

Hudson Valley Home Sales Market Continues Feverish Sales Pace

HUDSON VALLEY HOME SALES

First Quarter 2016

Orange County	+ 33.0%
Putnam County	+30.1%
Westchester County	+14.0%
Rockland County	+9.4%

By John Jordan
WHITE PLAINS—The Hudson Valley home sales market in the first quarter continued its upward trajectory, with increased sales throughout the four county region. However, the market has yet to truly become a seller’s market since sale prices were flat or even decreased in the four county HGAR region. A majority of all housing categories (single family, cooperative and condominium) are participating in this continued surge of sales activity. The notable exception is the higher-end of the luxury market, particularly in Westchester County, veteran Realtors tell *Real Estate In-Depth*. According to the 2016 First Quarter

Residential Real Estate Sales Report for Westchester, Putnam, Rockland and Orange Counties, released recently by the Hudson Gateway Multiple Listing Service (see full report and statistics on pages 27 and 28) overall home sales activity in the Hudson Valley in the first quarter of this year increased 18.5% from the same period last year. Orange County posted the highest sales increase at 33%, followed by 30.1% higher sales in Putnam, a 14% rise in sales in Westchester, rounded out by a 9.4% increase in Rockland County. HGMLS reported that all housing types are seeing increased demand, led by cooperatives (mainly in Westchester County), which enjoyed 17.5% higher sales than the first quarter of 2015. Condominium sales were 15.7% higher and single-family houses increased 11.2% in the first quarter as compared to the first quarter of 2015.

Continued on page 2

Orange County Takes Back Camp LaGuardia Property

By John Jordan
CHESTER—Orange County’s attempt to bring new development to the former New York City homeless center grounds at Camp LaGuardia has taken a radical turn. Orange County Executive Steve Neuhaus revealed in his State of the County Address a few weeks ago that he was looking to take control once again of the approximately 260-acre camp and reposition it for commercial development by working to transform the property into multi-developable shovel-ready parcels. Neuhaus told *Real Estate In-Depth* during a recent exclusive tour of the property that the county is finalizing a Memorandum of Understanding to buy out a development contract with Mountco Construction and Development Corp. of Scarsdale for approximately \$1.3 million in Orange County Industrial Development Agency funds. Mountco had proposed a large residential project and some commercial construction on the property, but could not secure approvals from the affected municipalities of Chester and Blooming Grove. The property encompasses land in the Town and Village of Chester and the Town of Blooming Grove. Neuhaus said that the county is looking for commercial uses on the property and noted that local residents and government agencies bristled at residential development at the property. He said that portions of the property could perhaps be utilized for healthcare purposes for local firms such as Crystal Run Health-



One of the abandoned buildings in disrepair at the Camp LaGuardia property in Orange County.

HGAR Moves Into New Headquarters

By John Jordan
WHITE PLAINS—The long awaited move of the Hudson Gateway Association of Realtors from its offices at the soon to be demolished Westchester Pavilion mall to offices down the street at the Source at White Plains complex was completed earlier this month. Boxes were packed and movers and staff completed the office move on Friday, April 1st. HGAR opened for business the following Monday at its new state-of-the-art facility at the Source at White Plains. The association is housed on the third floor of the 250,000-square-foot complex at One Maple Ave. HGAR joins a tenant roster that includes: Whole Foods, Morton’s Steakhouse, Dick’s Sporting Goods, Raymour & Flanigan, Destination Maternity, and The Cheesecake Factory. HGAR occupies comparable space as it had in its offices at the Westchester Pavilion. The association now occupies 15,614 square feet under a long-term sublease with Urstadt



The new HGAR headquarters features some state-of-the-art technology.

Biddle Properties, the owner of the Westchester Pavilion. Richard Hagerty, CEO of HGAR, said the space at the One Maple Ave. property is much more efficient than the space at the 60 South Broadway location. For example, gone is the long hallway leading into the offices. “The layout is much more conducive to maximizing our ability to utilize our space,” he said. HGAR has the option in the future to convert the sublease into a direct lease arrangement with the property owner.

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Hudson Valley Home Sales Market Continues Feverish Sales Pace

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While the market continues to enjoy strong demand in most housing categories, median sale prices are stable at best, which some Realtors believe is a sign that the market is not overheated.

The median sale price of a single-family house in the first quarter of this year in Westchester was \$569,950—down 5.0% from last year's \$600,000. Rockland County's median sale price fell less than a percentage point to \$399,000 from a year earlier. Two counties in the HGAR region saw median sale price increases—Orange County, which has seen its median sale price fall for a protracted period, enjoyed a 2.1% increase in the first quarter of 2016 to \$215,000. Putnam County registered a 10.5% increase to \$300,000. However, the HGMLS noted in its report that the price hike was based on a small base of sales where a dozen or so sales can yield large percentage changes.

Joseph Rand, managing partner, Better Homes and Gardens Rand Realty, noted that he previously predicted 2016 would be marked by increased sales, declining inventory and rising prices. He told Real Estate In-Depth that he was on the mark on two of his three predictions.

"The Westchester and Hudson Valley regional housing market in the first quarter of 2016 picked up where 2015 left off, with another surge in sales activity that is still not yet having a widespread impact on home prices," he said. "With inventory declining throughout the region, though, we believe that we will start seeing meaningful price appreciation before the end of the year."

He noted that the region closed more than 14,000 single-family sales over the past 12 months, which is the highest rolling year total since the middle of 2006,

which was, he related, the tail end of the last seller's market.

Rand said that buyers flocked to the lower and middle-priced housing. While sales in the luxury market are up, that sector is not enjoying the same robust sales activity. Rand does believe, however, that with declining inventory region-wide, price appreciation is on the horizon.

Region-wide, Rand related, "Going forward, we expect a robust spring market. All the fundamentals point to a burgeoning 'seller's market,' with demand high, inventory falling, interest rates low, and a generally improving economy. Accordingly, we expect that sales will continue to go up, and that the strength in the lower-priced markets will gradually extend throughout all price points."

Anthony Cutugno, senior vice president, director of private brokerage for Houlihan Lawrence, said, "What we're selling is what is perceived as really good value. That is why our strategies are right now to convince sellers to price very closely to where we think these properties are worth and where we think they are going to trade."

He said that there is a lot more sales activity in Southern Westchester than in Northern Westchester. He noted that while sales are strong in Westchester County for homes priced under \$1 million, the high-end luxury market—\$5 million and over in Southern Westchester and \$2 million and over in Northern Westchester are not seeing strong demand at the moment.

Cutugno said that Westchester County's luxury market's "sweet spot" is between \$2 million to \$3 million. According to Houlihan Lawrence's first quarter report, based on HGMLS

statistics, there were 33 homes sold in Westchester priced between \$2 million to \$3 million in the first quarter of 2016, a 13% drop from the 38 homes sold in that price range a year earlier. Only nine homes were sold in Westchester County in the \$3 million to \$5 million-price range in the first three months of this year, a 40% decline from the 15 sold in the first quarter of 2015. The brokerage firm reports that there were six homes sold in the \$5 million to \$10 million range in the first quarter of this year as compared to four a year earlier.

While the lower end of the market may be eventually changing from a buyer's to a seller's market, the luxury end of the residential sector seems entrenched as a buyer's market. He noted that days on market in the luxury sector have increased by 25%, which he states will often mean sellers being forced to reset their expectations in terms of pricing their home.

Westchester County's inventory priced at \$2 million and higher has surged 29% this year, he noted, which added to 19% gains the previous year. The \$5-million and higher inventory swelled by a third compared to the same period last year.

"On the flipside, across the board, we have seen a drop in pending home sales. That tells us that the number of buyers for all these luxury homes is decreasing," he said. "Supply exceeds demand, and the gap is on track to continue to widen. Most notably, buyers are aware of their advantage, and are becoming increasingly demanding and value-oriented."

Cutugno continued, "Luxury buyers are looking for just that: luxury. But value is relative, and is dependent on the other properties on the market."

Leah Caro, past president of the HGMLS and Broker/Owner of Bronxville Real Estate, agreed with her colleagues that in her market area of Bronxville, sections of Yonkers and Eastchester, the higher-priced homes in those markets are the slowest segment in terms of sales. She characterized those markets as: Bronxville (\$4 million and above); Bronxville P.O.-Yonkers area (\$1.5 million and above); and Bronxville-Eastchester (\$1.7 million and above).

She added, however, that homes in the "mid-range" in terms of pricing in her firm's Southern Westchester market

area are enjoying strong sales activity.

Caro said that the housing market has not completely turned to a seller's market because buyers are still choosy and continue to search for value. She added that homes that are priced right and in good condition, have been the subject of bidding wars and in some cases have sold over the asking price.

"But it is not every property," she stressed. "So the buyers are a little choosy and a little picky. For the right product they are willing to step up and pay and compete."

Caro said that inventory is "hyper-local" with some communities having low inventory, while others have a very high inventory of homes on the market for sale. Some of the tight markets are Eastchester, Tuckahoe and moderately priced homes in the Bronxville P.O.-Yonkers area.

"Co-ops have really found their footing," Caro noted, which is welcome news since that sector of the housing market struggled the most since the end of the recession. Demand is now cutting into the excess inventory that existed over the last three to five years and this demand is leading to higher co-op sale prices, she added.

When asked her thoughts on where she thinks the residential market is heading, Caro said she believes 2016 in Southern Westchester will be a "tale of two markets" with the luxury end continuing to struggle to find buyers while the mid-range will remain "smoking hot." She predicts sale price increases for moderately priced homes, while values will continue to fall in the luxury segment.

When asked if New York City buyers and specifically Millennials can be expected to fuel activity for the residential sales market in Westchester, Caro responded, "We all would love to think that our next housing boom will be fueled by Millennials, but you know what, the 30-something (Millennials) are not only not buying houses, they don't even have a steady girlfriend."

She said that until they get to the stage in life where they are getting married and having a family, the for-sale housing market will see little growth from Millennials. For the time being, that demographic will only benefit the rental housing market in the county, Caro added.

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REFLECTIONS

Once Upon a Time



FILE PHOTO/PHOTO BY JOAN HEFFLER

In 2014, Savo Fries (left) returned to New York to install colleague and friend J.P. Endres as the 2014 president of the New York State Association of Realtors.

By Savo Fries

Once upon a time—the only thing that comes to mind after that statement is: and that was long ago.

I have tried to think of the many things that took place in the real estate industry “once upon a time.” I guess the place to start would be the mainstream of information—Multiple Listing. Many of you will have no idea what I am talking about and those of you that do; well, I guess you are a survivor (or really old).

We had no listing books. Yes, I said

BOOKS. Listings were typed on typewriters on 5”x7” listing sheets. Photos were attached and either mailed using the U.S. Postal Service/snail mail or hand delivered to the various Multiple Listing Services located throughout Westchester County. Ours was located on Adams Street in Bedford Hills. It was called the Northern Westchester MLS. The sheets were processed and then disseminated to members (again by mail). Agents kept the sheets in their loose-leaf notebooks. They were sorted by price, location, and

style, whatever worked best for them. Status changes were also mailed and each agent crossed out the old information and wrote in the new. Or of course, you could always make additional copies of these sheets by going to a huge machine that contained pink paper and a wonderful smelling toner.

I am not quite sure I remember (or care to) all of the details about how the BIG books came to be. There were many excruciating and grueling meetings: after all was said and done we called it an “acquisition.” In Putnam County: there were two entities to deal with. The MLS was owned by the Board. If you sold one of their listings; you had to pay an “exit fee.” That fee was a percentage of the total commission.

In Westchester we were known as WMLS, in Putnam PCMLS. If you think that progressing from three-ring binders to books was difficult: you haven’t seen anything yet! The phrasing changed from “acquisition” to “merger.” Diplomacy at its finest. The multiple listing services then became WPMLS. I still have many battle wounds. I was once told that there was a party hanging me in effigy.

Remember, we were still using books at this time. However, we progressed from loose-leaf binders to actual BOOKS that were heavy, cumbersome and difficult to store. Nevertheless, we were moving forward. If agents removed those BOOKS from the office, all others were at a disadvantage and at a loss for the latest information. Zee book-zee book...who has the book? I can remember actually chaining them down.

Then one day, a large funny looking screen appeared. There was a system called DOS. The screen was black,

looked like an old TV and had yellow typeset. No, you could not hold it in your hand!

Vendors from all over the country started appearing trying to sell us the latest in technology. Endless hours were spent in closed sessions on what would work best for our members. Consultants were hired. Every detail every field, the number of characters allowed for each field. What was a Drop-down? The detailing that went into our first computerized system was astronomical to say the least. The end result was something called BORIS.

Ah yes, I remember it well...once upon a time! And yes, that was long ago. To all of the pioneers in the industry, thank you! Agents today have no idea what we went through to make their lives successful.

Savo Fries is a former president of the New York State Association of Realtors, the Westchester County Board of Realtors and the Westchester-Putnam Multiple Listing Service and a former director of the National Association of Realtors. During her illustrious career, she was named the NYSAR and WCBR Realtor of the Year. A veteran Realtor, she became a licensed real estate salesperson in 1972 and practiced real estate as a licensed broker from 1975 until her retirement to Tucson, AZ in 2009.

Editor’s Note: In recognition of the 100th anniversary of the Hudson Gateway Association of Realtors and its predecessor organizations, “Reflections” is a periodic contribution by a veteran Realtor or real estate and finance professional in the Hudson Valley. The intent is to provide insight and historical perspective to HGAR members and readers of Real Estate In-Depth from past leaders of the industry.

Westchester Library System Signs 14,000 SF Lease Deal in Elmsford

ELMSFORD—Keystone Property Group announced recently a long-term 14,316-square-foot lease with the Westchester Library System at 570 Taxter Road in Elmsford. The lease comprises the property’s entire fourth floor and a portion of the first floor.

570 Taxter is a six-story office building located near the intersection of routes 87 and 287. The full-glass building features a continuous window line, bringing significant sunlight to interior spaces. The well-appointed property contains an elegant lobby with granite flooring, mahogany doors and a cafe.

“We are very excited to be moving our offices to 570 Taxter Road,” said Terry L. Kirchner, executive director of the Westchester Library System. “The new space will provide us with the opportunity to expand our services to the community and to add programs to support our member libraries.”

Westchester Library System collaborates with libraries across Westchester County to provide access to educational resources and to enhance and support library service in the county. The organization serves as a center of innovation for the Westchester County library community, providing model programs, affordable and easy-to-use information technology, and support services that enable libraries to continuously improve service to their communities.

Mack-Cali Vice President of Leasing Carol McGuire and Senior Vice President of Leasing Jeff Warner represented ownership. The Westchester Library Center was represented by the Jones Lang LaSalle team of Managing Director Chris O’Callaghan and Associate Mark Jacobs.

Keystone Property Group is a leading real estate investor and developer, with offices located in Conshohocken, PA, Miami, FL, and New York City.

2014 HGAR
AFFILIATE OF THE YEAR

A large, detailed image of a silver stopwatch with a white face. The main dial shows 10 seconds, and the sub-dial shows 00. The stopwatch is positioned diagonally across the advertisement.

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A small, square portrait of Richard D. O'Donnell, a man with glasses, wearing a light blue shirt and a patterned tie, smiling.

PRESIDENT'S
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By Marcene Hedayati, HGAR President



GATEWAY
PERSPECTIVES

By Richard Haggerty, HGAR CEO



Enhancing the Member Experience

As I continue with my quest to use this forum as a means to highlight the initiatives of each of HGAR's councils and committees, I think it is only fitting to examine the efforts of the Member Experience Committee. Two years ago, the Association decided to retain the services of August Partners, a firm that specializes in communication and branding initiatives. We asked August Partners to analyze and re-establish our mission and vision statements, and to ensure that mission and vision was reflected in everything we do. We then created the Branding Committee and have worked hard at creating a new brand and launching a new website.

It became clear this year that this committee was no longer simply a “branding” venture but had to morph into playing a much broader role. It became the natural course of events to merge the Branding Committee and the Member Outreach Committee into one, and we decided to name the new committee the Member Experience Committee. This new committee’s purpose is to oversee the experience of our members at every level not just their interaction with hgar.com. This includes any on-line programs including, but not limited to, social media campaigns and outreach programs, all of which would be designed to enhance any interaction our members have with their association.

I hope that you have noticed a dramatic enrichment of our website on all levels as a result of this commitment to improving the association’s interaction with its members. The most noticeable of these changes is the stand-alone *Real Estate In Depth* site. It is an online version of our print publication in real time so that it is constantly updated to provide the most recent information and news regarding our industry and our association. From this portal, you are able to see and read about current events that impact your business, people in the industry, new technology to improve your services, a list of affiliates, member perks, current market statistics and a calendar of events. Apart from these articles enabling our members to become more informed, they can be shared and/or posted so that we can provide better service to our clients and customers. The online Real Estate In-Depth news pages are intended to compliment our popular print edition to keep members informed about the latest real estate news and trends in the Hudson Valley. For featured content and breaking news, make sure to follow the latest postings on the HGAR Facebook page.

In regards to our face-to-face endeavors, the Member Outreach Committee has also taken steps to enrich our Orientation Program so that our new members are more aware of the resources available to them and to ensure that the value of the association is no longer ambiguous and ineffective. We have also made great strides in ramping up our visits to individual offices to personally share association information so that those of us who are not as technologically inclined will not overlook the benefits available to them.

Finally, the Member Experience Committee is exploring the idea of an Ambassador Program that would take our outreach pursuits to another level. This program is in the design stage and, if successful, will prove to be one of the most ambitious and challenging tasks of all given the fact that we are close to 10,000 members strong.

As I mentioned in my first In Depth column and in the speech I gave at the Installation Gala, 2016 will be an exercise in cultivating all forms of communication so that we may touch our members on multiple levels by speaking a range of languages. We will work hard to cross over various medias, so that every member has the opportunity to understand, engage and employ the tools our association has worked so hard to develop. I urge all of you to explore and expand your interaction with our association, as the Hudson Gateway Association of Realtors is truly a remarkable organization dedicated to growing your business.

Constant Vigilance

Usually I cover one topic for my monthly Article in *Real Estate In-Depth* but this month I’m going to break that rule and cover multiple topics.

In several of the Harry Potter books there is a character named Mad Eye Moody who preaches “constant vigilance” against the dark arts. I’m going to steal his mantra and encourage all of you to keep your eyes and ears open to any discussions concerning proposed transfer taxes at the local level.

A couple of years ago we learned from an HGAR member that the City Council of New Rochelle was considering a possible 1% transfer tax. We immediately contacted the mayor and the individual members of the City Council and voiced our concerns about the negative impact such a tax would have on real estate values. Because we were alerted to the transfer tax discussions very early and had the opportunity to express our concerns, the mayor and members of the council were very receptive considering those concerns and the proposal never advanced.

Just a week or so ago we were alerted by past HGAR President Kathryn DeClerck that a City Councilman was addressing her office meeting and advised that the City of Port Jervis was considering a transfer tax. She immediately e-mailed HGAR to alert us. Our Government Affairs Director, Phil Weiden, followed up immediately and learned that the town had considered such a proposal but the measure was defeated the night before. We dodged a bullet on that one but it illustrates just how important “constant vigilance” is in our crusade against burdensome transfer taxes.

My next topic concerns the big move. We officially moved our headquarters in White Plains from 60 South Broadway to One Maple Ave. on April 1st. I want to give our Director of MLS, Gary Connolly, a special shout out for coordinating many of the details of the transfer. Overall the move went very smoothly and while we are still unpacking boxes, we are definitely open for business. Just yesterday we conducted a HGAR Executive Committee meeting, a Board of Directors meeting, a HGAR Finance Committee Meeting, a HGMLS Finance Committee meeting, a Foundation Program Committee Meeting, a Foundation Fundraising Committee meeting, and a Legislative Steering Committee Meeting. Talk about a baptism by fire! The new space looks incredible and we plan on a big open house to show off the new digs sometime in the early summer.

My last topic concerns the two major fundraising endeavors of the Association—RPAC (the Realtors Political Action Committee) and the Hudson Gateway Realtor Foundation.

RPAC Chair Laurie DiFrancesco and her team have already planned a full calendar of RPAC events, including a Yankees day game on June 30th. If it’s anything like last year’s event at Yankee Stadium, it should be a blast. I hope you will consider joining us.

The Fundraising Committee for the Realtor Foundation, chaired by Bonnie Koff, started its efforts for the year with a home run. Bonnie and her team had a pub-crawl event at newly opened Pax Romana in White Plains and the place was beyond packed. With the help of guest bartenders and a great turnout, Bonnie’s committee raised more than \$7,000 from this kickoff event.

Many thanks to Laurie and Bonnie and their respective committees for all of the work they do. We hope that you support their efforts as the year progresses.

Mark Your Calendar: CID on the Road on May 19

The Hudson Gateway Association of Realtors Commercial Investment Division, in partnership with the Rockland Economic Development Corp., will be staging an event at the Pearl River property owned by Industrial Realty Group on May 19. California-based IRG purchased a majority of the Pfizer complex late last year. Officials with IRG are expected to brief CID on its plans for the property. The program will begin at 10 a.m. For further information or registration information go to hgar.com.

Correction:

JoAnne Murray, owner and president of Allan M. Block Insurance Agency, Inc., was misidentified in a photo that accompanied a story on a seminar of The Women's Council of Realtors Empire Westchester Business Network in the March edition of the newspaper. *Real Estate In-Depth* regrets the error.

REAL ESTATE **IN-DEPTH**

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Don't Get Tripped Up by Potential Liability For Conditions at Premises During a Showing

New York brokers and agents are advised to be cautious of and heed the warnings enunciated in the recent case of *Stimmel v. Osherow*, 20 N.Y.S.3d 29 (N.Y. App. Div. 2015). In the ever-increasing litigious society in which we live, real estate professionals need to be cognizant of the fact that the manner in which they conduct themselves during a showing, even having the best of intentions in mind, could result in them being liable under a premises liability theory, which in turn could prove to be costly.

Let us imagine that a brokerage firm has an exclusive representation agreement with an owner of a condominium unit to lease the apartment or even to sell the unit. Let us further imagine there is a door off the living room at the top of a staircase leading to a lovely terrace and the door is "adorned" with ceiling-to-floor drapery. The agent showing the apartment opens the drapes in order to stage a warm, inviting atmosphere and to allow the prospective tenant or purchaser to access the terrace. The cord to the drapes is so long that the prospect re-enters the living room from the terrace, trips over the cord and falls down the stairs. Clearly, the agent does not own the apartment, did not manufacture or install the drapes and the cord, and did not sign a contract with the owner agreeing to take control of the premises and be responsible for conditions at the apartment.

Under the above-described circumstances, if it sounds preposterous to think that the brokerage firm and the agent might be at fault for the injuries sustained by the prospective tenant or purchaser, think again. The New York Supreme Court, Appellate Division, First Department held that the agent and broker could very well be held liable for "launching the instrument of harm" that led to the circumstances surrounding the fall and leading to the injuries. The above facts essentially describe the scenario that occurred in the recent case of *Stimmel v. Osherow*.

Facts of Stimmel Case

The lawsuit was brought by a prospective tenant, Barbara Stimmel ("Plaintiff"). Plaintiff was viewing a condominium apartment that was being shown by Nora Leonhardt, a licensed real estate salesperson from the real estate brokerage firm of Prudential Douglas Elliman Real Estate (the "Broker" or "Brokerage Firm"), which Brokerage Firm had entered into an exclusive representation agreement with the owner of the apartment, Jeff Kamin ("Owner"), to secure a tenant. The apartment was also being rented by an existing tenant, Ina K. Berkowitz ("Existing Tenant"), who has since passed away.

During the showing, the Plaintiff was injured when she fell down a staircase after viewing the terrace area. Plaintiff contends that she tripped on

a cord for "floor-to-ceiling drapes" at the entrance to the terrace "...which were drawn open at the time of the accident." The Plaintiff testified at a deposition that "...she did not see the cord used to open and close the drapes before the accident, and that her foot caught it as she stepped back into the apartment, causing her to fall forward into the apartment" and sustain her injury.

The Appellate Division stated in its decision that the Agent testified at her deposition that "...it was her custom when showing the apartment (she had shown it approximately 20 times) to open the drapes, if they were not open already when she arrived, and to attach the cord to a hook next to the short staircase leading to the terrace." The Appellate Division, however, focused on one statement that the Agent had made during the deposition wherein the Agent "...stated that, while the drapes were open at the time of the accident, she had no specific recollection whether she was the person who opened them." An affidavit was also submitted by the Agent, which the Appellate Division cited, reiterating that although she did not recall opening the shades to the terrace before the accident, the Agent always "made sure to place the cord in the six-inch space between the steps and the wall towards the right of the steps so that the cord would not obstruct the steps."

The Plaintiff then commenced a lawsuit against the Owner and the Existing Tenant's Estate for injuries she sustained, and the Owner and Existing Tenant's Estate, in turn, brought the Agent and the Brokerage Firm into the case as a third party defendant claiming that they contributed to and are liable for the injury sustained by the Plaintiff. Ultimately, the Plaintiff amended the lawsuit and asserted a negligence claim directly against the Agent and Brokerage Firm. It is also interesting to note that the Existing Tenant's Estate also attempted to bring in (on a third party claim) the Plaintiff's own agent (and agent's brokerage firm), who was in the unit when the accident happened, but the Existing Tenant's Estate discontinued that action.

Various Arguments Made By Plaintiff and Dismissal By The Trial Court

One of the claims that Plaintiff made was based on the argument that "...a broker has a duty to make a reasonable inspection and to warn prospective buyers who tour a property of defects that are reasonably discoverable." The Plaintiff also argued that the Agent and Broker "...failed to use reasonable care to preventing the launching of an instrument of harm because [the Agent] knew that a tripping hazard would result if the cord [was] not properly secured by the hook next to the door." Finally, the Plaintiff argued that the Agent and Broker "exercised sufficient control over the apartment" owing the Plaintiff a duty of care and, therefore, should be liable for her in-

LEGAL
CORNER

By John Dolgetta, Esq.



jury. The Plaintiff attempted to establish at trial that the Agent had "voluntarily assumed a duty to make sure the accident location was safe."

In opposition to the Plaintiff's and Owner's claims, the Broker and Agent argued that they did not owe any duty to the Plaintiff "...to keep the apartment in a reasonably safe condition." They further claimed "...that a real estate agent, who has no prior knowledge of a dangerous condition and only shows a premises to potential buyers and/or tenants, cannot be held liable for an alleged defective condition on the premises." The Agent and Broker also asserted that there existed "...no evidence that [the Agent] had created the condition or launched the instrument of harm..." which caused the injury, although an affidavit from the Owner, in support of the Plaintiff's position, established "...that there was an issue of fact as to whether [the Agent] was negligent in failing to secure the cord."

The trial court ultimately ruled in favor of the Agent and Brokerage Firm, dismissing the claim on a summary judgment motion, stating that agents and brokers are "...generally not responsible for personal injury that occurs in the premises which the broker is showing, 'unless the injured party shows that the broker controlled the property.'" The trial court concluded that there was no evidence presented at trial showing that either the Agent or the Broker controlled the condominium unit being shown to the Plaintiff.

The Plaintiff appealed the decision of the trial court and the New York Supreme Court, Appellate Division, First Department, overturned the trial court's ruling stating the trial court should not have granted the motion for summary judgment. The Appellate Division explained that since the Agent and Broker were the parties making the motion for summary judgment, that the burden falls on them to demonstrate "...that there were no triable issues of fact and that they were entitled to a judgment as a matter of law on the issue [citation omitted]." In this case, the Appellate Division determined there was a "triable issue of fact" which a jury would be required to assess and ultimately, it would be up to a jury to decide who "launched the instrument of harm" (i.e., the drapery cord) that caused the Plaintiff to trip and fall. As a result, the case was remanded back to the trial court for such a determination.

What Duties are Owed to A Prospective Tenant Or Purchaser?

While in the *Stimmel* case it remains to be seen as to whether the Broker or Agent are found to be liable under the "launching the instrument of harm" theory under this particular set of facts, it is important to note that the First Department discussed three theories (including the aforementioned theory)

pertaining to when a broker or agent may be held liable for negligence to a third party during a showing where a prospective purchaser or renter is injured. In its reasoning on points of law, the *Stimmel* court cited *Megaro v. Pfizer, Inc.*, 116 AD3d 427 [1st Dept., 2014], (quoting *Espinal v. Melville Snow Contrs.*, 98 NY2d 136, 140 [2002]). The theories it contemplated in its discussion are as follows:

'[i] the contracting party 'launches a force or instrument of harm,' [ii] where the plaintiff suffers injury as a result of reasonable reliance on the defendant's continued performance of [the] contractual obligation, [and] [iii] 'where the contracting party has entirely displaced the other party's duty to maintain the premises safely.'"

Under the first theory, the Appellate Division has clearly indicated that since the Agent had, on several occasions, opened the drapes and since there was evidence presented (through various affidavits filed with the court) that the Agent moved the drapery cord to the side or hooked it up so as to move it out of the way, the "instrument of harm" could have been "launched" by the Agent causing the Plaintiff to trip and sustain injuries. Therefore, based on this theory, the Appellate Division overturned the decision of the trial court and remanded the case back to the trial court indicating that it should not have dismissed the case at the summary judgment phase.

According to the second theory discussed by the Appellate Division, it explained that an Agent or Broker would be responsible for an injury to someone if the person who suffers the injury reasonably relies on the defendant's performance of contractual obligations specifically contained in a contract. In *Stimmel*, the contract (i.e., the Exclusive Agency Agreement) was between the Owner and the Brokerage Firm and the court held that "it is the injured person whose reliance is necessary." The Estate states in its motion that it was the Existing Tenant that relied on the contract between the Owner and Brokerage Firm and not the Plaintiff. In fact, the Appellate Division pointed out that the evidence presented established that the Existing Tenant remained in the Apartment until such time as the Agent would show the Apartment to a prospective tenant and that they "...did not intend to ensure their clients' safety, since the presence of the [Existing Tenant]...until just before [the showing] would have made it impractical to remove any potential hazards."

Finally, according to the third theory of liability, the Plaintiff and Owner had to establish that the Agent and/or Broker took control over and responsibility for the premises. The Appellate Court in *Stimmel* ruled that there was no evidence that either ever "...assumed liability by displacing [the Existing Tenant's]

Continued on page 7

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Gateway Realty Joins Westchester Real Estate Group

EASTCHESTER— The Westchester Real Estate, Inc. group, a trade organization of independently owned real estate firms in Westchester and Putnam counties, recently welcomed its newest member, Gateway Realty Corp. of NY.

Gateway Realty, based in Mamaroneck, was founded by Principal Broker and lifelong Westchester resident Chirag Shah who grew up in a family business— his parents owned Futterman’s Stationary in Larchmont for more than 25 years. In the five years since the real estate brokerage firm’s founding, he has engineered strategic growth for his company that has allowed him to remain hands-on with every client and agent he works with, according to Gail Fattizzi, executive director of The Westchester Real Estate, Inc. group.

Shah currently serves as Chair of the Hudson Gateway Association of Realtors Young Professionals Network (YPN) for his third year, as well as co-chair of the Member Experience Committee and Treasurer for the Hudson Gateway MLS for 2016.

“Chirag Shah and his team bring new ideas and new energy that will undoubtedly contribute to the success of Westchester Real Estate in the marketplace. Gateway Realty represents the next generation of independent



From left, Chirag Shah, Broker/Owner of Gateway Realty Corp, and Gail Fattizzi, executive director for Westchester Real Estate, Inc.

real estate firms. By fusing traditional real estate services with the latest in applied technologies and responsive marketing, Gateway is well positioned to serve the ever-changing real estate consumer for years to come. We are very excited about working with them going forward,” said Fattizzi.

“I look at this as a great opportunity for me to take my company to the next level,” Shah said. “There is so much to learn from the combined experience of so many successful brokers in this group, that will help me in making smart decisions as I grow my company,” he



Some of the Broker/Owners and Managers of the Westchester Real Estate group, front row, from left: Gail Fattizzi, WRE Executive Director; Phil Faranda, J. Philip Real Estate; Jennifer Maher, J. Philip Commercial Group. Back row, from left: Chirag Shah, Gateway Realty Corp; Leah Caro, Bronxville Real Estate; Joan Mancini, Mancini Realty; Sharlene Forman, Peter J. Riolo Real Estate; and Peter Riolo, Peter J. Riolo Real Estate.

adds. Fattizzi noted that, in addition to Gateway Realty, the group recently expanded when one of its members, Platinum Drive Realty, added a third office in Chappaqua to its Scarsdale and Larchmont locations. “Our members are some of the most successful companies in their respective marketplaces, with a strong commitment to their communities and the people they work with. Our organization supports their individual efforts while combining their strengths for greater overall success,” said Fattizzi. The current membership of West-

chester Real Estate, Inc. represents approximately 250 licensees in 11 locations throughout Westchester County and Manhattan. The current roster of member firms in Westchester includes Bronxville Real Estate in Bronxville, Peter J. Riolo Real Estate in Hastings-on-Hudson, J. Philip Real Estate in Briarcliff Manor, Pelham and Mahopac, Platinum Drive Realty in Scarsdale, Larchmont and Chappaqua, Mancini Realty in Somers, Gateway Realty Corp. in Mamaroneck, and an affiliated team in Manhattan. Westchester Real Estate’s corporate office is located at 484 White Plains Road in Eastchester.

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Pace Law School Honors Chris Carnicelli



From left, Evelyn Carnicelli (mother), James Carnicelli (father), Elizabeth Carnicelli (wife), Christopher Carnicelli (honoree), Lance Carnicelli (son), and William Carnicelli (son).

RYE—Recently, the Pace University Law School bestowed its Distinguished Service Award to Chris Carnicelli, CEO of Generali in the United States. Carnicelli is a 1993 graduate of Pace Law School and is the son of James and Evelyn Carnicelli, owners of HGAR affiliate Carnell Engineering of Valhalla. Early in his career, Chris Carnicelli worked

at the Carnell firm and founded Carnell Environmental Inspections. Pace also bestowed a Distinguished Service Award to Peter S. Goodman, principal of McKool Smith. The awards, handed out at the Westchester Country Club in Rye, were part of the 21st Annual Pace Law School Leadership awards program.

BARRISTER'S BRIEFING

By Leon Cameron, Esq.



The New Fair Housing Landscape

April is Fair Housing Month. On April 11, 1968, President Lyndon Johnson signed the Civil Rights Act of 1968, which was meant as a follow-up to the Civil Rights Act of 1964. The 1968 act expanded on previous acts and prohibited discrimination concerning the sale, rental, and financing of housing based on race, religion, national origin, sex, (and as amended) handicap and family status. Title VIII of the act is also known as the Fair Housing Act (of 1968).

The enactment of the federal Fair Housing Act on April 11, 1968 came only after a long and difficult journey since over a two-year period Congress regularly considered the fair housing bill, but failed to garner a strong enough majority for its passage.

The Fair Housing landscape is changing. Fair Housing has been grabbing national headlines not only because April is Fair Housing Month, but also because of recent guidance authored by Helen R. Kanovsky, General Counsel to the U.S. Department of Housing and Urban Development. In that April 4, 2016 article, Attorney Kanovsky suggested that a blanket prohibition against individuals with prior arrest or conviction records may run afoul of the federal Fair Housing Act. Worthy of note is that prior arrest records and conviction records are not yet codified as protected classes (as either an executive order, administrative regulation or as a legislatively passed statute) at either the federal or New York State level. However, to avoid confusion, this specific article will address the current status of the codified protected classes under local, state and federal law.

The current, codified fair housing landscape can now properly be detailed as follows:

- 1) Under federal law: Race, Color, Religion, National Origin, Sex, Disability and Familial Statuses are all protected classes;
- 2) Under New York State law: Age, Marital Status, Sexual Orientation, Military Status, Domestic Abuse Victims (as of January 19, 2016 by Executive Order) and Gender Identity (also by Executive Order) are all protected classes;
- 3) In New York City: Citizenship, Lawful Occupation, and Source of Income are protected classes; and
- 4) In Westchester County: Source of Income is a protected class.

Level of income and credit scores are still not protected classes under either local, state or federal law so a potential tenant or buyer could be turned away for lack of funds or poor credit. However, the buyer or tenant's "Source of Income" is a protected class in the New York counties of Westchester, Buffalo, Hamburg, West Seneca, Nassau, and Suffolk. It is also a protected class in New York City. Although locally defined in slightly different ways, in Westchester County, Source of Income specifically includes Section 8 vouchers issued by the U.S. Department of Housing and Urban Development.

Realtors should always have Fair Housing considerations at the forefront of their dealings when representing buyers, sellers, landlords and tenants. They not only avoid legal liability (and a NAR Ethics Complaint) by doing so, but respecting fair housing laws has the added virtue of honoring the long and hard-fought battle for Civil Rights championed by Dr. Martin Luther King.

The foregoing article is for informational purposes only and does not confer an attorney/client relationship. For a legal opinion specific to your situation, please consult a private attorney.

Leon Cameron is Director of Legal Services & Professional Standards Administrator for the Hudson Gateway Association of Realtors.

Legal Corner

Continued from page 5

duty to maintain a safe premises." The court also indicated that no such obligation (i.e., regarding maintenance of the premises) existed in the written contract (i.e., the Exclusive Agency Agreement) between the Owner and the Brokerage Firm.

Stimmel clearly sets forth an important and critical analysis that Agents and Brokers should be aware of in order to make certain that they are not exposed to potential liability when a person sustains an injury during a showing. While we do not know if this case will ultimately be decided in favor of the Agent and Broker or the Plaintiff and/or Owner, it is clear that liability can certainly exist if hazardous conditions are created by agents or the "instruments of harm" are launched by them. Brokers and agents are advised to exercise an abundance

of caution based on this recent development in case law as it pertains to their liability while showing properties, and to be aware of the three theories noted above as each may affect their liability in very significant ways.

Legal Column author John Dolgetta, Esq. is the principal of the law firm of Dolgetta Law, PLLC, which recently acquired the law practice of Board Counsel, Edward I. Sumber. Mr. Sumber remains "of counsel" to the firm. Sebastian D'Acunto, Esq. assisted in the preparation of this article and is a Senior Associate at Dolgetta Law, PLLC. For information about Dolgetta Law, PLLC, John Dolgetta, Esq., Sebastian D'Acunto, Esq. and Edward I. Sumber, Esq., please visit <http://www.dolgetta-law.com>.



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Houlihan Lawrence reported recently it had appointed **Brendon DeSimone** as manager of its Bedford office.

DeSimone has more than a decade of real estate experience across the U.S. and is the author of the book, "Next Generation Real Estate: New Rules for Smarter Home Buying & Faster Selling" where he shares his advice and expertise in the real estate market. He is licensed to sell real estate in two states and owns properties both in the U.S. and abroad.

While managing Houlihan's Bedford office, he will manage 76 agents, grow company market share and recruit new agents. His main goals are to motivate new and existing agents to grow their business and understand the best uses for new technology and ways to be better real estate agents all around, the company stated in an announcement.



Brendon DeSimone

Jeannette Allen has recently joined **Berkshire Hathaway HomeServices River Towns Real Estate** as a Licensed Real Estate Salesperson selling residential properties.

Allen's past experience includes: working with international family adoption agencies, event planning, antique sales to managing apartment buildings and handling all its renovations. Berkshire Hathaway HomeServices River Towns Real Estate, which is independently owned and operated, became a member of Berkshire Hathaway HomeServices brokerage network, operated by HSF Affiliates LLC, in 2014. The firm has offices in Croton-on-Hudson and in Peekskill.



Jeannette Allen

ERA Insite Realty principal broker Louis Budetti recently announced that **Elizabeth Poggiogalle**, licensed real estate salesperson, has joined the firm's Bronxville office.

Poggiogalle, a Yonkers native, is a graduate of Berkeley College in White Plains, earning her Bachelor degree in Business Administration with a major in fashion marketing and management. She has an accomplished background in customer service positions within retail, food & beverage service, and health care environments, ERA Insite states. While working in an administrative capacity at a White Plains real estate brokerage, she earned her real estate salespersons license and transitioned into an agent role, excelling at lead generation and client service.



Elizabeth Poggiogalle



Geubert Oliveira

Weichert, Realtors announced recently its top awards winners for the month of January. **Nicholas Germak**, regional vice president of Weichert, Realtors, announced that the New City office was recognized for exceptional industry performance in January. The office led the region, which is comprised of offices throughout Orange, Westchester and Rockland counties in New York and portions of Connecticut, in resale listings.

In addition, sales associate **Ricky Caridi** was individually recognized for his exceptional achievements during the month of January. A top producer, Caridi led the region in resale listings.

The firm announced that **Joanne Scaglia** of the LaGrange office was recognized for her industry performance



Ricky Caridi

during the month of January. A top producer, Scaglia led the region in new home dollar volume.

The Larchmont office was recognized for outstanding performance in January. The office led the region, which is comprised of locations throughout Orange, Westchester and Rockland counties in New York and portions of Connecticut, in resale dollar volume. In addition, Larchmont sales associate **Geubert Oliveira** was individually recognized for leading the region in resale revenue units.

The Monroe, NY office led the region, for new home dollar volume, resales and resale revenue units in January. Sales associate **Fran Sarantapoulas** led the region for resales.

Better Homes and Gardens Rand Realty announced recently that **Ronald Garafalo** has been appointed the new manager of the firm's brokerage office in Pine Bush.

Garafalo comes to the Pine Bush office after managing Rand Realty's office in Goshen for three years. He has been a Realtor for 15 years and is a past president of the Orange County Association of Realtors. He is also a member of the Hudson Gateway Association of Realtors, the New York State Association of Realtors, and the National Association of Realtors. During his time in the industry, Garafalo also trained agents in order to help them grow their careers in real estate.

"I am thrilled that Ron has accepted the position as manager of our Pine Bush office," said Renee Zurlo, Orange County regional manager of Better Homes and Gardens Rand Realty. "Ron has an extensive real estate background and has helped scores of agents, both new and



Ronald Garafalo

experienced, achieve higher levels of success. His sales, training, and coaching skills will be a tremendous asset to our team in Pine Bush."

Better Homes and Gardens Rand Realty recently announced that **Kathy Piergiorgi** as the new manager of its office in Goshen.

Piergiorgi has been in real estate sales and management for 18 years, and comes to Goshen after managing Rand Realty's office in Warwick for three years.



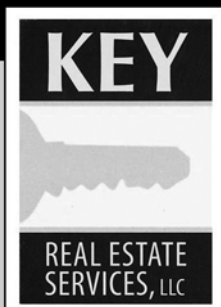
Kathy Piergiorgi

Better Homes and Gardens Rand Realty also reported that **Rachael Heiss** has been selected as the new manager of its Warwick office.

Heiss has been a licensed Realtor since 2004, and has closed more than 350 transactions during her career. She is a member of the Hudson Gateway Association of Realtors, the New York State Association of Realtors, the National Association of Realtors, and is also the recipient of many industry awards. Before joining the Warwick office, Heiss was the business development manager for Rand Realty's Rockland County offices.



Rachael Heiss



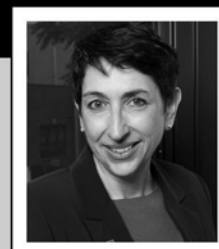
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UPDATE

Teen ‘Wish’ Recipient to Speak at Event HGAR to Hold Make-A-Wish ‘Red Carpet Spectacular’

By Mary T. Prenon

All eyes will be on Ramiro Vargas, 15, when HGAR holds its Make-A-Wish “Red Carpet Spectacular” on May 5 at Stony Point’s Clubhouse at Patriot Hills. The East Fishkill teen is a survivor of a rare blood cancer and last March, he got his wish to surf at Australia’s Surfer’s Paradise, one the best places in the world to catch a wave.

“This could have never happened without Make-A-Wish and their donors,” said Ramiro’s mother, Jennifer Vargas. “It was magical and care-free. For the first time, we all felt relaxed and didn’t have to worry about doctor’s appointments. It was 10 days of just being a normal family again.”

Ramiro was diagnosed at the age of 13, following a routine physical exam and blood work. “He had been a little tired, but he was involved in so many school sports, that we didn’t think anything was wrong,” said Vargas. The diagnosis showed two blood cancers—one that could have progressed to an aggressive form of leukemia if not treated.

“Everything was happening so quickly and our whole lives were changed,” she said. Ramiro had to leave school for treatments, and later, his sister Elena, now 13, left school as well to prepare for donating her bone marrow to her brother.

During this time, a social worker at the hospital reached out to Make-A-Wish on the family’s behalf. When they met with the “wish granters,” Vargas saw almost an immediate change in Ramiro’s attitude. “They lifted his spirits and helped him focus on something positive,” she said.

Vargas explained that Ramiro always wanted to surf, from the time he was a little child watching surfers at his grandparents’ home in Myrtle Beach, SC. “He loved boogie-boarding and talked constantly about visiting the Pacific Ocean in Australia. He always said that place had the best waves in the world,” she said.

When the family received the news that Ramiro’s wish to visit Surfer’s Paradise was going to come true, he actually started practicing surfing on his skateboard! When they arrived there, not only did Ramiro take surfing lessons, but he also had the opportunity to visit Dreamworld, Australia’s largest theme park, and hold a koala bear at the Australia Zoo.

“The people at Make-A-Wish went above and beyond in granting Ramiro’s wish,” she added. “They listened very carefully, and now I understand the impact they have on children and their families.”

Ramiro will speak at the event to tell his story in his own words. This year’s special cocktail party will feature a real red carpet entryway, keepsake photos of attendees in front of a



Ramiro Vargas

Continued on page 10

SPOTLIGHT ON

Giving Back to the Community is Simply ‘Great’ Business

By Mary T. Prenon

Melanie Williams, a Realtor for the past 11 years, believes that to be a good real estate agent, you have to be involved in the communities where you do business.

“As Realtors, our job is to list and sell properties in the community, but I believe you also have to give something back,” she said. That being said, the Houlihan Lawrence real estate agent also practices what she preaches.

Williams was recently honored with the “Great Business Person” Award from the Boys & Girls Club of New Rochelle, where she has been a volunteer for the past five years.

“It was really quite a surprise,” she said. “I got a call from the executive director who told me they were going to honor some local people who have contributed their time to the club. I thought that was a nice idea and then she told me that I was one of three who were being honored this year!”

Williams got involved with the club in 2011, providing tutoring for children after school. The following year, her son Chad, who was a high school senior at the time, also began volunteering at the club. In 2013, she started working with the fundraising committee and has been an active participant in planning their events.

Their most recent event, the “BE GREAT” fundraiser held in February at the VIP Country Club in New Rochelle,



Melanie Williams

raised more than \$125,000. Williams’ donations of a weeklong timeshare in places like Williamsburg, Virginia and Orlando, FL received some of the highest Silent Auction bids.

“What attracted me to the club was the fact that they charge families only a nominal fee for children to use the club and its services,” she said. “There is a big price differential and that’s why fundraising is so important. They wanted to keep the club affordable and provide a safe place for children to go after

Continued on page 31

2016 RPAC Honor Roll

as recorded by NYSAR to April 6th, 2016**

Thank you to the following Members who are leading the way in the 2016 RPAC Campaign.

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Nancy Kennedy, Houlihan Lawrence Inc., Croton-on-Hudson
Paul Kennedy, Houlihan Lawrence Inc., Croton-on-Hudson

Golden R

Richard Haggerty, Hudson Gateway Association of Realtors, Inc.

Crystal R

Clayton Livingston, BHHS Hudson Valley Properties, Pawling
Katheryn DeClerck, BHG Randy Realty, Warwick
J.P. Endres, BHG Rand Realty, New City

Sterling R

Ann Garti, Hudson Gateway Association of Realtors, Inc. Goshen
Marcene Hedayati, William Raveis Legends Realty, Tarrytown
Joseph Houlihan, Houlihan & O'Malley, Bronxville
Alexander Koudijs, Century 21 Royal, Scarsdale
John Lease, John J Lease Realtors, Inc., Newburgh
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Marcene Hedayati, William Raveis Legends Realty, Tarrytown
Pamela Jones, Coldwell Banker Res Brokerage, White Plains
Alexander Koudjis, The Great American Title Agency, White Plains
Eric Lebenson, Café Realty, Katonah
Cynthia Lippolis, BHHS River Towns Real Estate, Croton-on-Hudson
Joseph Lippolis, BHHS River Towns Real Estate, Peekskill
Eydie Lopez, Dorothy Jensen Realty, Inc. White Plains
Jennifer Mallory, Keller Williams Hudson Valley, New City
Maryann Tercasio, BHG Rand Realty, Central Valley
Renee Zurlo, BHG Rand Realty, Central Valley

99 Club

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Recap of Contributions Year to date
****TOTAL: \$89,069 from 1,710 Contributors**
Goal: \$ 144,787 from 3,278 Contributors
% of dollar goal: 61%

BOARDROOM REPORT
Boards of Directors
Hudson Gateway Association of Realtors, Inc. (HGAR)
March 9, 2016
HGAR offices, White Plains, New York

Hudson Gateway Association General Activities

CEO Richard Haggerty reported on the status of the relocation of the HGAR White Plains office to One Maple Avenue. He advised that HGAR was on pace for its anticipated move-in date on Friday, April 1, 2016 and the White Plains office’s first official day of business at the new location on Monday, April 4, 2016. Moreover, he reported that HGAR staff was visiting on a daily basis and that the new facility was to have the same parking vendor as before.

Communications and Member Services

HGAR Director of Communications Mary Prenon reported on behalf of the Communications Council. She reported that the annual HGAR Members day would be held on October 17, 2016 at the Doubletree Hotel in Tarrytown. She also indicated that the Communications Council would meet on March 11, 2016 to select the next speaker for HGAR Members Day. The Young Professionals Network (“YPN”) is awaiting HGAR’s move to One Maple Avenue in White Plains. When that move is completed, YPN will have its next meeting.

Education

Director Gail Fattizzi issued a report on behalf of the Education Council. She indicated that the Education Council is soliciting ideas for new and additional content to promote HGAR’s classes, both live and online. In addition, the Education Council is planning “Lunch and Learn” events at all three HGAR locations in the near future.

Legislative, Political and Legal Issues

RPAC Fundraising Committee Chairperson Laurie DiFrancesco delivered the report on behalf of the RPAC Fundraising Committee. She was pleased to state that the recent event on March 3, 2016 at Thunder Ridge in Patterson, “Happy Hour on the Slopes,” raised \$1,515 for RPAC. The next RPAC Fundraising Committee meeting will be held on March 24, 2016 in West Nyack. There will be a RPAC event on June 30, 2016, which will be an afternoon baseball game between the New York Yankees and Texas Rangers. In addition, she was pleased to report that the fundraising committee was 52% towards the RPAC Participation goal set for 2016. DiFrancesco also noted that all Directors were provided RPAC pins to wear in order to promote RPAC.

HGAR Director of Government Affairs Philip Weiden reported that President Obama recently signed a permanent ban on taxes that would tax access to the Internet. He also gave an update on the Co-op related bills proposed for Rockland and Westchester counties. In Rockland County there will be a public hearing held in May on a proposal that only includes a time limit on the decision making process of the Co-op boards within that county. In Westchester County, he has been in discussions with the legislature and county executive but so far no bill has been introduced. He has also been meeting with state lawmakers about both HGAR legislative priorities and NYSAR legislative priorities.

Professional Standards

Director of Legal Services Leon Cameron reported on behalf of the Professional Standards Council. He advised that since the last HGAR Board of Directors meeting one Request to Arbitrate was withdrawn, and one Ethics Complaint was withdrawn.

Director Cameron presented an ethics decision designated as 189-E, a copy of which was presented to each of the Directors. Time was given to the Directors to review the decision and thereafter, a motion was duly made, seconded and carried affirming the Ethics Decision as presented.

Multiple Listing Service

HGMLS President Renee Zurlo reported that at the last HGMLS Board of Directors meeting there was a motion made and approved for HGMLS to become part of the pilot program for Project Upstream (“Upstream”). Upstream is a back-end, single point of entry for brokers to manage and upload property data as opposed to entering data in multiple MLS systems.

In addition, President Zurlo reported that a strategic planning session will be held on May 3, 2016 with outside counsel for HGMLS, Brian Larson, Esq., who will come to HGMLS headquarters to discuss, among other topics, Project Upstream and AMP initiatives, the Broker Public Portal, and what the implications are for the industry, as well as for HGMLS, and to educate HGMLS officers and directors and inform them of the decision making process going forward in connection with these initiatives.

CID and WCR Reports

CEO Haggerty reported on behalf of the Commercial and Investment Division (“CID”) and indicated that the next CID meeting will be held on March 17, 2016 at 1133 Westchester Avenue in White Plains. The guest speaker will be Robert Weisz of RPW Group, Inc. CEO Haggerty indicated that Weisz will be speaking regarding the coming addition at that site of Manhattan’s Hospital for Special Surgery and will also discuss the large investment by the health services industry in the area and future economic growth.

Patricia Palumbo reported on behalf of the Women’s Council of Realtors – Empire Westchester Chapter (“WCR”). She advised that WCR has an upcoming event, the “Kentucky Derby” Luncheon, to be held on April 28, 2016 at Glen Island Harbour Club in New Rochelle with the proceeds to benefit Maria Fareri Children’s Hospital in Valhalla. In addition, she reported that WCR’s most recent program held on February 22, 2016 at the Mount Kisco Holiday Inn, entitled “Making Social Media Work for You”, was well received and well attended.

Hudson Gateway Realtor Foundation

CEO Haggerty reported that the Hudson Gateway Realtor Foundation, Inc. (“HG Foundation”) would have its Programming and Fundraising Committees meet on March 9th at HGAR’s Goshen office. The Programming Committee will be discuss-

ing the application to approve requests for funding. Additionally, it was reported that in the Directors’ meeting packets there was a flyer for a Make-A-Wish event to be held on May 5, 2016 at Patriot Hills Country Club in Stony Point, NY with all proceeds benefitting Make-A-Wish Hudson Valley.

Management, Financial & Membership Reports

Secretary/Treasurer Pamela Jones presented the Treasurer’s Report on behalf of HGAR including the bank and investment summaries for March 1st, and the Directors approved receipt of the Cash Report.
Please welcome the following new members in your area:

Designated Realtors

Ian K. Katz
Ian K Katz Residential LLC
733 Third Avenue, 15th Fl
New York, NY 10017

Kevin T. Langtry
Langtry Realty, LLC
126 Wellington Dr.
Carmel, NY 10512

Rose Skrelja
Interactive Realty LLC
100 Mamaroneck Ave.
Mamaroneck, NY 10543

Paul W. Valentine
Paul W Valentine Jr
78 Pearce Parkway
Pearl River, NY 10965

Sonia Zobdeh Kriesberg
Sonia Zobdeh Kriesberg
1570 E. 17th St.
Brooklyn, NY 11230

Affiliates

Angela Demaris
PrimeLending
1450 Route 300
Newburgh, NY 12550

Michael Gay
Pure Fit Club
1133 Westchester Ave
West Harrison, NY 10604

Annette Trotta-Flynn
March of Dimes
580 White Plains Road #445
Tarrytown, NY 10591

Realtor

Andre Aivazians
Houlihan Lawrence Inc.

Anthony Ajello
Green Team Home Selling System

Madevon Alexander
Century 21 Schneider Realty

Justin Allen
Keller Williams Realty

Suzanna S. Anderson
Keller Williams Realty NYC Grp

Carolina Antolijao
Solo Realty Group LLC

Deirdre Beglan
Jane Mosello Real Estate

Harry Bellew
DJK Residential LLC

Graciela Berger Wegsman
EP Sotheby’s Realty

Michele Bottiglieri
Keller Williams Realty Partner

Ross M. Bucolo
Charles Rutenberg Realty, Inc.

Sharon G. Burke
Keller Williams Hudson Valley

Danielle Calbo
J. Philip Real Estate LLC

Sharon M. Cantatore
Keller Williams NY Realty

Anthony Chan
Nest Seekers Westchester LLC

Ken G. Choi
Realty 7 LLC

Nyheim Cohen
Besmatch Real Estate

Jesus A. Cuevas
NY Future Homes Realty Co.

Kirstin Cunningham
Rand Commercial

Michelle DeMasi
BHG Rand Realty

Ashley M. Derasmo
Exit Realty Search

David DeSilva
Nest Seekers Westchester LLC

Hector Diaz
All In One Realty LLC

Geraldine Dimapanat
Henry Djonbalaj Real Estate

Scott Dougherty
Giner Real Estate Inc.

Dion Drummond
NY Future Homes Realty Co.

Jessica Figueroa
Diana Alvarado Milone Inc.

Radoslaw Filarski
Sell 4 Less Brokers Inc

Frank T. Finochio
BHG Rand Realty

Paul Fortuna
Keller Williams Realty Group

Selina L. Galanis
Keller Williams Realty Partner

Ankit Gandhi
Keller Williams NY Realty

Sergio J. Garcia
Besmatch Real Estate

Lauren Giakoumas
Premier Realty Boutique, LLC

Aaron Ginsberg
Silversons Realty, LLC

Yoel Goralnik
Keller Williams Hudson Valley

Herman Grunfeld
Capital Ventures Group Inc

Nancy Haggerty
BHG Rand Realty

Karen Hallenbeck
Houlihan Lawrence Inc.

Afrim Haxhaj
Douglas Elliman Real Estate

Matthew J. Hermoza
Douglas Elliman Real Estate

Lori Hoffman
William Raveis-New York, LLC

Benjamin Jakubowicz
Mark One Real Estate

Maria M. Jimenez
Community Realty Alliance Corp

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**Make-A-Wish
‘Red Carpet Spectacular’**

Continued from page 9

special “Make-A-Wish” backdrop, exciting raffle items, door prizes, and more.

“Our Association has been involved with this wonderful organization for many years and we are delighted to be able to help make a difference in the lives of Hudson Valley children like Ramiro,” said Richard Haggerty, HGAR CEO. “This is just one of the many ways that we like to give back to our local communities.”

Tickets are \$75 per person and include a two-hour open bar, appetizers, passed hors d’oeuvres, buffet dining, coffee and dessert, plus a DJ and dancing.

For more information about the event, or to purchase tickets, please visit www.HGAR.com.

Since 1986, Make-A-Wish Hudson Valley has granted more than 2,000 wishes to Hudson Valley children with life-threatening medical conditions. Make-A-Wish Hudson Valley serves eight counties: Delaware, Dutchess,

Orange, Putnam, Rockland, Sullivan, Ulster and Westchester. The organization is currently working on 160 wishes with the average cost of a wish ranging from \$7,500 to \$10,000.



Ramiro Vargas got his wish to surf at Australia’s Surfer’s Paradise.



www.realestateindepth.com

REAL ESTATE IN-DEPTH

Official Publication of the Hudson Gateway Association of Realtors



Focus on Westchester County: A Commitment to



PHOTO BY JOHN VECCHIOLA

CLOSING THE DEAL



Redeveloped Westchester Pavilion in White Plains



The Westchester BioScience & Technology Center



55 Bank Street rental apartment project



Westchester Medial Center Ambulatory Care Pavilion

A Conversation with County Executive Robert Astorino

CE Touts Biomed, Healthcare and Multifamily Growth in Westchester



PHOTOS BY JOHN VECCHIOLLA

By John Jordan

WHITE PLAINS—The prospects for the county's economy and specifically its commercial real estate market have not been this bright in decades. The county's biotech and healthcare industries are driving growth and creating new jobs in the construction trades as well as in their respective sectors.

Combine that with the plethora of multifamily real estate projects taking place in the county, particularly in the downtown districts of White Plains, New Rochelle and Yonkers, as well as surrounding communities, and there is a palpable air of confidence in real estate circles in early 2016.

In the biotechnology sector, Westchester County's success story in the biotech industry continues to center around Regeneron Pharmaceuticals, which in November at an opening ceremony for two new buildings on its property at the Landmark at Eastview complex in Greenburgh, announced it would embark on another major expansion

there. In January, Westchester County Executive Robert Astorino announced the county was moving forward with an ambitious plan to build a \$1.2-billion biotech campus nearby on the site known as the "North 60" on the Westchester Medical Center campus in Valhalla.

On the healthcare front, acquisitions and expansions in the medical field have dominated the headlines of late and many health care institutions are embarking on capital improvement initiatives aimed at bringing advanced care and new technology to their respective institutions. The county, through its Industrial Development Agency and its Local Development Corporation have provided key financial incentives that have allowed these ventures to proceed, including most recently the \$230-million expansion at the Westchester Medical Center.

Real Estate In-Depth recently sat down with Westchester County Executive Astorino at his office in White Plains to discuss his views on the county's

economy and how the county is facilitating the expansion of key economic drivers in Westchester.

In-Depth: Health care and biomedical are driving growth in the Westchester economy. How is Westchester helping to facilitate that growth?

Astorino: In a couple of ways I think. First of all, the demographics are in our favor. In reaching out to Millennials, we are finding that we have the kind of careers that these young professionals want. We have a talented workforce here. If you can link up that talented workforce with the businesses that are already here and those that are going to invest and expand, as well as attract new businesses, then you have a smart formula.

I remember when we first started in 2010, we were having an interesting debate with some of the real estate developers and business people about what (growth sectors) we should start to look at as we moved forward. There were those that argued that we should

look more towards the more traditional route—the I-287 corridor, the office parks and get some of the traditional businesses in. Others were arguing that you have to start looking ahead towards what could be, where seeds have been planted and sort of till the garden. I ended up being convinced that biotech was a real opportunity for the county and I am glad because we have forged some really good partnerships. Regeneron now has really heavily invested here to the point where they are going to have 2,000 employees. They are making millionaires every year, which is fantastic. Acorda Therapeutics (based in Ardsley) and Dr. (Ron) Coen have done a fantastic job. We were there with them at the beginning as they really started to cultivate the county as an opportunity.

We also have (New York) Medical College and the (Westchester) Medical Center on the Grasslands campus. So with all these businesses and institutions in close proximity to one another, they will all sort of integrate and feed off each other. The Medical Center campus and the Grasslands campus are a perfect opportunity along with the North 60 (project). The argument has always been that (the vacant North 60 property) is for future use; they have been saying that for three generations now so at what point is the future now? I think we have said quite loudly that we feel that this is the right timing with everything happening around that area with the Medical College, the Medical Center, Regeneron right down the road and all the other opportunities—this is the right time to start building that out... Our skilled labor, the educated workforce, the Millennials and the young companies that are willing to take a chance here show that we are on the right side of history moving forward.

In-Depth: The county's IDA and LDC have helped White Plains Hospital, Westchester Medical Center, Phelps Memorial and Northern Westchester Hospital to name a few. Those agencies have helped facilitate growth have they not?

Astorino: I think directly what the county can do is facilitate growth through the Industrial Development Agency and the Local Development Corporation, both of which we invigorated. The IDA is a tool that was available to us and we wanted people to realize we were ready to use it. I think we have used it in the right fashion in that it is meant to spur growth; whether it was putting together a multi-agency deal with New York State like we did with PepsiCo., or using it aggressively to facilitate direct development like here in White Plains for Lennar (\$275-million redevelopment of the former Westchester Pavilion mall) or LCOR (\$250-million 55 Bank St. multifamily project). The

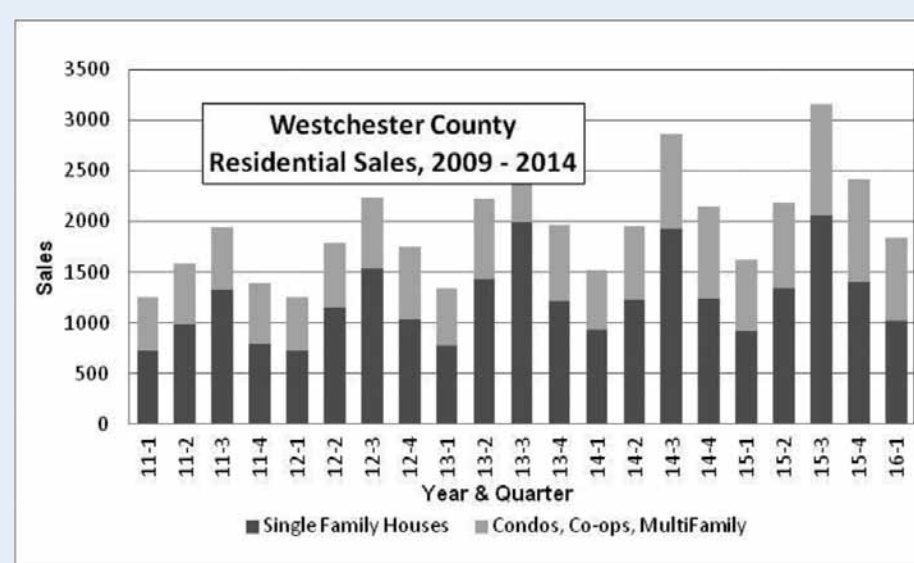
Spring Fever Hits Westchester Home Sales Market Early

By Marcene Hedayati
HGAR President

It's that time of year again...Spring! Traditionally, it is this time of year when sellers revisit their future plans and seriously consider putting their homes on the market. Similarly, buyers, rejuvenated by the warmer weather, crave a new start and itch to move. Having had a very mild winter with only a few snowstorms to speak of, I suspect the spring fever for both sellers and buyers will hit early.

As an owner of a real estate company, it is this time of year that we try to anticipate where the market is going as part of our overall business plan. We use statistics provided to us by our association and the multiple listing service to give us clues. As with any forecasting, we can only look at this as simply an educated guess. Nevertheless, the indicators are there and I will try to give you a brief picture of where the Westchester market is and where it is going.

2015 ended on a very positive note for our housing market in Westchester County. The economy was and remains strong with unemployment under 5%. This, coupled with mortgage interest rates remaining low, fueled a vibrant and lively real estate market, with close to a 10% increase year-over-year in the number of sales, with the greatest growth in the condominium and multi family housing sectors. The median sale price of all property types in Westchester County either stayed flat or declined slightly in 2015 and, although, in the past, this may have elicited caution, we see it as an indication that the market is healthy and not



at risk of spiraling out of control as it did during the pre-recession years of 2006 and 2007. In addition, the inventory at the end of 2015 overall was up 2.2%—8.8% for single-family housing alone—adding to the notion that we are in the midst of a solid market.

The statistics for the first quarter of 2016 just released by our association reflect a continued increase in the number of sales, up more than 11% over last year for single-family housing, 14% over all property types for Westchester County. As in 2015, this is a clear indication that the market is strong, and even though the first quarter of 2016 showed a rather insignificant decline of .5% in the median sale price, I remain confident that this will remain and prove to be negligible. Although we have seen a waning of new inventory

for condos, co-ops and multi-families during the first quarter of 2016, single-family housing showed a considerable increase in the number of homes entering the marketplace and I anticipate the other sectors to follow as the spring market progresses.

Although the equity markets have been volatile and the current global economy is unpredictable, real estate remains local and we have not yet seen a direct correlation between the two. All in all, the market going forward appears solid and I look forward to robust growth in 2016.

Marcene Hedayati is the 2016 President of the Hudson Gateway Association of Realtors. She is also the broker/Owner of William Raveis Legends Realty Group in Irvington, Tarrytown, Briarcliff and Hastings-on-Hudson.

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Health Care Institutions Growing Jobs and Services in Westchester

By John Jordan

WHITE PLAINS—The healthcare sector continues to drive economic growth in Westchester County. The likes of Westchester Medical Center, White Plains Hospital, Northern Westchester Hospital, Phelps Memorial Hospital, Montefiore Hospital, WestMed Medical Group, Hospital for Special Surgery and others have expanded operations and invested in significant capital projects of late in the county.

The largest project came earlier this year when a \$230-million plan to build a Ambulatory Care Pavilion adjacent to the existing Westchester Medical Center was approved by the Westchester County Local Development Corp.

It is the LDC’s largest deal since its official formation in April 2013. The LDC unanimously approved a resolution to issue tax-exempt bonds totaling approximately \$284.3 million for the 280,000-square-foot pavilion that will be built adjacent to the existing medical center building on its campus in Valhalla.

Michael Israel, president of the Westchester Medical Center Health Network, parent company of Westchester Medical Center, said that WMCHHealth hopes to break ground on the project this spring as Westchester Medical Center’s new 6,000-square-foot lobby and its new Caregiver Center for patient families are opened. During the LDC



PHOTO BY JOHN VECCHIOLLA

Michael Israel, president of the Westchester Medical Center Health Network, tells members of the Westchester County Local Development Corporation the details on its new Ambulatory Care Pavilion that will be attached to the existing medical center in Valhalla.

session, he said the lobby and Caregiver Center would be opened in June. The new ambulatory pavilion project is expected to be completed in 2018.

The LDC financing also includes \$44 million for other capital projects and may re-fund up to \$52 million for certain hospital bonds for a total financing package not to exceed \$340 million.

The eight-story steel and glass Ambulatory Care Pavilion will include 185,000 square feet of ambulatory care service space, including an Advanced Imaging Center, Ambulatory Surgery

Center and Heart and Vascular Institute, and a 20,000-square-foot private-room expansion for Westchester Medical Center, plus another 75,000 square feet for physician offices.

Skanka has been selected as the construction manager for the project, which is expected to create 225 pre-vailing wage construction jobs and generate 180 new full-time jobs when complete. The WMCHHealth Ambulatory Care Pavilion is believed to be one of Westchester’s largest non-residential building projects in recent memory,

and the largest healthcare project since Westchester Medical Center’s 400,000-square-foot main tower was built in 1977 and its 250,000-square-foot Maria Fareri Children’s Hospital was built in 2004.

Israel said the hospital had planned to add the much-needed Ambulatory Care Pavilion a number of years ago. He said that plan was put on hold when WMCHHealth acquired St. Francis Hospital (since renamed MidHudson Regional Hospital of Westchester Medical Center) in Poughkeepsie in bankruptcy proceedings in May 2014. Plans for the ambulatory pavilion at the Westchester Medical Center were once again stalled a year later when WMCHHealth acquired a 60% interest in the Bon Secours Charity Health System and its three hospitals—Good Samaritan in Suffern; St. Anthony’s Community Hospital in Warwick; and Bon Secours Community Hospital in Port Jervis.

“As the area’s leading provider of healthcare services and with a growing network of seven hospitals and a workforce of more than 10,000 people, our commitment to the region has never been stronger,” said WMCHHealth’s Israel. “The development of an ambulatory care hub on our Valhalla campus will respond to key changes in health care delivery, while addressing a critical

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Westchester Looks to Create \$1.2B Bioscience Park

By John Jordan

TARRYTOWN—Hoping to capitalize on the growing biotechnology cluster in Westchester and the surrounding New York City/Hudson Valley region, Westchester County took a bold step earlier this year, seeking to develop a major biotechnology campus within its borders at a site known locally as the “North 60.”

Westchester County Executive Robert Astorino announced in early 2016 that the county hopes to finalize a long-term lease deal with Fareri Associates of Greenwich, CT to develop a \$1.2-billion bioscience park on mostly county-owned property in Valhalla adjacent to the Westchester Medical Center.

Astorino revealed the lease agreement at the annual economic forecast meeting of the Westchester County Association held at the Westchester Marriott in Tarrytown in January. The project, called the Westchester BioScience & Technology Center, calls for approximately three million square feet of space to be built in phases. The total project site includes 60 acres of vacant county-owned land known as the “North 60” and an adjacent 20 acres of vacant property owned by Fareri. The 99-year lease deal now goes before the Westchester County Board of Legislators for review.

The development plan will also be subject to a full environmental and site plan review by the Town of Mount Pleasant. County officials said that lease negotiations on the bioscience project with Fareri took approximately two years to iron out after the development firm was selected by the Astorino administration as the designated developer as part of a Request for Proposals process. At full build-out, Astorino said the project will entail more than 2.25 million square feet of biotech/research space, 400,000 square feet of medical office space, a 100-room hotel, 114,000 square feet of retail space and a 34,000-square-foot Children’s Living Science Center.

The first phase of the project will involve \$40 million of infrastructure-related work, specifically improvements to the road network, water supply and service, sanitary waste system and storm water management. That work on county-owned property will take be-

tween 12 months to 18 months to complete. Shortly thereafter, work will begin on the next phase of the project valued at approximately \$200 million that calls for 220,000 square feet of biotech/research space, 100,000 square feet of medical office space, 80,000 square feet of ground-level retail space and a 100,000-square-foot hotel. The first phase will be built on a parcel totaling between 20 acres to 25 acres.

If the project moves forward, a full build-out is expected to create 4,000 construction jobs and 8,000 permanent positions. It is also projected to create \$9 million in annual real estate taxes to Westchester County, the Town of Mount Pleasant and the local school district, as well as \$7 million in annual rent to Westchester County.

“This strategic investment positions Westchester to grow smartly in the future,” County Executive Astorino said. “It creates jobs that play to the strength of the county’s highly skilled and educated workforce. It expands our tax base. It respects the environment by employing the latest green technologies and leaving half the property as open space. And it expands the county’s growing leadership in the fields of biotechnology and medical science.” County officials stated that 43.6 acres of the total 80-acre property would be preserved as green space.

Astorino said that the project could provide a significant boost to the county’s growing biotechnology sector. Recently, Regeneron Pharmaceuticals announced it was undertaking another major expansion of its operations headquartered at BioMed Realty Trust’s Landmark at Eastview property in Tarrytown. The expansion was announced at a November 2015 grand opening ceremony



for two new Regeneron buildings at the Landmark at Eastview complex. The latest expansion by the firm, which will create at least 300 new jobs, will involve the construction a building of up to 192,000 square-feet that will include laboratory and office space, as well as a parking garage with up to 400 parking spaces.

Astorino said that like other strong biotech locations across the country, tenants at the county’s planned Westchester BioScience & Technology Center will benefit by forming partnerships with nearby biomedical and higher educational institutions, which in Westchester’s case includes New York Medical College, Westchester Community College, Pace University and Westchester Medical Center to name just a few.

Neil DeLuca, a consultant with Fareri Associates, said that the initial phases of the project would be built on county-owned property. County Executive Astorino said he is hopeful that the Board of Legislators will undertake a thorough but expedited review of the lease proposal. DeLuca, a former Deputy Westchester County Executive, said that a full review by the Town of Mount Pleasant would likely take about 18 months to complete, although Astorino noted that the county has held discussions with Mount Pleasant officials on the progress of the North 60 project.

DeLuca said that Fareri will in the future look to secure some sales tax incentives from the Westchester County

Industrial Development Agency and will also likely look to secure some incentives as well from New York State once the project is further along in the approval process.

When asked whether he was concerned that unwarranted delay in approving the proposal could derail the project due to possible changes in the economic and investment climate, Astorino responded, “We could dilly-dally for years and talk about dandelions that have to be protected or we could actually sensibly move forward in an environmentally sound way but also progress and build and that is the balance that we have always tried to reach here... The knee-jerk reaction with any kind of development, anywhere is (to say) ‘No.’ But I think this will get a favorable opinion.”

He added that there are protections in the lease for taxpayers that if certain milestones were not met the property would revert back to the county.

Astorino then added that on a personal note his family residence abuts the project site, “So I have taken a very personal interest to make sure it is done the right way.” He said the project’s future is now in the hands of the Westchester County Board of Legislators. The County Executive said that he hopes the County Board votes on the project in the near future so that the county can take further advantage of the growing biotech sector.

Another fledgling biotechnology company that has expanded its operations in the county in part due to the assistance provided by the county is Acorda Therapeutics Inc. of Ardsley. In 2014, the Westchester County IDA provided financing for an expansion of its facilities at 410-420 Saw Mill River Road. The expanded space was to accommodate approximately 90 new permanent employees that the company anticipated hiring over the next five years.

The firm, like Regeneron, which started its operations with a handful of workers in Westchester, moved to Westchester in 1998 as a start-up company with about six employees in Hawthorne. In 2012 the IDA assisted the company in its relocation to its current Ardsley headquarters.

A Conversation with County Executive Robert Astorino

CE Touts Biomed, Healthcare and Multifamily Growth in Westchester

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LDC (formed in 2013) clearly filled a gap to help promote growth on the not-for-profit side.

Editor's Note: Since the LDC's formation the county has approved financial incentives for a number of major not-for-profit projects, including White Plains Hospital's \$108-million expansion and the Westchester Medical Cen-



ter's expansion project, which required amending the powers of the LDC to cover public benefit corporations.

In-Depth: The multi family sector, particularly in the urban centers, is now finally seeing significant capital investment. How will this help the county's economy in the future?

Astorino: One of the measures of whether an economy is growing is

whether people want to actually live there and whether there is housing that will be built for new business or potentially new residents. That sector is on fire and in my discussions with developers in New York City who haven't dipped their toes in Westchester waters, they are now coming here. (For example) Scott Rechler of RXR Realty has been getting very aggressive coming into Westchester as a market. (Editor's Note: The firm is pursuing multifamily projects in Yonkers and New Rochelle). In fact I brought Scott up to meet with Mayor (Richard) Thomas of Mount Vernon. The three of us sat down to discuss potential redevelopment opportunities in Mount Vernon. They have two train lines; they have real opportunity there. Clearly in White Plains, Mayor (Thomas) Roach and I work wonderfully together and he has done a great job expediting the approval process in White Plains. We have worked together with Lennar on the redevelopment of the Westchester Pavilion (mall) as well as the whole new LCOR development (55 Bank St.).

So as these buildings go up and people begin to populate them, they will want places to go to work, and they want places to eat and shop. So you have more people going into the dry cleaners and the delis and the restaurants and that is how an economy grows.

In-Depth: How is the county playing a role in the transformation of the downtown districts in the villages and towns?

Astorino: One of the things I have fought vociferously with the HUD over with respect to the (Fair Housing) settlement is that land use decisions, as per the New York State Constitution, are the right of the local community and I

will continue to fight for that. Ultimately, these towns and villages have to want to redevelop their downtowns and I think most of them are starting to see that is a good thing to do. The county can play a role—not in zoning—but in planning. The county's Planning Department for instance in the Village of Tarry-



town has lent expertise in the mapping and the overall regional planning (of the area). We have lent and really assigned a member of our Planning Department to work with the village and that person sat on the committee that dealt with the redevelopment of the downtown in Tarrytown. So I think in that respect we can play a secondary, but important role both in a particular municipality or regionally.

In-Depth: Can you give us an update on Rye Playland?

Astorino: Playland is I believe for the final time coming down the home stretch. When you have 17 different opinions, from 17 different legislators, all putting their advice in, it takes time to work through the process. The good news is that we all feel good about it—that it is going to be approved. That is the likelihood. I think the deal we put together is an overall good one for the taxpayers. Playland is falling apart and it has got to be rebuilt if it is going to be saved and that money can't all come from the county taxpayer. So to have a deal where we bring in an outside company (Standard Amusements, LLC) that is going to invest its own capital is

Legislators would approve the contract in the near term.

In-Depth: What's the latest on the North 60 proposal?

Astorino: We are moving forward (on the North 60 project). The deal was put together (with Fareri Associates of Greenwich, CT) after a year's work with our administration and our Law Department. Some of the negotiations were so meticulous, that for me as a non-lawyer it got ridiculous—but these are the kinds of things that had to be tied up so it is not tied up in court five years from now or 10 years from now on minor issues... It is now in the hands of the County Board to review the lease. The Town of Mount Pleasant is also part of the process, and I have talked with Mount Pleasant Supervisor Carl Fulgenzi often about this and the town is excited because it is going to be all ratables. When fully built out we expect it to generate \$16 million in taxes and rent. And it really fits in with the grand scheme of where this economy in Westchester is going and that is high-tech, it is biotech, it is health care, it is high skilled....

In-Depth: What do you think are the chief impediments to growth in Westchester are?

Astorino: I think the one thing that we are concerned about is what is happening in New York City. It is very overheated right now in terms of development, certainly high-end residential and we are concerned that if something bursts in New York City it is certainly going to affect Westchester and the Hudson Valley. Having said that we are trying to insulate ourselves. We have a separate economy here that runs on its own engines. Health care, bioscience and life science industries are so important because they have a lot of pluses with regard to the talent we are trying to bring in and with the housing that is being built. So it is all integrated.

The world of having a major corporation that employs 5,000 or 10,000 people in your town or county is just not where we are today. We are thrilled that PepsiCo wants to stay here. They are a very big part of our county, as are MasterCard, IBM, Dannon and others, but you have to be diverse...

In-Depth: How do you see the county's economy performing in 2016?

Astorino: I think the economy in the

"I think the economy in the region is moving in the right direction. "

—County Executive Robert Astorino

something that was attractive to me and part of a long-range vision for how to save Playland.

Right now we have seen Playland fall out of favor with the person who has gone to there over the last decade or so because the park is kind of run down, and it is not as exciting. It is the same-old, same-old and the county can't put the money into it that is required to turn it around, not on its own without major tax increases. On the other hand, we can't just let it fall apart and close it up. Both were unacceptable. So the deal that we put together is going to require the county as the owner of the property to fix up some things that are our responsibility and then when we do, have the outside company to start investing tens of millions of dollars that we would ordinarily have had to spend.

Editor's Note: The County Executive said he was hopeful that the Board of

region is moving in the right direction. There are some caution flags that we have to be cognizant of and they generally have to do with New York City, and we could feel those (possible negative) effects. You look at the sales tax. Our sales tax is down for the first couple of months (of 2016) and that is an indication of how consumers are spending their money and where they are spending it. A part of that is due to gas and oil prices still being low, but some sectors are doing better than others... One of the reasons we have had six years of no (county) tax increases is because we manage very carefully as we go through the year so nothing is a surprise when we are doing the budget for the following year. We have been able to hold down some of the hirings that we would do and the spending that we would do and that is not going to change despite the outcries from some.

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Westchester’s IDA, LDC Assistance Fueled \$842M In Multifamily, Bioscience Projects

WHITE PLAINS—2015 was a record year for the county’s Industrial Development Agency (IDA) and Local Development Corporation, which supported 14 projects that will produce a combined total private investment of more than \$842 million.

While ranging from small to large, a lion’s share of the projects that received financial incentives from Westchester County involved mixed-use development projects and significant multifamily developments. The marked increase in multifamily development, particularly within the county’s urban centers in White Plains, Yonkers, New Rochelle and Mount Vernon, are helping transform downtowns in the county’s major cities and are helping to attract Millennials that are sought after by county-based businesses.

The IDA and LDC projects created or retained approximately 4,800 permanent and construction jobs in 2015.

“The 14 job-creating projects supported by the Westchester IDA and LDC this year will provide a significant boost to our county’s economy,” said Westchester County Executive Robert Astorino. “We are also pleased with the diversity of projects supported, both large and small, from a wide range of business and non-profit sectors.”

Among the major projects receiving IDA financing and incentives in 2015 were LCOR’s \$247-million residential towers in downtown White Plains; Lenar’s \$275-million mixed-use complex that will be built at the site of the Westchester Pavilion in White Plains; and Regeneron’s \$196-million expansion of its Tarrytown headquarters. Other projects approved for IDA incentives included a \$2.5-million renovation of Scott’s Corner Market in Pound Ridge, Flexjet’s \$5.1-million renovation and relocation at

the Westchester County Airport and a \$10.9-million affordable housing project at Chappaqua Crossing.

Nonprofit projects approved by the LDC in 2015 included \$11.1 million in tax-exempt bond financing for the Wartburg senior care complex in Mount Vernon and refinancing of a \$3.6-million bond for Guiding Eyes for the Blind in Yorktown Heights.

Over the past five years, the Westchester IDA has provided \$284 million in financing and incentives for commercial, residential and retail projects with a combined total private investment of \$1.74 billion. These projects created or retained 18,838 permanent and construction jobs in Westchester County. Since it was established in 2013, the Westchester LDC has approved \$444 million in tax-exempt bond financing for 11 non-profit projects that created or retained 2,446 permanent and construction jobs.

The IDA is empowered to issue taxable and tax-exempt bonds for organizations meeting federal and state guidelines. There is no financial risk to the county or to county taxpayers. The obligation for repaying the debt rests solely with the organizations. Created in 2013 under the state’s Not-For-Profit Corporation Law, the LDC provides non-profits access to millions of dollars in low-cost, tax-exempt bonds for the financing of job-creating construction projects.

Any corporation, small company or non-profit organization looking to access the low-cost and tax-exempt project financing made available through the IDA or LDC should contact Bill Mooney, director of the Office of Economic Development, at (914) 995-2943 or by e-mail billmooney@westchester.gov.



A rendering of the \$275-million mixed-use development to be built at the former Westchester Pavilion property in White Plains.

Front page photo caption: from left, Michael Israel, president of the Westchester Medical Center Health Network, shakes hands with Westchester County Executive Robert Astorino. Also pictured (left) William Mooney III, director of the Office of Economic Development for Westchester County, and Westchester Deputy County Executive Kevin Plunkett.



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Rye



Judith "Judy" Hermes
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Westchester Markets County as the ‘Smart’ Place to do Business

By John Jordan

WHITE PLAINS—Westchester County’s economic development programs are geared to promoting its prime location, its quality of life and its highly educated workforce as just some of the reasons why it is the “Smart” place to do business.

Westchester County is continuing its “That’s Westchester Smart” marketing and advertising campaign that is focused on both attracting new business to Westchester and retaining existing businesses.

William Mooney III, director of the county’s Office of Economic Development, told *Real Estate In-Depth*, “Our primary mission is to attract and retain business as well as create jobs. In ad-



William Mooney III

Pro Hoops a Slam Dunk at Westchester County Center



In two short years since the Westchester Knicks first took the court at the Westchester County Center, the NBA Development League team of the storied New York Knicks is becoming a hot ticket. The Westchester Knicks played an inspired brand of basketball that earned the squad a playoff berth in the 2015-2016 season. The Knicks fell in the first round of the D league playoffs to the Sioux Falls Skyforce.

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dition, a major part of our efforts is to collaborate. We want to be aware of opportunities, we want to put people and businesses and opportunities together. That’s our job.”

The Office of Economic Development has marketed the county via targeted advertising in publications in Westchester and other on-line and print publications in the New York City area that promote the county’s qualified workforce, quality of life, value of its office space, location and accessibility advantages and incentive programs. The county has also developed, participated in and/or sponsored programs designed toward small business. The programs and materials are designed to offer assistance on such topics as: access to financing, how to write a business plan, how to write a marketing plan, as well as to connect small businesses with each other and opportunities and resources in the community.

The county has also established an office in New York City and is participating in a number of commercial real estate and business-related trade expo events, including the upcoming New York City Real Estate Expo in September.

Mooney said the key to the success

of the county’s economic development efforts centers on its belief that “We have to be out there. We need to be in the room,” he said. “We need to let businesses—big and small— as well as developers and landlords be aware of the benefits that Westchester has to offer, as well as the financial incentives the IDA has to offer.”

Earlier this year, the county introduced a glossy, 56-page magazine-style guide detailing the many advantages of doing business in the county. The guide, entitled “Why Westchester,” touts the county’s talent, value, accessibility, quality of life and business resources, and also includes statistics and information on key industry sectors such as biotech, finance and real estate. The guide was designed with commercial brokers and business organizations in mind, but also contains a wealth of information for residents who want to keep up with real estate, transportation and demographic trends in the county.

The guide was developed by the Business Council of Westchester in collaboration with Today Media and the Westchester County Office of Economic Development. An online version of the guide is available at: Westchestersmart.com/guide

Health Care Institutions Growing Jobs and Services in Westchester

Continued from page 13

shortage of space as our programs and patient volume continue to grow. This project will enable us to offer outpatient services currently not available on our campus and further showcase the latest in healthcare technologies.”

The LDC, prior to the session, had only been charged with providing financial assistance to not-for-profit organizations. The Westchester Medical Center Health Network is a public benefit corporation, which required Westchester County to secure approval from the State Attorney General’s office to expand the LDC’s charter to include public benefit corporations. The LDC Board prior to the vote approved a resolution to amend its bylaws to now cover public benefit corporations.

Westchester County Executive Robert Astorino said of the deal, “Today’s announcement represents a giant boost for both healthcare and the economy. This is the single biggest financing for our LDC to date and by working together with Westchester Medical Center, we are improving healthcare outcomes and creating jobs, which is a winning combination.”

The County Executive said the rules change was necessary in order to craft the financing deal with Westchester Medical Center. “This is going to be a great benefit to the people of Westchester and it will be utilized by people all over the New York metropolitan region, which means money is going to come in, people are going to come in and visit Westchester for a variety of reasons,” Astorino told reporters. “But in 2013 when we envisioned what the Local Development Corporation would do when we started it, it was for projects like this. It was to spur the economy and put people back to work.”

He said the project would create 225 construction jobs and approximately 200 permanent jobs upon project completion.

The Westchester Medical Center Health Network is a 1,400-bed healthcare system headquartered in Valhalla, spanning seven hospitals and several campuses and locations in the Hudson Valley. Its flagship, Westchester Medical

Center, is the only regional resource for tertiary and quaternary care, covering 6,000 square miles in eight counties and serving more than three million people. WMCHHealth employs more than 10,000 workers, with approximately 3,000 attending physicians.

In the last decade, Israel told the LDC Board that Westchester Medical Center has spent approximately \$500 million on technology and infrastructure improvement-related projects, not including new construction, at its Valhalla campus.

See story on Westchester Medical Center’s expansion on page 20.

In the past, the Westchester County Industrial Development Agency and the county’s Local Development Corporation have approved financing for a host of health care related initiatives in the county, including \$108 million for an expansion initiative by White Plains Hospital, \$14 million for the construction of a surgical suite at Phelps Memorial Hospital in Sleepy Hollow and \$43 million for Northern Westchester Hospital in Mount Kisco for the expansion of a surgical suite and other improvements.

Earlier this year, in another case of a major health care institution expanding its reach into Westchester County, the Hospital for Special Surgery announced it was establishing a 50,000-square-foot outpatient center at 1133 Westchester Ave. in White Plains.

The New York City-based orthopedics, rheumatology and rehabilitation provider signed a lease at the 625,000-square-foot office building located adjacent to the Cross Westchester Expressway (I-287). Construction on the center is scheduled to begin in September 2016 with an anticipated opening sometime in the fourth quarter of 2017.

Monique Irons, a spokesperson for the Hospital for Special Surgery, said that the initial 60% of the build-out of the space would cost \$21 million. “The remaining space will be developed in due course for clinical or administrative use,” she said. The number of employees that will be working at the new outpatient center has yet to be determined.

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Affordable Housing Expo Provides Assistance For Hundreds of Prospective Homebuyers

By John Jordan

WHITE PLAINS—Once again, the annual Fair and Affordable Housing Expo attracted hundreds of individuals and families from Westchester and the surrounding area looking to purchase or rent a home in the county.

More than 700 individuals attended the 2016 Fair and Affordable Housing Expo on March 12. The free event held at the Westchester County Center in White Plains offered advice as well as one-on-one assistance to those seeking to purchase or rent a home in Westchester. Many of the attendees at the event were prospective first-time homebuyers.

Attendees met with Realtors, mortgage lenders, not-for-profit housing counselors and agencies. The annual event was co-sponsored by Westchester County, the Westchester Interfaith Housing Corporation and the Hudson Gateway Association of Realtors, Inc.

Westchester County Executive Robert Astorino spoke to the attendees at the event and stressed that while the home ownership process can be difficult, there were a host of real estate and finance professionals at the expo that could guide them on whether they qualify for a home mortgage loan, what financing program might work best for them, etc.

Astorino in an interview with *Real Estate In-Depth* at the event, noted, "We want people to know that anyone is welcome in Westchester County and we are an extraordinarily diverse county. However, going through the process of trying to find a home, whether to own or rent, is frustrating, it's difficult. We don't want people to be scared and not go through the process or think that they don't qualify because there are experts



More than 700 people attended this year's Affordable Housing Expo.

here who can walk them through the stages of it and the county is here to help too."

"There is a need for the Affordable Housing Expo, because too often, individuals who are not educated about both the home buying process and on-going up keep of a home, get into quite a bit of trouble with issues around foreclosure and or default," said Geoffrey Anderson, LMSW, executive director of Westchester Residential Opportunities, Inc., which participated in the 2016 Affordable Housing Expo. "Additionally, there are products that are available to first-time home buyers that they otherwise would not learn about if they did not receive First Time Home Buying Education. The expo also expose potential home buyers to industry professionals who are willing to be patient and work with first-time home buyers, who may need some hand holding and education

along the way."

Some of the seminars at the event covered such topics as: Am I eligible for affordable housing? Is it better to rent or own? How much do I need for a down payment? Are there any programs that help with down payment and closing costs? What is the importance of credit and a good credit score? and What is the role of the not-for-profit counselor, the Realtor, inspector, the attorney and the lender?

Richard Haggerty, CEO of the Hudson Gateway Association of Realtors, said that the association has been a long supporter of the annual Affordable Housing Expo. "HGAR, along with the professionals at Westchester Residential Opportunities, the Housing Action Council and other agencies, work

together to help all those who seek to call Westchester County their home," Haggerty said.

He noted that one sector of the market that could provide some individuals and families' entrance into homeownership is the cooperative market. The median sale price for a cooperative unit in Westchester County at the end of the first quarter of 2016 was \$148,250. That compares with the \$559,950 median for a single-family home and the \$335,750 median price for a condominium in Westchester at the present time.

In addition, workshops were held on fair and affordable housing at the event that focused on current and pending affordable homeownership and rental opportunities, and on the application and selection process. There was also a demonstration on how to navigate through Homeseeker Online, a website that provides information about affordable homeownership and rental apartment opportunities in Westchester. Another workshop centered on rental housing opportunities. At the event, Realtors and representatives of a number of rental housing developments were on hand as well as other housing-related service providers.

The Fair Housing Department of the Westchester County Human Rights Commission also offered information on protections provided by Westchester County's Fair Housing Law and discussed how the HRC can assist individuals who believe they have been discriminated against in the course of their involvement in Westchester's housing market.

Westchester Medical Center Expands Operations To Kingston Region

KINGSTON—The Westchester Medical Center Health Network, the parent company of the Westchester Medical Center in Valhalla, is expanding its reach to the far reaches of the Hudson Valley.

On March 30, HealthAlliance of the Hudson Valley announced it had joined the WMCHHealth network. HealthAlliance of the Hudson Valley is the alignment of HealthAlliance Hospital: Mary's Avenue Campus and Broadway Campus in Kingston and Margaretville Hospital and Mountainside Residential Care Center in Margaretville. WMCHHealth will be the sole corporate member of HealthAlliance and will oversee its hospital operations, as well as operations at other HealthAlliance facilities.

"We couldn't be happier with the relationship," said David Scarpino, president and CEO, HealthAlliance. "It ensures that our community will receive the highest-quality healthcare, locally, now and well into the future. The agreement strengthens HealthAlliance's existing healthcare offerings while providing new and more advanced services to meet a full range of patient needs.

"Furthermore, HealthAlliance and WMCHHealth share a vision for an innovative, healthcare- delivery system," Scarpino continued. "This vision includes the continuation of critical-access and skilled-nursing services in Margaretville, the development of HealthAlliance Hospital: Mary's Avenue

Campus into a single hospital with sophisticated medical technologies, and the evolution of HealthAlliance Hospital: Broadway Campus into a 'medical village' concept to bring a variety of much-needed community ambulatory services under one roof."

"Like our recent partnerships with MidHudson Regional Hospital in Poughkeepsie and Bon Secours Charity Health System, which has hospitals in Suffern, Warwick and Port Jervis, this relationship with HealthAlliance furthers WMCHHealth's goal of preserving and improving services in existing Hudson Valley healthcare facilities so local families can benefit from high-quality care close to home," explained Michael D. Israel, president and CEO, Westchester Medical Center Health Network. "HealthAlliance has been—and now will continue to be—a conduit for high-quality care for Ulster and Delaware County residents, and WMCHHealth will play an integral role in ensuring the continuation and enhancement of these services."

Israel noted that New York State recently announced nearly \$1.2 billion in healthcare awards for hospitals and health systems in New York. The grant awards are transformational for WMCHHealth, with the infusion of \$88.8 million for the Kingston campuses and \$24.5 million toward the development of a robust medical village in Port Jervis.



HGAR members and Broker/Owners of ERA Insite Realty Lou and Debra Budetti help prospective homeowners at the event.



Manning the Westchester Residential Opportunities booth at the housing expo were: from left, Norman Bailey, Cindy Gago, Veronica Raphael, Debra Budetti (Board Member) Lou Budetti, Cecelia Alcantara, Geoffrey Anderson, executive director, and James Stevens.



2016 Special Supplement Schedule

JUNE	Lobby Day
JULY	Hudson Valley Real Estate Report
AUG.	Hudson Valley Supplement
SEPT.	Orange County Supplement
OCT.	Putnam County Supplement + Hudson Valley Real Estate Report
NOV.	Rockland County Supplement





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White Plains



TUES MAY, 17, 2016 9:00 AM - 12:15 PM
IN PERSON CLASS | CREDITS: 3 CE
INSTRUCTOR | CARL SCHIOVONE

Holding Properties with Cash Flow
& Equity Growth

- Member Price: \$40
- Class Express: \$30
- Non-Member Price: \$50

Additional Classes:

5/10- Matrix 1: Introduction to Matrix with Kristine DiFrancesco
5/10- Client Advocacy/Negotiation Skills with Nick Gigante
5/11- Buyer and Seller Skills with Don Scanlon
5/12- Fair Housing with Roberta Bangs
5/12- NAR Mandated Ethics with Roberta Bangs
5/17- Advanced Property Rehabbing and Flipping with Carl Schiovone
5/19- Matrix 2: The Next Step into Matrix with Kristine DiFrancesco
5/19- Matrix 2: The Next Step into Matrix(NO CE) with Kristine DiFrancesco
5/26- NAR Mandated Ethics with Leah Caro

West Nyack



THURS MAY, 12, 2016 9:00 AM - 5:30 PM
IN PERSON CLASS | CREDITS: 7.5 CE
INSTRUCTOR | LAURIE DIFRANCESCO

Only You Can Prevent Closing Fires

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

Additional Classes:

5/18- NAR Mandated Ethics with
5/19- First Time Homebuyer's Workshop + Fair Housing with Nichole Burton
5/23- Crossing the Line in Fair Housing: NY & NJ with Adam DiFrancesco

Goshen



WED MAY 4, 2016 9:00 AM - 5:30 PM
IN PERSON CLASS | CREDITS: 7.5 CE
INSTRUCTOR | EDWARD SMITH

(CIRE 101) Working with Office,
Green, etc.

- Member Price: \$110
- Class Express: \$100
- Non-Member Price: \$125

Additional Classes:

5/5- Matrix 1: Introduction to Matrix with Kristine DiFrancesco
5/11- (CIRE 102) Discrimination Issues in Commercial R.E. + Fair Housing with Edward Smith
5/17- Matrix 2: The Next Step into Matrix with Kristine DiFrancesco
5/17- Matrix 2: The Next Step into Matrix(NO CE) with Kristine DiFrancesco
5/18- (CIRE 103) Land & Site Development with Edward Smith
5/24- Maxtrix 3: Matrix to the Max with Kristine DiFrancesco
5/24- Matrix 3: Matrix to the Max(NO CE) with Kristine DiFrancesco

Putnam



NAR Mandated Ethics

WED MAY 11, 2016 2:00 PM - 5:15 PM
IN PERSON CLASS | CREDITS: 3 CE

INSTRUCTOR | DON CUMMINGS

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CALENDAR

APRIL

Tuesday, 19
New Member Orientation
6:00 p.m. – 9:45 p.m.
White Plains

Friday, 29
Member Experience Committee
11:00 a.m. – 12:00 p.m.
White Plains

MAY

Wednesday, 4
HGAR Board of Directors Meeting
10:00 a.m. – 12:00 p.m.
Salvation Army, W. Nyack

Wednesday, 4
New Member Orientation
2:00 p.m. – 5:45 p.m.
White Plains

Thursday, 5
Make-A-Wish Fundraiser
6:00 p.m. – 10:00 p.m.
Patriot Hills Golf Club
Stony Point, NY

Sunday, 8 – Saturday, 14
NAR 2016 Realtors Legislative Meetings
Washington D.C.

Tuesday, 10
New Member Orientation
6:00 p.m. – 9:45 p.m.
Goshen

Thursday, 19
CID Meeting
Pfizer campus
Peral River, NY
9:30 a.m. – 11:30 a.m.

Thursday, 19
New Member Orientation
6:00 p.m. – 9:45 p.m.
White Plains

Tuesday, 24
Lobby Day
Albany, NY

Wednesday, 25
HGMLS Board of Directors Meeting
10:00 a.m. – 12:00 p.m.
W. Nyack

Friday, 27
Member Experience Committee
11:00 a.m. – 12:00 p.m.
White Plains

Monday, 30
Memorial Day Holiday
HGAR Offices Closed

Tuesday, 31
Broker/Owner/Manager Meeting
8:30 am – 10:30 am
TBD

Transfer Tax Proposals Are Harmful to Economy And Must be Stopped

Transfer taxes can be very harmful, particularly in states where the initial cost of a home and the ensuing property taxes are high as well, making it difficult to attract any new business.

Real estate transfer taxes are imposed by states, counties and municipalities on the transfer of the title of real property within the jurisdiction. Real estate transfer taxes can also be earmarked for specific purposes, such as affordable housing and open space development. The problem, locally, is that this piles on another tax, in addition to the death tax, the mortgage recording tax, property taxes and the mansion tax that particularly hurt families who live in high cost areas of Orange, Westchester, Rockland and Putnam counties. For example, if the purchase price for a home is \$404,501.00, the transfer tax due is

\$1,620.00 and must be paid at the time the deed is presented for recording.

Transfer taxes at the state level are an additional 1% on any sale more than \$1 million and \$2 for every \$500 up to \$1 million. When calculating these taxes you must round up to \$500. Transfer taxes also exist on a local county and town level in jurisdictions across New York State. There are 10,500 governments in the state of New York so the dollar amounts quickly add up. The tax is paid by the grantor (seller). However, if the grantor doesn't pay the tax, or is exempt from the tax, the grantee (buyer) must pay the tax. The additional 1% real estate transfer tax is paid by the grantee. If the grantee is exempt, the grantor must pay the tax.

Transfer taxes are often approved at the local level because municipali-

LEGISLATIVE AFFAIRS

By Philip Weiden
Government Affairs Director for the Hudson Gateway Association of Realtors



ties want to preserve open space. This is one way to do it. The problem in the Hudson Valley is that we have preserved a great deal of open space thereby reducing the tax base. We in the Realtor community value open space and we believe that we should develop in a way that fits in with the needs and wants of the local community, but paying for this through a transfer tax is simply too regressive. It would better serve the interests of the community to pay for open space through a general bond that is more equitable than to penalize buyers and sellers of property in the State of New York, where the home ownership rate is only 52%, 12 percentage points below the national average of 64%.

People also use their homes for their

retirement planning and as a place to reside in their golden years. Seniors on fixed incomes may need to sell their homes when they need to downsize and live on a fixed income. The City of Port Jervis recently tried to pass a transfer tax, but thankfully the city's elected officials voted against the proposal. NYSAR and HGAR have successfully stopped transfer tax hikes at the state level. We must also stop it on a local level. If you hear that your municipality is set to enact a transfer tax, contact us immediately at philip.weiden@hgar.com so we can rally and make our voices heard.

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

Minimum Wage, Paid Family Leave Deals Reached State Budget Funds Woodbury Common Exit Project

By John Jordan

ALBANY—While the recently approved \$147-billion New York State budget contains some controversial provisions, including a phased-in \$15 minimum wage in some sections of the state and paid family leave, the Hudson Valley will see some tangible benefits, including the funding of construction on the long-delayed Exit 131 improvement project by Woodbury Common Premium Outlets on Route 17 in Orange County.



From left, James Malatras, director of state operations, Gov. Andrew Cuomo, Robert Mujica, director of the division of budget and Alphonso David, counsel to the governor.

According to New York State officials, the state is earmarking \$115 million to reconfigure the interchange leading from Woodbury Commons to the New York State Thruway. Improvements to the exit on Route 17 have been delayed nearly 10 years due to lack of funding. State DOT officials say the project could begin sometime in 2018.

New York Gov. Andrew Cuomo and state legislative leaders announced on March 31 that they had agreed on a \$147-billion budget for Fiscal Year 2016-2017 that includes a phased-in \$15-minimum wage in portions of the state, paid family leave and a middle-class tax cut.

The budget holds growth in state spending to 2% for the sixth consecutive year and also includes a \$4.2-billion middle class tax cut when fully effective and significant statewide infrastructure investments, including a new \$55-billion state transportation plan that commits \$27.14 billion for the New York State Department of Transportation and New York State Thruway programs and \$27.98 billion for the Metropolitan Transportation Authority. The state funding for the Thruway Authority also earmarks funds for the new Tappan Zee Bridge and freeze tolls on the system until at least 2020.

Spending

The budget agreement includes Total State Operating Funds: \$96.2 billion; 2.0% growth; school aid: \$24.8 billion; 6.5% growth; Medicaid: \$18.5 billion; 3.4% growth under the cap and higher education: \$7.2 billion; 2.0% growth.

"In a time defined by vitriolic hyper partisanship and when people have lost faith in their government's fundamental ability to address the critical challenges

of our time—in particular, the growing income inequality in our country, New York State has once again come together to get things done," Gov. Cuomo said. "Many have proposed the big changes we sought—minimum wage, meaningful paid family leave, a balanced budget that caps spending and cuts taxes—but almost all have failed. Today, I am proud to announce that with this agreement, we have succeeded.

Details on some of the most significant parts of the budget are as follows:

Minimum Wage

For workers in New York City employed by large businesses (those with at least 11 employees), the minimum wage would rise to \$11 at the end of 2016, then another \$2 each year after, reaching \$15 on 12/31/2018.

For workers in New York City employed by small businesses (those with 10 employees or fewer), the minimum wage would rise to \$10.50 by the end of 2016, then another \$1.50 each year after, reaching \$15 on 12/31/2019.

For workers in Nassau, Suffolk and Westchester counties, the minimum wage would increase to \$10 at the end of 2016, then \$1 each year after, reaching \$15 on 12/31/2021.

For workers in the rest of the state, the minimum wage would increase to \$9.70 at the end of 2016, then another .70 each year after until reaching \$12.50 on 12/31/2020—after which will con-

tinue to increase to \$15 on an indexed schedule to be set by the Director of the Division of Budget in consultation with the Department of Labor.

The state estimates that more than 2.3 million people will be affected by the increases in the minimum wage.

Paid Family Leave

When fully phased-in, employees will be eligible for 12 weeks of paid family leave when caring for an infant, a family member with a serious health condition or to relieve family pressures when someone is called to active military service. Benefits will be phased-in beginning in 2018 at 50% of an employee's average weekly wage, capped to 50% of the statewide average weekly wage, and fully implemented in 2021 at 67% of their average weekly wage, capped to 67% of the statewide average weekly wage. This program will be funded entirely through a nominal payroll deduction on workers. Employees are eligible to participate after having worked for their employer for six months.

Middle Class Tax Cut

The budget lowers Personal Income Tax rates for middle class New Yorkers. With the middle class tax cuts of 2012, rates were lowered from 6.85% to 6.45% for taxpayers in the \$40,000-\$150,000 income bracket, and to 6.65% in the \$150,000-\$300,000 income bracket. Under these new reforms, the rate will drop even further beginning in 2018 and will continue to drop all the way to 5.5% when the cuts are fully phased in.

These new lower tax rates will save middle class New Yorkers nearly \$6.6 billion in just the first four years, with annual savings reaching \$4.2 billion by 2025. As the new rates phase in, they will be the state's lowest middle class tax rates in more than 70 years. When the tax cuts begin, they will benefit 4.4 million filers, growing to 6.0 million filers when fully phased in.

Infrastructure Spending

The budget contains the largest state

transportation plan ever approved, with more than \$55 billion of transportation investments statewide, including \$27.14 billion for State Department of Transportation and Thruway programs and \$27.98 billion for the Metropolitan Transportation Authority programs. The plan aligns capital programming for DOT and MTA over a five-year period (SFY 2016-20) and includes additional commitments for priority projects and programs that extend over a sixth year, state officials said.

The \$27-billion DOT capital program includes: \$21.1 billion for capital improvement of highways, bridges, rail, aviation infrastructure, non-MTA transit, and DOT facilities throughout the state. This includes the launch of three new initiatives—BRIDGE NY, PAVE NY, and the Extreme Weather Infrastructure Hardening Program to further improve conditions on state and local roads and bridges, as well as provide resiliency to roadways that are particularly susceptible to weather events. It also includes \$4 billion for capital investment for a sixth year, and \$2 billion in Thruway Stabilization funding that will support capital improvements on the entire Thruway system and the New New York Bridge, allowing the Thruway Authority to freeze tolls on the system until at least 2020.

The \$27-billion MTA Capital Program includes: \$26.6 billion for improvement of capital facilities operated by the New York City Transit Authority, Long Island Rail Road, Metro-North Railroad and MTA Bus and major initiatives including \$1.5 billion for Phase II of the Second Avenue Subway. Specifically, the budget authorizes a record \$8.3 billion of state support for the program.

Benefits to the Hudson Valley Region

School funding: School districts in the Hudson Valley will be receiving \$2.3 billion in school aid—an increase of \$155 million over last year. The region will be receiving \$10 million in community schools funding. The budget fully restores \$64.6 million of the region's Gap Elimination Adjustment. SUNY institutions in the Hudson Valley will receive \$16.5 million in capital funding.

Middle class tax cut: The budget's

Continued on next page

The Latest on Android Launchers, Google Cloud Print and Program Compatibility Troubleshooter

I just imagined that the popular navigation app “Waze” just released an automatic update that includes a new MLS/Real Estate component to its service. What could such an update do? At the moment, I’m imagining buyers being able to set up property searches and having the Waze app automatically generate navigation routes to the qualifying properties. I’m also imagining that along the way the app could automatically “hail” a Realtor in an Uber app style way to request an on-demand property showing. Of course, there’s a lot wrong with what I just imagined, but it’s still fun to mentally conjure up various apps, services, technologies, etc. into possible new products/services. What “mashups” can you imagine? Maybe this fun exercise will help you to look at things in and around your business a bit differently and more creatively, which may lead to some sort of new business innovation and/or opportunity. Happy mashing!

Android Launcher Apps

Attention Android phone and/or tablet users. Please investigate whether an alternative “launcher” app might be right for you. There are many different launcher apps available to choose from in Google Play (<https://play.google.com/store/apps>), and I’m confident that many of them would be a nice addition to your current device(s). Android launchers typically allow you to customize your device in more ways than you can without one. Launcher apps typically also provide configuration options that enable you to get device functions more quickly, as well as provide you with a variety of additional features. The best launcher for you will depend on your needs and your ability/willingness to work through all the various options that launcher apps offer. For me, I sought out a launcher that could provide me with message count indicators on my messaging-related app icons, support for various “gestures,” the ability to shrink and fit more icons on a single screen, and support for hands-free “Google Now” functionality. For me, on my phone, I ended up getting two apps that work together to provide me with the features I was seeking. If you are curious, the two apps are: 1) Nova Launcher Prime” and 2) “TeslaUnread for Nova Launcher.” The

“Nova Launcher” app offers a lot of customization capability and in my opinion, may be a bit much for those who aren’t willing to work their way through all the apps options. However, I’m willing to recommend it to those who are looking for a lot of customization options.

To help you identify and learn about some of the better Android launcher apps that are available, the following article titled [The] “15 best Android launcher apps of 2016” should help you to narrow down your choices. www.androidauthority.com/best-android-launcher-apps-222408

To explore the wider universe of Android launcher apps, please visit Google Play and do an app search using the search keyword “launcher.” The following link does that for you... <https://play.google.com/store/search?q=launcher>

Unfortunately, for Apple iOS device users, when you search for launchers at Apple’s App Store, you are not offered very many options. The reason for this is iOS devices are locked down by Apple more than Android devices are by Google...so developers just can’t provide iOS users with as many customization options for iOS apps/devices as they can for Android apps/devices.

Heads up hardcore iOS users, if you “jailbreak” your iOS device, many more apps become available to you. However, I’m not going to get into the topic of jailbreaking iOS devices here. If the topic of “jailbreaking” has caught your interest and you want to learn more, simply do a web search using “iOS jailbreak” and/or “Cydia apps” as your search keywords. The search results you will receive will guide you down the path you need to follow. (Warning! Be careful if you decide to do down this path, and please make sure to backup your devices before jailbreaking them!)

Google Cloud Print


The following description of the Google Cloud Print service came from the Google Cloud Print service’s “Help” page...

“Google Cloud Print is a service that connects your home and work printers to the web. Since your printer is connected to the web, you can print to it from anywhere, using any Internet-connected device, including PCs, Macs, Chromebooks, phones, or tablets.”

If the above description of the

TECH TALK

By John Vrooman
john@johnvrooman.com



Google Cloud Print service interests you enough to want to learn more about it, the following link will lead you to a helpful Google Cloud Print service web page...<https://www.google.com/cloud-print/learn>

Personally, I don’t use the service much, but it does come in handy when I periodically want to print something from my tablet or Smartphone to my network connected “classic” (translated: pretty old) printer.

How to Disable the Windows 10 Lock Screen

To me, getting past the Windows 10 lock screen (often multiple times a day) is just an annoying extra step in the Windows login process. If you would like to disable your Windows 10 lock screen so that you can get to your computer’s login screen faster, the following pureinfotech.com article will walk you through the process...<http://pureinfotech.com/how-disable-lock-screen-windows-10/>

Note to Windows 8 users: If you are a Windows 8 user and want to disable the lock screen on your computer, you can follow the same steps as described in the above-mentioned article.

Help Getting Older Apps To Run On Windows 10

Do you have a computer that is running Windows 10? Have you installed some older software programs and dis-

covered that they won’t run, or won’t run well on Windows 10? Are you familiar with Windows 10’s “Program Compatibility Troubleshooter” and/or “Compatibility Mode” features? If not, you may be able to get those older software programs to run once again after all (no guarantees though). If this topic interests you, I found an article at laptopmag.com that covers the topic quite well. Check it out here (I wish you luck!) ...

<http://www.laptopmag.com/articles/set-compatibility-mode-windows-10>

Reminders

This column (and a number of recent past ones) are made available for your viewing convenience and reference at www.realestateindepth.com/technology (The “Technology” section of the new *Real Estate In-Depth* website.)

If you have comments, suggestions, tips, questions or just want to say “Hi”, you are invited to contact me at john@johnvrooman.com. I always enjoy hearing from you!

John Vrooman is an experienced Realtor who enjoys staying on top of real estate, technology, gadgets, marketing, new media and small business trends/developments. John curates information from a wide range of resources and enjoys sharing tips, thoughts and discoveries with a something for everyone approach. He is an Associate Broker with Better Homes & Gardens Rand Realty’s White Plains office.

State Budget

Continued from previous page

middle class tax cut, when fully phased in, will save 648,238 taxpayers in the Hudson Valley a total \$539 million with average savings of \$831 a year.

Infrastructure: \$47 million in CHIPS funding for local roads and bridges; \$50 million URI Runner-Up funding; \$1 million for the Anti-Poverty Initiative in Newburgh; \$250,000 for the Hudson River Valley Trail Grants Program; \$60 million to construct extreme weather hardening measures on the Saw Mill River Parkway in Westchester County; \$3.4 million for transit operating assistance to Rockland County; \$55.1 million for Westchester County; and \$4.5 billion for the MTA that includes operations of the Metro-North; \$41 million to rehabilitate 23 miles of pavement and nine bridges; \$1 million for Harriman State Park to continue the renovation of children’s group camps; \$1.75 million to Rockland Lake State Park for North Swimming Pool Bathhouse improve-

ments; \$750,000 for FDR State Park to rehabilitate picnic area and paths at swimming pool area, and \$1 million for swimming pool improvements; \$2.8 million for the Walkway Over The Hudson State Park to construct a west side visitor building; \$500,000 for capital improvements at Belleayre Ski Area; \$7 million in tax credits to grow the agricultural industry in the Hudson Valley and \$5 million for the Hudson River Estuary Plan.

Editor’s Note: The Hudson Gateway Association of Realtors will be joining the New York State Association of Realtors and Realtor colleagues from across the state to present their 2016 legislative agenda to state lawmakers at the annual Realtor Lobby Day on May 24th in Albany. For more information or if you wish to participate, contact Philip Weiden, government affairs director at HGAR, at (914) 681-0833 or at philip.weiden@hgar.com.

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HGAR Moves Into New Headquarters



The distinctive signage at the entrance to the new HGAR headquarters.

Continued from page 1

“The move went extremely smoothly, we were open for business first thing on Monday morning (April 4th) with phones and computers operating,” Haggerty said. “We have already had a series of committee meetings, along with our first Board of Directors meeting this past Wednesday and so far the reaction to the new space has been extremely positive.”

Haggerty praised staff and vendors that assisted in the headquarters relocation and offered special recognition to Willing Biddle, president and CEO of Urstadt Biddle Properties, for complying with the terms of the relocation agreement and paying for the build-out of the new headquarters space and all of the furnishings.

He also singled out the work of architect Julia Linh and her team at MKDA LLC, and the building contractor Eric Kelly of William A. Kelly & Company for their fine work in designing and building out the new headquarters space. Haggerty also complimented Gary Connolly, director of multiple listing service & information services for HGAR, for ensuring the relocation process went smoothly.

Haggerty related that the new headquarters offers expansive conference space as well as two large classrooms for the association’s school of real estate separated by an airfold sky wall that retracts into the ceiling to create one larger classroom that could accommodate approximately 150 students when necessary.

The HGAR headquarters space also features a row of newly installed windows that offer dramatic views of Downtown White Plains and four skylights creating an abundance of natural light. Other amenities in the new space include higher ceilings, a comfortable student lounge area with kitchen, LED lighting throughout the entire facility, as well as an impressive information area near the front entrance featuring four

large LED flat screen monitors.

Haggerty explained that the four flat screen monitors are designed as a video wall that can be programmed to play four different informational videos or one presentation.

Another attractive feature of the new space is that parking is directly acces-



sible outside of HGAR’s third floor entrance in the back of the Source at White Plains property.

HGAR moved into its former headquarters on the top floor of the Westchester Pavilion in 2008, and was the last remaining tenant in the building when it relocated earlier this month. Major past tenants had included Border’s Books, Toys R Us, Education Warehouse, Sports Authority and Daffy’s. Earlier this year, Outback Steakhouse, Subway, McDonalds and Corner Sushi shut down their respective operations at the mall.

The now vacant Pavilion mall is under contract to be sold to Maple and Broadway LLC, a wholly-owned subsidiary of Lennar Corporation. Lennar plans to raze the current Pavilion property and construct a major mixed-use development at that location. Current plans feature more than 700 residential rental units with retail and restaurant space covering more than 850,000 square feet.

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Prospect Mortgage Manager Donald Arace announced that **Jeff Strauss** has joined Prospect Mortgage’s White Plains Office.

Strauss has been a mortgage professional for 24 years. He previously served as branch manager for American Home Mortgage in Westchester County for 12 years

He also owned and operated his own mortgage company—Strauss Mortgage Group, LLC and ventured into commercial real estate the past several years before returning to residential mortgage financing.



Jeff Strauss

HUDSON VALLEY REALESTATE REPORT

Hudson Valley Homes Sales Soar in First Quarter

Staff Report

Editor's Note: The following is the full text version of the 2016 First Quarter Residential Real Estate Sales Report for Westchester, Putnam, Rockland and Orange Counties, New York released earlier this month by the Hudson Gateway Multiple Listing Service, Inc. WHITE PLAINS—Realtors operating in the four-county lower Hudson region served by the Hudson Gateway Association of Realtors reported 3,391 closed residential transactions during the first three months of 2016, an increase of 530 sales or 18.5% from the same period in 2015. The burst of closings largely resulted from market activity that took place during the winter months of 2015 and the first few weeks of 2016.

Statistics indicate that first quarter closings not only increased but also have accelerated with year-to-year increases of 10.8% from 2013 to 2014, and 12.1% from 2014 to 2015. The sales activity in 2016 was accompanied by relatively flat average prices.

Sales Activity, Inventory Levels

Westchester County, typically accounting for 50%-60% of the region's real estate sales, posted a 14.0% first quarter gain over 2015. Setting aside its relatively small multi-family sector, cooperatives were the best performing sector with a 17.5% increase over last year. Condominiums followed at 15.7% and single-family houses at 11.2%. Altogether there were 1,847 sales, an increase of 227 units over last year's first quarter total.

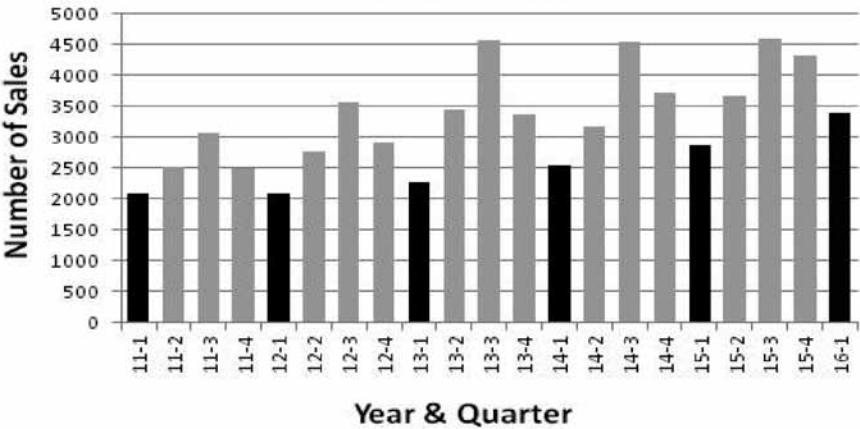
Orange County continued its high volume sales activity of the past several years with a remarkable 33.0% increase

this past quarter: 822 units in 2016 versus 618 in 2015. The backbone of the Orange County market is its concentration of single-family houses in the range of \$200,000 to \$230,000, a pricing level that is the most affordable in the region.

Lightly populated Putnam County posted 255 sales, a 30.1% gain over last year. Rockland posted the lowest overall increase among the four counties, 9.4%, although its single-family house sector stood out with a respectable 16.6% increase over last year.

The overall end-of-quarter supply of properties for sale in the region hardly budged from 9,662 units in 2005 to 9,703 units in 2016 although there were differences among the counties. Westchester, having the most housing stock, also posted the highest percentage of increase, 3.2%, among the counties. Rockland's inventory also increased, by 1.5%. Putnam and Orange counties, on the other hand, experienced decreases of 6.6% and 2.8% respectively. As observed in prior reports, the region's supply of for-sale housing seems sufficient to support increasingly high volumes of sales without undue upward pressure on prices. In fact, median and mean sale prices actually decreased year-to-year

Total Residential Sales
Westchester - Putnam - Rockland - Orange Counties
1st Quarters Highlighted



in most cases.

Sales Prices in Hudson Valley

Westchester was one of those with a decrease. The median sale price of a single-family house was \$569,950—down 5.0% from last year's \$600,000 (and 2014 as well). Rockland experienced a slight decrease, less than a percentage point, to \$399,000 from \$400,000 in 2015 for a single-family house.

Orange County, whose median sale price has bumped along a \$210,000-225,000 track for the past several years, saw an increase this quarter of 2.1%, from \$210,500 to \$215,000. Putnam County posted a very high increase—10.5% to \$300,000—but this was against a small base of sales where a dozen or so sales can yield large percentage changes.

Forecast

The lower Hudson Valley real estate market is running smoothly and at high speed. The supply of housing seems adequate to support the high volume of sales. Price increases are not outpacing inflation and are falling back a little in some areas and among some property types. That easing of prices probably is one of the major factors driving prospective purchasers to enter a local real estate market where buyers' and sellers' expectations are in accord.

The environment that has enabled this performance has been relatively stable for the past several years. High unemployment, which makes consumers fearful for their own jobs and thus dampens their enthusiasm for acting on their own real estate needs, has steadily dropped to 4.5% or lower in all four HGAR counties. Mortgage interest rates remain at historic lows. The recent action of the Federal Reserve to raise its base rate to 25 basis points is not perceived to have any meaningful impact on the real estate market. Volatility in the equity markets could put a damper on enthusiasm for real estate in the short term. So could chaotic post-election government in Washington. However, for the time being there is every reason to expect that our local real estate market will do well for at least the next two quarters of 2016.

Veteran Developer Says Westchester Will Benefit From High-Priced New York City Office Market

By John Jordan

WHITE PLAINS—Veteran real estate investor and developer Robert Weisz says Westchester County should benefit from the heady New York City office market in 2016.

Weisz, principal of the RPW Group of Rye Brook, hosted approximately 40 commercial brokers at a meeting of the Hudson Gateway Association of Realtors' Commercial Investment Division at his 1133 Westchester Ave. office building on March 17.

"The expectations are that over the next 12 to 24 months we are going to have a lot of activity here," Weisz said. "...Westchester is picking up more traffic. We are the low cost alternative for somebody who is looking to leave the (New York City) region for great quality space and a fantastic lifestyle."

He added that for companies outside the region looking to locate in the suburbs, Westchester is the "best place to be" at a bargain as compared to other suburban locations and particularly to New York City. He estimated that in many prime locations in Manhattan, ten-

ants are paying \$70-\$90-a-square-foot, while top office rents in Westchester are in the mid to high \$30s-per-square-foot.

At present, Westchester's chief weakness is the lack of Millennials that companies are looking to recruit. He said the key to attracting Millennials is to offer affordable housing in the downtown districts.

Weisz noted that there are approximately 5,000 new apartment units either under construction or in the pipeline in places like Yonkers, New Rochelle and White Plains, most geared to Millennials who Weisz quipped are "paying a fortune for a shoe box" in New York City.

He said that Westchester is beginning to solve the problem of the dearth of Millennials and commercial property owners can now point to the new development projects as a viable source for companies to attract this sought-after demographic.

Weisz said that the economic benefits these new projects will create include additional retail sales and tax revenues to municipalities, the county

and the state.

He said the combination of Westchester's strong economic foundation, along with the new residential and mixed-use development projects, make "Westchester's future as bright as it ever has been."

Weisz who redeveloped the former Phillip Morris facility at 800 Westchester Ave., and the former IBM and Starwood Hotels facility at 1133 Westchester Ave., into highly successful multi-tenant buildings, believes that the high prices for commercial office space is already spurring some New York City companies to look at Westchester as a less costly alternative for leasing space and investment.

Recently, the Hospital for Special



From left, HGAR CEO Richard Haggerty, HGAR President Marcene Hedayati, Robert Weisz and CID President John Barrett.

Surgery announced it had leased 50,000 square feet at the more than 600,000-square-foot 1133 Westchester Ave. office building for an outpatient center. Construction on the center is scheduled to begin in September 2016 with an anticipated opening sometime in the fourth quarter of 2017.

Hudson Valley Home Sale Statistics

WESTCHESTER - First Quarters 2013-2016					%Change
Property Type	2013 Q1	2014 Q1	2015 Q1	2016 Q1	2015-2016
NUMBER OF SALES					
Single Family Houses	775	925	917	1,020	11.2%
Condominiums	210	178	242	280	15.7%
Cooperatives	281	340	342	402	17.5%
2-4 Family	75	83	119	145	21.8%
Total	1,341	1,526	1,620	1,847	14.0%
MEDIAN SALE PRICE					
Single Family Houses	515,000	600,000	600,000	569,950	-5.0%
Condominiums	313,500	335,500	335,000	335,750	0.2%
Cooperatives	139,000	140,000	135,000	148,250	9.8%
2-4 Family	350,000	387,000	410,000	408,000	-0.5%
MEAN SALE PRICE					
Single Family Houses	710,633	849,102	824,790	768,767	-6.8%
Condominiums	348,753	386,071	411,074	413,590	0.6%
Cooperatives	177,841	173,984	168,762	175,460	4.0%
2-4 Family	362,245	404,251	402,663	417,089	3.6%
END OF QUARTER INVENTORY					
Single Family Houses	3,080	2,981	2,739	3,105	13.4%
Condominiums	539	548	523	509	-2.7%
Cooperatives	1,379	1,320	1,065	950	-10.8%
2-4 Family	400	406	379	292	-23.0%
Total	5,398	5,255	4,706	4,856	3.2%

ORANGE - First Quarters 2013-2016					%Change
Property Type	2013 Q1	2014 Q1	2015 Q1	2016 Q1	2015-2016
NUMBER OF SALES					
Single Family Houses	376	412	513	681	32.7%
Condominiums ¹	71	60	58	83	43.1%
Cooperatives ¹	na	3	3	3	na
2-4 Family	32	24	44	55	25.0%
Total	479	499	618	822	33.0%
MEDIAN SALE PRICE					
Single Family Houses	226,000	219,000	210,500	215,000	2.1%
Condominiums ¹	153,470	124,000	152,500	145,000	-4.9%
Cooperatives ¹	na	35,000	57,000	65,500	14.9%
2-4 Family	103,590	140,000	70,000	67,000	-4.3%
MEAN SALE PRICE					
Single Family Houses	238,015	250,842	227,608	231,170	1.6%
Condominiums ¹	186,109	138,288	159,318	150,040	-5.8%
Cooperatives ¹	na	37,500	57,633	69,333	20.3%
2-4 Family	119,909	163,210	92,445	102,262	10.6%
END OF QUARTER INVENTORY					
Single Family Houses	2,522	2,362	2,338	2,248	-3.8%
Condominiums ¹	300	235	225	204	-9.3%
Cooperatives ¹	na	13	9	10	11.1%
2-4 Family ²	na	209	175	207	18.3%
Total	2,822	2,819	2,747	2,669	-2.8%

¹ Condominiums & Cooperatives were counted together prior to 2014. The number of co-op sales was and is very slight and does not significantly affect totals or percentages.

² 2-4 Family House end of quarter inventory in Orange was not compiled prior to 2014.

PUTNAM - First Quarters 2013-2016					%Change
Property Type	2013 Q1	2014 Q1	2015 Q1	2016 Q1	2015-2016
NUMBER OF SALES					
Single Family Houses	115	128	162	213	31.5%
Condominiums ¹	19	19	28	34	21.4%
Cooperatives ¹	0	-	1	2	0.0%
2-4 Family ²	1	4	5	6	20.0%
Total	135	151	196	255	30.1%
MEDIAN SALE PRICE					
Single Family Houses	286,500	318,000	271,500	300,000	10.5%
Condominiums ¹	204,000	226,000	255,000	235,000	-7.8%
Cooperatives ¹	0	0	85,000	72,673	0.0%
2-4 Family ²	270,000	230,750	275,000	202,500	-26.4%
MEAN SALE PRICE					
Single Family Houses	342,061	401,591	308,638	349,901	13.4%
Condominiums ¹	236,654	228,489	286,807	251,344	-12.4%
Cooperatives ¹	0	0	85,000	72,673	0.0%
2-4 Family ²	270,000	234,700	260,900	233,333	-10.6%
END OF QUARTER INVENTORY					
Single Family Houses	724	705	664	632	-4.8%
Condominiums ¹	96	68	85	72	-15.3%
Cooperatives ¹	na	9	9	2	-77.8%
2-4 Family ²	na	30	28	28	0.0%
Total	820	812	786	734	-6.6%

¹ Condominiums & Cooperatives were counted together prior to 2014. The number of co-op sales was and is very slight and does not significantly affect totals or percentages.

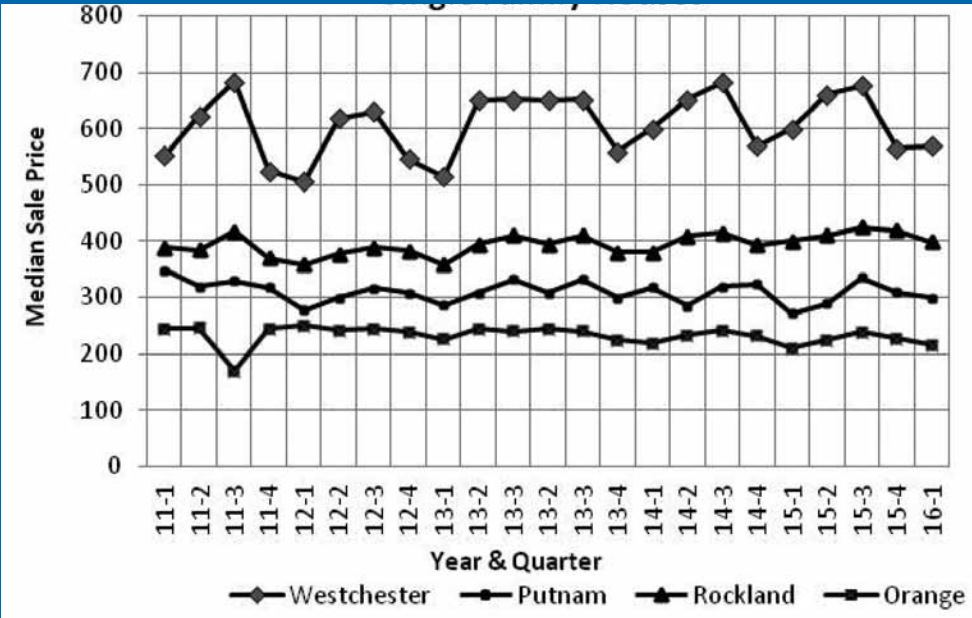
² 2-4 Family House end of quarter inventory in Putnam was not compiled prior to 2014.

ROCKLAND - First Quarters 2013-2016					%Change
Property Type	2013 Q1	2014 Q1	2015 Q1	2016 Q1	2015-2016
NUMBER OF SALES					
Single Family Houses	254	262	308	359	16.6%
Condominiums ¹	87	74	79	86	8.9%
Cooperatives ¹	na	21	20	7	-65.0%
2-4 Family	8	19	20	15	-25.0%
Total	349	376	427	467	9.4%
MEDIAN SALE PRICE					
Single Family Houses	358,000	380,000	400,000	399,000	-0.3%
Condominiums ¹	190,000	187,500	210,000	196,500	-6.4%
Cooperatives ¹	na	68,000	50,750	56,000	10.3%
2-4 Family	251,300	315,000	358,500	290,000	-19.1%
MEAN SALE PRICE					
Single Family Houses	405,004	420,853	427,685	438,390	2.5%
Condominiums ¹	212,056	233,132	235,971	226,259	-4.1%
Cooperatives ¹	na	99,810	60,393	71,571	18.5%
2-4 Family	279,150	279,150	349,408	289,780	-17.1%
END OF QUARTER INVENTORY					
Single Family Houses	1,034	1,027	1,036	1,004	-3.1%
Condominiums ¹	348	264	260	285	9.6%
Cooperatives ¹	na	76	64	81	26.6%
2-4 Family ²	na	67	63	74	17.5%
Total	1,382	1,434	1,423	1,444	1.5%

¹ Condominiums & Cooperatives were counted together prior to 2014. The number of co-op sales was and is very slight and does not significantly affect totals or percentages.

² 2-4 Family House end of quarter inventory in Rockland was not compiled prior to 2014.

Median Sales Price Single Family Homes



HG Realtor Foundation Pub Night at Pax Romana in White Plains



Front row, from left, Russ Woolley; Marcene Hedayati, HGAR President; Evelyn Roman and Carol Christiansen. Back row, from left, Drew Kessler and Mary Prenon

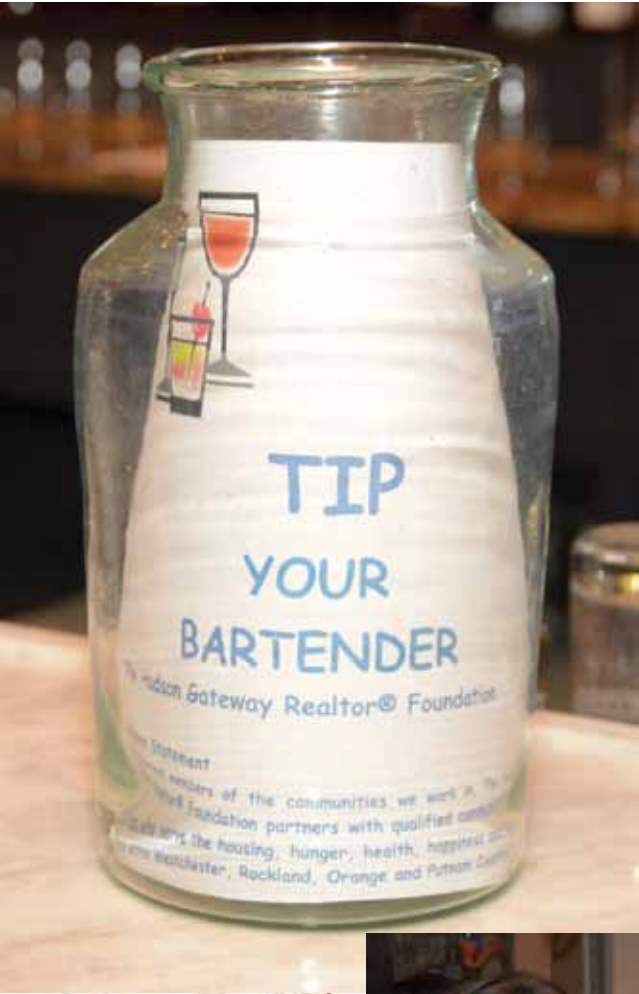


PHOTOS BY JOHN VECCHIOLA

From left, Ann Garti, HGAR COO; Dorothy Botsoe, HGAR President-Elect; and Richard Haggerty, HGAR CEO



From left, Louise Colonna and Terri Crozier, guest bartenders at Pax Romana in White Plains



From left, Marcene Hedayati, HGAR President and Stephanie Liggio, Judicial Title



From left, Dave Moore, Prime Lending; Gail Fattizzi; Leah Caro and Drew Kessler



From left, Stephanie Liggio; Lisa Theiss, Bonnie Koff and Kira Hogan



Leah Caro, guest bartender at Pax Romana in White Plains, where the HG Realtor Foundation raised a total of \$7,375 for the foundation.



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Struck Named President And CEO of REDC

PEARL RIVER—As expected, Richard Struck officially got the “interim” removed from his job title. The Board of Directors of Rockland Economic Development Corporation announced on March 29th that Struck was officially appointed its new President and CEO.

Struck, a resident of Pearl River, has served as Interim President since October 2015, replacing former President and CEO Michael DiTullo. Prior to his tenure at REDC, he previously served for nearly 30 years as director of economic development for Orange and Rockland Utilities, Inc.

REDC Board Chairman Stephen A. Coyle said, "Rick Struck has provided REDC with great energy, insight and stability during his five months as Interim leader of the organization. We look forward to Rick continuing his collaborative, focused style of leadership. His dedication to the task and his firm roots in Rockland County should help yield positive economic development results for the county."

During his O&R tenure, Struck was a key player in regional economic development. He helped attract or expand more than 150 businesses that created 18,000 new jobs, filled 16 million square feet of industrial and office space and added more than \$24 million in annual business tax ratables throughout O&R's three-state, six-county service territory.

"I am excited to take on the challenge of improving the Rockland economy," Struck said. "Rockland needs a united front to bring new businesses and jobs here, in a very competitive metro New York region. REDC will work closely with County Executive Ed Day, his Office of Economic Growth, the County Legislature, local officials, the Rockland IDA, RBA, O&R, Empire State Development and other key resources to attract positive attention to Rockland County. We have a great pro-business team in Rockland and together we can make a great future for the people and businesses here," Struck said.

Struck's business and community service includes serving over the years on the Boards of Directors of the Rockland Business Association, the Workforce Investment Board, the Rockland Industrial Development Agency, the Rockland Center for the Arts, the Hudson Valley Economic Develop-



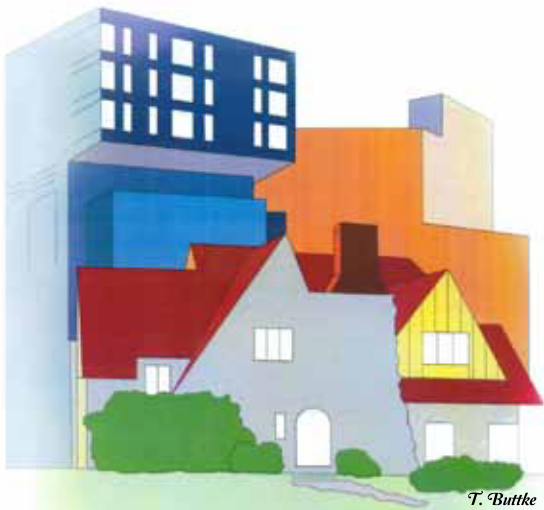
Richard Struck, president and CEO of The Rockland Economic Development Corp.

ment Corp., Hudson Valley Pattern for Progress, Good Shepherd Lutheran Church and several other local, regional and statewide organizations. Struck received a BA degree from Hartwick College in Oneonta, NY. He and his wife Jeanne have lived in Pearl River for more than 30 years.

REDC focuses on building Rockland's economy by creating and attracting new businesses and retaining and expanding existing businesses to stimulate job growth. Its role is to coordinate local resources and the delivery of economic development services. Additionally, it houses the Procurement Technical Assistance Center (PTAC) that assists area businesses in obtaining government procurement contracts.

Editor's Note: Struck, along with economic development colleagues from Westchester, Putnam and Orange counties were scheduled to appear at the April 14th meeting of the HGAR Commercial Investment Division as part of a Regional Economic Development Roundtable. The session was to be the first CID program held at HGAR's new headquarters location at The Source at White Plains, One Maple Ave. Look for coverage of the event in the online edition of Real Estate In-Depth and in the May print edition of the newspaper.

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Orange County Takes Back Camp LaGuardia Property

Continued from page 1

care or Horizon Family Medical, while other sections, including run down but still intact brick buildings, could serve as a college campus or branch for an area university.

“We are going to an RFP, but what we are going to do first is clean up the site... to make it presentable,” Neuhaus said. He added that Orange County would meet with chief officials of the Town of Blooming Grove and the Town of Chester regarding the property’s zoning. He said that a portion of the site located in the Town of Blooming Grove is currently zoned for residential use, while the remaining 85% of the property in Chester is zoned commercial, industrial or farming. He said that approximately 150 acres is mostly wetland but could be converted to black dirt farming.

Neuhaus said that he sees the property being prime for commercial development, not residential. He believes that the Town of Blooming Grove will eventually change the zoning at the property at Camp LaGuardia to commercial use. In fact, earlier this month the Blooming Grove Town Board began considering such a zone change for the property.

The County Executive while walking alongside some of the multi-story brick buildings said that although the property has been neglected since 2009, some of the buildings are not in too bad a shape.

Once the property is cleaned up, he has asked the Orange County Partnership to perhaps organize a tour for commercial brokers in the region of the property.

The potential for commercial development could involve millions of square feet, the County Executive said. When asked if the preferred commercial use would be more industrial in nature, he countered, “What we would like to do is flexible development.” He said the

county has earmarked approximately 13 lots, three in Blooming Grove and 10 in Chester, for development.

He said that in the Chester component for example the county would request to build buildings of 250,000 square feet on each pad. The county would then seek to strike an agreement with Chester and Orange County Sewer District No. 1 to provide water and sewer services for the project. He noted that in the past water and sewer were provided for more than 1,000 New York City homeless men and 350 city employees.

“If you add that water and sewer alone, that is a great start for a commercial project,” Neuhaus said. “This is so much more marketable than any industrial spot that we have in the county right now if it was operational and available. You don’t have to drive 10 to 20 minutes off an exit to get there.”

He noted that commercial locations in Newburgh, Chester, Wallkill and Woodbury have some limited space available. He said the Camp LaGuardia property could be the next major commercial/industrial park in Orange County.

Mountco had been in the environmental approval process for some time in both Chester and Blooming Grove for the project but suspended work on municipal approvals when both municipalities balked at signing a “developer’s agreement” aimed at giving the firm a clear direction as to permitted uses and scale of the project that was valued at more than \$300 million.

During the approval process Mountco revised its original plan from approximately 807 housing units to approximately 630 units of housing and approximately 160,000 square feet of commercial space spread out equally over property in both Chester and Blooming Grove.

In terms of a project time line, Neuhaus said he is hopeful the property can be cleaned up by May 1. He later told Real Estate In-Depth that the county might eventually issue an RFP, but prior to that he would want to have the zoning issues resolved and perhaps negotiate and approve a “sketch plan” with both Blooming Grove and Chester for a commercial park “so at least we have a joint vision on how we see this developing together,” he said.

He added that the property needs to be cleaned up so that it can be shown to engineers and Realtors to generate possible development concepts.

The county then must consider whether to partner with the Orange County IDA to build a road into the property and market the shovel ready sites or have a major development firm build out and sell the parcels.

Neuhaus said that after years of inactivity, he believes there will be progress in redeveloping the storied Camp LaGuardia property. “Do I think that this whole park will be developed in a year, no, but conceptually I see that in the next five years some major companies com-

ing in here,” he predicted.

Orange County acquired the property from the City of New York for approximately \$8.5 million in 2007. Mountco bested several other bidders for the right to redevelop Camp LaGuardia.

The property was established as a shelter for New York City’s homeless in 1934, the facility was built in 1918 and served as a correctional facility for women until 1934 when it was transferred to the city’s Welfare Department and named “Camp Greycourt.” The camp was renamed Camp LaGuardia in 1935. The purpose of the camp was to provide temporary relief for the unemployed. Prior to World War II and through the late 1950s, the camp included a 191-acre farm, which provided food for the residents and to which up to 150 residents were assigned to work. In its heyday, the camp housed more than 1,000 homeless men from New York City.

The closure of Camp LaGuardia was announced in November 2006 by New York City officials as part of Mayor Michael Bloomberg’s five-year plan to reduce homelessness in New York City.

Spotlight

Continurd from page 9

school when parents are still at work.”

Williams also loves the diversity that New Rochelle offers. “There are some very wealthy areas, and then some not so wealthy, and everything in between. Even though it’s a city, there’s still a sense of community here,” she added.

She joined Houlihan Lawrence last May after spending about 10 years with Coldwell Banker, also in New Rochelle.

Williams earned her real estate license in 2005, shortly after moving into a new home in the Queen City. “The house needed a lot of renovations, so I took a decorating class and really enjoyed redesigning space. That eventually led me to real estate” she recalled. At the time, her children were in school, and she also needed a more flexible career.

Prior to real estate, her Pace University degree in Literature and Communications landed her some very interesting positions, including media services for the former WNEW-TV and public relations and sales for *Essence Magazine* in Manhattan. At the time, the magazine also had a TV show that highlighted people who were making a difference in their local communities. “This also got me thinking about community service,” she said.

After her children were born, she left the city for the suburbs and became a

full time mom for a few years. She was also very active in the school system. Today, her children are grown – Trent is 22 and Chad is 19.

Williams still loves the flexibility of her career and also loves working with both buyers and sellers. “For buyers, real estate is the best vehicle to building wealth and a lot of families need that benefit,” she explained. “I help them go from renting to buying, and I’m so happy to see the excitement on their faces. It brings me a lot of joy.”

For sellers, Williams appreciates the confidence her clients have in her. “That’s an honor in and of itself,” she said. “When they’re happy with the job I’ve done by getting it sold, many times they’ll refer me to their friends and family, and again that’s an honor.”

When she’s not listing, selling, or volunteering, Williams likes to travel and especially enjoys seeing what America has to offer. Some of the places she’s visited include Tennessee, Arizona, California, Virginia, Florida and more. “It’s such a beautiful country and traveling across it has really broadened my perspective,” she said.

As for her volunteer work, Williams has no plans to stop. “You do these things but don’t realize that what you give is so much appreciated,” she said. “Community service goes a long way.”

New Members

Continued from page10

Andrew Jones
Century 21 VJF Realty

Kenneth Jorge
Exit Realty Search

Binyomin Kaufman
Keller Williams Hudson Valley

Saif Khan
Coldwell Banker Res Brokerage

Lara Knopp
Coldwell Banker Res Brokerage

Georgina Lassala
Besmatch Real Estate

William Lee
Coldwell Banker Res Brokerage

Fabio R. Liriano
ADCNY Realty Corp

Frank Lombardi
Keller Williams Realty Partner

Ana Lua
Burbs Realty, LLC

Eva Maldonado
Exit Realty Power

Michael Marcus
Besmatch Real Estate

Rhett A. Marks
Exit Realty Private Client

Daniel Martin
Exit Realty Search

Kenneth Y. Maxwell
Keller Williams NY Realty

Jean McMahon
Coldwell Banker Res Brokerage

Francine R. Medina
Wansor Realty

Nichole Michelson
Berkshire Hathaway HS Westchester Properties

David Morgan
John J. Lease REALTORS Inc.

Andrew L. Newberg
Keller Williams Realty Partner

Paul Nolletti
Nest Seekers Westchester LLC

Sanee-Ann N. O'Brien
Keller Williams Realty NYC Grp

Isis Orellana
Home Sweet Home Properties

Mary E. Pearsall
Keller Williams Hudson Valley

Jorge L. Pena
Besmatch Real Estate

Christine C. Picone
J. Philip Real Estate, LLC.

Courtney Popowick
Rita Levine Real Estate

Joel Poznanski
William Raveis Legends Realty

Jean-Paul Renaud
Frank G. Riess Appraisals Inc

Maureen Riley
Keller Williams Hudson Valley

Angel Rosario
Berkshire Hathaway HS Westchester Properties

Hipolito Rosario
NY Future Homes Realty Co.

Julia Rosenfeld
Platinum Drive Realty, Inc.

Eddie J. Sanchez
Exit Realty Search

Edward Santiago
NY Future Homes Realty Co.

Cheri Scott
BHG Rand Realty

Mehmet J. Shala
Jane Mosello Real Estate

Lawrence Shemeckman
Keller Williams Realty NYC Grp

Perparim Shllaku
Henry Djonbalaj Real Estate

Christopher Skrelja
Interactive Realty LLC

Ashely T. Smith
BHG Rand Realty

Leigh Smith
BHG Rand Realty

Sean Smith Jr
Besmatch Real Estate

Anthony M. Stigliano
Coldwell Banker Res Brokerage

Svetla Tennyson
Keller Williams Hudson Valley

Kilimanjaro Toussaint
Besmatch Real Estate

Tanya Turner
Coldwell Banker Signature Properties

Austin Van der Linden
Rand Commercial

Lauren Verona
Crossroads Rlty. of West. Inc.

Tzivia R. Weinberg
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PUTNAM POSTING

By Jennifer Maher



Mixed Perspectives on the New York State Budget

New York State adopted its budget this month, and, predictably, the level of enthusiasm for its contents varied depending on political perspective. The New York State Executive Chamber extolled the virtues of having come “together as New Yorkers, Democrats and Republicans alike, to make our state stronger, safer and fairer now and for years to come.” Governor Cuomo’s representatives pointed to the raising of the minimum wage to \$15, the implementing of a 12-week paid family leave, holding growth in state spending to the 2% cap, massive amounts of school aid and expanded funding for infrastructure improvements.

On the other side of the coin, the Business Council of Westchester, represented by Executive VP John Ravitz, felt “the governor and leaders of the Senate and Assembly resorted to an all too familiar pattern. The final negotiations were held through the night, behind closed doors with virtually no public transparency and no opportunity for legislators to review it.” Ravitz claimed success in that the minimum wage increase will not be “in a one-shot manner as originally proposed” and that the BCW “played an important role in slowing down the implementation which in Westchester will take place over five-years. Further, if the economy weakens, the increases will be curtailed.” Putnam County is somewhat fortunate in being realistically considered an “upstate” county and will be included in the \$12.50 minimum wage mandate for our area.

Ravitz also mentioned the BCW’s advocacy in obtaining “increased funding for infrastructure repairs that is provided in the new budget. It is critically important in attracting and retaining businesses that our roads, bridges and mass transit are well-maintained and safe. The funding in the budget for infrastructure is a step in the right direction.” This seems to be a very good idea—New York State’s infrastructure is a mess, and desperately needs attention.

On balance, I would conclude that this is an imperfect budget, which may well hurt many of our businesses, but the compromise was deemed the best possible by those involved.

Jennifer Maher served as the 2015 vice president of the Hudson Gateway Association of Realtors and currently serves as the 2016 vice president of the Hudson Valley Chapter New York State Commercial Association of Realtors and chairwoman of the Putnam County Chambers of Commerce.

Chemical Manufacturer Expands With Chester Building Purchase

WASHINGTONVILLE—Aurochemicals, a global leader in the manufacturing of natural aroma chemicals for the flavor and fragrance industry, is expanding operations with its recent purchase of a 25,000 square foot industrial/office building in Chester.

The Chester complex gives Aurochemicals additional warehouse, manufacturing, office and compliance laboratory space, the company reported.

“This building purchase is a readily available option of our business continuity plan,” said Sagar Lachmansing, Aurochemicals’ vice president, food safety and quality assurance. “This gives us the capacity and space and requirements for our immediate and future operational activities should emergency circumstances dictate. It’s strategically located close to regional highways, Stewart Airport in Newburgh, the Port of Newark (NJ) and shipping vendors. From a delivery standpoint, this building is an asset.”

Deo Persaud, Aurochemicals’ vice president and CEO, said without the additional Chester space, Aurochemicals would have outgrown its space within a year.

“We have room for expansion in order to be able to even better serve our customer needs,” said Persaud. “And within two years, we expect to hire six to 10 highly specialized people for our many operational requirements.”

The expansion is the first of Aurochemicals’ long-term growth plans. The company plans to present a proposal to expand on the 1.1-acre lot adjacent to its Washingtonville world headquarters. Assuming local government and related approval processes follow normal timetables, Aurochemicals officials expect to open that building in late 2018 or early 2019.

“Expanding Aurochemicals is a passion,” said Persaud. “But there are limitations in having upward mobility due to high rental expenses and landlord restrictions which can impede rate of growth in significant ways. When you know how to buy and renovate buildings, it’s easy to acquire them. We’ll be doubling our size to almost 50,000 square feet.”

Developer Says Westchester Will Benefit From Costly New York City Office Market

Continued from page 27

Some of the growth sectors in the Westchester economy include: health care, biotech, professional services (lawyers, accountants), as well as private investment banking service firms, he noted.

Weisz said he is still considering further development on property adjoining the 1133 Westchester Ave. site. He said his firm has approximately 300,000 square feet of available F.A.R. it could build on the 80-acre property. In the past RPW Group has considered residential,

office and hotel space. At the moment, he said he is leaning toward hotel development at the property and told CID members that he would likely make a decision on whether to move forward on the project in the latter part of 2016.

He cautioned that the study of the possible hotel use is in its preliminary stages. However, Weisz did note, “We think that the exiting tenancy in the building would be a great source (of business) for the hotel.”



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Hudson Valley Home Sales Market Continues Feverish Sales Pace

HUDSON VALLEY HOME SALES First Quarter 2016

Orange County	+ 33.0%
Putnam County	+30.1%
Westchester County	+14.0%
Rockland County	+9.4%

By John Jordan

WHITE PLAINS—The Hudson Valley home sales market in the first quarter continued its upward trajectory, with increased sales throughout the four county region. However, the market has yet to truly become a seller's market since sale prices were flat or even decreased in the four county HGAR region.

A majority of all housing categories (single family, cooperative and condominium) are participating in this continued surge of sales activity. The notable exception is the higher-end of the luxury market, particularly in Westchester County, veteran Realtors tell Real Estate In-Depth.

According to the 2016 First Quarter

Residential Real Estate Sales Report for Westchester, Putnam, Rockland and Orange Counties, released recently by the Hudson Gateway Multiple Listing Service (see full report and statistics on pages 27 and 28) overall home sales activity in the Hudson Valley in the first quarter of this year increased 18.5% from the same period last year.

Orange County posted the highest sales increase at 33%, followed by 30.1% higher sales in Putnam, a 14% rise in sales in Westchester, rounded out by a 9.4% increase in Rockland County. HGMLS reported that all housing types are seeing increased demand, led by cooperatives (mainly in Westchester County), which enjoyed 17.5% higher sales than the first quarter of 2015. Condominium sales were 15.7% higher and single-family houses increased 11.2% in the first quarter as compared to the first quarter of 2015.

Continued on page 2

Orange County Takes Back Camp LaGuardia Property

By John Jordan

CHESTER—Orange County's attempt to bring new development to the former New York City homeless center grounds at Camp LaGuardia has taken a radical turn.

Orange County Executive Steve Neuhaus revealed in his State of the County Address a few weeks ago that he was looking to take control once again of the approximately 260-acre camp and reposition it for commercial development by working to transform the property into multi-developable shovel-ready parcels.

Neuhaus told Real Estate In-Depth during a recent exclusive tour of the property that the county is finalizing a Memorandum of Understanding to buy out a development contract with Mountco Construction and Development

Corp. of Scarsdale for approximately \$1.3 million in Orange County Industrial Development Agency funds.

Mountco had proposed a large residential project and some commercial construction on the property, but could not secure approvals from the affected municipalities of Chester and Blooming Grove. The property encompasses land in the Town and Village of Chester and the Town of Blooming Grove.

Neuhaus said that the county is looking for commercial uses on the property and noted that local residents and government agencies bristled at residential development at the property. He said that portions of the property could perhaps be utilized for healthcare purposes for local firms such as Crystal Run Health

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One of the abandoned buildings in disrepair at the Camp LaGuardia property in Orange County.

HGAR Moves Into New Headquarters

By John Jordan

WHITE PLAINS—The long awaited move of the Hudson Gateway Association of Realtors from its offices at the soon to be demolished Westchester Pavilion mall to offices down the street at the Source at White Plains complex was completed earlier this month.

Boxes were packed and movers and staff completed the office move on Friday, April 1st. HGAR opened for business the following Monday at its new state-of-the-art facility at the Source at White Plains. The association is housed on the third floor of the 250,000-square-foot complex at One Maple Ave. HGAR joins a tenant roster that includes: Whole Foods, Morton's Steakhouse, Dick's Sporting Goods, Raymour & Flanigan, Destination Maternity, and The Cheesecake Factory.

HGAR occupies comparable space as it had in its offices at the Westchester Pavilion. The association now occupies 15,614 square feet under a long-term sublease with Urstadt



The new HGAR headquarters features some state-of-the-art technology.

Biddle Properties, the owner of the Westchester Pavilion. Richard Hagerty, CEO of HGAR, said the space at the One Maple Ave. property is much more efficient than the space at the 60 South Broadway location. For example, gone is the long hallway leading into the offices.

"The layout is much more conducive to maximizing our ability to utilize our space," he said. HGAR has the option in the future to convert the sublease into a direct lease arrangement with the property owner.

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Hudson Valley Home Sales Market Continues Feverish Sales Pace

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While the market continues to enjoy strong demand in most housing categories, median sale prices are stable at best, which some Realtors believe is a sign that the market is not overheated.

The median sale price of a single-family house in the first quarter of this year in Westchester was \$569,950—down 5.0% from last year's \$600,000. Rockland County's median sale price fell less than a percentage point to \$399,000 from a year earlier. Two counties in the HGAR region saw median sale price increases—Orange County, which has seen its median sale price fall for a protracted period, enjoyed a 2.1% increase in the first quarter of 2016 to \$215,000. Putnam County registered a 10.5% increase to \$300,000. However, the HGMLS noted in its report that the price hike was based on a small base of sales where a dozen or so sales can yield large percentage changes.

Joseph Rand, managing partner, Better Homes and Gardens Rand Realty, noted that he previously predicted 2016 would be marked by increased sales, declining inventory and rising prices. He told Real Estate In-Depth that he was on the mark on two of his three predictions.

"The Westchester and Hudson Valley regional housing market in the first quarter of 2016 picked up where 2015 left off with another surge in sales activity that is still not yet having a widespread impact on home prices," he said. "With inventory declining throughout the region, though, we believe that we will start seeing meaningful price appreciation before the end of the year."

He noted that the region closed more than 14,000 single-family sales over the past 12 months, which is the highest rolling year total since the middle of 2006,

which was, he related, the tail end of the last seller's market.

Rand said that buyers flocked to the lower and middle-priced housing. While sales in the luxury market are up, that sector is not enjoying the same robust sales activity. Rand does believe, however, that with declining inventory region-wide, price appreciation is on the horizon.

Region-wide, Rand related, "Going forward, we expect a robust spring market. All the fundamentals point to a burgeoning 'seller's market,' with demand high, inventory falling, interest rates low, and a generally improving economy. Accordingly, we expect that sales will continue to go up, and that the strength in the lower-priced markets will gradually extend throughout all price points."

Anthony Cutugno, senior vice president, director of private brokerage for Houlihan Lawrence, said, "What we're selling is what is perceived as really good value. That is why our strategies are right now to convince sellers to price very closely to where we think these properties are worth and where we think they are going to trade."

He said that there is a lot more sales activity in Southern Westchester than in Northern Westchester. He noted that while sales are strong in Westchester County for homes priced under \$1 million, the high-end luxury market—\$5 million and over in Southern Westchester and \$2 million and over in Northern Westchester are not seeing strong demand at the moment.

Cutugno said that Westchester County's luxury market's "sweet spot" is between \$2 million to \$3 million. According to Houlihan Lawrence's first quarter report, based on HGMLS

statistics, there were 33 homes sold in Westchester priced between \$2 million to \$3 million in the first quarter of 2016, a 13% drop from the 38 homes sold in that price range a year earlier. Only nine homes were sold in Westchester County in the \$3 million to \$5 million-price range in the first three months of this year, a 40% decline from the 15 sold in the first quarter of 2015. The brokerage firm reports that there were six homes sold in the \$5 million to \$10 million range in the first quarter of this year as compared to four a year earlier.

While the lower end of the market may be eventually changing from a buyer's to a seller's market, the luxury end of the residential sector seems entrenched as a buyer's market. He noted that days on market in the luxury sector have increased by 25%, which he states will often mean sellers being forced to reset their expectations in terms of pricing their home.

Westchester County's inventory priced at \$2 million and higher has surged 29% this year, he noted, which added to 19% gains the previous year. The \$5-million and higher inventory swelled by a third compared to the same period last year.

"On the flipside, across the board, we have seen a drop in pending home sales. That tells us that the number of buyers for all these luxury homes is decreasing," he said. "Supply exceeds demand, and the gap is on track to continue to widen. Most notably, buyers are aware of their advantage, and are becoming increasingly demanding and value-oriented."

Cutugno continued, "Luxury buyers are looking for just that: luxury. But value is relative, and is dependent on the other properties on the market."

Leah Caro, past president of the HGMLS and Broker/Owner of Bronxville Real Estate, agreed with her colleagues that in her market area of Bronxville, sections of Yonkers and Eastchester, the higher-priced homes in those markets are the slowest segment in terms of sales. She characterized those markets as: Bronxville (\$4 million and above); Bronxville P.O.-Yonkers area (\$1.5 million and above); and Bronxville-Eastchester (\$1.7 million and above).

She added, however, that homes in the "mid-range" in terms of pricing in her firm's Southern Westchester market

area are enjoying strong sales activity.

Caro said that the housing market has not completely turned to a seller's market because buyers are still choosy and continue to search for value. She added that homes that are priced right and in good condition, have been the subject of bidding wars and in some cases have sold over the asking price.

"But it is not every property," she stressed. "So the buyers are a little choosy and a little picky. For the right product they are willing to step up and pay and compete."

Caro said that inventory is "hyper-local" with some communities having low inventory, while others have a very high inventory of homes on the market for sale. Some of the tight markets are Eastchester, Tuckahoe and moderately priced homes in the Bronxville P.O.-Yonkers area.

"Co-ops have really found their footing," Caro noted, which is welcome news since that sector of the housing market struggled the most since the end of the recession. Demand is now cutting into the excess inventory that existed over the last three to five years and this demand is leading to higher co-op sale prices, she added.

When asked her thoughts on where she thinks the residential market is heading, Caro said she believes 2016 in Southern Westchester will be a "tale of two markets" with the luxury end continuing to struggle to find buyers while the mid-range will remain "smoking hot." She predicts sale price increases for moderately priced homes, while values will continue to fall in the luxury segment.

When asked if New York City buyers and specifically Millennials can be expected to fuel activity for the residential sales market in Westchester, Caro responded, "We all would love to think that our next housing boom will be fueled by Millennials, but you know what, the 30-something (Millennials) are not only not buying houses, they don't even have a steady girlfriend."

She said that until they get to the stage in life where they are getting married and having a family, the for-sale housing market will see little growth from Millennials. For the time being, that demographic will only benefit the rental housing market in the county, Caro added.

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Once Upon a Time



FILE PHOTO/PHOTO BY JOAN HEFFLER

In 2014, Savo Fries (left) returned to New York to install colleague and friend J.P. Endres as the 2014 president of the New York State Association of Realtors.

By Savo Fries

Once upon a time—the only thing that comes to mind after that statement is: and that was long ago.

I have tried to think of the many things that took place in the real estate industry “once upon a time.” I guess the place to start would be the mainstream of information—Multiple Listing. Many of you will have no idea what I am talking about and those of you that do; well, I guess you are a survivor (or really old).

We had no listing books. Yes, I said

BOOKS. Listings were typed on typewriters on 5"x7" listing sheets. Photos were attached and either mailed using the U.S. Postal Service/snail mail or hand delivered to the various Multiple Listing Services located throughout Westchester County. Ours was located on Adams Street in Bedford Hills. It was called the Northern Westchester MLS. The sheets were processed and then disseminated to members (again by mail). Agents kept the sheets in their loose-leaf notebooks. They were sorted by price, location, and

style, whatever worked best for them. Status changes were also mailed and each agent crossed out the old information and wrote in the new. Or of course, you could always make additional copies of these sheets by going to a huge machine that contained pink paper and a wonderful smelling toner.

I am not quite sure I remember (or care to) all of the details about how the BIG books came to be. There were many excruciating and grueling meetings: after all was said and done we called it an “acquisition.” In Putnam County: there were two entities to deal with. The MLS was owned by the Board. If you sold one of their listings; you had to pay an “exit fee.” That fee was a percentage of the total commission.

In Westchester we were known as WMLS, in Putnam PCMLS. If you think that progressing from three-ring binders to books was difficult: you haven’t seen anything yet! The phrasing changed from “acquisition” to “merger.” Diplomacy at its finest. The multiple listing services then became WPMLS. I still have many battle wounds. I was once told that there was a party hanging me in effy.

Remember, we were still using books at this time. However, we progressed from loose-leaf binders to actual BOOKS that were heavy, cumbersome and difficult to store. Nevertheless, we were moving forward. If agents removed those BOOKS from the office, all others were at a disadvantage and at a loss for the latest information. Zee book-zee book...who has the book? I can remember actually chaining them down.

Then one day, a large funny looking screen appeared. There was a system called DOS. The screen was black,

looked like an old TV and had yellow typeset. No, you could not hold it in your hand!

Vendors from all over the country started appearing trying to sell us the latest in technology. Endless hours were spent in closed sessions on what would work best for our members. Consultants were hired. Every detail every field, the number of characters allowed for each field. What was a Drop-down? The detailing that went into our first computerized system was astronomical to say the least. The end result was something called BORIS.

Ah yes, I remember it well...once upon a time! And yes, that was long ago. To all of the pioneers in the industry, thank you! Agents today have no idea what we went through to make their lives successful.

Savo Fries is a former president of the New York State Association of Realtors, the Westchester County Board of Realtors and the Westchester-Putnam Multiple Listing Service and a former director of the National Association of Realtors. During her illustrious career, she was named the NYSAR and WCBR Realtor of the Year. A veteran Realtor, she became a licensed real estate salesperson in 1972 and practiced real estate as a licensed broker from 1975 until her retirement to Tucson, AZ in 2009.

Editor's Note: In recognition of the 100th anniversary of the Hudson Gateway Association of Realtors and its predecessor organizations, “Reflections” is a periodic contribution by a veteran Realtor or real estate and finance professional in the Hudson Valley. The intent is to provide insight and historical perspective to HGAR members and readers of Real Estate In-Depth from past leaders of the industry.

Westchester Library System Signs 14,000 SF Lease Deal in Elmsford

ELMSFORD—Keystone Property Group announced recently a long-term 14,316-square-foot lease with the Westchester Library System at 570 Taxter Road in Elmsford. The lease comprises the property's entire fourth floor and a portion of the first floor.

570 Taxter is a six-story office building located near the intersection of routes 87 and 287. The full-glass building features a continuous window line, bringing significant sunlight to interior spaces. The well-appointed property contains an elegant lobby with granite flooring, mahogany doors and a cafe.

“We are very excited to be moving our offices to 570 Taxter Road,” said Terry L. Kirchner, executive director of the Westchester Library System. “The new space will provide us with the opportunity to expand our services to the community and to add programs to support our member libraries.”

Westchester Library System collaborates with libraries across Westchester County to provide access to educational resources and to enhance and support library service in the county. The organization serves as a center of innovation for the Westchester County library community, providing model programs, affordable and easy-to-use information technology, and support services that enable libraries to continuously improve service to their communities.

Mack-Cali Vice President of Leasing Carol McGuire and Senior Vice President of Leasing Jeff Warner represented ownership. The Westchester Library Center was represented by the Jones Lang LaSalle team of Managing Director Chris O’Callaghan and Associate Mark Jacobs.

Keystone Property Group is a leading real estate investor and developer, with offices located in Conshohocken, PA, Miami, FL, and New York City.

2014 HGAR AFFILIATED OFFICIAL WEAR



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PRESIDENT'S
CORNER

By Marcene Hedayati, HGAR President



GATEWAY
PERSPECTIVES

By Richard Haggerty, HGAR CEO



Enhancing the Member Experience

As I continue with my quest to use this forum as a means to highlight the initiatives of each of HGAR's councils and committees, I think it is only fitting to examine the efforts of the Member Experience Committee. Two years ago, the Association decided to retain the services of August Partners, a firm that specializes in communication and branding initiatives. We asked August Partners to analyze and re-establish our mission and vision statements, and to ensure that mission and vision was reflected in everything we do. We then created the Branding Committee and have worked hard at creating a new brand and launching a new website.

It became clear this year that this committee was no longer simply a "branding" venture but had to morph into playing a much broader role. It became the natural course of events to merge the Branding Committee and the Member Outreach Committee into one, and we decided to name the new committee the Member Experience Committee. This new committee's purpose is to oversee the experience of our members at every level not just their interaction with hgar.com. This includes any on-line programs including, but not limited to, social media campaigns and outreach programs, all of which would be designed to enhance any interaction our members have with their association.

I hope that you have noticed a dramatic enrichment of our website on all levels as a result of this commitment to improving the association's interaction with its members. The most noticeable of these changes is the stand-alone Real Estate In Depth site. It is an online version of our print publication in real time so that it is constantly updated to provide the most recent information and news regarding our industry and our association. From this portal, you are able to see and read about current events that impact your business, people in the industry, new technology to improve your services, a list of affiliates, member perks, current market statistics and a calendar of events. Apart from these articles enabling our members to become more informed, they can be shared and/or posted so that we can provide better service to our clients and customers. The online Real Estate In-Depth news pages are intended to compliment our popular print edition to keep members informed about the latest real estate news and trends in the Hudson Valley. For featured content and breaking news, make sure to follow the latest postings on the HGAR Facebook page.

In regards to our face-to-face endeavors, the Member Outreach Committee has also taken steps to enrich our Orientation Program so that our new members are more aware of the resources available to them and to ensure that the value of the association is no longer ambiguous and ineffective. We have also made great strides in ramping up our visits to individual offices to personally share association information so that those of us who are not as technologically inclined will not overlook the benefits available to them.

Finally, the Member Experience Committee is exploring the idea of an Ambassador Program that would take our outreach pursuits to another level. This program is in the design stage and, if successful, will prove to be one of the most ambitious and challenging tasks of all given the fact that we are close to 10,000 members strong.

As I mentioned in my first In Depth column and in the speech I gave at the Installation Gala, 2016 will be an exercise in cultivating all forms of communication so that we may touch our members on multiple levels by speaking a range of languages. We will work hard to cross over various medias, so that every member has the opportunity to understand, engage and employ the tools our association has worked so hard to develop. I urge all of you to explore and expand your interaction with our association, as the Hudson Gateway Association of Realtors is truly a remarkable organization dedicated to growing your business.

Constant Vigilance

Usually I cover one topic for my monthly Article in Real Estate In-Depth but this month I'm going to break that rule and cover multiple topics.

In several of the Harry Potter books there is a character named Mad Eye Moody who preaches "constant vigilance" against the dark arts. I'm going to steal his mantra and encourage all of you to keep your eyes and ears open to any discussions concerning proposed transfer taxes at the local level.

A couple of years ago we learned from an HGAR member that the City Council of New Rochelle was considering a possible 1% transfer tax. We immediately contacted the mayor and the individual members of the City Council and voiced our concerns about the negative impact such a tax would have on real estate values. Because we were alerted to the transfer tax discussions very early and had the opportunity to express our concerns, the mayor and members of the council were very receptive considering those concerns and the proposal never advanced.

Just a week or so ago we were alerted by past HGAR President Kathryn DeClerck that a City Councilman was addressing her office meeting and advised that the City of Port Jervis was considering a transfer tax. She immediately e-mailed HGAR to alert us. Our Government Affairs Director, Phil Weiden, followed up immediately and learned that the town had considered such a proposal but the measure was defeated the night before. We dodged a bullet on that one but it illustrates just how important "constant vigilance" is in our crusade against burdensome transfer taxes.

My next topic concerns the big move. We officially moved our headquarters in White Plains from 60 South Broadway to One Maple Ave. on April 1st. I want to give our Director of MLS, Gary Connolly, a special shout out for coordinating many of the details of the transfer. Overall the move went very smoothly and while we are still unpacking boxes, we are definitely open for business. Just yesterday we conducted a HGAR Executive Committee meeting, a Board of Directors meeting, a HGAR Finance Committee Meeting, a HGMLS Finance Committee meeting, a Foundation Program Committee Meeting, a Foundation Fundraising Committee meeting, and a Legislative Steering Committee Meeting. Talk about a baptism by fire! The new space looks incredible and we plan on a big open house to show off the new digs sometime in the early summer.

My last topic concerns the two major fundraising endeavors of the Association—RPAC (the Realtors Political Action Committee) and the Hudson Gateway Realtor Foundation.

RPAC Chair Laurie DiFrancesco and her team have already planned a full calendar of RPAC events, including a Yankees day game on June 30th. If it's anything like last year's event at Yankee Stadium, it should be a blast. I hope you will consider joining us.

The Fundraising Committee for the Realtor Foundation, chaired by Bonnie Koff started its efforts for the year with a home run. Bonnie and her team had a pub-crawl event at newly opened Pax Romana in White Plains and the place was beyond packed. With the help of guest bartenders and a great turnout, Bonnie's committee raised more than \$7,000 from this kickoff event.

Many thanks to Laurie and Bonnie and their respective committees for all of the work they do. We hope that you support their efforts as the year progresses.

Mark Your Calendar: CID on the Road on May 19

The Hudson Gateway Association of Realtors Commercial Investment Division, in partnership with the Rockland Economic Development Corp., will be staging an event at the Pearl River property owned by Industrial Realty Group on May 19. California-based IRG purchased a majority of the Pfizer complex late last year. Officials with IRG are expected to brief CID on its plans for the property. The program will begin at 10 a.m. For further information or registration information go to hgar.com.

Correction:

JoAnne Murray, owner and president of Allan M. Block Insurance Agency, Inc., was misidentified in a photo that accompanied a story on a seminar of The Women's Council of Realtors Empire Westchester Business Network in the March edition of the newspaper. Real Estate In-Depth regrets the error.

REAL ESTATE IN-DEPTH

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Don't Get Tripped Up by Potential Liability For Conditions at Premises During a Showing

New York brokers and agents are advised to be cautious of and heed the warnings enunciated in the recent case of *Stimmel v. Osherow*, 20 N.Y.S.3d 29 (N.Y. App. Div. 2015). In the ever-increasing litigious society in which we live, real estate professionals need to be cognizant of the fact that the manner in which they conduct themselves during a showing, even having the best of intentions in mind, could result in them being liable under a premises liability theory, which in turn could prove to be costly.

Let us imagine that a brokerage firm has an exclusive representation agreement with an owner of a condominium unit to lease the apartment or even to sell the unit. Let us further imagine there is a door off the living room at the top of a staircase leading to a lovely terrace and the door is "adorned" with ceiling-to-floor drapery. The agent showing the apartment opens the drapes in order to stage a warm, inviting atmosphere and to allow the prospective tenant or purchaser to access the terrace. The cord to the drapes is so long that the prospect re-enters the living room from the terrace, trips over the cord and falls down the stairs. Clearly, the agent does not own the apartment, did not manufacture or install the drapes and the cord, and did not sign a contract with the owner agreeing to take control of the premises and be responsible for conditions at the apartment.

Under the above-described circumstances, if it sounds preposterous to think that the brokerage firm and the agent might be at fault for the injuries sustained by the prospective tenant or purchaser, think again. The New York Supreme Court, Appellate Division, First Department held that the agent and broker could very well be held liable for "launching the instrument of harm" that led to the circumstances surrounding the fall and leading to the injuries. The above facts essentially describe the scenario that occurred in the recent case of *Stimmel v. Osherow*.

Facts of Stimmel Case

The lawsuit was brought by a prospective tenant, Barbara Stimmel ("Plaintiff"). Plaintiff was viewing a condominium apartment that was being shown by Nora Leonhardt, a licensed real estate salesperson from the real estate brokerage firm of Prudential Douglas Elliman Real Estate (the "Broker" or "Brokerage Firm"), which Brokerage Firm had entered into an exclusive representation agreement with the owner of the apartment, Jeff Kamin ("Owner"), to secure a tenant. The apartment was also being rented by an existing tenant, Ina K. Berkowitz ("Existing Tenant"), who has since passed away.

During the showing, the Plaintiff was injured when she fell down a staircase after viewing the terrace area. Plaintiff contends that she tripped on

a cord for "floor-to-ceiling drapes" at the entrance to the terrace "...which were drawn open at the time of the accident." The Plaintiff testified at a deposition that "...she did not see the cord used to open and close the drapes before the accident, and that her foot caught it as she stepped back into the apartment, causing her to fall forward into the apartment" and sustain her injury.

The Appellate Division stated in its decision that the Agent testified at her deposition that "...it was her custom when showing the apartment (she had shown it approximately 20 times) to open the drapes, if they were not open already when she arrived, and to attach the cord to a hook next to the short staircase leading to the terrace." The Appellate Division, however, focused on one statement that the Agent had made during the deposition wherein the Agent "...stated that, while the drapes were open at the time of the accident, she had no specific recollection whether she was the person who opened them." An affidavit was also submitted by the Agent, which the Appellate Division cited, reiterating that although she did not recall opening the shades to the terrace before the accident, the Agent always "made sure to place the cord in the six-inch space between the steps and the wall towards the right of the steps so that the cord would not obstruct the steps."

The Plaintiff then commenced a lawsuit against the Owner and the Existing Tenant's Estate for injuries she sustained, and the Owner and Existing Tenant's Estate, in turn, brought the Agent and the Brokerage Firm into the case as a third party defendant claiming that they contributed to and are liable for the injury sustained by the Plaintiff. Ultimately, the Plaintiff amended the lawsuit and asserted a negligence claim directly against the Agent and Brokerage Firm. It is also interesting to note that the Existing Tenant's Estate also attempted to bring in (on a third party claim) the Plaintiff's own agent (and agent's brokerage firm), who was in the unit when the accident happened, but the Existing Tenant's Estate discontinued that action.

Various Arguments Made By Plaintiff and Dismissal By The Trial Court

One of the claims that Plaintiff made was based on the argument that "...a broker has a duty to make a reasonable inspection and to warn prospective buyers who tour a property of defects that are reasonably discoverable." The Plaintiff also argued that the Agent and Broker "...failed to use reasonable care to preventing the launching of an instrument of harm because [the Agent] knew that a tripping hazard would result if the cord [was] not properly secured by the hook next to the door." Finally, the Plaintiff argued that the Agent and Broker "exercised sufficient control over the apartment" owing the Plaintiff a duty of care and, therefore, should be liable for her injury.

LEGAL
CORNER

By John Dolgetta, Esq.



jury. The Plaintiff attempted to establish at trial that the Agent had "voluntarily assumed a duty to make sure the accident location was safe."

In opposition to the Plaintiff's and Owner's claims, the Broker and Agent argued that they did not owe any duty to the Plaintiff "...to keep the apartment in a reasonably safe condition." They further claimed "...that a real estate agent, who has no prior knowledge of a dangerous condition and only shows a premises to potential buyers and/or tenants, cannot be held liable for an alleged defective condition on the premises." The Agent and Broker also asserted that there existed "...no evidence that [the Agent] had created the condition or launched the instrument of harm..." which caused the injury, although an affidavit from the Owner, in support of the Plaintiff's position, established "...that there was an issue of fact as to whether [the Agent] was negligent in failing to secure the cord."

The trial court ultimately ruled in favor of the Agent and Brokerage Firm, dismissing the claim on a summary judgment motion, stating that agents and brokers are "...generally not responsible for personal injury that occurs in the premises which the broker is showing, 'unless the injured party shows that the broker controlled the property.'" The trial court concluded that there was no evidence presented at trial showing that either the Agent or the Broker controlled the condominium unit being shown to the Plaintiff.

The Plaintiff appealed the decision of the trial court and the New York Supreme Court, Appellate Division, First Department, overturned the trial court's ruling stating the trial court should not have granted the motion for summary judgment. The Appellate Division explained that since the Agent and Broker were the parties making the motion for summary judgment, that the burden falls on them to demonstrate "...that there were no triable issues of fact and that they were entitled to a judgment as a matter of law on the issue [citation omitted]." In this case, the Appellate Division determined there was a "triable issue of fact" which a jury would be required to assess and ultimately, it would be up to a jury to decide who "launched the instrument of harm" (i.e., the drapery cord) that caused the Plaintiff's trip and fall. As a result, the case was remanded back to the trial court for such a determination.

What Duties are Owed to A Prospective Tenant Or Purchaser?

While in the *Stimmel* case it remains to be seen as to whether the Broker or Agent are found to be liable under the "launching the instrument of harm" theory under this particular set of facts, it is important to note that the First Department discussed three theories (including the aforementioned theory)

pertaining to when a broker or agent may be held liable for negligence to a third party during a showing where a prospective purchaser or renter is injured. In its reasoning on points of law, the *Stimmel* court cited *Megaro v. Pfizer, Inc.*, 116 AD3d 427 [1st Dept., 2014], (quoting *Espinal v. Melville Snow Contrs.*, 98 NY2d 136, 140 [2002]). The theories it contemplated in its discussion are as follows:

'[i] the contracting party 'launches a force or instrument of harm,' [ii] where the plaintiff suffers injury as a result of reasonable reliance on the defendant's continued performance of [the] contractual obligation, [and] [iii] 'where the contracting party has entirely displaced the other party's duty to maintain the premises safely.'

Under the first theory, the Appellate Division has clearly indicated that since the Agent had, on several occasions, opened the drapes and since there was evidence presented (through various affidavits filed with the court) that the Agent moved the drapery cord to the side or hooked it up so as to move it out of the way, the "instrument of harm" could have been "launched" by the Agent causing the Plaintiff to trip and sustain injuries. Therefore, based on this theory, the Appellate Division overturned the decision of the trial court and remanded the case back to the trial court indicating that it should not have dismissed the case at the summary judgment phase.

According to the second theory discussed by the Appellate Division, it explained that an Agent or Broker would be responsible for an injury to someone if the person who suffers the injury reasonably relies on the defendant's performance of contractual obligations specifically contained in a contract. In *Stimmel*, the contract (i.e., the Exclusive Agency Agreement) was between the Owner and the Brokerage Firm and the court held that "it is the injured person whose reliance is necessary." The Estate states in its motion that it was the Existing Tenant that relied on the contract between the Owner and Brokerage Firm and not the Plaintiff. In fact, the Appellate Division pointed out that the evidence presented established that the Existing Tenant remained in the Apartment until such time as the Agent would show the Apartment to a prospective tenant and that they "...did not intend to ensure their clients' safety, since the presence of the [Existing Tenant]...until just before [the showing] would have made it impractical to remove any potential hazards."

Finally, according to the third theory of liability, the Plaintiff and Owner had to establish that the Agent and/or Broker took control over and responsibility for the premises. The Appellate Court in *Stimmel* ruled that there was no evidence that either ever "...assumed liability by displacing [the Existing Tenant's]

Continued on page 7

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Gateway Realty Joins Westchester Real Estate Group

EASTCHESTER— The Westchester Real Estate, Inc. group, a trade organization of independently owned real estate firms in Westchester and Putnam counties, recently welcomed its newest member, Gateway Realty Corp. of NY.

Gateway Realty, based in Mamaroneck, was founded by Principal Broker and lifelong Westchester resident Chirag Shah who grew up in a family business—his parents owned Futerma’s Stationary in Larchmont for more than 25 years. In the five years since the real estate brokerage firm’s founding, he has engineered strategic growth for his company that has allowed him to remain hands-on with every client and agent he works with, according to Gail Fattizzi, executive director of The Westchester Real Estate, Inc. group.

Shah currently serves as Chair of the Hudson Gateway Association of Realtors Young Professionals Network (YPN) for his third year, as well as co-chair of the Member Experience Committee and Treasurer for the Hudson Gateway MLS for 2016.

“Chirag Shah and his team bring new ideas and new energy that will undoubtedly contribute to the success of Westchester Real Estate in the marketplace. Gateway Realty represents the next generation of independent



From left, Chirag Shah, Broker/Owner of Gateway Realty Corp, and Gail Fattizzi, executive director for Westchester Real Estate, Inc.

real estate firms. By fusing traditional real estate services with the latest in applied technologies and responsive marketing, Gateway is well positioned to serve the ever-changing real estate consumer for years to come. We are very excited about working with them going forward,” said Fattizzi.

“I look at this as a great opportunity for me to take my company to the next level,” Shah said. “There is so much to learn from the combined experience of so many successful brokers in this group, that will help me in making smart decisions as I grow my company,” he



Some of the Broker/Owners and Managers of the Westchester Real Estate group, front row, from left: Gail Fattizzi, WRE Executive Director; Phil Faranda, J. Philip Real Estate; Jennifer Maher, J. Philip Commercial Group. Back row, from left: Chirag Shah, Gateway Realty Corp; Leah Caro, Bronxville Real Estate; Joan Mancini, Mancini Realty; Sharlene Forman, Peter J. Riolo Real Estate; and Peter Riolo, Peter J. Riolo Real Estate.

adds. Fattizzi noted that, in addition to Gateway Realty, the group recently expanded when one of its members, Platinum Drive Realty, added a third of fice in Chappaqua to its Scarsdale and Larchmont locations. “Our members are some of the most successful companies in their respective marketplaces, with a strong commitment to their communities and the people they work with. Our organization supports their individual efforts while combining their strengths for greater overall success,” said Fattizzi. The current membership of West

chester Real Estate, Inc. represents approximately 250 licensees in 11 locations throughout Westchester County and Manhattan. The current roster of member firms in Westchester includes Bronxville Real Estate in Bronxville, Peter J. Riolo Real Estate in Hastings-on-Hudson, J. Philip Real Estate in Briarcliff Manor, Pelham and Mahopac, Platinum Drive Realty in Scarsdale, Larchmont and Chappaqua, Mancini Realty in Somers, Gateway Realty Corp. in Mamaroneck, and an affated team in Manhattan. Westchester Real Estate’s corporate offe is located at 484 White Plains Road in Eastchester.

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Pace Law School Honors Chris Carnicelli



From left, Evelyn Carnicelli (mother), James Carnicelli (father), Elizabeth Carnicelli (wife), Christopher Carnicelli (honoree), Lance Carnicelli (son), and William Carnicelli (son).

RYE—Recently, the Pace University Law School bestowed its Distinguished Service Award to Chris Carnicelli, CEO of Generali in the United States. Carnicelli is a 1993 graduate of Pace Law School and is the son of James and Evelyn Carnicelli, owners of HGAR affate Carnell Engineering of Valhalla. Early in his career, Chris Carnicelli worked

at the Carnell firm and founded Carnell Environmental Inspections. Pace also bestowed a Distinguished Service Award to Peter S. Goodman, principal of McKool Smith. The awards, handed out at the Westchester Country Club in Rye, were part of the 21st Annual Pace Law School Leadership awards program.

BARRISTER'S BRIEFING

By Leon Cameron, Esq.



The New Fair Housing Landscape

April is Fair Housing Month. On April 11, 1968, President Lyndon Johnson signed the Civil Rights Act of 1968, which was meant as a follow-up to the Civil Rights Act of 1964. The 1968 act expanded on previous acts and prohibited discrimination concerning the sale, rental, and financing of housing based on race, religion, national origin, sex, (and as amended) handicap and family status. Title VIII of the act is also known as the Fair Housing Act (of 1968).

The enactment of the federal Fair Housing Act on April 11, 1968 came only after a long and difficult journey since over a two-year period Congress regularly considered the fair housing bill, but failed to garner a strong enough majority for its passage.

The Fair Housing landscape is changing. Fair Housing has been grabbing national headlines not only because April is Fair Housing Month, but also because of recent guidance authored by Helen R. Kanovsky, General Counsel to the U.S. Department of Housing and Urban Development. In that April 4, 2016 article, Attorney Kanovsky suggested that a blanket prohibition against individuals with prior arrest or conviction records may run afoul of the federal Fair Housing Act. Worthy of note is that prior arrest records and conviction records are not yet codified as protected classes (as either an executive order, administrative regulation or as a legislatively passed statute) at either the federal or New York State level. However, to avoid confusion, this specific article will address the current status of the codified protected classes under local, state and federal law.

The current, codified fair housing landscape can now properly be detailed as follows:

- 1) Under federal law: Race, Color, Religion, National Origin, Sex, Disability and Familial Statuses are all protected classes;
- 2) Under New York State law: Age, Marital Status, Sexual Orientation, Military Status, Domestic Abuse Victims (as of January 19, 2016 by Executive Order) and Gender Identity (also by Executive Order) are all protected classes;
- 3) In New York City: Citizenship, Lawful Occupation, and Source of Income are protected classes; and
- 4) In Westchester County: Source of Income is a protected class.

Level of income and credit scores are still not protected classes under either local, state or federal law so a potential tenant or buyer could be turned away for lack of funds or poor credit. However, the buyer or tenant's "Source of Income" is a protected class in the New York counties of Westchester, Buffalo, Hamburg, West Seneca, Nassau, and Suffolk. It is also a protected class in New York City. Although locally defined in slightly different ways, in Westchester County, Source of Income specifically includes Section 8 vouchers issued by the U.S. Department of Housing and Urban Development.

Realtors should always have Fair Housing considerations at the forefront of their dealings when representing buyers, sellers, landlords and tenants. They not only avoid legal liability (and a NAR Ethics Complaint) by doing so, but respecting fair housing laws has the added virtue of honoring the long and hard-fought battle for Civil Rights championed by Dr. Martin Luther King.

The foregoing article is for informational purposes only and does not confer an attorney/client relationship. For a legal opinion specific to your situation, please consult a private attorney.

Leon Cameron is Director of Legal Services & Professional Standards Administrator for the Hudson Gateway Association of Realtors.

Legal Corner

Continued from page 5

duty to maintain a safe premises." The court also indicated that no such obligation (i.e., regarding maintenance of the premises) existed in the written contract (i.e., the Exclusive Agency Agreement) between the Owner and the Brokerage Firm.

Stimmel clearly sets forth an important and critical analysis that Agents and Brokers should be aware of in order to make certain that they are not exposed to potential liability when a person sustains an injury during a showing. While we do not know if this case will ultimately be decided in favor of the Agent and Broker or the Plaintiff and/or Owner, it is clear that liability can certainly exist if hazardous conditions are created by agents or the "instruments of harm" are launched by them. Brokers and agents are advised to exercise an abundance

of caution based on this recent development in case law as it pertains to their liability while showing properties, and to be aware of the three theories noted above as each may affect their liability in very significant ways.

Legal Column author John Dolgetta, Esq. is the principal of the law firm of Dolgetta Law, PLLC, which recently acquired the law practice of Board Counsel, Edward I. Sumber. Mr. Sumber remains "of counsel" to the firm. Sebastian D'Aconto, Esq. assisted in the preparation of this article and is a Senior Associate at Dolgetta Law, PLLC. For information about Dolgetta Law, PLLC, John Dolgetta, Esq., Sebastian D'Aconto, Esq. and Edward I. Sumber, Esq., please visit <http://www.dolgetta-law.com>.



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Houlihan Lawrence reported recently it had appointed **Brendon DeSimone** as manager of its Bedford office. DeSimone has more than a decade of real estate experience across the U.S. and is the author of the book, "Next Generation Real Estate: New Rules for Smarter Home Buying & Faster Selling" where he shares his advice and expertise in the real estate market. He is licensed to sell real estate in two states and owns properties both in the U.S. and abroad. While managing Houlihan's Bedford office, he will manage 76 agents, grow company market share and recruit new agents. His main goals are to motivate new and existing agents to grow their business and understand the best uses for new technology and ways to be better real estate agents all around, the company stated in an announcement.



Brendon DeSimone

Jeannette Allen has recently joined **Berkshire Hathaway HomeServices River Towns Real Estate** as a Licensed Real Estate Salesperson selling residential properties. Allen's past experience includes: working with international family adoption agencies, event planning, antique sales to managing apartment buildings and handling all its renovations. Berkshire Hathaway HomeServices River Towns Real Estate, which is independently owned and operated, became a member of Berkshire Hathaway HomeServices brokerage network, operated by HSF Affiliates LLC, in 2014. The firm has offices in Croton-on-Hudson and in Peekskill.



Jeannette Allen

ERA Insite Realty principal broker Louis Budetti recently announced that **Elizabeth Poggiogalle**, licensed real estate salesperson, has joined the firm's Bronxville office. Poggiogalle, a Yonkers native, is a graduate of Berkeley College in White Plains, earning her Bachelor degree in Business Administration with a major in fashion marketing and management. She has an accomplished background in customer service positions within retail, food & beverage service, and health care environments, ERA Insite states. While working in an administrative capacity at a White Plains real estate brokerage, she earned her real estate salespersons license and transitioned into an agent role, excelling at lead generation and client service.

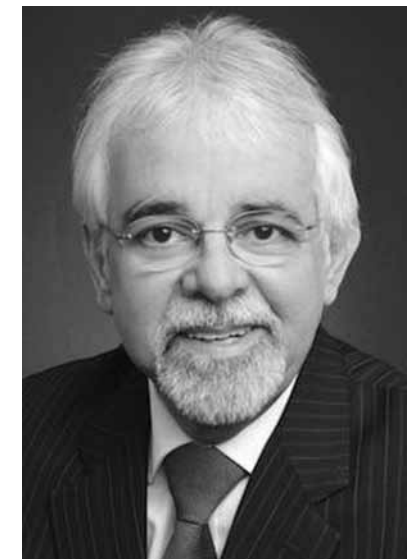


Elizabeth Poggiogalle

Better Homes and Gardens Rand Realty announced recently that **Ronald Garafalo** has been appointed the new manager of the firm's brokerage office in Pine Bush. Garafalo comes to the Pine Bush office after managing Rand Realty's office in Goshen for three years. He has been a Realtor for 15 years and is a past president of the Orange County Association of Realtors. He is also a member of the Hudson Gateway Association of Realtors, the New York State Association of Realtors, and the National Association of Realtors. During his time in the industry, Garafalo also trained agents in order to help them grow their careers in real estate. "I am thrilled that Ron has accepted the position as manager of our Pine Bush office," said Renee Zurlo, Orange County regional manager of Better Homes and Gardens Rand Realty. "Ron has an extensive real estate background and has helped scores of agents, both new and experienced, achieve higher levels of success. His sales, training, and coaching skills will be a tremendous asset to our team in Pine Bush."



Ronald Garafalo



Geubert Oliveira

Weichert, Realtors announced recently its top awards winners for the month of January. **Nicholas Germak**, regional vice president of Weichert, Realtors, announced that the New City office was recognized for exceptional industry performance in January. The office led the region, which is comprised of offices throughout Orange, Westchester and Rockland counties in New York and portions of Connecticut, in resale listings. In addition, sales associate **Ricky Caridi** was individually recognized for his exceptional achievements during the month of January. A top producer, Caridi led the region in resale listings. The firm announced that **Joanne Scaglia** of the LaGrange office was recognized for her industry performance



Ricky Caridi

during the month of January. A top producer, Scaglia led the region in new home dollar volume. The Larchmont office was recognized for outstanding performance in January. The office led the region, which is comprised of locations throughout Orange, Westchester and Rockland counties in New York and portions of Connecticut, in resale dollar volume. In addition, Larchmont sales associate **Geubert Oliveira** was individually recognized for leading the region in resale revenue units. The Monroe, NY office led the region, for new home dollar volume, resales and resale revenue units in January. Sales associate **Fran Sarantapoulas** led the region for resales.

Better Homes and Gardens Rand Realty recently announced that **Kathy Piergiorgi** as the new manager of its office in Goshen. Piergiorgi has been in real estate sales and management for 18 years, and comes to Goshen after managing Rand Realty's office in Warwick for three years.



Kathy Piergiorgi

Better Homes and Gardens Rand Realty also reported that **Rachael Heiss** has been selected as the new manager of its Warwick office. Heiss has been a licensed Realtor since 2004, and has closed more than 350 transactions during her career. She is a member of the Hudson Gateway Association of Realtors, the New York State Association of Realtors, the National Association of Realtors, and is also the recipient of many industry awards. Before joining the Warwick office, Heiss was the business development manager for Rand Realty's Rockland County offices.



Rachael Heiss



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APRIL 2016

UPDATE

Teen ‘Wish’ Recipient to Speak at Event HGAR to Hold Make-A-Wish ‘Red Carpet Spectacular’

By Mary T. Prenon

All eyes will be on Ramiro Vargas, 15, when HGAR holds its Make-A-Wish “Red Carpet Spectacular” on May 5 at Stony Point’s Clubhouse at Patriot Hills. The East Fishkill teen is a survivor of a rare blood cancer and last March, he got his wish to surf at Australia’s Surfer’s Paradise, one the best places in the world to catch a wave.

“This could have never happened without Make-A-Wish and their donors,” said Ramiro’s mother, Jennifer Vargas. “It was magical and care-free. For the first time, we all felt relaxed and didn’t have to worry about doctor’s appointments. It was 10 days of just being a normal family again.”

Ramiro was diagnosed at the age of 13, following a routine physical exam and blood work. “He had been a little tired, but he was involved in so many school sports, that we didn’t think anything was wrong,” said Vargas. The diagnosis showed two blood cancers—one that could have progressed to an aggressive form of leukemia if not treated.

“Everything was happening so quickly and our whole lives were changed,” she said. Ramiro had to leave school for treatments, and later, his sister Elena, now 13, left school as well to prepare for donating her bone marrow to her brother.

During this time, a social worker at the hospital reached out to Make-A-Wish on the family’s behalf. When they met with the “wish granters,” Vargas saw almost an immediate change in Ramiro’s attitude. “They lifted his spirits and helped him focus on something positive,” she said.

Vargas explained that Ramiro always wanted to surf, from the time he was a little child watching surfers at his grandparents’ home in Myrtle Beach, SC. “He loved boogie-boarding and talked constantly about visiting the Pacific Ocean in Australia. He always said that place had the best waves in the world,” she said.

When the family received the news that Ramiro’s wish to visit Surfer’s Paradise was going to come true, he actually started practicing surfing on his skateboard! When they arrived there, not only did Ramiro take surfing lessons, but he also had the opportunity to visit Dreamworld, Australia’s largest theme park, and hold a koala bear at the Australia Zoo.

“The people at Make-A-Wish went above and beyond in granting Ramiro’s wish,” she added. “They listened very carefully, and now I understand the impact they have on children and their families.”

Ramiro will speak at the event to tell his story in his own words. This year’s special cocktail party will feature a real red carpet entryway, keepsake photos of attendees in front of a



Ramiro Vargas

Continued on page 10

SPOTLIGHT ON Giving Back to the Community is Simply ‘Great’ Business

By Mary T. Prenon

Melanie Williams, a Realtor for the past 11 years, believes that to be a good real estate agent, you have to be involved in the communities where you do business.

“As Realtors, our job is to list and sell properties in the community, but I believe you also have to give something back,” she said. That being said, the Houlihan Lawrence real estate agent also practices what she preaches.

Williams was recently honored with the “Great Business Person” Award from the Boys & Girls Club of New Rochelle, where she has been a volunteer for the past five years.

“It was really quite a surprise,” she said. “I got a call from the executive director who told me they were going to honor some local people who have contributed their time to the club. I thought that was a nice idea and then she told me that I was one of three who were being honored this year!”

Williams got involved with the club in 2011, providing tutoring for children after school. The following year, her son Chad, who was a high school senior at the time, also began volunteering at the club. In 2013, she started working with the fundraising committee and has been an active participant in planning their events.

Their most recent event, the “BE GREAT” fundraiser held in February at the VIP Country Club in New Rochelle,



Melanie Williams

raised more than \$125,000. Williams’ donations of a weeklong timeshare in places like Williamsburg, Virginia and Orlando, FL received some of the highest Silent Auction bids.

“What attracted me to the club was the fact that they charge families only a nominal fee for children to use the club and its services,” she said. “There is a big price differential and that’s why fundraising is so important. They wanted to keep the club affordable and provide a safe place for children to go after

Continued on page 31

2016 RPAC Honor Roll

as recorded by NYSAR to April 6th, 2016**

Thank you to the following Members who are leading the way in the 2016 RPAC Campaign.

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Richard Haggerty, Hudson Gateway Association of Realtors, Inc.

Crystal R

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Katheryn DeClerck, BHG Randy Realty, Warwick
J.P. Endres, BHG Rand Realty, New City

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Recap of Contributions Year to date
**TOTAL: \$89,069 from 1,710 Contributors
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% of dollar goal: 61%

BOARDROOM REPORT

Boards of Directors
Hudson Gateway Association of Realtors, Inc. (HGAR)
March 9, 2016
HGAR offices, White Plains, New York

Hudson Gateway Association General Activities

CEO Richard Haggerty reported on the status of the relocation of the HGAR White Plains office to One Maple Avenue. He advised that HGAR was on pace for its anticipated move-in date on Friday, April 1, 2016 and the White Plains office's first official day of business at the new location on Monday, April 4, 2016. Moreover, he reported that HGAR staff was visiting on a daily basis and that the new facility was to have the same parking vendor as before.

Communications and Member Services

HGAR Director of Communications Mary Prenon reported on behalf of the Communications Council. She reported that the annual HGAR Members day would be held on October 17, 2016 at the Doubletree Hotel in Tarrytown. She also indicated that the Communications Council would meet on March 11, 2016 to select the next speaker for HGAR Members Day. The Young Professionals Network ("YPN") is awaiting HGAR's move to One Maple Avenue in White Plains. When that move is completed, YPN will have its next meeting.

Education

Director Gail Fattizzi issued a report on behalf of the Education Council. She indicated that the Education Council is soliciting ideas for new and additional content to promote HGAR's classes, both live and online. In addition, the Education Council is planning "Lunch and Learn" events at all three HGAR locations in the near future.

Legislative, Political and Legal Issues

RPAC Fundraising Committee Chairperson Laurie DiFrancesco delivered the report on behalf of the RPAC Fundraising Committee. She was pleased to state that the recent event on March 3, 2016 at Thunder Ridge in Patterson, "Happy Hour on the Slopes," raised \$1,515 for RPAC. The next RPAC Fundraising Committee meeting will be held on March 24, 2016 in West Nyack. There will be a RPAC event on June 30, 2016, which will be an afternoon baseball game between the New York Yankees and Texas Rangers. In addition, she was pleased to report that the fundraising committee was 52% towards the RPAC Participation goal set for 2016. DiFrancesco also noted that all Directors were provided RPAC pins to wear in order to promote RPAC.

HGAR Director of Government Affairs Philip Weiden reported that President Obama recently signed a permanent ban on taxes that would tax access to the Internet. He also gave an update on the Co-op related bills proposed for Rockland and Westchester counties. In Rockland County there will be a public hearing held in May on a proposal that only includes a time limit on the decision making process of the Co-op boards within that county. In Westchester County, he has been in discussions with the legislature and county executive but so far no bill has been introduced. He has also been meeting with state lawmakers about both HGAR legislative priorities and NYSAR legislative priorities.

Professional Standards

Director of Legal Services Leon Cameron reported on behalf of the Professional Standards Council. He advised that since the last HGAR Board of Directors meeting one Request to Arbitrate was withdrawn, and one Ethics Complaint was withdrawn.

Director Cameron presented an ethics decision designated as 189-E, a copy of which was presented to each of the Directors. Time was given to the Directors to review the decision and thereafter, a motion was duly made, seconded and carried affirming the Ethics Decision as presented.

Multiple Listing Service

HGMLS President Renee Zurlo reported that at the last HGMLS Board of Directors meeting there was a motion made and approved for HGMLS to become part of the pilot program for Project Upstream ("Upstream"). Upstream is a back-end, single point of entry for brokers to manage and upload property data as opposed to entering data in multiple MLS systems.

In addition, President Zurlo reported that a strategic planning session will be held on May 3, 2016 with outside counsel for HGMLS, Brian Larson, Esq., who will come to HGMLS headquarters to discuss, among other topics, Project Upstream and AMP initiatives, the Broker Public Portal, and what the implications are for the industry, as well as for HGMLS, and to educate HGMLS members and directors and inform them of the decision making process going forward in connection with these initiatives.

CID and WCR Reports

CEO Haggerty reported on behalf of the Commercial and Investment Division ("CID") and indicated that the next CID meeting will be held on March 17, 2016 at 1133 Westchester Avenue in White Plains. The guest speaker will be Robert Weisz of RPW Group, Inc. CEO Haggerty indicated that Weisz will be speaking regarding the coming addition at that site of Manhattan's Hospital for Special Surgery and will also discuss the large investment by the health services industry in the area and future economic growth.

Patricia Palumbo reported on behalf of the Women's Council of Realtors – Empire Westchester Chapter ("WCR"). She advised that WCR has an upcoming event, the "Kentucky Derby" Luncheon, to be held on April 28, 2016 at Glen Island Harbour Club in New Rochelle with the proceeds to benefit Maria Fareri Children's Hospital in Valhalla. In addition, she reported that WCR's most recent program held on February 22, 2016 at the Mount Kisco Holiday Inn, entitled "Making Social Media Work for You", was well received and well attended.

Hudson Gateway Realtor Foundation

CEO Haggerty reported that the Hudson Gateway Realtor Foundation, Inc. ("HG Foundation") would have its Programming and Fundraising Committees meet on March 9th at HGAR's Goshen office. The Programming Committee will be discuss-

ing the application to approve requests for funding. Additionally, it was reported that in the Directors' meeting packets there was a flyer for a Make-A-Wish event to be held on May 5, 2016 at Patriot Hills Country Club in Stony Point, NY with all proceeds benefitting Make-A-Wish Hudson Valley.

Management, Financial & Membership Reports

Secretary/Treasurer Pamela Jones presented the Treasurer's Report on behalf of HGAR including the bank and investment summaries for March 1st, and the Directors approved receipt of the Cash Report. Please welcome the following new members in your area:

Designated Realtors

Ian K. Katz
Ian K Katz Residential LLC
733 Third Avenue, 15th Fl
New York, NY 10017

Kevin T. Langtry
Langtry Realty, LLC
126 Wellington Dr.
Carmel, NY 10512

Rose Skrelja
Interactive Realty LLC
100 Mamaroneck Ave.
Mamaroneck, NY 10543

Paul W. Valentine
Paul W Valentine Jr
78 Pearce Parkway
Pearl River, NY 10965

Sonia Zobdeh Kriesberg
Sonia Zobdeh Kriesberg
1570 E. 17th St.
Brooklyn, NY 11230

Affiliates

Angela Demaris
PrimeLending
1450 Route 300
Newburgh, NY 12550

Michael Gay
Pure Fit Club
1133 Westchester Ave
West Harrison, NY 10604

Annette Trotta-Flynn
March of Dimes
580 White Plains Road #445
Tarrytown, NY 10591

Realtor

Andre Aivazians
Houlihan Lawrence Inc.

Anthony Ajello
Green Team Home Selling System

Madevon Alexander
Century 21 Schneider Realty

Justin Allen
Keller Williams Realty

Suzanna S. Anderson
Keller Williams Realty NYC Grp

Carolina Antolijao
Solo Realty Group LLC

Deirdre Beglan
Jane Mosello Real Estate

Harry Bellew
DJK Residential LLC

Graciela Berger Wegsman
EP Sotheby's Realty

Michele Bottiglieri
Keller Williams Realty Partner

Ross M. Bucolo
Charles Rutenberg Realty, Inc.

Sharon G. Burke
Keller Williams Hudson Valley

Danielle Calbo
J. Philip Real Estate LLC

Sharon M. Cantatore
Keller Williams NY Realty

Anthony Chan
Nest Seekers Westchester LLC

Ken G. Choi
Realty 7 LLC

Nyheim Cohen
Besmatch Real Estate

Jesus A. Cuevas
NY Future Homes Realty Co.

Kirstin Cunningham
Rand Commercial

Michelle DeMasi
BHG Rand Realty

Ashley M. Derasmo
Exit Realty Search

David DeSilva
Nest Seekers Westchester LLC

Hector Diaz
All In One Realty LLC

Geraldine Dimapanat
Henry Djonbalaj Real Estate

Scott Dougherty
Giner Real Estate Inc.

Dion Drummond
NY Future Homes Realty Co.

Jessica Figueroa
Diana Alvarado Milone Inc.

Radoslaw Filarski
Sell 4 Less Brokers Inc

Frank T. Finocchio
BHG Rand Realty

Paul Fortuna
Keller Williams Realty Group

Selina L. Galanis
Keller Williams Realty Partner

Ankit Gandhi
Keller Williams NY Realty

Sergio J. Garcia
Besmatch Real Estate

Lauren Giakoumas
Premier Realty Boutique, LLC

Aaron Ginsberg
Silversons Realty, LLC

Yoel Goralnik
Keller Williams Hudson Valley

Herman Grunfeld
Capital Ventures Group Inc

Nancy Haggerty
BHG Rand Realty

Karen Hallenbeck
Houlihan Lawrence Inc.

Afrim Haxhaj
Douglas Elliman Real Estate

Matthew J. Hermoza
Douglas Elliman Real Estate

Lori Hoffman
William Raveis-New York, LLC

Benjamin Jakubowicz
Mark One Real Estate

Maria M. Jimenez
Community Realty Alliance Corp

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Make-A-Wish

'Red Carpet Spectacular'

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special "Make-A-Wish" backdrop, exciting raffle items, door prizes, and more.

"Our Association has been involved with this wonderful organization for many years and we are delighted to be able to help make a difference in the lives of Hudson Valley children like Ramiro," said Richard Haggerty, HGAR CEO. "This is just one of the many ways that we like to give back to our local communities."

Tickets are \$75 per person and include a two-hour open bar, appetizers, passed hors d'oeuvres, buffet dining, coffee and dessert, plus a DJ and dancing.

For more information about the event, or to purchase tickets, please visit www.HGAR.com.

Since 1986, Make-A-Wish Hudson Valley has granted more than 2,000 wishes to Hudson Valley children with life-threatening medical conditions. Make-A-Wish Hudson Valley serves eight counties: Delaware, Dutchess,

Orange, Putnam, Rockland, Sullivan, Ulster and Westchester. The organization is currently working on 160 wishes with the average cost of a wish ranging from \$7,500 to \$10,000.



Ramiro Vargas got his wish to surf at Australia's Surfer's Paradise.



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REAL ESTATE IN-DEPTH

Official Publication of the Hudson Gateway Association of Realtors



Focus on Westchester County: A Commitment to



PHOTO BY JOHN VECCHIOLLA

CLOSING THE DEAL



Redeveloped Westchester Pavilion in White Plains



The Westchester BioScience & Technology Center



55 Bank Street rental apartment project



Westchester Medial Center Ambulatory Care Pavilion

A Conversation with County Executive Robert Astorino

CE Touts Biomed, Healthcare and Multifamily Growth in Westchester



PHOTOS BY JOHN VECCHIOLLA

By John Jordan
WHITE PLAINS—The prospects for the county’s economy and specifically its commercial real estate market have not been this bright in decades. The county’s biotech and healthcare industries are driving growth and creating new jobs in the construction trades as well as in their respective sectors.

Combine that with the plethora of multifamily real estate projects taking place in the county, particularly in the downtown districts of White Plains, New Rochelle and Yonkers, as well as surrounding communities, and there is a palpable air of confidence in real estate circles in early 2016.

In the biotechnology sector, Westchester County’s success story in the biotech industry continues to center around Regeneron Pharmaceuticals, which in November at an opening ceremony for two new buildings on its property at the Landmark at Eastview complex in Greenburgh, announced it would embark on another major expansion

there. In January, Westchester County Executive Robert Astorino announced the county was moving forward with an ambitious plan to build a \$1.2-billion biotech campus nearby on the site known as the “North 60” on the Westchester Medical Center campus in Valhalla.

On the healthcare front, acquisitions and expansions in the medical field have dominated the headlines of late and many health care institutions are embarking on capital improvement initiatives aimed at bringing advanced care and new technology to their respective institutions. The county, through its Industrial Development Agency and its Local Development Corporation have provided key financial incentives that have allowed these ventures to proceed, including most recently the \$230-million expansion at the Westchester Medical Center.

Real Estate In-Depth recently sat down with Westchester County Executive Astorino at his office in White Plains to discuss his views on the county’s economy and how the county is facilitating the expansion of key economic drivers in Westchester.

In-Depth: Health care and biomedical are driving growth in the Westchester economy. How is Westchester helping to facilitate that growth?

Astorino: In a couple of ways I think. First of all, the demographics are in our favor. In reaching out to Millennials, we are finding that we have the kind of careers that these young professionals want. We have a talented workforce here. If you can link up that talented workforce with the businesses that are already here and those that are going to invest and expand, as well as attract new businesses, then you have a smart formula.

I remember when we first started in 2010, we were having an interesting debate with some of the real estate developers and business people about what (growth sectors) we should start to look at as we moved forward. There were those that argued that we should

look more towards the more traditional route—the I-287 corridor, the office parks and get some of the traditional businesses in. Others were arguing that you have to start looking ahead towards what could be, where seeds have been planted and sort of till the garden. I ended up being convinced that biotech was a real opportunity for the county and I am glad because we have forged some really good partnerships. Regeneron now has really heavily invested here to the point where they are going to have 2,000 employees. They are making millionaires every year, which is fantastic. Acorda Therapeutics (based in Ardsley) and Dr. (Ron) Coen have done a fantastic job. We were there with them at the beginning as they really started to cultivate the county as an opportunity.

We also have (New York) Medical College and the (Westchester) Medical Center on the Grasslands campus. So with all these businesses and institutions in close proximity to one another, they will all sort of integrate and feed off each other. The Medical Center campus and the Grasslands campus are a perfect opportunity along with the North 60 (project). The argument has always been that (the vacant North 60 property) is for future use; they have been saying that for three generations now so at what point is the future now? I think we have said quite loudly that we feel that this is the right timing with everything happening around that area with the Medical College, the Medical Center, Regeneron right down the road and all the other opportunities—this is the right time to start building that out... Our skilled labor, the educated workforce, the Millennials and the young companies that are willing to take a chance here show that we are on the right side of history moving forward.

In-Depth: The county’s IDA and LDC have helped White Plains Hospital, Westchester Medical Center, Phelps Memorial and Northern Westchester Hospital to name a few. Those agencies have helped facilitate growth have they not?

Astorino: I think directly what the county can do is facilitate growth through the Industrial Development Agency and the Local Development Corporation, both of which we invigorated. The IDA is a tool that was available to us and we wanted people to realize we were ready to use it. I think we have used it in the right fashion in that it is meant to spur growth; whether it was putting together a multi-agency deal with New York State like we did with PepsiCo., or using it aggressively to facilitate direct development like here in White Plains for Lennar (\$275-million redevelopment of the former Westchester Pavilion mall) or LCOR (\$250-million 55 Bank St. multifamily project). The

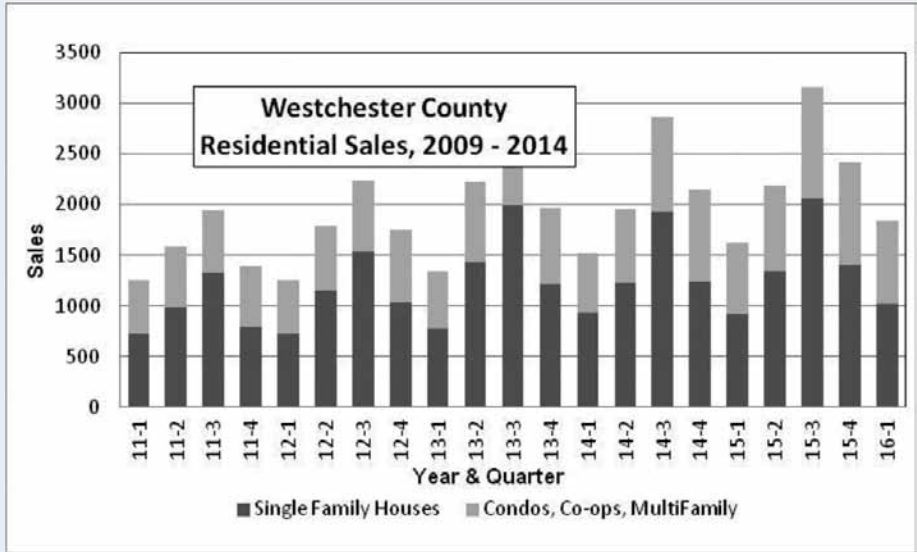
Spring Fever Hits Westchester Home Sales Market Early

By Marcene Hedayati
HGAR President

It’s that time of year again...Spring! Traditionally, it is this time of year when sellers revisit their future plans and seriously consider putting their homes on the market. Similarly, buyers, rejuvenated by the warmer weather, crave a new start and itch to move. Having had a very mild winter with only a few snowstorms to speak of, I suspect the spring fever for both sellers and buyers will hit early.

As an owner of a real estate company, it is this time of year that we try to anticipate where the market is going as part of our overall business plan. We use statistics provided to us by our association and the multiple listing service to give us clues. As with any forecasting, we can only look at this as simply an educated guess. Nevertheless, the indicators are there and I will try to give you a brief picture of where the Westchester market is and where it is going.

2015 ended on a very positive note for our housing market in Westchester County. The economy was and remains strong with unemployment under 5%. This, coupled with mortgage interest rates remaining low, fueled a vibrant and lively real estate market, with close to a 10% increase year-over-year in the number of sales, with the greatest growth in the condominium and multi family housing sectors. The median sale price of all property types in Westchester County either stayed flat or declined slightly in 2015 and, although, in the past, this may have elicited caution, we see it as an indication that the market is healthy and not



at risk of spiraling out of control as it did during the pre-recession years of 2006 and 2007. In addition, the inventory at the end of 2015 overall was up 2.2%—8.8% for single-family housing alone—adding to the notion that we are in the midst of a solid market.

The statistics for the first quarter of 2016 just released by our association reflect a continued increase in the number of sales, up more than 11% over last year for single-family housing, 14% over all property types for Westchester County. As in 2015, this is a clear indication that the market is strong, and even though the first quarter of 2016 showed a rather insignificant decline of .5% in the median sale price, I remain confident that this will remain and prove to be negligible. Although we have seen a waning of new inventory for condos, co-ops and multi-families during the first quarter of 2016, single-family housing showed a considerable increase in the number of homes entering the marketplace and I anticipate the other sectors to follow as the spring market progresses.

Although the equity markets have been volatile and the current global economy is unpredictable, real estate remains local and we have not yet seen a direct correlation between the two. All in all, the market going forward appears solid and I look forward to robust growth in 2016.

Marcene Hedayati is the 2016 President of the Hudson Gateway Association of Realtors. She is also the broker/Owner of William Raveis Legends Realty Group in Irvington, Tarrytown, Briarcliff and Hastings-on-Hudson.

Health Care Institutions Growing Jobs and Services in Westchester

By John Jordan

WHITE PLAINS—The healthcare sector continues to drive economic growth in Westchester County. The likes of Westchester Medical Center, White Plains Hospital, Northern Westchester Hospital, Phelps Memorial Hospital, Montefiore Hospital, WestMed Medical Group, Hospital for Special Surgery and others have expanded operations and invested in significant capital projects of late in the county.

The largest project came earlier this year when a \$230-million plan to build a Ambulatory Care Pavilion adjacent to the existing Westchester Medical Center was approved by the Westchester County Local Development Corp.

It is the LDC's largest deal since its official formation in April 2013. The LDC unanimously approved a resolution to issue tax-exempt bonds totaling approximately \$284.3 million for the 280,000-square-foot pavilion that will be built adjacent to the existing medical center building on its campus in Valhalla.

Michael Israel, president of the Westchester Medical Center Health Network, parent company of Westchester Medical Center, said that WMCHHealth hopes to break ground on the project this spring as Westchester Medical Center's new 6,000-square-foot lobby and its new Caregiver Center for patient families are opened. During the LDC



Michael Israel, president of the Westchester Medical Center Health Network, tells members of the Westchester County Local Development Corporation the details on its new Ambulatory Care Pavilion that will be attached to the existing medical center in Valhalla.

session, he said the lobby and Caregiver Center would be opened in June. The new ambulatory pavilion project is expected to be completed in 2018.

The LDC financing also includes \$44 million for other capital projects and may re-fund up to \$52 million for certain hospital bonds for a total financing package not to exceed \$340 million.

The eight-story steel and glass Ambulatory Care Pavilion will include 185,000 square feet of ambulatory care service space, including an Advanced Imaging Center, Ambulatory Surgery Center and Heart and Vascular Institute, and a 20,000-square-foot private-room expansion for Westchester Medical Center, plus another 75,000 square feet for physician offices.

Skanka has been selected as the construction manager for the project, which is expected to create 225 pre-vailing wage construction jobs and generate 180 new full-time jobs when complete. The WMCHHealth Ambulatory Care Pavilion is believed to be one of Westchester's largest non-residential building projects in recent memory,

and the largest healthcare project since Westchester Medical Center's 400,000-square-foot main tower was built in 1977 and its 250,000-square-foot Maria Fareri Children's Hospital was built in 2004.

Israel said the hospital had planned to add the much-needed Ambulatory Care Pavilion a number of years ago. He said that plan was put on hold when WMCHHealth acquired St. Francis Hospital (since renamed MidHudson Regional Hospital of Westchester Medical Center) in Poughkeepsie in bankruptcy proceedings in May 2014. Plans for the ambulatory pavilion at the Westchester Medical Center were once again stalled a year later when WMCHHealth acquired a 60% interest in the Bon Secours Charity Health System and its three hospitals—Good Samaritan in Suffern; St. Anthony's Community Hospital in Warwick; and Bon Secours Community Hospital in Port Jervis.

"As the area's leading provider of healthcare services and with a growing network of seven hospitals and a workforce of more than 10,000 people, our commitment to the region has never been stronger," said WMCHHealth's Israel. "The development of an ambulatory care hub on our Valhalla campus will respond to key changes in health care delivery, while addressing a critical

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Westchester Looks to Create \$1.2B Bioscience Park

By John Jordan

TARRYTOWN—Hoping to capitalize on the growing biotechnology cluster in Westchester and the surrounding New York City/Hudson Valley region, Westchester County took a bold step earlier this year, seeking to develop a major biotechnology campus within its borders at a site known locally as the "North 60."

Westchester County Executive Robert Astorino announced in early 2016 that the county hopes to finalize a long-term lease deal with Fareri Associates of Greenwich, CT to develop a \$1.2-billion bioscience park on mostly county-owned property in Valhalla adjacent to the Westchester Medical Center.

Astorino revealed the lease agreement at the annual economic forecast meeting of the Westchester County Association held at the Westchester Marriott in Tarrytown in January. The project, called the Westchester BioScience & Technology Center, calls for approximately three million square feet of space to be built in phases. The total project site includes 60 acres of vacant county-owned land known as the "North 60" and an adjacent 20 acres of vacant property owned by Fareri. The 99-year lease deal now goes before the Westchester County Board of Legislators for review.

The development plan will also be subject to a full environmental and site plan review by the Town of Mount Pleasant. County officials said that lease negotiations on the bioscience project with Fareri took approximately two years to iron out after the development firm was selected by the Astorino administration as the designated developer as part of a Request for Proposals process. At full build-out, Astorino said the project will entail more than 2.25 million square feet of biotech/research space, 400,000 square feet of medical office space, a 100-room hotel, 114,000 square feet of retail space and a 34,000-square-foot Children's Living Science Center.

The first phase of the project will involve \$40 million of infrastructure-related work, specifically improvements to the road network, water supply and service, sanitary waste system and storm water management. That work on county-owned property will take be-

tween 12 months to 18 months to complete. Shortly thereafter, work will begin on the next phase of the project valued at approximately \$200 million that calls for 220,000 square feet of biotech/research space, 100,000 square feet of medical office space, 80,000 square feet of ground-level retail space and a 100,000-square-foot hotel. The first phase will be built on a parcel totaling between 20 acres to 25 acres.

If the project moves forward, a full build-out is expected to create 4,000 construction jobs and 8,000 permanent positions. It is also projected to create \$9 million in annual real estate taxes to Westchester County, the Town of Mount Pleasant and the local school district, as well as \$7 million in annual rent to Westchester County.

"This strategic investment positions Westchester to grow smartly in the future," County Executive Astorino said. "It creates jobs that play to the strength of the county's highly skilled and educated workforce. It expands our tax base. It respects the environment by employing the latest green technologies and leaving half the property as open space. And it expands the county's growing leadership in the fields of biotechnology and medical science." County officials stated that 43.6 acres of the total 80-acre property would be preserved as green space.

Astorino said that the project could provide a significant boost to the county's growing biotechnology sector. Recently, Regeneron Pharmaceuticals announced it was undertaking another major expansion of its operations headquartered at BioMed Realty Trust's Landmark at Eastview property in Tarrytown. The expansion was announced at a November 2015 grand opening ceremony



for two new Regeneron buildings at the Landmark at Eastview complex. The latest expansion by the firm, which will create at least 300 new jobs, will involve the construction a building of up to 192,000 square-feet that will include laboratory and office space, as well as a parking garage with up to 400 parking spaces.

Astorino said that like other strong biotech locations across the country, tenants at the county's planned Westchester BioScience & Technology Center will benefit by forming partnerships with nearby biomedical and higher educational institutions, which in Westchester's case includes New York Medical College, Westchester Community College, Pace University and Westchester Medical Center to name just a few.

Neil DeLuca, a consultant with Fareri Associates, said that the initial phases of the project would be built on county-owned property. County Executive Astorino said he is hopeful that the Board of Legislators will undertake a thorough but expedited review of the lease proposal. DeLuca, a former Deputy Westchester County Executive, said that a full review by the Town of Mount Pleasant would likely take about 18 months to complete, although Astorino noted that the county has held discussions with Mount Pleasant officials on the progress of the North 60 project.

DeLuca said that Fareri will in the future look to secure some sales tax incentives from the Westchester County

Industrial Development Agency and will also likely look to secure some incentives as well from New York State once the project is further along in the approval process.

When asked whether he was concerned that unwarranted delay in approving the proposal could derail the project due to possible changes in the economic and investment climate, Astorino responded, "We could dilly-dally for years and talk about dandelions that have to be protected or we could actually sensibly move forward in an environmentally sound way but also progress and build and that is the balance that we have always tried to reach here... The knee-jerk reaction with any kind of development, anywhere is (to say) 'No.' But I think this will get a favorable opinion."

He added that there are protections in the lease for taxpayers that if certain milestones were not met the property would revert back to the county.

Astorino then added that on a personal note his family residence abuts the project site, "So I have taken a very personal interest to make sure it is done the right way." He said the project's future is now in the hands of the Westchester County Board of Legislators. The County Executive said that he hopes the County Board votes on the project in the near future so that the county can take further advantage of the growing biotech sector.

Another fledgling biotechnology company that has expanded its operations in the county in part due to the assistance provided by the county is Acorda Therapeutics Inc. of Ardsley. In 2014, the Westchester County IDA provided financing for an expansion of its facilities at 410-420 Saw Mill River Road. The expanded space was to accommodate approximately 90 new permanent employees that the company anticipated hiring over the next five years.

The firm, like Regeneron, which started its operations with a handful of workers in Westchester, moved to Westchester in 1998 as a start-up company with about six employees in Hawthorne. In 2012 the IDA assisted the company in its relocation to its current Ardsley headquarters.

A Conversation with County Executive Robert Astorino

CE Touts Biomed, Healthcare and Multifamily Growth in Westchester

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LDC (formed in 2013) clearly filled a gap to help promote growth on the not-for-profit side.

Editor's Note: Since the LDC's formation the county has approved financial incentives for a number of major not-for-profit projects, including White Plains Hospital's \$108-million expansion and the Westchester Medical Cen-



ter's expansion project, which required amending the powers of the LDC to cover public benefit corporations.

In-Depth: The multi family sector, particularly in the urban centers, is now finally seeing significant capital investment. How will this help the county's economy in the future?

Astorino: One of the measures of whether an economy is growing is

whether people want to actually live there and whether there is housing that will be built for new business or potentially new residents. That sector is on fire and in my discussions with developers in New York City who haven't dipped their toes in Westchester waters, they are now coming here. (For example) Scott Rechler of RXR Realty has been getting very aggressive coming into Westchester as a market. (Editor's Note: The firm is pursuing multifamily projects in Yonkers and New Rochelle). In fact I brought Scott up to meet with Mayor (Richard) Thomas of Mount Vernon. The three of us sat down to discuss potential redevelopment opportunities in Mount Vernon. They have two train lines; they have real opportunity there. Clearly in White Plains, Mayor (Thomas) Roach and I work wonderfully together and he has done a great job expediting the approval process in White Plains. We have worked together with Lennar on the redevelopment of the Westchester Pavilion (mall) as well as the whole new LCOR development (55 Bank St.).

So as these buildings go up and people begin to populate them, they will want places to go to work, and they want places to eat and shop. So you have more people going into the dry cleaners and the delis and the restaurants and that is how an economy grows.

In-Depth: How is the county playing a role in the transformation of the downtown districts in the villages and towns?

Astorino: One of the things I have fought vociferously with the HUD over with respect to the (Fair Housing) settlement is that land use decisions, as per the New York State Constitution, are the right of the local community and I

will continue to fight for that. Ultimately, these towns and villages have to want to redevelop their downtowns and I think most of them are starting to see that is a good thing to do. The county can play a role—not in zoning—but in planning. The county's Planning Department for instance in the Village of Tarry-



town has lent expertise in the mapping and the overall regional planning (of the area). We have lent and really assigned a member of our Planning Department to work with the village and that person sat on the committee that dealt with the redevelopment of the downtown in Tarrytown. So I think in that respect we can play a secondary, but important role both in a particular municipality or regionally.

In-Depth: Can you give us an update on Rye Playland?

Astorino: Playland is I believe for the final time coming down the home stretch. When you have 17 different opinions, from 17 different legislators, all putting their advice in, it takes time to work through the process. The good news is that we all feel good about it—that it is going to be approved. That is the likelihood. I think the deal we put together is an overall good one for the taxpayers. Playland is falling apart and it has got to be rebuilt if it is going to be saved and that money can't all come from the county taxpayer. So to have a deal where we bring in an outside company (Standard Amusements, LLC) that is going to invest its own capital is

Legislators would approve the contract in the near term.

In-Depth: What's the latest on the North 60 proposal?

Astorino: We are moving forward (on the North 60 project). The deal was put together (with Fareri Associates of Greenwich, CT) after a year's work with our administration and our Law Department. Some of the negotiations were so meticulous, that for me as a non-lawyer it got ridiculous—but these are the kinds of things that had to be tied up so it is not tied up in court five years from now or 10 years from now on minor issues... It is now in the hands of the County Board to review the lease. The Town of Mount Pleasant is also part of the process, and I have talked with Mount Pleasant Supervisor Carl Fulgenzi often about this and the town is excited because it is going to be all ratables. When fully built out we expect it to generate \$16 million in taxes and rent. And it really fits in with the grand scheme of where this economy in Westchester is going and that is high-tech, it is biotech, it is health care, it is high skilled....

In-Depth: What do you think are the chief impediments to growth in Westchester are?

Astorino: I think the one thing that we are concerned about is what is happening in New York City. It is very overheated right now in terms of development, certainly high-end residential and we are concerned that if something bursts in New York City it is certainly going to affect Westchester and the Hudson Valley. Having said that we are trying to insulate ourselves. We have a separate economy here that runs on its own engines. Health care, bioscience and life science industries are so important because they have a lot of pluses with regard to the talent we are trying to bring in and with the housing that is being built. So it is all integrated.

The world of having a major corporation that employs 5,000 or 10,000 people in your town or county is just not where we are today. We are thrilled that PepsiCo wants to stay here. They are a very big part of our county, as are MasterCard, IBM, Dannon and others, but you have to be diverse...

In-Depth: How do you see the county's economy performing in 2016?

Astorino: I think the economy in the

"I think the economy in the region is moving in the right direction."
—County Executive Robert Astorino

something that was attractive to me and part of a long-range vision for how to save Playland.

Right now we have seen Playland fall out of favor with the person who has gone to there over the last decade or so because the park is kind of run down, and it is not as exciting. It is the same-old, same-old and the county can't put the money into it that is required to turn it around, not on its own without major tax increases. On the other hand, we can't just let it fall apart and close it up. Both were unacceptable. So the deal that we put together is going to require the county as the owner of the property to fix up some things that are our responsibility and then when we do, have the outside company to start investing tens of millions of dollars that we would ordinarily have had to spend.

Editor's Note: The County Executive said he was hopeful that the Board of

region is moving in the right direction. There are some caution flags that we have to be cognizant of and they generally have to do with New York City, and we could feel those (possible negative) effects. You look at the sales tax. Our sales tax is down for the first couple of months (of 2016) and that is an indication of how consumers are spending their money and where they are spending it. A part of that is due to gas and oil prices still being low, but some sectors are doing better than others... One of the reasons we have had six years of no (county) tax increases is because we manage very carefully as we go through the year so nothing is a surprise when we are doing the budget for the following year. We have been able to hold down some of the hirings that we would do and the spending that we would do and that is not going to change despite the outcries from some.

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Westchester’s IDA, LDC Assistance Fueled \$842M In Multifamily, Bioscience Projects

WHITE PLAINS—2015 was a record year for the county’s Industrial Development Agency (IDA) and Local Development Corporation, which supported 14 projects that will produce a combined total private investment of more than \$842 million.

While ranging from small to large, a lion’s share of the projects that received financial incentives from Westchester County involved mixed-use development projects and significant multifamily developments. The marked increase in multifamily development, particularly within the county’s urban centers in White Plains, Yonkers, New Rochelle and Mount Vernon, are helping transform downtowns in the county’s major cities and are helping to attract Millennials that are sought after by county-based businesses.

The IDA and LDC projects created or retained approximately 4,800 permanent and construction jobs in 2015.

“The 14 job-creating projects supported by the Westchester IDA and LDC this year will provide a significant boost to our county’s economy,” said Westchester County Executive Robert Astorino. “We are also pleased with the diversity of projects supported, both large and small, from a wide range of business and non-profit sectors.”

Among the major projects receiving IDA financing and incentives in 2015 were LCOR’s \$247-million residential towers in downtown White Plains; Lenar’s \$275-million mixed-use complex that will be built at the site of the Westchester Pavilion in White Plains; and Regeneron’s \$196-million expansion of its Tarrytown headquarters. Other projects approved for IDA incentives included a \$2.5-million renovation of Scott’s Corner Market in Pound Ridge, Flexjet’s \$5.1-million renovation and relocation at

the Westchester County Airport and a \$10.9-million affordable housing project at Chappaqua Crossing.

Nonprofit projects approved by the LDC in 2015 included \$11.1 million in tax-exempt bond financing for the Wartburg senior care complex in Mount Vernon and refinancing of a \$3.6-million bond for Guiding Eyes for the Blind in Yorktown Heights.

Over the past five years, the Westchester IDA has provided \$284 million in financing and incentives for commercial, residential and retail projects with a combined total private investment of \$1.74 billion. These projects created or retained 18,838 permanent and construction jobs in Westchester County. Since it was established in 2013, the Westchester LDC has approved \$444 million in tax-exempt bond financing for 11 non-profit projects that created or retained 2,446 permanent and construction jobs.

The IDA is empowered to issue taxable and tax-exempt bonds for organizations meeting federal and state guidelines. There is no financial risk to the county or to county taxpayers. The obligation for repaying the debt rests solely with the organizations. Created in 2013 under the state’s Not-For-Profit Corporation Law, the LDC provides non-profits access to millions of dollars in low-cost, tax-exempt bonds for the financing of job-creating construction projects.

Any corporation, small company or non-profit organization looking to access the low-cost and tax-exempt project financing made available through the IDA or LDC should contact Bill Mooney, director of the Office of Economic Development, at (914) 995-2943 or by e-mail billmooney@westchester.gov.



A rendering of the \$275-million mixed-use development to be built at the former Westchester Pavilion property in White Plains.

Front page photo caption: from left, Michael Israel, president of the Westchester Medical Center Health Network, shakes hands with Westchester County Executive Robert Astorino. Also pictured (left) William Mooney III, director of the Office of Economic Development for Westchester County, and Westchester Deputy County Executive Kevin Plunkett.

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By John Jordan

WHITE PLAINS—Westchester County's economic development programs are geared to promoting its prime location, its quality of life and its highly educated workforce as just some of the reasons why it is the "Smart" place to do business.

Westchester County is continuing its “That’s Westchester Smart” marketing and advertising campaign that is focused on both attracting new business to Westchester and retaining existing businesses.

William Mooney III, director of the county's Office of Economic Development, told Real Estate In-Depth "Our primary mission is to attract and retain business as well as create jobs. In ad-



William Mooney III

In two short years since the Westchester Knicks first took the court at the Westchester County Center, the NBA Development League team of the storied New York Knicks is becoming a hot ticket. The Westchester Knicks played an inspired brand of basketball that earned the squad a playoff berth in the 2015-2016 season. The Knicks fell in the first round of the D league playoffs to the Sioux Falls Skyforce.

dition, a major part of our efforts is to collaborate. We want to be aware of opportunities, we want to put people and businesses and opportunities together. That's our job."

The Office of Economic Development has marketed the county via targeted advertising in publications in Westchester and other on-line and print publications in the New York City area that promote the county's qualified workforce, quality of life, value of its office space, location and accessibility advantages and incentive programs. The county has also developed, participated in and/or sponsored programs designed toward small business. The programs and materials are designed to offer assistance on such topics as: access to financing, how to write a business plan, how to write a marketing plan, as well as to connect small businesses with each other and opportunities and resources in the community.

The county has also established an office in New York City and is participating in a number of commercial real estate and business-related trade expo events, including the upcoming New York City Real Estate Expo in September.

Mooney said the key to the success

of the county's economic development efforts centers on its belief that "We have to be out there. We need to be in the room," he said. "We need to let businesses—big and small— as well as developers and landlords be aware of the benefits that Westchester has to offer, as well as the financial incentives the IDA has to offer."

Earlier this year, the county introduced a glossy, 56-page magazine-style guide detailing the many advantages of doing business in the county. The guide, entitled "Why Westchester," touts the county's talent, value, accessibility, quality of life and business resources, and also includes statistics and information on key industry sectors such as biotech, finance and real estate. The guide was designed with commercial brokers and business organizations in mind, but also contains a wealth of information for residents who want to keep up with real estate, transportation and demographic trends in the county.

The guide was developed by the Business Council of Westchester in collaboration with Today Media and the Westchester County Office of Economic Development. An online version of the guide is available at: Westchestersmart.com/guide

Continued from page 13

shortage of space as our programs and patient volume continue to grow. This project will enable us to offer outpatient services currently not available on our campus and further showcase the latest in healthcare technologies.”

The LDC, prior to the session, had only been charged with providing financial assistance to not-for-profit organizations. The Westchester Medical Center Health Network is a public benefit corporation, which required Westchester County to secure approval from the State Attorney General's office to expand the LDC's charter to include public benefit corporations. The LDC Board prior to the vote approved a resolution to amend its bylaws to now cover public benefit corporations.

Westchester County Executive Robert Astorino said of the deal, "Today's announcement represents a giant boost for both healthcare and the economy. This is the single biggest financing for our LDC to date and by working together with Westchester Medical Center, we are improving healthcare outcomes and creating jobs, which is a winning combination."

The County Executive said the rules change was necessary in order to craft the financing deal with Westchester Medical Center. "This is going to be a great benefit to the people of Westchester and it will be utilized by people all over the New York metropolitan region, which means money is going to come in, people are going to come in and visit Westchester for a variety of reasons," Astorino told reporters. "But in 2013 when we envisioned what the Local Development Corporation would do when we started it, it was for projects like this. It was to spur the economy and put people back to work."

He said the project would create 225 construction jobs and approximately 200 permanent jobs upon project completion.

The Westchester Medical Center Health Network is a 1,400-bed health-care system headquartered in Valhalla, spanning seven hospitals and several campuses and locations in the Hudson Valley. Its flagship, Westchester Medical

Center, is the only regional resource for tertiary and quaternary care, covering 6,000 square miles in eight counties and serving more than three million people. WMCHHealth employs more than 10,000 workers, with approximately 3,000 attending physicians.

In the last decade, Israel told the LDC Board that Westchester Medical Center has spent approximately \$500 million on technology and infrastructure improvement-related projects, not including new construction, at its Valhalla campus.

See story on Westchester Medical Center's expansion on page 20.

In the past, the Westchester County Industrial Development Agency and the county's Local Development Corporation have approved financing for a host of health care related initiatives in the county, including \$108 million for an expansion initiative by White Plains Hospital, \$14 million for the construction of a surgical suite at Phelps Memorial Hospital in Sleepy Hollow and \$43 million for Northern Westchester Hospital in Mount Kisco for the expansion of a surgical suite and other improvements.

Earlier this year, in another case of a major health care institution expanding its reach into Westchester County, the Hospital for Special Surgery announced it was establishing a 50,000-square-foot outpatient center at 1133 Westchester Ave. in White Plains.

The New York City-based orthopedics, rheumatology and rehabilitation provider signed a lease at the 625,000-square-foot office building located adjacent to the Cross Westchester Expressway (I-287). Construction on the center is scheduled to begin in September 2016 with an anticipated opening sometime in the fourth quarter of 2017.

Monique Irons, a spokesperson for the Hospital for Special Surgery, said that the initial 60% of the build-out of the space would cost \$21 million. "The remaining space will be developed in due course for clinical or administrative use," she said. The number of employees that will be working at the new outpatient center has yet to be determined.



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Affordable Housing Expo Provides Assistance For Hundreds of Prospective Homebuyers

By John Jordan

WHITE PLAINS—Once again, the annual Fair and Affordable Housing Expo attracted hundreds of individuals and families from Westchester and the surrounding area looking to purchase or rent a home in the county.

More than 700 individuals attended the 2016 Fair and Affordable Housing Expo on March 12. The free event held at the Westchester County Center in White Plains offered advice as well as one-on-one assistance to those seeking to purchase or rent a home in Westchester. Many of the attendees at the event were prospective first-time homebuyers.

Attendees met with Realtors, mortgage lenders, not-for-profit housing counselors and agencies. The annual event was co-sponsored by Westchester County, the Westchester Interfaith Housing Corporation and the Hudson Gateway Association of Realtors, Inc.

Westchester County Executive Robert Astorino spoke to the attendees at the event and stressed that while the home ownership process can be difficult, there were a host of real estate and finance professionals at the expo that could guide them on whether they qualify for a home mortgage loan, what financing program might work best for them, etc.

Astorino in an interview with Real Estate In-Depth at the event, noted, "We want people to know that anyone is welcome in Westchester County and we are an extraordinarily diverse county. However, going through the process of trying to find a home, whether to own or rent, is frustrating, it's difficult. We don't want people to be scared and not go through the process or think that they don't qualify because there are experts



More than 700 people attended this year's Affordable Housing Expo.

here who can walk them through the stages of it and the county is here to help too."

"There is a need for the Affordable Housing Expo, because too often, individuals who are not educated about both the home buying process and ongoing upkeep of a home, get into quite a bit of trouble with issues around foreclosure and or default," said Geoffrey Anderson, LMSW, executive director of Westchester Residential Opportunities, Inc., which participated in the 2016 Affordable Housing Expo. "Additionally, there are products that are available to first-time home buyers that they otherwise would not learn about if they did not receive First Time Home Buying Education. The expo also expose potential home buyers to industry professionals who are willing to be patient and work with first-time home buyers, who may need some hand holding and education

along the way."

Some of the seminars at the event covered such topics as: Am I eligible for affordable housing? Is it better to rent or own? How much do I need for a down payment? Are there any programs that help with down payment and closing costs? What is the importance of credit and a good credit score? and What is the role of the not-for-profit counselor, the Realtor, inspector, the attorney and the lender?

Richard Haggerty, CEO of the Hudson Gateway Association of Realtors, said that the association has been a long supporter of the annual Affordable Housing Expo. "HGAR, along with the professionals at Westchester Residential Opportunities, the Housing Action Council and other agencies, work

together to help all those who seek to call Westchester County their home," Haggerty said.

He noted that one sector of the market that could provide some individuals and families' entrance into homeownership is the cooperative market. The median sale price for a cooperative unit in Westchester County at the end of the first quarter of 2016 was \$148,250. That compares with the \$559,950 median for a single-family home and the \$335,750 median price for a condominium in Westchester at the present time.

In addition, workshops were held on fair and affordable housing at the event that focused on current and pending affordable homeownership and rental opportunities, and on the application and selection process. There was also a demonstration on how to navigate through Homeseeker Online, a website that provides information about affordable homeownership and rental apartment opportunities in Westchester. Another workshop centered on rental housing opportunities. At the event, Realtors and representatives of a number of rental housing developments were on hand as well as other housing-related service providers.

The Fair Housing Department of the Westchester County Human Rights Commission also offered information on protections provided by Westchester County's Fair Housing Law and discussed how the HRC can assist individuals who believe they have been discriminated against in the course of their involvement in Westchester's housing market.

Westchester Medical Center Expands Operations To Kingston Region

KINGSTON—The Westchester Medical Center Health Network, the parent company of the Westchester Medical Center in Valhalla, is expanding its reach to the far reaches of the Hudson Valley.

On March 30, HealthAlliance of the Hudson Valley announced it had joined the WMCHHealth network. HealthAlliance of the Hudson Valley is the alignment of HealthAlliance Hospital: Mary's Avenue Campus and Broadway Campus in Kingston and Margaretville Hospital and Mountainside Residential Care Center in Margaretville. WMCHHealth will be the sole corporate member of HealthAlliance and will oversee its hospital operations, as well as operations at other HealthAlliance facilities.

"We couldn't be happier with the relationship," said David Scarpino, president and CEO, HealthAlliance. "It ensures that our community will receive the highest-quality healthcare, locally, now and well into the future. The agreement strengthens HealthAlliance's existing healthcare offerings while providing new and more advanced services to meet a full range of patient needs."

"Furthermore, HealthAlliance and WMCHHealth share a vision for an innovative, healthcare-delivery system," Scarpino continued. "This vision includes the continuation of critical-access and skilled-nursing services in Margaretville, the development of HealthAlliance Hospital: Mary's Avenue

Campus into a single hospital with sophisticated medical technologies, and the evolution of HealthAlliance Hospital: Broadway Campus into a 'medical village' concept to bring a variety of much-needed community ambulatory services under one roof."

"Like our recent partnerships with MidHudson Regional Hospital in Poughkeepsie and Bon Secours Charity Health System, which has hospitals in Suffern, Warwick and Port Jervis, this relationship with HealthAlliance furthers WMCHHealth's goal of preserving and improving services in existing Hudson Valley healthcare facilities so local families can benefit from high-quality care close to home," explained Michael D. Israel, president and CEO, Westchester Medical Center Health Network. "HealthAlliance has been—and now will continue to be—a conduit for high-quality care for Ulster and Delaware County residents, and WMCHHealth will play an integral role in ensuring the continuation and enhancement of these services."

Israel noted that New York State recently announced nearly \$1.2 billion in healthcare awards for hospitals and health systems in New York. The grant awards are transformational for WMCHHealth, with the infusion of \$88.8 million for the Kingston campuses and \$24.5 million toward the development of a robust medical village in Port Jervis.



HGAR members and Broker/Owners of ERA Insite Realty Lou and Debra Budetti help prospective homeowners at the event.



Manning the Westchester Residential Opportunities booth at the housing expo were: from left, Norman Bailey, Cindy Gago, Veronica Raphael, Debra Budetti (Board Member) Lou Budetti, Cecelia Alcantara, Geoffrey Anderson, executive director, and James Stevens.

