Development Corp.** (HVEDC) recently announced the addition of **Robert Ranieri**, Senior Vice President at Rose & Kiernan, Inc., to its Board of Directors.

Ranieri began his insurance career in 1994 with Empire Blue Cross Blue Shield working with companies within the tri-state region of New York City. In 1997 he joined the Employee Benefits division of the Daniels Insurance Agency of NY Inc. In 2004 The Daniels Agency of New York, Inc. merged its stock with Rose & Kiernan, Inc. of East Greenbush, NY. He was appointed as a Senior Vice President with Rose & Kiernan in September of 2014. On August 1, 2020, as the result of a merger, he became a member of the NFP team out of New York City and will continue to serve the Hudson Valley.



Robert Ranieri

**Helmsley Spear, LLC**, reported recently that **Megan Regan** has joined the firm as Director of Marketing Services. In this role, Regan will be responsible for producing compelling pitch strategies and content for client presentations, proposals and Request for Proposal responses. Kent M. Swig, president of Helmsley Spear, made the announcement.

Prior to joining Helmsley Spear, Regan was the Creative Director at MHP where she collaborated with the Director of Brokerage Operations, leasing agents and PR/marketing consultants of exclusive MHP assets with the development and implementation of brand identity assignments. She produced pitch strategies and content for clients and managed MHP's media presence, website creation, media relations and maintenance with brand-centered content.



Megan Regan

**Weichert, Realtors** also announced that the Rockland County Regional Office was recognized for outstanding achievement in July.

The office, which is managed by **Karen McCabe**, led the Weichert sales region in dollar volume and dollar volume from Weichert.com transactions for the month. The region is comprised of locations throughout Rockland, Orange, Dutchess and Westchester counties, and New York City.



Karen McCabe

See more People  
on page 15



# HGAR

# SEPTEMBER 2020 UPDATE

## 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 2020. 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

### 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

Continued on page 19

## SPOTLIGHT ON

## A Whole New World— Real Estate

By Mary T. Prenon

Bradley Brammer, associate broker with Julia B. Sotheby's in Larchmont and Stamford, CT, never pictured himself selling local real estate. Years ago, he was perfectly happy traveling the world as a successful international tax advisor. In fact, he has visited or lived in more than 25 countries, including a seven-year stint in England.

Brammer grew up in Portland, OR, graduating from Portland State University with a dual major in accounting and finance. After starting his career at one of the nation's largest accounting firms, Brammer got the opportunity to work in their London office providing international tax advisory services.

"It was exciting, and I found it to be much more relaxed there," he recalled. "There's a real sense of balance between work and vacation. Your time off was your time off. Here in the U.S., people seem to have a harder time letting go of work when they're away. It was just a different perspective."

After spending seven years there, Brammer and his family, which then included four children, came back to New York. He took a position with a tax advisory firm in New York City, but still found himself traveling extensively to Europe, Asia and Africa. "I just loved the traveling," he said.

However, after spending some 13 years in this business, he started to think about transitioning his "side business" to a full time one. "I had always purchased, renovated and built real estate on the side, so it was kind of a natural fit for me," said Brammer. The opportunity to dive into real estate as his main business presented itself in 2003 when the tax advisory businesses began to downsize.

So, armed with his new real estate license, Brammer joined Coldwell Banker in Larchmont and the rest is history. "It was challenging at first," he admitted. "I did have the numbers background, I had been an advisor for many years, and I had my own experience with my personal real estate transactions."

As it turns out, his former career did



Bradley Brammer

prove to be quite an asset. In his first year, Brammer earned the Rookie of the Year Award for Westchester County and Connecticut. After receiving his associate broker's license, he managed Coldwell Banker's White Plains office. Later, he joined Keller Williams in White Plains, as a manager and spent the next four years there. He also began to expand his role into coaching and training for agents, and then last summer, joined Julia B. Fee in Larchmont and Stamford, CT.

Licensed in both New York and Connecticut, Brammer concentrates on Fairfield and Westchester County, while also continuing to coach new agents. Putting his international experience to work, he's also involved with domestic and international relocations. There are a lot of executives from the western part of the U.S., as well as England and Brazil coming to live and work here in New York," he said. After 17 years in the real estate business, Brammer finds about 60% of his business is relocation referrals.

For the first time this year, he is serving on HGAR's Education Council as its co-chair. With previous experience sitting on the association's Finance and Professional Standards committees, Brammer said he felt the need to share

Continued on page 12

### 2020 HGAR RPAC HONOR ROLL as recorded by NYSAR to August 2020

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

#### Platinum R \$10,000

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

#### Crystal R \$2500-\$4,999

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

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

Debra Budetti, ERA Insite Realty Services, White Plains  
Leah Caro, Park Sterling Realty, Bronxville  
Carol Christiansen, Café Realty, Mount Kisco  
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  
Gary Connolly, Hudson Gateway Association of Realtors, Inc.  
Lawrence Curasi, Curasi Realty, Inc, Montgomery  
Teresa Belmore, Keller Williams NY Realty, White Plains  
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

Regina Clark, Real Estate Circuit Inc. Middletown  
Nancy Curasi, Curasi Realty, Inc, Montgomery  
Kazuko Boylan, Boylan Real Estate Group, Manhattan  
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

Brittany Alvarez, Mario Aleman, 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, Rita Geissler,  
Jeanette Gruber, Isiaka Guobadia, Patricia Holmes, Clayton Jeffrey, Bonnie Koff,  
John Kope, Jeffrey Kuduk, Kathleen Mangan, Kathy Petreski Barbara Shaver,  
Walter Sadowski, Peggy Shea, Jacqueline Simmons, Cary Sleeper, Judith Speight,  
Patricia Ephraim, Anthony Lando, Rosa Lulgjuraj, Valerie Port, 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





## September 2020 Zoom Course Calendar

**HGAR Classes are Currently Being Offered Via Zoom!**

Please contact our Member Success Team with any questions!

[support@hgar.com](mailto:support@hgar.com) /914-681-0833

- September 2-** Realtor Safety Survival Guide\* with Katheryn DeClerck
- September 3-** **NEW!** Is Designated Still Dual? (Includes 2 hrs. Agency) \* with Carole McCann
- September 4-** Legal Update\* with William O'Keefe  
Human Rights and Fair Housing\* with Dorothy Botsoe
- September 9-** Contracts to Closings\* with William O'Keefe  
Financing The Deal; Understanding the Mortgage Process\* with David Moore **(Evening Course!)**
- September 10-** Double Trouble: Antitrust & Misrepresentation\* with Roseann Farrow  
**NEW!** Capture and Serve the 50+ Market\* with Roseann Farrow
- September 14-** Matrix 1: Introduction to Matrix\* with Katheryn DeClerck
- September 15-** My Seller is Distressed! Is This A Short Sale? (2 hrs. Agency) \* with Dorothy Botsoe
- September 16-** **NEW!** Yikes! They Found Mold\* with Joseph Baratta
- September 17-** **NEW!** Lead to LiSt: Steps to Making More \$\$\$ (includes 1 hr. Agency) \* with Joe Sinnona
- September 21-** Matrix 2: The Next Step into Matrix\* with Katheryn DeClerck  
**NEW!** Home Energy Efficiency for Real Estate Professionals\* with Matthew Dean
- September 22-** Ethical Business Practices\* with Peter Mallon  
It's the Same O-L-D-C-A-R\* with Carole McCann
- September 23-** CORE DAY\* with Dorothy Botsoe
- September 26-** Instanet Forms & AuthentiSign\*  
with Katheryn DeClerck **(Saturday Course!)**  
HomeSnap Mobile App\*  
with Katheryn DeClerck **(Saturday Course!)**
- September 29-** Seller Representation (includes 2 hrs. Agency) \* with Gary Leogrande

\*Course meets Virtual Card Requirement



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# 75-HOUR

## PRE-LICENSING REAL ESTATE SALES COURSE IS BACK!

via ZOOM



**OCTOBER 1 - NOVEMBER 9, 2020**

Class will take place during the week in the evenings from 6pm to 9pm and on Saturdays from 9am-4pm.

**TO REGISTER GO TO:**

**HGAR.COM >TAKE A CLASS >LICENSING 75-HOUR SALESPERSON**

Your career in Real Estate Sales and Consumer Representation begins with obtaining your salesperson's license. Without it, you cannot legally represent buyers and sellers in a real estate transaction, or collect a fee. The salesperson's class provides an overview of the real estate industry from license law, investments, property and other tax incentives to ownership, types of ownership, contracts and leases and much more.

**NEW YORK STATE REQUIREMENTS FOR LICENSING AS A SALESPERSON:**

- At least 18 years old
- 75-hour course – completion includes passing the final exam
- No felony or misdemeanor \* (Some exceptions possible)
- Pass state exam (\$15)
- Permanent resident of United States
- \$55 (two years) license fee
- Sponsoring broker



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

# CALENDAR

**SEPTEMBER**

- September 14th - October 7th**  
NYSAR Virtual Fall Business Meetings
- September 22nd**  
Breakfast with Benefits: Instagram Secrets Zoom Webinar:  
9:30 a.m. – 10:30 a.m.  
HGAR Board of Directors Meeting  
White Plains and Zoom:  
10:00 a.m. – 12:00 p.m.
- September 23rd**  
Bronx Manhattan North Association of REALTORS® 85th Annual Golf Outing  
The Village Club of Sands Point –  
7:00 a.m. – 10:00 p.m.
- September 24th**  
Be Your Best Webinar -  
Migration out of the City  
Zoom Webinar:  
12:00 p.m. – 1:00 p.m.
- September 30th**  
CID – What is Financeable Right Now?  
Zoom Webinar – 10:00 a.m. – 11:15 a.m.

**OCTOBER**

- October 5th**  
Global Business Chat with Adeniji Adele,  
President of FIABCI -NIGERIA Chapter  
Zoom Webinar, 10:00 a.m. – 11:00 a.m.

**October 8th**

Breakfast With Benefits:  
Keep More of Your Money -  
Tax Reduction Strategies for  
Real Estate Professionals  
Zoom Webinar:  
9:30AM - 10:45AM  
Be Your Best Webinar -  
The Move to Townhomes  
Zoom Webinar:  
12:00 p.m. – 1:00 p.m.

**October 12th**

Columbus Day Holiday –  
HGAR Offices Closed

**October 14th**

HGAR Board of Directors Meeting  
White Plains/Zoom:  
10:00 a.m. – 12:00 p.m.

**October 15th**

YPN Webinar: "Using Emotional Intel-  
ligence (EI) to Skillfully  
Handle Your Business"

**October 22nd**

CID – Vision for the Future of the Bronx  
Zoom Webinar – 10:00 – 11:15 a.m.  
Zoom Webinar:  
10:00 a.m. – 11:30 a.m.

**October 26th & 27th**

HGAR Member Appreciation Day  
and Annual Meeting  
Zoom Webinar

## New Members

Continued from previous page

- Elvis Uliu  
Exit Realty Group
- Moncy Varghese  
Paradise Prime Properties
- Aguid Vasconez  
Exp Realty, White Plains
- Joan Vernon-Warren  
Houlihan Lawrence Inc., Lagrangeville
- \*\*Zhida Wang  
Voro LLC
- Jennifer Warwick  
Houlihan Lawrence Corporate, Rye Brook
- Walter Welsh  
Keller Williams Hudson Valley, Middletown
- \*\*Kimberly Wickes  
R. Ferris Real Estate, LLC

- Christina Wilger  
BHG Rand Realty, Central Valley
- Justin Wilson  
Keller Williams Realty, Ridgefield, CT
- Curtis Winchester  
BHG Rand Realty, White Plains
- Andriene Wright  
Besmatch Real Estate
- Slim Zouaoui  
Ginnel Real Estate

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

\*\*Secondary Member



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## LEGISLATIVE AFFAIRS

By Philip Weiden



# Westchester County Co-Op Transparency Law In Need of Improvement

In December of 2018 the Westchester County Executive George Latimer signed legislation into law to guarantee a measure of protection to prospective co-op purchasers.

Thus far, more than 300 rejections of prospective buyers have occurred since the co-op law went into effect. This is an inordinate number of rejections, and there are many questions that remain unanswered regarding the reasons for the rejections.

So far, only two fines have been issued for violations. In many cases the Human Rights Commission did not receive contact information, such as a phone number or e-mail address when they received a rejection notice from a co-op board. They do not have stats on an actual rejection rate. They do not know how many acceptances there have been.

There are significant changes that both HGAR and the Human Rights Commission support. HGAR, and the Human Rights Commission support a mandatory standardized form for use by all co-ops. Both support a mandatory reason in writing that specifies why a person is being denied be provided by the relevant co-op boards. Many Realtors have also stated that the co-op board should be mandated to tell the prospective purchaser the specific financial reasons why they were denied.

Another component of any additional legislation that we support is a mandatory acceptance of an offer after the 60-day timeline (from the time the offer is presented) if the board has not given any response to the prospective purchaser in that time frame. This is viewed as the best way to force the co-op board to act in a timely manner.

Some legislators are suggesting they would support this while other legislators suggest they would not and instead support major fines if the board does not act in 60 days. In every jurisdiction where a co-op law has passed, it included automatic acceptance of the offer if the board did not respond in the time frame that the law mandated, with the exception of Nassau County. Stay tuned for updates as legislation moves forward.

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

## BARRISTER'S BRIEFING

By Brian S. Levine, Esq



# New Bills Give More 'Teeth' to Disability Animals and Fair Housing

On Aug. 11, 2020, Gov. Andrew Cuomo signed Executive Law (Human Rights Law) §296(2-a) (d)(2) requiring landlords to provide tenants "the use of an animal as a reasonable accommodation to alleviate symptoms or effects of a disability." It was effective immediately. This protection adds to those already required under federal law. Under this state law, if a tenant were to request a reasonable accommodation to a "no pets" policy, unless the disability is readily apparent, the landlord would be permitted to request a letter from a medical professional or "other professional" stating that the animal assists the person with the disability by alleviating symptoms or effects of the disability.

So, the immediate question is, "What has changed because of the new state law?" First, under the new state law, there is no definition of what is meant by the term "animal." Under federal law, a service animal, by definition, can only be a dog; however other "assistance" animals other than dogs, certain common household animals, and even some barnyard animals are permissible. Therefore, the state's broader interpretation, which could benefit the tenant, may permit certain animals that may not otherwise be allowed under federal law.

Second, the issue of who qualifies as an "other professional" is in question, as it too is undefined. Again, without further interpretation from New York State, this may be broadly interpreted; giving tenants broader ability to gain animal approval for a disability by someone other than a medical professional or someone intimate with the tenant's condition.

While it is currently uncertain how these new laws will be applied, it is important to know that these new laws exist. We will continue to monitor the roll-out of these new laws and their applications over time. During this period, it is important to understand that while Realtors should make this new law known to their clients, they

should not be advising landlords on these legal matters and what they should do. Landlords should always consult with their own attorney on these legal matters.

## New State Fair Housing Disclosure Law

As we all recall, in November 2019, *Newsday* reported the results of an undercover investigation into housing discrimination on Long Island. That report found that real estate agents were knowingly and unknowingly engaged in discriminatory conduct. Since then, fair housing has remained not only on the minds of HGAR and its members, but it has also remained on the minds of our state representatives. Gov. Cuomo recently signed legislation explicitly granting the Department of State the authority to discipline real estate professionals found to have violated provisions of the state Human Rights Law by revoking or suspending their license. The bill further reinforces the state's commitment to combating housing discrimination and strengthens the abilities of the Secretary of State to discipline licensed professionals for discriminatory behavior. The new law also compliments the department's existing regulations, which authorize the Secretary to discipline licensed agents and brokers that have engaged in any unlawful discriminatory practice.

## Recent Legal Updates

**State of Emergency Extended:** Gov. Cuomo extended the current state of emergency for the State of New York until October 4, 2020. As a result, all Executive Orders relating to this emergency will remain in effect, including the continued No Cold Calling mandate.

**Eviction Moratorium Extended:** A New York State Chief Administrative Judge issued a new directive that mandates that no existing or new residential eviction warrants can be executed until October 1st, at the earliest.

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

# First New Hotel in Seven Years Opens for Business in Rockland



The Element by Westin is located at the Spring Valley Marketplace.

SPRING VALLEY—Rockland County Executive Ed Day announced on Sept. 9 the first new hotel to open in the county in seven years—The Element by Westin here.

The Element by Westin is located at 90 Spring Valley Marketplace and has already started taking reservations for its 87-room inventory ahead of a soft opening scheduled for Sept. 10.

"The new hotel offers another great reason for travelers to get off the New York State Thruway and stay in Rockland. This new Element will help energize the revamped Spring Valley Marketplace and Rockland's economy," said Rockland County Executive Day.

The project, which took 36 months to complete and is expected to create 20-plus jobs, represents a significant private investment, and provides a boost to one of Rockland's core economic sectors—Hospitality & Tourism. Statewide direct visitor spending accounted for \$114.7 billion in 2019, a growth of \$6 billion year over year, and tourism remains the state's third largest industry, supporting close to a million jobs, county officials noted.

"This project is critically important now as it will help with the recovery of the local economy during and after the COVID-19 crisis. The fact that they are here is recognition of the strength of Rockland's business market and demographics," stated Economic Development & Tourism Director Jeremy Schulman.

The county's newest accommodation is one of only 85 Element locations worldwide and features modern, apartment-style rooms with kitchenettes, a fitness center with an indoor heated pool, hot breakfast buffet and sleek lobby bar.

"We are excited to be opening in Rockland County, especially during these uncertain times," said Parakh Dani of SMG Hotels. "We believe Rockland is going to be a good fit and look forward to welcoming business travelers and tourists this fall."

"Congratulations on your opening during this period; it's a tremendous accomplishment. We hope you became a big draw in the county," added Roger Scheiber, vice president of development for the Rockland Business Association who also coordinates its Hospitality & Tourism Alliance.

The county assisted the Element management team with NY Forward guideline compliance and issued a Rockland County Certificate of Affirmation to demonstrate it is not only opening but doing so safely. A grand opening for the new hotel is scheduled sometime next month.

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# Joseph Rand Named Executive Director Of Broker Public Portal with Homesnap



**Joseph Rand, executive director, Broker Public Portal**

ARROYO GRANDE, CA—The Board of Managers of the National Broker Portal, a joint venture between Broker Public Portal (BPP) and Homesnap, announced on Sept. 9 that Joseph Rand of Better Homes and Gardens Real Estate/Rand Realty of Nanuet has been named executive director of the Broker Public Portal with Homesnap.

Rand will remain the Chief Creative Officer for BHGRE Rand Realty, which operates nearly 30 offices with 1,200 agents. The firm closed more than \$2.5 billion in real estate transactions last year. However, Rand will step down from his additional role as General Counsel of Better Homes and Gardens Real Estate I Rand Realty. He will also still lead his company's career development and educational programs and provide regular training programs to its agents.

As executive director for BPP, Rand

will serve as the face of a movement that has grown to include more than 240 multiple listing services (MLSs) representing more than 90% of all property listings nationwide. OneKey MLS is a participant in the BPP with Homesnap platform. BPP with Homesnap drives millions of agent/client interactions inside the Homesnap app and offers free leads to agents.

"Joe Rand is one of the most trusted and well-known thought leaders in real estate," said John Mosey, a National Broker Public Portal board member, chairman of the BPP, and CEO of NorthstarMLS. "He is uniquely qualified—with his experience as a broker, agent educator, and industry insider—to take the Broker Public Portal with Homesnap movement to every market in America," he added.

As the Broker Public Portal's Executive Director, Rand will be the voice of the BPP at industry events, on stage and off, and serve as a spokesperson for the organization, contributing articles and opinion pieces about the BPP. Rand will be the key industry liaison for the BPP, meeting with individual MLSs and brokers to encourage them to join the BPP and expand this rapidly-growing industry movement, company officials stated.

"With his deep experience as a highly respected broker and agent educator, Joe is the perfect person to represent the Broker Public Portal and bring its message to an even wider audience," said Steve Barnes, president and co-founder of Homesnap. "We are lucky

to have Joe aboard and look forward to working with him to extend the reach of this important industry initiative."

A longtime advocate and founding member of the Broker Public Portal, Rand said his mission is very clear. "My two-year goal working with the BPP with Homesnap is to make it the number one real estate search site in the country," he said. "We have an opportunity to take the BPP to the forefront of the conversation about our industry's future."

Rand is the author of two books about real estate and has been a featured speaker at dozens of industry conferences and conventions. He is known for pioneering the concept of "Client-Oriented Real Estate" or "CORE," an educational philosophy designed to raise the level of client service provided by the industry by teaching agents how to be "great at their jobs." RISMedia selected Rand for one of its inaugural industry Newsmaker Awards. He has been recognized by *Inman News* as one of the Top 100 Real Estate Influencers and named (multi-year) as one of the most powerful people in real estate by T360 Advisors in its Swanepoel Power 200 list.

Rand earned both his undergraduate and a law degree from Georgetown University and a master's degree in law from Stanford University. Before entering real estate, he was both an attorney for a Wall Street law firm and a law professor at Brooklyn and Fordham law schools. A longtime resident of Manhattan, he now lives in the Village of Nyack.

## PEOPLE

Continued from page 10

**Park Sterling Realty** of Bronxville reported recently that **Sue Lynn Hartwell** has joined the firm as a licensed real estate salesperson. Hartwell has been a Westchester transplant since 1998. She has lived in Eastchester, as well as Bronxville, where her twins graduated from the Bronxville School system.

She currently lives in Yonkers with her husband, who is the Senior Pastor at Village Lutheran Church in Bronxville. Hartwell has more than 20 years of experience as a preschool teacher and special educator, which has taken her all over Westchester County working with numerous school districts.

Sue is a member of the National Association of Realtors, the New York State Association of Realtors and the Hudson Gateway Association of Realtors.



**Sue Lynn Hartwell**

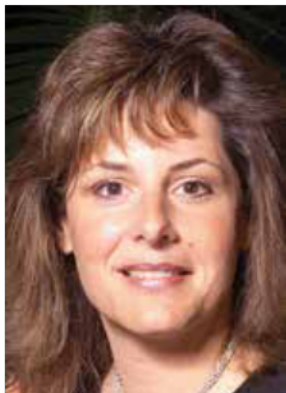
Joe Cubias, regional vice president of **Weichert, Realtors**, announced recently that the **Monroe sales office** and two top-producing sales associates were recognized for outstanding industry performance in July.

The Monroe office, which is managed by Lydia Hendricks, led the Weichert sales region in listings, revenue units and sales for the month. The region is comprised of offices throughout Rockland, Orange, Dutchess and Westchester counties, and New York City.

Individually, sales associate **Rosalie Cook** led the Weichert sales region for listings and revenue units in July, while **Laurinda Abed** led the region for sales.



**Laurinda Abed**



**Rosalie Cook**

Vesna Kanacki and Lia Ioannou, owners of **CENTURY 21 Full Service Realty** of New City, recently announced that Century 21 Real Estate LLC recognized sales affiliates with the office **Luanne McGann, Maria Kriesel, Marla Mariotti DuBois** and **Rosemary McGinn**, as top-producers nationwide when it honored them with the coveted CENTURY 21 PACESETTER GOLD Award.

The PACESETTER GOLD Award is bestowed to sales affiliates on track for the Masters Award program at six months.



**Luanne McGann**



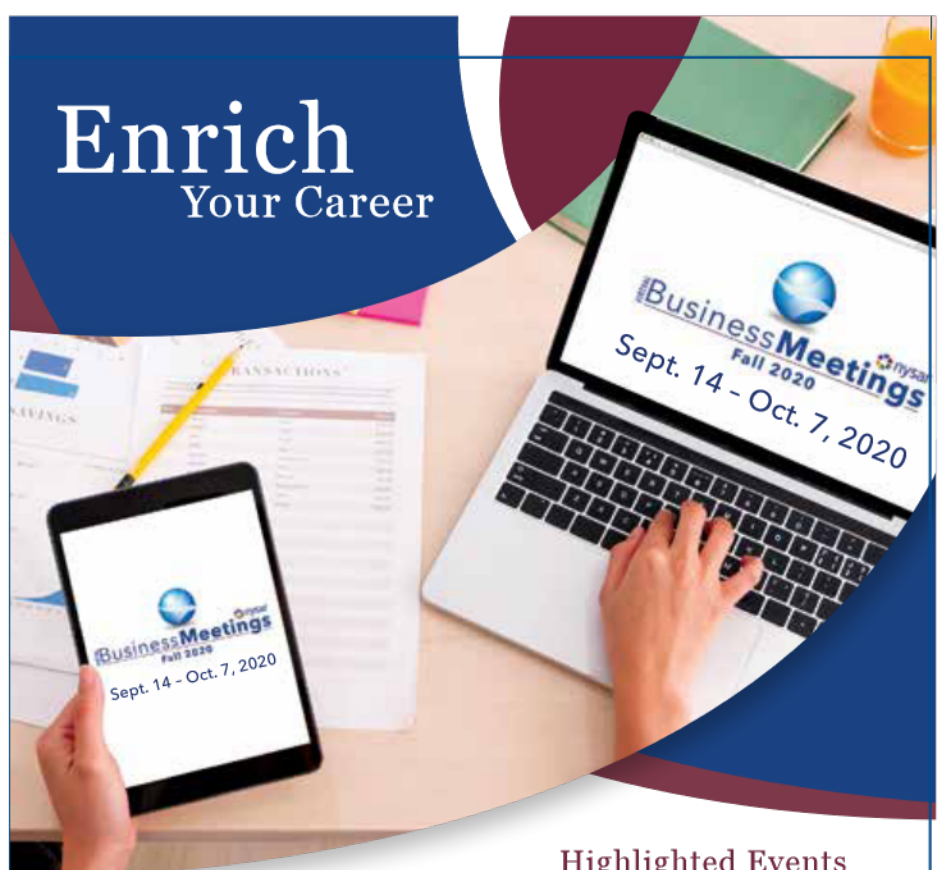
**Maria Kriesel**



**Marla Mariotti DuBois**



**Rosemary McGinn**



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### Highlighted Events

- Local Board Education Forum  
Sept. 24, 11 a.m. - 12:30 p.m.
- Global, Resorts & Second Home Markets Committee  
Oct. 1, 11 a.m. - 1 p.m.
- Legal Update  
Oct. 5, 10 a.m. - 12 p.m.  
\*Carries NO CE Credit
- General Session  
Oct. 5, 2 p.m. - 3:30 p.m.
- RPAC Fundraiser  
Oct. 5, 5 p.m. - 6 p.m.
- RPAC Name that Tune & Live Auctions  
Oct. 5, 5 p.m. - 6 p.m.

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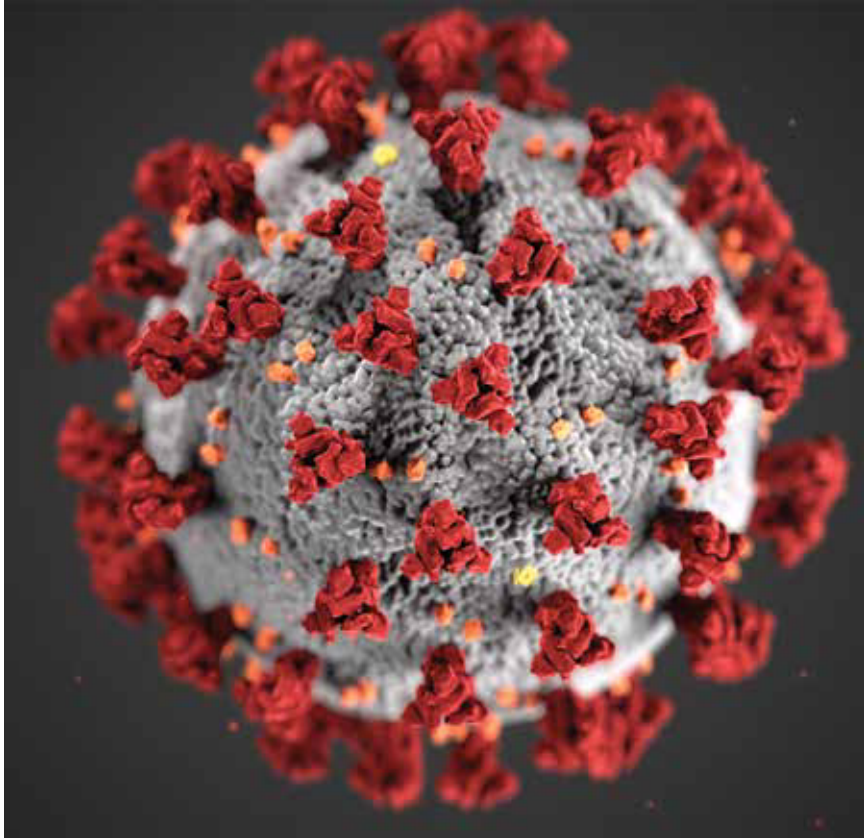
Visit [www.nysar.com/fbmreg](http://www.nysar.com/fbmreg) to register. Learn more about our highlighted events and committee meetings. We look forward to seeing you online!

# Poll Shows Majority of Residents are Concerned State Will Face Large COVID Outbreak in the Fall

By John Jordan

LOUDONVILLE, NY—A survey reveals that New Yorkers have deep concerns about the coronavirus in terms of a po-

the worst of the coronavirus pandemic is still to come while 34%, up from 27%, think the worst is over.



tential second wave this fall as well as how local school districts and colleges are currently reopening.

A poll released on Sept. 2 by the Siena College Research Institute found that a little over half of state residents (51%, down from 62% two months ago) think

Eighty-six percent of respondents are somewhat or very concerned that New York will face another large outbreak of COVID-19 in the fall, and 80%, virtually unchanged from 78% in late June, are concerned that they or another member of their household will

get sick with the virus.

In terms of school openings, 62% of New Yorkers say completely opening schools runs too great a risk of spreading the disease. A total of 32% said that we have to bring the children back to school and do our best to mitigate the risks. By 66%-27%, New Yorkers say colleges should only deliver remote education and not bring students back to campus for the fall semester.

Given three general approaches to public schools in the fall, 46% are in favor of keeping schools closed for now and providing remote instruction as best as teachers can to all students, 33% prefer providing instruction using a hybrid model where only some students come in each day and many students receive instruction some or all day online whether in the school building or at home, and 18% call to open schools for in person instruction for all students with precautions like social distancing and masks in place.

“As schools across New York grapple with whether to or how to open in the fall, by nearly two to one, New Yorkers say completely opening schools runs too great a risk,” according to SCRI Director, Don Levy. “Despite recognizing how hard not opening is on kids and their families, only a third say that the negative effect on students is too great and that we have to bring the children back to school.”

Levy continued, “Offered a middle ground, the hybrid model in which only

some students come in each day, class size is limited and online instruction is part of the education process, one-third of New Yorkers support a hybrid approach. But even with the option of schools using a hybrid approach, 46% still support keeping the schools closed for now and providing remote instruction as best as teachers can to all students.”

In terms of college openings, two-thirds of all New Yorkers, 70% of women, 72% of those 18-34 years of age, 73% of Democrats and a majority, 53%, of Republicans say that colleges should only deliver remote education and not bring students back to campus, Levy noted.

The survey did not have good news for retailers, gym and theater operators. Large majorities of survey respondents are not comfortable with participating in five of six indoor activities. Fifty-eight percent are not comfortable with dining indoors in a restaurant, 72% with having a drink at a bar, 70% with working out at a gym, 73% with watching a movie at a theater and 65% with going to a bowling alley. New Yorkers are more comfortable with visiting a museum with 45% saying they are comfortable and 47% saying that they are not.

The SCRI special Coronavirus Poll was conducted August 20 – 27, 2020 by random telephone calls to 343 New York adults via landline and cell phones and 402 responses drawn from a proprietary panel of New Yorkers.

## Construction Begins On 303-Unit Apartment Project in White Plains

WHITE PLAINS—In some good news in the times of COVID-19 for the Westchester County economy, The NRP Group announced on Aug. 31 it had broken ground on a new community of 303 market-rate apartments along the I-287 corridor in White Plains.

Situated on a 70-acre site at 1133 Westchester Ave. that previously served as



A rendering of the 303-unit multifamily project to be built adjacent to the 1133 Westchester Ave. office building. PHOTO BY STUDIO SHAFER.

the world headquarters of IBM, the project is being developed in partnership with Rye Brook-based RPW Group, which owns and operates the neighboring 620,000-square-foot office complex.

“As we continue to slowly reopen, we are thrilled to see economic activity, such as the construction of this live-work community, materializing before our eyes,” said White Plains Mayor Tom Roach. “The combined experience and track record of RPW and The NRP Group makes me eager to see the final product. We are thrilled to have such a creative project break ground in our city today.”

The development will include three, five-story apartment buildings with solar panels, contemporary unit finishes, upgraded appliance packages and amenity spaces that include a club-style gym, a pool, telecommuting spaces, and indoor/outdoor spaces for dining and relaxing. The buildings will offer a mix of one-, two- and three-bedroom units, some of which will have balconies.

“This project gives us an incredible opportunity to bring to life White Plains’ vision of creating communities that are flexible, transit-oriented, and in demand,” said Jonathan Gertman, vice president of development at The NRP Group. “We feel

Continued on page 18

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# Turnbridge Finds New JV Partner; Secures \$105 Million Loan for Bronx Logistics Center

NEW YORK— Turnbridge Equities reported on Sept. 8 it had entered into a new joint venture with affiliates of Dune Real Estate Partners LP to own and develop the five-parcel assemblage for the future Bronx Logistics Center. The joint venture has secured \$105 million in pre-development financing for the project to be developed in the Hunts Point section of the Bronx from J.P. Morgan.

New York City-based Turnbridge completed the five-property assemblage in a series of off-market transactions beginning in 2018. Turnbridge announced in March that it completed the 14.2-acre assemblage and planned to build the four-story, 1.24-million-square-foot Class-A, Bronx Logistics Center at the site.

The New York City-based firm stated in March the last-mile distribution facility will offer direct tractor-trailer ramp access to three levels, van access to the fourth level, 1,400 parking spaces and a

rail spur giving tenants an option to connect to CSX Transportation freight lines at the nearby Oak Point Rail Yards.

"We believe strongly in this one-of-a-kind asset and the Bronx industrial market," said Ryan Nelson, managing principal, Turnbridge. "There is enormous tenant demand for quality, last mile distribution space in this supply-constrained region. The innovative design and unbeatable location of the Bronx Logistics Center is poised to capitalize on the surging e-commerce trade in this area and growing consumer demand for faster and more convenient deliveries."

"Turnbridge is pleased to complete our recapitalization of the Bronx Logistics Center development and excited to announce our new strategic venture with top-tier investment firm Dune," added Andrew Joblon, managing principal and founder of Turnbridge. "The successful track record of Turnbridge and Dune, combined with our shared invest-



The Bronx Logistics Center

## SL Green Completes \$600M Refinancing Of Construction Facility at 410 Tenth Ave.



NEW YORK—SL Green Realty Corp reported on Sept. 8 it had closed on a new \$600-million construction facility for its 410 Tenth Ave. project. SL Green is redeveloping the 636,000-square-foot office building that is anchored by Amazon and First Republic Bank.

The loan was provided by a consortium of domestic and international banks led by Goldman Sachs and Wells Fargo Bank, N.A.

At closing, the new five-year facility repatriated \$33.9 million of capital previously invested into the project by SL Green and will fund all future capital through completion. This facility replaces the previous \$465-million construction facility that was put in place in 2019.

"This financing reflects the global capital market's continued confidence in Class-A, quality Manhattan office assets with strong, credit rated tenants, and specifically exemplifies the resiliency of New York City," said Andrew Mathias, president of SL Green. "We now look ahead to completing this project in the third quarter of 2021, on time and on budget."

SL Green is currently executing a comprehensive, building-wide redevelopment of the 20-story, future Class-A office building. 410 Tenth Avenue was once known as the Master Printers Building and the building's redesign will honor its industrial heritage, the company stated.

The redevelopment will include a relocation of the building's lobby entrance from 34th Street to 33rd Street, construction of a new glass encased steel lobby paired with new nine-foot-high industrial style windows overlooking a new viewing garden, new elevators, double height storefronts and façade re-coloring. An additional highlight will be a new 5,000-square-foot roof deck along with a 3,000-square-foot tenant lounge, ideal for daily employee use and also available for tenants to host evening events. The building enjoys numerous, large terraces for tenant use. Office floors have 13.5-foot slab heights with mushroom-capped columns.

Last December, SL Green announced that Amazon had signed a new 335,408-square-foot lease at 410 Tenth Ave., which was previously known as 460 West 34th St. In April 2019, First Republic Bank signed a new 211,521-square-foot lease at the property.

As of June 30, 2020, SL Green held interests in 96 buildings totaling 41 million square feet. This included ownership interests in 28.7 million square feet of Manhattan buildings and 11.2 million square feet securing debt and preferred equity investments.

ment philosophy and capital flexibility, creates a formidable partnership. We look forward to jointly completing this world-class last-mile distribution facility."

Turnbridge stated that the Bronx Logistics Center is perfectly positioned for a last mile logistics facility, given its close proximity to the region's major transit arteries, I-95, I-87 and I-278, affording access to more than 17 million consumers within a 30-minute drive.

The distribution facility, which is located in an Opportunity Zone, will be the largest multi-story distribution facility in the region and the only one that provides a rail transport option. Bronx Logistics Center will also include electric charging stations, dedicated car-pool areas, and an extensive rooftop solar panel system.

Earlier this year, Turnbridge estimated that the Bronx Logistics Center would be operational in 2022.

According to its plan released in March, Bronx Logistics Center will offer market-leading access, with levels one through three each containing dedicated drive-in access ramps for trucks and 17 dock doors per floor. The top level will be accessed by 14 drive-in ramps for vans and automobiles. Floor plates will average 250,000 square feet, with clear heights of 24 feet to 28 feet throughout. The layout and abundant loading doors

and parking will permit one or more tenants per floor, each with dedicated loading areas. A combination of surface, structured and rooftop parking will accommodate more than 1,400 vehicles.

"We are excited for our joint venture with Turnbridge, a partner with a proven track record within New York City's logistics market," said Daniel M. Neidich, CEO of Dune. "Bronx Logistics Center is well-positioned to capture accelerating tenant and investor demand for urban infill industrial assets within the significantly supply-constrained New York City region."

Turnbridge Equities, founded in 2015 by Joblon, is a privately-held, vertically-integrated real estate investment and development firm with offices in New York, Los Angeles, Washington, DC, Miami, and Austin. Turnbridge is an SEC registered investment advisor, (Turnbridge RE Fund Management Company I LLC) with assets under management in excess of \$1.7 billion.

Dune Real Estate Partners is a New York City-based real estate investment firm that manages the Dune Real Estate Funds, which were launched by Daniel M. Neidich in 2005 and have raised approximately \$4 billion of equity capital to date. Dune invests on behalf of pension funds, sovereign wealth funds, endowments and other large institutions and individuals.

## Construction Begins On 303-Unit Apartment Project in White Plains

Continued from page 16

lucky to have been chosen by RPW to partner on a project of such significance. To be able to start construction on a project like this, in the midst of the pandemic, is a testament to the partnership of RPW, the commitment of our financial partners, and the creativity and hard work from the public officials at the City of White Plains and Westchester County."

The Westchester County Industrial Development Agency approved \$1.82 million in sales tax exemptions in connection with the \$95-million project being built on a 20-acre parcel.

1133 Westchester Ave. marks the second New York metropolitan area project for The NRP Group, which is also developing a 131-unit residential building at 39 New York Ave. in Jersey City, NJ.

"We are more excited than ever to be part of this project, which offers people the opportunity to live in surroundings that are less dense than New York City, but still have the characteristics and amenities of an urban environment," Andrew S. Weisz, executive vice president of the RPW Group. "We've wanted to diversify the mix of uses at this site to include multifamily for many years, but we wanted to do it with the right partner. That is why we chose the NRP Group, a developer with an outstanding reputation."

The property sits near more than 3.0 million square feet of office space within one mile of the property, as well as access to some of the county's largest employers, including IBM, Morgan Stanley and PepsiCo. Residents will have access to on-site shuttle service to the White Plains Metro North train station. The shuttle service will also make stops at Wegmans, Lifetime Fitness and Downtown White Plains.

The 303 residential units are expected to be completed in early 2022.

The NRP Group of Cleveland is a vertically integrated developer, owner, builder, and manager of best-in-class multifamily housing. Since its founding in 1994, NRP has developed more than 43,000 apartment homes and currently manages more than 23,000 residential units.

Established in 1980, RPW Group specializes in the acquisition and repositioning of underperforming assets. To date, RPW Group has owned and developed in excess of 10 million square feet of space.



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## Construction Starts on \$51-Million Affordable Project in Peekskill

PEEKSKILL—Ground was officially broken on Sept. 9 at Wilder Balter Partners' \$51-million affordable housing project at 645 Main Street in Downtown Peekskill.

A host of state, county and city luminaries were on hand for the event signaling the ceremonial start of construction of the 82-unit development. The new affordable complex is reserved for households earning 40% to 80% of the area median income.

"Every New Yorker deserves a safe, decent and affordable place to call home," Governor Cuomo said in a prepared statement. "This new, energy-efficient development builds upon our continued strategic investments in downtowns throughout the state and will provide more than 80 brand-new, affordable apartments for families and the community." The 645 Main Street development is part of Governor Cuomo's unprecedented \$20 billion, five-year affordable Housing Plan administered by New York State Homes and Community Renewal.

When complete, 645 Main Street will feature 18 one-bedroom apartments, 50 two-bedroom apartments and 14 three-bedroom apartments. There will be one apartment for the property superintendent.

Amenities for residents include a landscaped courtyard, community room with kitchen, fitness center, laun-

dry room, and an on-site management office. All apartments will have Energy Star appliances and individually-controlled heat and electric. The five-story development will be built on a two-acre remediated Brownfield site within Peekskill's DRI area. It includes a 140-space parking garage that will feature a green roof with underground stormwater infiltration system that will retain surface water onsite to reduce the burden on the municipal system. Photovoltaic solar panels placed on the roof will offset energy costs. Other energy efficiency measures will include high-performance building envelope and heating and cooling conditioning systems and low-flow plumbing fixtures.

The developer is Wilder Balter Partners Inc. and the architect is L&M Design Inc. The development is within the city of Peekskill's Downtown Revitalization Initiative area and complements the Initiative's goal of providing more diverse housing options. Peekskill was selected as the Mid-Hudson region's \$10-million DRI award winner in August 2019.

The project secured \$21.9 million in construction and permanent tax-exempt Climate bonds from HCR; \$12.1 million in federal Low-Income Housing Tax Credit equity and nearly \$12.3 million in subsidy. Other state funding includes Brownfield Cleanup Program Syndica-



PHOTO BY JOHN VECCHIOLLA

A host of state, county and City of Peekskill officials were on hand for the groundbreaking of the 645 Main Street affordable housing project.

tion Proceeds in the amount of approximately \$6 million from the New York State Department of Environmental Conservation and more than \$270,000 through the New York State Energy Research and Development Authority's Low-rise Residential New Construction program. The Westchester County Housing Implementation Fund and the Westchester County New Homes Land Acquisition Fund provided \$5.7 million and \$2.3 million, respectively.

William Balter, president of Wilder Balter Partners, Inc., said, "645 Main is a result of a collaborative public private relationship between WBP and our development team, local stakeholders, the City of Peekskill, Westchester County and New York State HCR. We could not be more pleased to be able to provide this needed affordable and workforce housing in such a walkable location in the downtown of the City of Peekskill."

Westchester County Executive George Latimer said of the new project, "Affordable housing has long been one of the top priorities of my administration because it ultimately contributes to better-rounded, more vibrant communities. The COVID-19 pandemic has caused a tremendous financial strain, especially for those with low and moderate incomes, and I am thrilled that New York State Homes and Community Renewal is breaking ground on this \$50.8 million development that will provide more than 80 units of essential workforce housing for Peekskill."

Peekskill Mayor Andre Rainey added, "There are few things more impactful and important to the future health of a city than truly affordable housing. Still, 645 Main Street is more than a valuable new asset for Peekskill, it contributes to furthering our collaborative, visionary Downtown Revitalization Initiative Plan and secures our legacy as a community that cares and provides for the needs of all of our hardworking residents. Thank you to Governor Cuomo and our many partners on this exciting new development."

## Report of the HGAR Nominating Committee

Continued from page 11

### 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  
BHG 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  
BHG 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](http://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](http://www.hgar.com) no later than October 6, 2020.

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## Helmsley Spear Signs 16,000 SF Headquarters Sublease Deal

NEW YORK—Real estate firm Helmsley Spear, LLC reported on Aug. 26 it had signed a new four-year sublease with Lincoln Financial comprising almost 16,000 square feet for its headquarters office, in conjunction with Swig Equities, LLC, and Falcon Pacific Construction/Builders, LLC.

“Helmsley Spear and the related Swig Equities companies have experienced tremendous growth in recent months and this new space will accommodate our expansion of personnel,” said Kent M. Swig, president of Helmsley Spear. “We look forward to adding even more accomplished professionals to our growing companies over the next coming months.”

The sublease comprises three-fourths of the third floor at 444 Madison Ave., totaling 15,775 square feet. The subtenant was represented by Helmsley Spear agents including Andrew Simon, Brett Zelner and Kent Swig. Helmsley Spear and the Swig enti-



444 Madison Ave. IMAGE FROM COSTAR

ties will be relocating from space occupied at 599 Lexington Ave.

The sublandlord, Lincoln Financial, has moved to 299 Park Ave. and was represented by Mark Weiss and Jennifer Casey, both of Cushman & Wakefield.

Andrew Simon, executive vice president of Helmsley Spear, said, “This space is in a prime Midtown location and we knew it was an excellent opportunity to accommodate the ongoing growth of all our companies that will be locating there, and particularly Helmsley Spear.”

The various Swig Equities entities owned by Kent Swig, will be moving from approximately 8,000 square feet at 599 Lexington Ave. and doubling their space to accommodate the rapid growth of the firms.

Helmsley Spear has added more than 15 new agents over the past four months for a total of 35 agents, while Falcon Pacific has added several new staff to enable the firm to undertake the construction of several new projects including a new 22-story hotel located at 36 West 38th St., another hotel at 321 West 38th St., as well as a new medical facility located on the Grand Concourse

in the Bronx.

“This is an exciting time for our company,” said Joe Caraciolo, chief operating officer for Falcon Pacific Construction, LLC. “As Falcon Pacific continues to take on new projects, we will now have expanded and prime office space for our staff of executives and support personnel managing current and future projects.”

444 Madison Ave., formerly the Newsweek building, is a 42-story, Art Deco skyscraper originally built in 1929. The full block front property is a narrow high rise with setbacks that provide unobstructed views of both St. Patrick’s Cathedral and the New York Palace Hotel located in the historic Villard Houses on Madison Avenue.

Helmsley Spear is independently owned and operated with offices in New York and San Francisco. Helmsley Spear provides property owners and users of real estate with a full array of services including: office and retail leasing; property and asset management; capital advisory services; investment sales and financing; project development and construction management; preventative maintenance and engineering; insurance services and appraisal.

## Gateway Tunnel Project Start Delayed One Year

NEWARK—Considered one of the most important infrastructure projects in the New York metro region, the start of construction of the long-delayed Hudson Tunnel project has been pushed back by one year.

The Gateway Program Development Corporation released an updated financial plan for the project on Friday. GPDC in its plan noted that the projected start of major construction would be pushed back from early 2021 to early 2022. The project sponsor also stated that the construction cost for the project, due to the delay, has increased by \$275 million, which pushed the overall cost of the project to \$11.6 billion. The project entails \$9.8 billion for the construction of the new tunnel and \$1.8 billion for the rehabilitation of the existing tunnel.

The project includes the construction of a new two-track rail tunnel beneath the Hudson River, the comprehensive rehabilitation of the existing 109-year-old North River Tunnel that was damaged by Hurricane Sandy, and the completion of the third and final section of the Hudson Yards Concrete Casing.

The 2020 financial plan includes a continued local share construction cost commitment of \$5.55 billion from the State of New York, State of New Jersey, and the Port Authority of New York & New Jersey. The updated financial plan also includes a continued Amtrak commitment of nearly \$1.3 billion.

Major construction cannot begin on the tunnel project until a Final Environmental Impact Statement and a Record of Decision for the new tunnel and rehabilitation of the existing North River Tunnel are issued.

Steven M. Cohen, New York Trustee and chair of the Gateway Program Development Corporation, said, “All of our partners, the two states, the Port Authority, and Amtrak, remain fully committed to getting a new Hudson Tunnel built and rehabilitating the existing nearly 110-year-old tubes. Together, their funding commitments more than qualify the project for an improved financial plan rating from FTA. Now we need a Federal Administration that works with us.”

He added, “With the COVID pandemic, the project has only taken on

even more urgency as the nation looks to bring back jobs and stimulate the economy, essential workers need reliable transportation in the short term, and the region and nation need 21st century



The North River Tunnel under the Hudson River connects New York and New Jersey and carries Amtrak & NJ TRANSIT passengers making 200,000 daily trips.

rail transportation to build better infrastructure for the long term.”

The revised upward project cost released in the updated financial plan reversed last year’s reduction in the estimated construction cost from \$12.7 billion to \$11.3 billion included in the 2019 Financial Plan.

The GPDC is requesting \$5.5 billion from the FTA’s CIG Program, which continues to be more than \$1 billion less than the request in the 2018 Financial Plan. The 2020 request represents 44.3% of the total project, which also continues to be a reduction from the 49.4% previously sought in the 2018 Financial Plan.

In addition to the project providing long-term resiliency, reliability, and redundancy to the regional and national rail network, it will add more than 72,000 direct jobs and \$19 billion in economic activity, including an average of \$85 million per month in direct spending on materials and labor.

The Gateway Program focuses on a 10-mile segment of the NEC, and includes a program of projects that would replace and update rail infrastructure assets that, in many cases, are more than 100 years old, as well as increase track, tunnel, bridge and station capacity. This segment of the NEC carries more than 200,000 daily Amtrak and NJ TRANSIT passenger trips on approximately 450 trains.

The Gateway Program’s first phase

includes the construction of a new tunnel under the Hudson River, the rehabilitation of the existing tunnel, the completion of a concrete casing on the West Side of Manhattan to preserve right-of-way for the future tunnel to PSNY and the estimated \$1.8-billion replacement of the Portal Bridge.

Later phases of the Gateway Program would include the replacement of the Sawtooth Bridges on the NEC located

between Newark Penn Station and Secaucus Junction, the expansion of PSNY in Manhattan, the expansion and modification of Secaucus Junction Station and addition of loop tracks (“Bergen/Secaucus Loop”) in New Jersey, the construction of Portal South Bridge, and other elements to complete a modernized, four-track railroad from Newark Penn Station to PSNY.



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# After Broad Industry Criticism, FHFA Delays Controversial Refi Loan Fee

By John Jordan

WASHINGTON—A little over a week after first proposing a controversial 0.5% Adverse Market Refinance Fee on Fannie Mae and Freddie Mac loans, the Federal Housing Finance Agency announced on Aug. 25 that it would delay the fee's implementation until Dec. 1, 2020.

The FHFA first announced the Adverse Market Refinance Fee on Aug. 12 and stated at the time that it would go into effect on Sept. 1, 2020.

The FHFA also announced that Fannie Mae and Freddie Mac (Government-Sponsored Entities) will exempt refinance loans with loan balances below \$125,000, nearly half of which are comprised of lower income borrowers at or below 80% of area median income. Affordable refinance products, Home Ready and Home Possible, are also exempt.

The agency stated that the new fee is necessary to cover projected COVID-19 losses of at least \$6 billion at the enterprises. Specifically, the actions

taken by the GSEs during the pandemic to protect renters and borrowers are conservatively projected to cost the enterprises at least \$6 billion and could be higher depending on the path of the economic recovery.

Those expenses are expected to at least include: \$4 billion in loan losses due to projected forbearance defaults; \$1 billion in foreclosure moratorium losses and \$1 billion in servicer compensation and other forbearance expenses.

Throughout the pandemic to protect borrowers and renters while supporting the mortgage market, FHFA allowed the GSEs to: offer forbearance on multifamily and single-family mortgages; buy loans in forbearance; modify mortgage terms to reduce monthly payments and simplify repayment options; provide protections for tenants in properties in forbearance and provide loan processing flexibility.

Housing and finance advocacy groups praised the delay of the Adverse Market Refinance Fee. Mortgage Bank-



## Westchester LDC Approves More Than \$340M in Bond Financing Deals For Westchester Medical Center And Sarah Lawrence College

WHITE PLAINS—The Board of Directors of Westchester County's Local Development Corporation (LDC) recently voted

\$8.5 million to fund potential financial impacts from the COVID-19 pandemic and \$10 million for new initiatives and



In May 2019, Westchester Medical Center unveiled its \$230-million new Ambulatory Care Pavilion, which was financed via Westchester County LDC bonds.

to approve more than \$340 million in bond financing for two major not-for-profits.

At its August 20th meeting, the LDC board unanimously approved \$300 million in bond financing for Westchester County Healthcare Corporation, the public authority responsible for governing the Westchester Medical Center. The bond will be used to refinance outstanding debt of the Medical Center with \$39 million to fund capital projects and new equipment at the Valhalla campus. This is the second LDC bond financing for the Medical Center. In 2016, the LDC approved a \$300-million bond for the construction of the hospital's 280,000-square-foot Ambulatory Care Pavilion, which opened last year.

The LDC also approved \$40 million in bond financing for Sarah Lawrence College and \$546,000 in mortgage recording tax exemption. The proceeds will be used to refund \$5 million in bonds issued to the college by the LDC in 2016; reduce the college's reliance on a \$15-million line of credit; provide

existing functions at the college.

"As we begin to reemerge from the COVID-19 pandemic, it is critical that that we continue to support our not-for-profit sector. The Westchester Medical Center and Sarah Lawrence College play an important role in the health and vitality of Westchester County's economy," said Westchester County Executive George Latimer.

"The Board of the Local Development Corporation is pleased to approve bond financing to these two fine institutions that contribute so much to the high quality of life we enjoy in Westchester County," said LDC Chair Joan McDonald.

The LDC assists Westchester not-for-profit organizations in securing tax-exempt bond financing benefits. These benefits are provided at no cost or risk to the taxpayers of Westchester County. Since its inception in 2012, LDC has assisted not-for-profit organizations in securing tax-exempt bond financing totaling more than \$400 million.

ers Association President and CEO Bob Broeksmit, CMB, said, "We welcome today's announcement from the FHFA amending the recently announced Adverse Market Refinance Fee from Fannie Mae and Freddie Mac. Extending the effective date will permit lenders to close refinance loans that are in their pipelines and honor the rate lock commitments they made to their borrowers, ensuring that economic relief in the form of record low interest rates will continue to flow to consumers."

He added, "We understand that the pandemic and the associated borrower assistance measures the GSEs have instituted impose significant costs on the GSEs and on mortgage servicers, and we are gratified that the revised guidelines also reflect the need to lessen the impact on borrowers with modest incomes or low loan amounts. Likewise, we support the previously announced exemption of all home purchase loans."

He added that the MBA would work with the FHFA and the GSEs to ensure future policy and pricing decisions "strike the right balance between allow-

ing the GSEs to appropriately manage their risk and continuing to offer affordable and sustainable home purchase and refinance opportunities to all qualified borrowers."

A coalition of housing and finance agencies, including the MBA and the National Association of Realtors and public service groups came out strongly against the FHFA's Adverse Market Refinance Fee.

In a joint statement, the coalition stated, "In spite of the fragility of the national economic recovery, the mortgage market has been able to withstand many of the most severe effects of the COVID-19 pandemic. The recent refinance activity has not only helped homeowners lower their monthly payments, but it is also reducing risk to the GSEs and taxpayers. At a time when the Federal Reserve is purchasing \$40 billion in agency mortgage-backed securities per month to help reduce the cost of buying or refinancing a home and stimulate the broader economy, this action by the GSEs raises those costs, contradicting and undermining Fed policy."



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# Check Out Some File Management Tips, RE Lead Generation Ideas, PDF-Xchange Editor, Dictation, Win 10 Home/Pro and Transcription Tips

## TECH TALK

By John Vrooman  
john@johnvrooman.com



Computer file management can be challenging! For example, what can you do if you want a file to exist in multiple locations (folders), but you don't want to create and manage duplicate files. The following links will lead you to articles that will introduce you to file labeling/tagging and symbolic links, which might be a solution to the problem.

Zapier.com article: "Forget Folders: The Best Ways to Organize Your Files with Tags and Labels"

<https://tinyurl.com/y8dd9hel>

Howtogeek.com article: "The Complete Guide to Creating Symbolic Links (aka Symlinks) on Windows"

<https://tinyurl.com/mp8e37x>

Tenforums.com article: "How to Create Soft and Hard Symbolic Links in Windows"

<https://tinyurl.com/y2vr78t8>

Howtogeek.com article: "How to Sync Any Folder to the Cloud with Symbolic Links"

<https://tinyurl.com/y5gk2dox>

### Would You Like to Browse a List Of Real Estate Lead Generation Ideas?

While at theclose.com I came across an article titled "37 Underrated Real Estate Lead Generation Ideas for 2020." I found the list to be one of the better ones on the topic that I've come across lately. If you're curious and want to see for yourself whether the list offers any ideas that might work for you, you can check it out here... <https://tinyurl.com/y8kujnsy>

### PDF-Xchange Editor is a Feature-Rich And Affordable PDF Editor

Most people are familiar with PDF file viewing apps (e.g. Adobe Acrobat Reader DC). PDF "viewers" are often free and enable you to "view" and to a limited extent

work on/with PDF files. For many, PDF viewing apps are all that's wanted and needed. However, when you need to edit PDF files in more significant ways, you usually need to use more feature-rich PDF editor/editing applications. Unfortunately, many PDF editor applications, especially the more capable ones, tend to be expensive. If you would like to learn about the feature-rich, yet affordable PDF editor that I use and recommend, please take a look at Tracker Software Products' "PDF-XChange Editor" (as well as the company's other more advanced versions of the product). When you do, you'll be impressed with the product's robust feature list as well as its comparatively attractive price. Here's a courtesy link to PDF-XChange Editor's product page...<https://tinyurl.com/nrgktsm>

### Windows 10 Home, or Windows 10 Pro?

When shopping for a new computer, which version of Windows 10 (Home, or Pro) should you get? The answer to the question depends on your needs. Fortunately, a pureinfotech.com article titled "Windows 10 Pro Vs. Home: Which You Should Buy?" can help you through the evaluation process. Here's a link to the article... <https://tinyurl.com/yy9dyuga>

### Do You Want to Disable Windows 10's Built-In Advertising?

If you didn't know or haven't noticed, Windows 10 has managed to scatter some subtle ways of presenting ads to you in certain places/ways within the Windows 10 operating system. If you're interested in learning how to disable them, please visit and review the howtogeek.com article titled "How to Disable All of Windows 10's Built-in Advertising." Here's a link to the article...<https://tinyurl.com/z9udfek>

### Yes! You Can (Likely) Recover Unsaved Microsoft Word Documents

Unfortunately, computer users still encounter situations where documents can be "lost" before they're properly saved. Fortunately, when it comes to Microsoft Word documents (and other recent versions of Microsoft Office/Microsoft 365 application files) there's a good chance you'll be able to recover them! With the help offered in the following two resources, I'm confident that you'll be able to successfully recover unsaved Microsoft application files in the future.

Addictivetips.com article: "How to recover unsaved Word document on Windows 10." (A short article that will likely result in your being able to recover a lost/unsaved document).

<https://tinyurl.com/y5zvlqdu>

YouTube video: "Word File Recovery Solution | How to Recover Unsaved/Deleted Word Documents?" (This video offers some more ways that you can recover unsaved Microsoft Word documents).

<https://youtu.be/4oZl5sMRvY>

### Some 'Hidden' Google Chrome Settings to Investigate?

When it comes to software (such as Google Chrome) many desirable product features and configuration options are often available but hidden within the products' menus, preferences, options, settings, etc. Fortunately, many content creators often hunt down and write about useful but often overlooked software capabilities and settings. While at pcmag.com I came across an article titled "22 Hidden Chrome Features That Will Make Your Life Easier." I think you'll find some of the hidden features mentioned in the article to be helpful. Here's a link to the article... <https://tinyurl.com/y68mkbve>

### How to Type with Your Voice in Google Docs

"Voice typing" is a Google Docs feature that's available for you to use as long as 1) you're using Google's Chrome browser on a computer, and 2) you have a working microphone. You can access Google Doc's Voice typing feature from the "Tools" menu once a document is open. To use voice typing, you need to refer to (and preferably learn) some voice typing commands. To access a Google Docs voice typing commands list, simply visit and explore the following webpage...

<https://tinyurl.com/y9a4wf7m>

### Microsoft 365 Subscribers Can Dictate Document Text, Transcribe Audio Files

If you have access to a Microsoft 365 subscription/account, then you have access to "Word for the web" (a web-based version of Microsoft Word). When you access Word for the web using Microsoft's Edge web browser (the new chromium version of Edge) or Google's Chrome browser, the dictate and transcribe features will be available for you to use. An effective way to learn more about these features is to visit the following Microsoft.com webpages. Cumulatively, they offer insight, information, step-by-step instructions and helpful videos. (The ability to transcribe audio files is pretty cool!)

Article: "Transcribe your recordings"...<https://tinyurl.com/y5wnkvwy>

Article: "Dictate your documents in Word"...<https://tinyurl.com/y2jzsnvn>

Article: "Microsoft 365 saves you time and effort with transcription and voice commands in Word"...<https://tinyurl.com/y6nhtqsf>

### Reminders

- This column (and many earlier ones) are made available for your viewing convenience at...[www.realestateindepth.com/technology](http://www.realestateindepth.com/technology).
- If you have any comments, suggestions, tips, or questions, you can e-mail John at [john@johnvrooman.com](mailto: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.*



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# PUTNAM POSTING

By Jennifer Maher



## Can You Hear Me Now?

As the Town of Carmel initiates steps to update the municipality's Master Plan and others follow suit, it's due time to address the county's inadequate telecommunications infrastructure as a whole.

In the aftermath of Hurricane Isaias, at least one-third of Putnam households were left without power and thousands lost Internet service for several days. Of course, this isn't Putnam's first rodeo in the dark. Who can forget "Sandy" or the tornadoes of 2018 that ripped apart the Towns of Kent and Patterson? Yes, these were natural disasters—"Acts of God." However, without any storms to blame, Putnam County's telecommunications infrastructure is regularly sluggish, unreliable and behind the times. In 2020, shouldn't we be able to do better?

The work-from-home trend that many professionals have adopted over the last several years has risen exponentially due to COVID-19. The pandemic has demonstrated to even the most traditional businesses that working from home works. It's convenient, cost-effective and employees are more productive. But, when former commuters are working from home and telecommunications go down, work stops, time is wasted and money is lost. Adding to this, with schools shifting to distance learning to manage the spread of COVID among our children and vulnerable residents, we cannot afford to be without Internet connectivity even briefly.

### A Long Wait for 5G

Putnam County's three major telecommunications providers (Verizon, Comcast, and Cablevision/Altice) do not want to invest in infrastructure upgrades to support existing fiber optic and copper cable networks (suspended by telephone poles) because 5G can deliver the same services, over the air, with minimal to no cost. The issue becomes timing. If we use the installation of 4G as a precedent, the rollout started in New York City to Westchester, then Dutchess, and finally Putnam. According to that timeline, we will not see 5G for another five years! This is an unacceptable timeframe. We need our county government to incentivize Verizon and other cell providers to install 5G in Putnam County now. Verizon is specifically mentioned because they currently have the greatest number of towers in the county.

Putnam towns garner significant tax revenue from cell service providers. A tax incentive may be a potential motivator for providers to speed up 5G implementation. As an example, an offer of a tax break or waiver to service providers who install and activate 5G on their towers before the end of the fiscal year may be a workable option.

A five-year wait for 5G is an impediment for business and the community, as well as those considering a move to Putnam County. We can do better.

*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.*

## 5 Questions

Continued from page 3

programming we did at Leadership Summit and what we also did at the Mid-Year Legislative meetings, we have substantially increased and improved (the promotion of) more conversations and open dialogue about what we need to do in the Fair Housing arena and we have really expanded our outreach to the multi-cultural groups that are involved in housing as well and to say that we all need to do more to ensure that housing truly is fair and equitable and we as an industry need to do a better job...

**REAL ESTATE IN-DEPTH:** Besides COVID-19, what are the key impediments to growth in the real estate industry for the remainder of 2020 and for 2021?

# 5

**GOLDBERG:** You know it is interesting because home sales are booming, except for the fact that the impediment, which is the lack of inventory. In the new home arena where we are a partner with the National Association of Home Builders and working very closely with them with what they are doing to help increase more housing inventory, what has happened is as we all know, lumber prices have skyrocketed, so therefore entry-level, first-time buyer homes are hard to come by. So, we keep working and pushing with them to see if there are things that can be done to increase that. With interest rates so low, which is a good thing, we have to encourage more people to feel confident that if they were to put their home up for sale in a hot market that there is an opportunity for them to move up in other homes. The problem is people don't feel confident that if I go to sell my house, is there something affordable that I can move up to?

The last thing I would want to say in terms of a possible impediment is what is still going to happen with this pandemic. We are still in the heart of everything that is going on—the negatives, such as the infection rates fluctuating with rates going up in certain markets. They are talking about if there is going to be a second wave (of COVID-19). I don't know what the definition of that is because there are some areas that are just skyrocketing in numbers while others have ebbed a bit. So, I think it is just a matter of if it turns south again and government has to go back into pulling back with greater restrictions, and some areas have done that and some have backed off on where they were before, that could be a huge impediment to the growth that we are seeing.

I think the good news to those impediments is that our members have been able to show, certainly since we pushed hard and worked very closely with our state associations to make sure that real estate was deemed as an essential service, that real estate can still be conducted if done safely and done the right way. Consumers demand it, our members know what to do. They don't want to put consumers in harm's way. So, I am hopeful that even if government were to be more restrictive again, that real estate would be left out of those restrictions because I think we as an industry have been able to show that based on the sales volume and in how busy it is, that we have been able to conduct our industry as a fair and safe haven for potential buyers and sellers... So, I think that whatever impediments are there, I think we can certainly overcome them as an industry.



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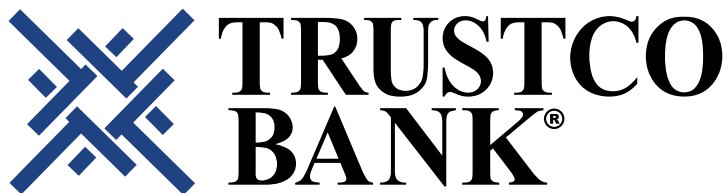
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