Ignoring the Lessons of Our History, At Our Peril: 
Analyst: A “Realistic” Review of the National Economy Poses Tough, Troubling Questions

WHITE PLAINS—“Survival is the function of being realistic and is not based on whether you are optimistic or pessimistic!”

That is how nationally known Economist Robert Goodman addressed the issue. He spoke before a packed room at the Feb. 8 General Membership Meeting of the Building and Realty Institute (BRI).

Drawing on the compelling lessons of American history, Goodman drew parallels from the nation’s experience with the Great Depression of the 1930’s and the current, second-most severe economic crisis to hit the country since then.

Citing events leading up to the 1929 crash, Goodman noted that the Depression was caused by a convergence of key factors: an unreasonably tight Federal Reserve monetary policy, a devastating tariff on imported goods and an extremely lax financial regulatory structure.

“In 1932, President Franklin Roosevelt realized that the proper Federal Government role at the time, to ameliorate the suffering and devastating effects of the Depression, was to kick-start the economy on the all-important ‘Demand Side,’” said Goodman.

The result was that the tremendous federal outlay in infrastructure investment and jobs creation grew the national economy some 8 percent annually between the critical years of 1932 to 1936, he added.

However, by 1937 FDR faltered. Goodman said Roosevelt started to focus on the deficit by raising taxes and ignoring the Lessons of Our History, At Our Peril.

Continued on page 4

Issues Involving Oil Storage Tanks Topic of Advisory Council of Managing Agents Meeting

By Jeff Hanley, IMPACT Editor

WHITE PLAINS – Regulations governing Oil Storage Tanks in Westchester County will be the topic of the Mar. 7 Membership Meeting of the Advisory Council of Managing Agents (ACMA).

The meeting, scheduled for a 6:30 p.m. start, will be at the Crowne Plaza Hotel in White Plains.

“The board of the CCAC felt that this topic needed to be addressed once again,” said Diana Virrill, chair of the CCAC. “It is one of our more popular programs. We urge our members to attend the event.”

Virrill said that a panel is being arranged to address the issue. Speakers scheduled to be a part of the panel are:

*Margaret Gormley-King, regional director of the New York State Division of Human Rights.
*Jason Schiciano of Levitt-Fuirst Associates. Levitt-Fuirst is the insurance manager for the CCAC and its affiliate organization, the Building and Realty Institute (BRI).
*Representatives of Finger and Finney & Associates.
*Representatives of ACMA.

Details on the speakers will be soon be announced.

“The CCAC is consistently striving toward offering our membership valuable meetings and seminars,” said Albert Annunziata, executive director of the CCAC.

Continued on page 3

Interviewing Prospective Shareholders in Co-ops Theme of Mar. 22 CCAC Membership Conference

By Jeff Hanley, IMPACT Editor

WHITE PLAINS – “How to Interview Prospective Shareholders in Co-ops” is the topic of the Mar. 22 Membership Meeting of the Cooperative and Condominium Advisory Council (CCAC).

The meeting, scheduled for a 12 Noon start, will be at the Crowne Plaza Hotel in White Plains.

“Many of our ACMA members have asked us to schedule this meeting,” said Albert Annunziata, executive director of the BRI. “The Property Manager members of ACMA want to address current situations and regulations regarding Oil Storage Tanks. This is obviously an important issue that needs to be consistently addressed.”

Representatives of The Westchester County Department of Health (DOH) will attend the event and review the complex regulations and situations involving Oil Storage Tanks, BRI officials announced.

Continued on page 10
NEW YORK—Sixteen years have passed since 1996, when the powers that be mandated electric deregulation. An industry that was regulated for over a century has been broken into pieces that are part regulated and part “free-market like.” Utilities such as Con Edison sold off much of their generating capacity at great profit, electric bills have become more complicated, and the transmission lines to carry cheap, competitive energy from far away are still being debated. What has happened?

The Update

Local utilities have become electric delivery agents for power and the electricity is provided and billed separately. An alternate supplier—the Energy Services Company (ESCO)—may be the supplier of the electricity. Or, the power can be bought from the local utility. Billing is a little difficult to understand, since delivery and product are broken up. Prices are quoted per kilowatt hour (kW/h) for both.

Delivery appears as a total amount on the bill. To get the price per kWh, take the total number, which is $471.92 on the bill I am looking at and divide by the number of kWh. The total of $471.92 divided by 4,779 kWh equals 9.9 cents per kWh, or 10 cents per kilowatt hour. This charge is regulated and is set by the Public Service Commission (PSC) so you cannot shop this service since there is no other supplier to shop.

Electric supply is a totally different story, so supplies of electricity have been deregulated. Theoretically you can shop for a better price than that charged by Con Edison. A barrage of offers—including “power your way,” airline miles, and a two-month, seven percent discount to switch to an alternate supplier—are being thrown at you. Keep in mind that Con Edison has been authorized and enabled by the PSC to become a delivery facility only.

The Original Concept

Originally, the idea of deregulated electricity was to allow the market with many suppliers to compete and lower prices. Utilities that made and sold power for a century sold off their generating plants and ESCOs came into being. Many of the early participants, such as First Rochdale, are gone through bankruptcy. There are many successful ESCOs, but many plants are virtual traffic jam. Few, if any, transmission lines have been built in the last 15 years and a direct connection to New Jersey across the Hudson River is only currently being built. The continuing low price of natural gas impacts on electric prices to keep them down. Currently, the bill in my hand has a price of 6.6 cents per kWh from Con Edison.

Contracting with an ESCO for a small user (under $1,000 per month) will have that user finding it difficult to save money.

Strategies

In practice, a fixed price contract has very little chance of success. Fixed rates of six, seven or eight cents per kWh have the predictability of exceeding Con Edison’s rates. You may wonder why Con Edison rates are a better buy. Con Edison buys power for less in the open market and cannot make more than a proscribed profit.

However, a deal indexed to Con Edison’s rates is desirable, but difficult or almost impossible to obtain. Shopping for an indexed deal for a small user is a daunting task. Some buildings have been successful in making an ESCO deal for one mil less than Con Edison. In that case, the savings came from the Sales Tax Forgiveness on the delivery part of the bill (about a four percent savings). This is no longer possible since the law has been changed and there is no longer a Sales Tax break on the delivery bill!

As a small user, your best possibility is to upgrade bulbs and fixtures to use less electricity and stay with Con Edison.

Networking – Reviewing the Many Opportunities That the BRI Provides

By HERB ROSE

by HERB ROSE

Co-op and Condo Corner

The Update

Lerner also reviews Rent Guidelines Board. Our next article will deal with the subject of natural gas!

Another Look at All of the Components of Electric Deregulation

As a small user, your best possibility is to upgrade bulbs and fixtures to use less electricity and stay with Con Edison.

Networking – Reviewing the Many Opportunities That the BRI Provides

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The Update

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AOAC Begins Preparations for Upcoming “Rent Guidelines Season”

By Jeff Hanley, IMPACT Editor

WHITE PLAINS – The Apartment Owners Advisory Council (AOAC) has begun its preparations for the realty industry’s testimony on rent guideline increases for rental apartment buildings affected by the Emergency Tenant Protection Act (ETPA). AOAC officials recently announced that the association will soon schedule a membership meeting to review the organization’s preparations and strategies on the guidelines process. The meeting will allow members to voice their input on how the AOAC is preparing for the upcoming Public Hearings and Deliberations of the Westchester County Rent Guidelines Board, officials said.

The board is the entity that annually decides on guidelines for lease renewals affected by ETPA. Those guidelines are decided upon after the board conducts its Public Hearings and Deliberations.

This spring’s Public Hearings and Deliberations were scheduled by the board at its Jan. 11 meeting at the White Plains offices of the New York State Homes and Community Renewal Agency (HCR). The schedule is as follows, with times and locations to be announced:

Public Hearings
Mount Vernon- June 11
Yonkers- June 13
White Plains- June 18

Deliberations
June 21, White Plains
June 27, White Plains (The vote on the new guidelines)

The board’s decision will affect rent adjustments for one or two-year leases which begin between Oct. 1, 2012 and Sep. 30, 2013.

The Need for Participation

“Each year, our association highlights the fact that it is extremely important that owners and managers testify on the continuing increases in costs that the realty sector is facing,” said Carmelo Milio, chairman of the AOAC.

“We continue to urge our members to attend the Public Hearings and Deliberations and to offer their individual struggles with their day-to-day costs to the guidelines board,” Milio added. “We can’t say it enough – we need the AOAC membership to help us. In turn, the participation of our members will help us them. A lack of a good turnout from the AOAC membership will most definitely hurt the realty industry in this process.”

AOAC members will receive updates on the efforts of the association as it continues to prepare for the Public Hearings and Deliberations, Milio said.

The AOAC represents more than 300 owners and managers of more than 25,000 rental units, association officials said.

AOAC MEETS—The Advisory Council of Managing Agents (ACMA) held a Membership Meeting on Jan. 17 at the Crowne Plaza Hotel in White Plains. The meeting addressed issues of importance to the local property management sector. Pictured at the event are, from left to right, Ken Fuirst, Levitt Fuirst Associates, insurance manager for the BRI and its members to attend the Public Hearings and Deliberations of the Westchester County Rent Guidelines Board, officials said.

Issues Involving Oil Storage Tanks Topic of ACMA Meeting

Continued from page 1

said, Rick Morrissey, deputy commissioner, environmental health services for the DOH, will lead the delegation from the county. Jason Schiciano of Levitt Fuirst Associates, insurance manager for the BRI, will also speak.

ACMA and the BRI sponsored a similar meeting on Mar. 12, 2009.

“As it did then, our membership has concerns and questions on the routines and guidelines related to Oil Storage Tanks,” said David Amster, chairman of ACMA. “We want to express our concerns to the DOH and continue our efforts in keeping a positive dialogue with the DOH on this important issue.”

All ACMA members are eligible to attend the meeting. BRI members are also welcome to participate. Advance reservations are being accepted at jeff@buildersinstitute.org. Reservations are also being taken at (914) 273-0730.

ACMA is a realty industry membership organization of more than 40 property managers. The association’s membership is composed of property managers who help to oversee the operations of co-ops, condos and rental apartment buildings.

The BRI is a building, realty and construction industry membership organization. Based in Armonk, the association has more than 1,500 members in 14 counties of New York state.

A LOOK TOWARD 2012 – The December 1 Board of Trustees’ Meeting of the Building and Realty Institute (BRI) conducted its “Passing of the Gavel” ceremony at its Jan. 5 meeting at Louise Linguiu’s Restaurant in Pleasantville. Pictured during the ceremony are 2010-2011 BRI President Eric Lashefski (left) and Michael Beldotti, 2012 BRI president.

ACMA METS—The Advisory Council of Managing Agents (ACMA) held a Membership Meeting on Jan. 17 at the Crowne Plaza Hotel in White Plains. The meeting addressed issues of importance to the local property management sector. Pictured at the event are, from left to right, Ken Fuirst, Levitt Fuirst Associates, insurance manager for the BRI and its component associations; Eric Lashefski, 2012 chairman, BRI; and Eric Messer, 2012 chairman, Remodelers Advisory Council (RAC) and BRI board member.

The OFFICIAL PASSING OF THE GAVEL—The Board of Trustees of the Building and Realty Institute (BRI) conducted its “Passing of the Gavel” ceremony at its Jan. 5 meeting at Louise Linguiu’s Restaurant in Pleasantville. Pictured during the ceremony are 2010-2011 BRI President Eric Lashefski (left) and Michael Beldotti, 2012 BRI president.

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A LOOK TOWARD 2012 – The December 1 Board of Trustees’ Meeting of the Building and Realty Institute (BRI) addressed issues that the local building, realty and construction industry will be facing in 2012. Pictured at the event at Crabtree’s Kittle House Inn in Chappaqua are, from left to right, Ken Fuirst, Levitt Fuirst Associates, insurance manager for the BRI and its component associations; Eric Lashefski, 2012 chairman, BRI; and Eric Messer, 2012 chairman, Remodelers Advisory Council (RAC) and BRI board member.
Ignoring the Lessons of Our History, At Our Peril
Continued from page 1

cutting federal spending by 17 percent, before the economy had returned to anywhere near a sustainable recovery.

"This ill-timed change in policy resulted in the economy slipping again, and it wasn’t until the start of America’s involvement in World War II that the nation’s economic engine was fully revved up again," Goodman said.

Goodman’s brief historical retrospective was a prelude to comparisons he made with what he maintains is an unsettling picture of public policy and the current economic distress of today.

Keep Rates Low and Stimulate Demand

"Since the second-greatest economic collapse occurred in 2008, the Federal Reserve Bank and the federal government have been trying to do the right thing in response to the current, chronic crisis...keeping rates low and pumping up demand," said Goodman. "Like I said, "The USA is the only game in town, the deepest capital markets in the world!" he said. "China, Russia, and the rest of the world is buying US dollars. We have lost our edge, our comparative advantage." Goodman stressed that the immense political pressure exerted by raising taxes and/or severely cut spending is "not the way to go!" He observed that, lamentably, many politicians have blinders on and are only concerned with appealing to their narrow constituency, raising lots of money and getting re-elected. Nobody seems interested in a time horizon beyond the time-frames of their particular office, he added.

"If we overly obsess on the national debt and deficit in the short run, as many in this country would have us do, then we—as a nation—won’t have to worry about the long run because chances are we won’t get there!" he said.

In Goodman’s opinion, the naysayers who run around on the media airwaves yelling that “the sky is falling” on current treasury bond rates.”

Goodman noted that this is an ideal period in the country’s history to do all the things we have neglected doing, such as making the massive investments necessary to a long-neglected infrastructure nationwide.

1932, this is the proper strategy which really needs the proper time frame of 20, 40, or even 60 years."

Unfortunately, Goodman noted that the time necessary to effectively deal with a severe economic recession-depression is not synchronized to the American political cycle of two, four or even six years for Congressional, Presidential and Senatorial elections.

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"If we overly obsess on the national debt and deficit in the short run, as many in this country would have us do, then we—as a nation—won’t have to worry about the long run because chances are we won’t get there!" he said.

Goodman was harshly critical of the crippling and poisonous political environment in Washington and how it affects people, jobs, the economy and the wider issue of economic and social fairness and morale.

"The situation in Washington has degenerated into a no-holds-barred, bare-knuckled political game for power," he said.

Goodman challenged his audience, “Tell me, is it in the ‘loyal opposition’s’ interest to work with the opposite party on meaningful economic policy and reform? Why make the opposite party look good and have them get any credit?”

"The Democrats say increase government spending and the Republicans say don’t raise taxes and they are both right but they refuse to see it, or give each other credit for half the solution.”

Goodman went on to say, "The only solution, Goodman said, is clear, articulate pub-

ic policy that is signed onto by both parties and that addresses elements of fairness on both sides."

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es elements of fairness on both sides."

Continued on page 5

Don’t Miss A Local Business Networking Event!

WHEN: Wednesday, March 14, 2012 – 6:30 p.m.
WHERE: The Crowne Plaza Hotel, 66 Hale Avenue, White Plains

Join In This Opportunity to Network with Members of The Building, Realty and Construction Industry!! Virtually every sector of the industry will be represented at the event!!

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Simone Development Announces Acquisition of White Plains Retail Center

WHITE PLAINS—Simone Development Companies recently announced the acquisition of Hillside Plaza, a 23,625-square-foot retail center in White Plains that features a Joyce Leslie clothing store as the anchor tenant.

Located at 250 Tarrytown Road (Route 119), the center includes the 18,000-square-foot Joyce Leslie store, a 2,872-square-foot Sleepy’s store, a dry cleaner and a deli. The 2.16-acre property is conveniently located near downtown White Plains with easy access to I-287, spokesmen said.

Spokesmen added that the acquisition of Hillside Plaza is the latest retail venture by Simone in the Westchester-Fairfield (Conn.) area. Simone, in partnership with Fareri Associates, LP of Greenwich (Conn.), recently completed a new 36,000-square-foot retail-office-medical building at 644 West Putnam Avenue in Greenwich. The building’s anchor tenant is a 24-hour, full service CVS/pharmacy which occupies 13,500 square feet. Simone Development’s major commercial property in Westchester is the Harrison Executive Park. Simone Development Companies is a full-service real estate investment company specializing in the acquisition and development of office, retail, industrial and residential properties in the tri-state area. The privately held company owns and manages an extensive range of commercial projects, from multi-building office parks to retail and industrial space in the Bronx, Westchester County, Queens, Long Island and Connecticut. Headquartered in the Bronx, the company’s portfolio of more than 100 real estate properties totals more than five million square feet of development space, officials said.

Ignoring the Lessons of Our History, At Our Peril

Continued from page 4

a social and economic basis for all Americans. He made the following closing recommendations for action that he feels Democrats and Republicans must deliver:

- Concentrate on stimulating demand now and over the next several years. Target smartly and effectively on infrastructure, energy policy and other necessary national priorities. Since the USA can borrow “free” for the foreseeable future, let’s take advantage of it now, he said.

- THE JOBS AND SPENDING GENERATED by the above will greatly increase tax revenue, spur even more demand for consumer goods and in many other ways be the catalyst for the tremendous economic multiplier effect so beneficial to our economy, he stressed.

- Devise, implement and communicate to the American public a meaningful, longer-term plan of true deficit and debt reduction, cutting the growth of government spending, coupled with meaningful reform of the federal tax system, he said.

- Goodman stressed that both parties must recognize the benefits of these policies, which constitute an effective, working amalgam of their respective philosophies. “They have to get together, regardless of who gets the credit. It’s a win-win for all Americans!” he said. However, if Republicans and Democrats cannot find common ground, time eventually runs out.

In closing, Goodman warned that timing and the proper economic policy means everything. “The risk is that we, as a country, do not do what we need to do in time.”

Editor’s Note: Dr. Robert Goodman is widely acknowledged as one of the nation’s top economists. He is the author of “Independently Wealthy: How to Build Financial Security in the New Economic Era.” His over 40 years of experience includes having served as Chief Economist and Senior Economic Advisor and Managing Director for Putnam Investments. He was also Chief Economist with J. & W. Seligman & Company and an Economist at Citibank and the Federal Reserve Bank of New York.
January/February

The Jan. 13 General Membership Meeting of the Building and Realty Institute (BRI) featured Economist Robert Goodman and his views on the economy for 2011. Pictured at the event at the Crowne Plaza Hotel in White Plains are, from left to right, Gil Mercurio, chief executive officer, Westchester Putnam Association of Realtors (WPAR); Goodman; Eric Lashins, president, BRI; and Albert Annunziata, executive director, BRI.

The Cooperative and Condominium Advisory Council (CCAC) held a Jan. 31 membership meeting on how co-ops and condos should deal with nuisance neighbors and bedbug issues. Pictured at the conference are, from left to right, Levitt Fuirst Associates; Jeff Hanley, associate director, CCAC; Patty Batih, Building and Realty Institute (BRI) member; and Gene DiResta, BRI member.

March/April

"Area Banks Speak Out" was the topic of the Apr. 14 General Membership Meeting of the Building and Realty Institute (BRI). A panel of banking and finance industry representatives issued their views on the finance sector and its effects on the building, realty and construction industry. Pictured at the meeting are, from left to right, Albert Annunziata, executive director, BRI; Eric Lashins, president, BRI; John Bartolotta, Hudson Valley Bank; Kimberly Griffith, Hudson Valley Bank; Al Colligan, Provident Bank; Rob Schepsis, Capital One Bank; John Naclerio, Wells Fargo; John Tolomer, The Westchester Bank; and Ken Nilsen, chairman, BRI. More than 80 BRI members attended the event at the Crowne Plaza Hotel in White Plains.

AN UPDATE ON CO-OP AND CONDO ISSUES — The May 23 Membership Meeting of The Cooperative and Condominium Advisory Council (CCAC) focused on key issues affecting the co-op and condo sector. Mary Ann Rothman, executive director of The Council of New York Cooperatives and Condominiums, was the guest speaker. Pictured at the event are, from left to right, Angelo Ponzi, vice chair, CCAC; Diana Virrill, chair, CCAC; Rothman; and Jane Curtis, vice chair, CCAC.
A Look Back at 2011: Industry Meetings & Seminars

The Building and Realty Institute (BRI), in conjunction with the Business Council of Westchester, the Construction Industry Council and the Westchester Putnam Association of Realtors, sponsored a Sept. 15 forum for candidates seeking seats on the Westchester County Board of Legislators. Majority Leader Ken Jenkins (District 16, Yonkers) led his Democratic incumbents and candidates in a lively discussion with their Republican challengers. Jenkins was flanked by Democratic candidate Ted Moustakopoulos (District 15, Yonkers) and Marsha Gordon, PhD., chief executive officer of The Business Council of Westchester, a co-sponsor of the event.

ADDRESSING THE TAPPAN ZEE BRIDGE SCENARIO—The Oct. 13 General Membership Meeting of The Building and Realty Institute (BRI) examined issues affecting the Tappan Zee Bridge. More than 70 BRI members attended the conference, which was entitled “The Tappan Zee Bridge – A Complete Review of the Issues Affecting the Structure and Their Effects on the Business Community.” Pictured at the event are, from left to right, Robert T. Hintersteiner, PE (speaker); Jane Curtis, vice chair, Cooperative and Condominium Advisory Council (CCAC) of the BRI; and Hillary Sheperd, BRI member.

RAC MEETS – The Board of Directors of the Remodelers Advisory Council (RAC) of The Building and Realty Institute (BRI) met on Oct. 13. Pictured at the meeting are, from left to right, Tina Man cusso, board member, RAC; Eric Messer, RAC Chairman; and Ken Finger, chief counsel, BRI. RAC is a component organization of the BRI.

THE BRI MARKS A MILESTONE—The Builders Institute (BI)/Building and Realty Institute (BRI) marked the 65th anniversary of its formation with a combined anniversary celebration and Holiday Reception on Dec. 2. Pictured during an awards ceremony honoring past presidents of the association are, from left to right, Albert Annunziata, executive director, BRI and Master of Ceremonies for the event; Past BRI Presidents Ken Nilsen, Eric Lashins, Ed Lashins, Carl DiMaio and Richard Esposito. Also pictured is Lisa DeRosa, representing her father, John DeRosa, a past BRI president.

The Building and Realty Institute (BRI) marked the 65th anniversary of its formation at a special Dec. 2 event at Crabtree’s Kittle House in Chappaqua. The event was a combined anniversary celebration and holiday reception. Shown during a discussion after dinner are, from left to right, Jeff Foster, Building and Realty Institute (BRI) member and board member of the Cooperative and Condominium Advisory Council (CCAC) of the BRI; Jeff Stillman, vice chair, Advisory Council of Managing Agents (ACMA) of the Building and Realty Institute (BRI); and John Bonito, vice chair, Advisory Council of Managing Agents (ACMA).

Celebrating the BRI’s 65th Anniversary

The Apartment Owners Advisory Council (AOAC) held an Oct. 24 seminar at the Crowne Plaza Hotel in White Plains. Pictured speaking at the event is Lisa DeRosa, a board member of the association.
Heather Briccetti is the best candidate for this important position. She has the qualities and experience that are the needs of our members,” said Senator Adams. Adams was appointed to the Senate and Assembly, as well to work with the Governor, said Senator Adams. Adams was appointed to the Senate and Assembly, as well as other pro-business organizations, to encourage investment, create jobs and lower the cost of doing business in New York State.”

Briccetti succeeds former President and CEO of Houlihan-Parnes, Barrett. Adams was appointed by Gov. Cuomo to be the next President, CEO and Commissioner of The Empire State Development Agency. At a time when many prominent business Council member organizations are running by women, including Virginia Rometty of IBM, Indra Nooyi of PepsiCo, Ursula Burns of Xerox, Ellen J. Kullman of DuPont and Meg Whitman of Hewlett-Packard, Heather Briccetti becomes the first woman to hold the position of Business Council President.

“Across New York, women are making tremendous progress in the world of business. I am honored to be the first woman to lead The Business Council, and I hope to continue our progress and be a part of a strong, friendly environment that respects women and the work they do to make this state a great place to do business,” said Briccetti. Briccetti joined The Business Council as Vice President of Government Affairs in December, 2007.

PAGE 8 IMPACT — JAN / FEB 2012

Briccetti Named President and CEO of The Business Council

ALBANY—Heather Briccetti, the former acting President and Chief Executive Officer (CEO) of The Business Council of New York State (BCNY), was named President and CEO by the association last month.

The designation came as a result of a national, wide search by a board-level Search Committee. The appointment was announced by Business Council Board Chair David F. Smith.

“After a thorough national search, we determined that Heather Briccetti is the best person for this important position. She possesses the qualities and characteristics that will lead the BCNY and the BCNY represents the needs of our members,” said Smith, chairman and chief executive officer of National Fuel Gas Company. “The endorsement of a two percent real property tax cap and the creation of the Finance NY Program that will support thousands of jobs clearly indicate Heather’s ability to facilitate real change in Albany.”

“As president I will continue to make The Business Council an even stronger voice in Albany,” said Briccetti. “Our focus will continue to be on fiscal responsibility that spurs private-sector job growth. We will continue to work with the Governor, Senate and Assembly, as well as other pro-business organizations, to encourage investment, create jobs and lower the costs of doing business in New York State.”

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Kennedy to Serve as President of HGAR

WHITE PLAINS—Nancy Kennedy of Houlihan Lawrence in Croton-on-Hudson will serve as the 2012 President of the newly formed Hudson Gateway Association of Realtors (HGAR).

Kennedy and the association’s other elected leaders were selected by the members of the Westchester-Putnam, Rockland and Orange County Realtor associations as part of the merger process involving those groups.

Kennedy succeeds Michael Graesle, the 2011 President of the Westchester Putnam Association of Realtors (WPAR); Ron Garafalo, the former President of the Orange County Association of Realtors (OCAR), and Bill Thome, formerly the President of the Rockland County Board of Realtors (RCBR).

Kennedy has been in the real estate business for more than 25 years. She has been involved with both the Westchester-Putnam Association of Realtors (WPAR) and The Westchester County Board of Realtors (WCBR) since 1986. She is a former commissioner of her own association and is currently an Associate Broker with Houlihan Lawrence.

She was a past President of the Westchester Putnam Multi Listing Service and has served as a Director for both the New York State Association of Realtors (NYSAR) and the National Association of Realtors (NAR).

The appointment was effective Jan. 9. Kennedy succeeds Stephen J. Masterson, who is transitioning from the organization, officials said.

“Stephen’s expertise in leading complex financial organizations will be instrumental as we grow our franchise,” said Jack Koziol, chief executive officer of Provident Bank. “I also want to thank Paul Maish for his extensive work in building the financial position of Provident Bank over the last nine years.”

“He is looking forward to working with Jack and the senior leadership team to grow Provident Bank and achieve our financial objectives,” said Masterson.

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Masterson was most recently Partner and Practice Leader for the real estate professionals doing business in Westchester, Putnam, Rockland, and Orange counties. The association is comprised of the former Westchester-Putnam Association of Realtors (WPAR), The Rockland County Board of Realtors (RCBR) and The Orange County Association of Realtors (OCAR). All three groups recently voted to merge into the new HGAR group. The name change is pending approval by the National Association of Realtors (NAR), officials said.
We All Must Join Forces To Battle the Current Economic Woes

By Dr. Richard Cirulli
BRIDGEPORT, Conn.—As professionals in the building, realty and construction industry, we are all too familiar with the negative impact the economy is having on our businesses.

Regrettably, the industry has been one of the hardest hit sectors as a result of the struggling economy. Estimates range from a drop of 25 percent to 60 percent in construction jobs. Current economic indicators for a full recovery are elusive, at best.

In these difficult economic times, when our trade workers are unemployed in record numbers, contractors sitting idle, and architects and engineers without much on the drawing boards, the time is right for our nation to rebuild our crumbling infrastructure.

An Important View

To place things in perspective, China is currently spending approximately nine percent of its GDP in its infrastructure in order to remain competitive and to enhance its economic expansion.

In contrast, the U.S. has been investing a paltry two percent of GDP for infrastructure projects. With our federal and state governments facing serious economic problems of their own, the government sector is in no position to fund the rebuilding of the U.S. This being the case, our industry will need to rely on the private sector at the local level to promote our industry, and to advance out of this economic debacle.

This may be achieved by creating micro economies on the local level to promote economic growth by relaxing excessive codes and regulations and maintaining competitive salaries as an incentive to promote capital spending in the private sector. We should also be more proactive and supportive in assisting private developers and institutions currently facing stiff regulations and maintaining competitive salaries and wages in order to free ourselves from the economic malaise that continues to plague the U.S.

Our nation, and especially our region, cannot afford to take an Anti-Growth Policy during these most difficult and uncertain economic times. We must take the lead to create our own micro economies in order to free ourselves from the economic malaise that continues to plague the U.S.

Why This Matters

Website owners may place the Plus One button on their web pages. It appears similar to a Facebook Like Button. There is a dynamic number near the +1 button that shows the total number of people who have clicked on the button. It helps you keep connected to family, friends, and business associates separately.

Circles

This option allows you to put people in your “circle” into different groups and share specific information with each group. This helps you keep connected to family, friends, and business associates separately.

Circles makes it easy to put your friends in one circle, your family in another, and your co-workers in still another.

Hangouts

Just like running into someone you know on the street, hangouts give you an opportunity to bump into someone you know online and start a video chat with up to nine friends at once.

Sparks

This is like a friend giving you a movie recommendation. Sparks takes note of your interests and compiles articles and videos that you may be interested in.

Games

Play poker, build a new civilization, or cultivate a farm! It’s easy to share it just with the people interested in your gaming circles. Beating a friend’s high score is always a good excuse to say hi.

Search

Need a restaurant recommendation? Who’s got some good reviews on a concert? Search brings you updates from your circles, news from around the web and public Google+ posts, giving you instant access to the topics you care about and the people who care about them along with you.
NEW YORK—The New York City Department of Housing Preservation and Development (HPD), the New York City Housing Development Corporation (NYCHDC), the New York City Housing Authority (NYCHA) and The New York State Division of Homeless Services (DHSR) were joined recently by MacQueen Development and Union Grove Baptist Church to celebrate the grand opening of The Horizons at Horizons West Apartments.

The complex is an 84-unit, low-income development in the Crotona Park East neighborhood of the Bronx. The new affordable housing development is located on the long-time pastor of Union Grove Baptist Church, the Rev. Dr. Fletcher C. Crawford, officials said.

Project officials said that The Horizons at Horizons West Apartments were created under Mayor Bloomberg’s New Housing Marketplace Plan.

The new development was announced by Bloomberg in 2003, is a multi-billion dollar initiative to fulfill the city’s responsibility to produce affordable housing for half a million New Yorkers by the close of the 2014 fiscal year. To date, the plan has funded the creation or preservation of more than 126,690 units of affordable housing across the five boroughs, officials said. Nearly 39,000 units have been financed in the Bronx, with more than 6,100 units in Community Board Three, where the Rev. Dr. Fletcher C. Crawford Apartments facility is located.

“The beauty of affordable housing lies in the impact it has on our communities throughout New York City. These developments introduce new homes which uplift existing neighborhoods. What makes today’s occasion (the official ceremony) special is that the impact of the development’s namesake moved the community so much so that both the brick and mortar representation of the heart of this community,” said Mathew Wambua, NYCHC’s new commissioner.

He added: “We look at this new development as the meeting point of the joint partnership which resulted in the creation of 84 new homes. I want to thank our NYC Housing Development Corporation, NYCHA and all of our partners for their hard work and dedication, which neighborhood enhancements like this would not be possible.”

“The Rev. Dr. Fletcher Apartments facility is a great example of how city agencies are working together with our private and non-profit partners to find new opportunities to create affordable housing and long-term stability for New York City families and neighborhoods,” said Marc Jahr, president of NYC Housing Development Corporation. “Creating affordable neighborhoods is an important dimension of Mayor Bloomberg’s New Housing Marketplace Plan. HDC is proud to have created and preserved approximately 17,301 affordable homes in the Bronx. Investment by the City and its development partners has helped bring about a remarkable change in this borough.”

**A Positive Trend**

“The completion of this development is a positive step for quality permanent rental housing for working families in the Bronx,” said Relia Foglass, President of MacQueen Development, LLC. “During this project, we provided much needed affordable housing, jobs and vital skill development to local residents for future employment opportunities. We are also proud of the fact that we were able to incorporate many green initiatives into the building.”

A woman owned corporation, MacQueen Development, LLC created affordable housing in the Bronx, Manhattan and lower Westchester County for over 46 years, officials said.

The development’s namesake, Rev. Dr. Crawford, led the Union Grove Baptist Church and congregation into a 50 years and retired in 2006. A veteran of World War II, Rev. Dr. Crawford is a member of numerous organizations and has been a strong leader in the community. In doing so, he has organized a number of community initiatives such as summer youth programs and programs to assist residents with social services, officials added.

Haggerty appointed Chief Executive Officer of the New Hudson Gateway Association of Realtors (HGAR), association officials recently announced.

HGAR is now the 11th largest Realtor association in the nation, officials added.

Haggerty took charge of the organization from the former chairman, P. Gilbert Mercurio. Mercurio is remaining on staff as a part-time executive for one year, officials said.

HGAR is a result of a merger between the New York, New Jersey, and Pennsylvania Association of Realtors (WPAR), the Rockland County Board of Realtors (FCBR), and The Hudson County Association of Realtors (OCAR).

Prior to becoming CEO, Haggerty served first as Director of Member Services and, subsequently, as the Deputy Executive Director. He also was the Professional Standards Administrator for WPAR for 27 years. He has co-ordinated more than 550 arbitrations, mediation and hearing sessions during his tenure. Haggerty has been a speaker and instructor for the New York, New Jersey, Pennsylvania, Oregon, and U.S. Virgin Islands associations of Realtors. He has served as a Co-Instructor for the Professional Standards Administrator’s Program offered by the National Association of Realtors (NAR) for nine years. He has authored and written articles for the Ethics in Action, which meets the NAR-mandated Code of Ethics Training requirement for all Realtors. Haggerty has also co-authored a CD and authored “Realator Ethics: The Public and Your Peers.” The program meets the NAR-mandated Code of Ethics training requirement, officials said.

Haggerty has also developed and served as an instructor for two courses that meet the requirements of Ethics Training, association spokespeople added.

An active member of the local community, Haggerty is a former Chair and current Board member for Community Capi- tals Resources, a not-for-profit agency that provides funding for affordable housing projects, as well as small business loans throughout the Hudson Valley Region, officials said. Haggerty is a resident of Manhattan.

HGAR is a not-for-profit trade association covering more than 9,000 real estate professionals doing business in Westchester, Putnam, Rockland, and Orange counties.

Project spokesmen said that the development is an 82,801 square-foot, eight-story ma- sonry elevator building, constructed on former owner-occupied land that was conveyed by NYCHA to the developer. The building includes seven studio, 28 one-bedroom units, 40 two-bedroom units, seven three-bedroom units and one superintendents unit. Seven of the apartments have been set aside for people with impaired mobility, hearing and vision. Additionally, 20 percent of the units were set aside for former-ly homeless households. Another 25 percent of the units have been reserved for households referred by the New York City Housing Authority (NY- CHA) from its wait list.

**GHP Office Realty Announces Major New Jersey Transaction**

WHITE PLAINS—GHP Office Realty has announced that it represented the owner in completing one of the largest office leases in New Jersey thus far in 2012, a 123,000 square foot office and labora-tory space at 8 King Road in Rockleigh (Bergen County).

The tenant, Spectra East, is a division of Fresenius Medical Care Holdings, Inc, which is the world’s largest integrated dialysis company. The compa- ny has over 512 billion in revenue and over 73,000 worldwide employees. The 8 King Road location is the East Coast ex-ecutive headquarters for Spectra East and the only laboratory and testing facility serving the entire eastern half of the United States, officials said.

Additionally, 20 percent of the units are set aside for the disabled, allowing people to live in the Bronx with their mobility, hearing and vision.

**Case Study:**

Haggerty appointed Chief Executive Officer of the New Hudson Gateway Association of Realtors

**continued from page 1**

Continued from page 1 example of how our organization is constantly providing our members boards with educational and informational mechanisms that will help board members in their respective re- sponsibilities. As Diana Vintro, said we urge our members to attend this conference.”

Officials said that the meeting is open to all CCAC members. BRI members are also welcome to attend. Res-ervations are available at 212/793-0370.

The CCAC is a realty mem- bership organization repre-
Communication Keys: Alas Poor, Poor English— I Once Knew It So Well!

By Harriet K. Lerner

HARTSDALE—In an adaptation of Hamlet holding a skull, I will write about the changes, for the worse, that our English language has undergone in recent years.

Will the fact that so many bloggers are on this subject help lift our language back to its former glory? Isn’t it true that when someone speaks and makes serious grammatical errors, we write, and we make a judgment call about that person’s degree of education or intelligence?

One to the point, writing itself is considered the most important skill for the practice of public relations. We must write to communicate it—we are not permitted to make mistakes.

First, we’ll write about some errors that you might have noticed, then some spelling errors, the written word, and, finally, some misuse of words. See how many you recognize. Or, have even used yourself?

We’ll also throw in the possible consequences of errors to prove that this is not a casual study. Oh, incidentally, if you have ever corrected someone who made the errors below, you probably found that you were not thanked. On the contrary, a look of resentment clouded the error maker’s face. He is not a friend to make friends, but a way to help our language.

Examples

Read as below:

• “Him and I” made an appointment. Change to He and I made an appointment.
• “Your just as I’d dreamed you be.” Change to You’re just what I’d dreamed you’d be – you’re as an abbreviation of you are.”

Spelling Errors and Punctuation

From an invitation: Bridle Shower.
• They announced an “in-definite” delay in the train’s schedule.
• “The sandwich’s and soft drink” have been moved next to the magazine’s.

There is nothing possessive about these items as used in this sentence, so apostrophes should not be used.

• “There” name used to be Brown before they changed it. Correct: Their name used to be Brown before they changed it.

This dress seems to be loose on me—perhaps I have lost a few pounds. Correct use of loose.

Loosen your grip on me, oh memory. I need to break free! Correct. Lose is often used erroneously.

Better Writing

Remove unnecessary words: a period of one week; end result; free gift; personal opinion; ATM machine (machine is not necessary); oval in shape; larger in size; shorter in duration.

Delete superfluous phrases: at the present time; for all intents and purposes; and “in the event that” are some meaningless phrases that appear in sentences.

Out with clichés: face the music; litmus test; tried and true.

I hope you enjoyed learning about the mistakes we all sometimes make, as well as how we could improve the language and ourselves by not making them.

After all, if a potential employer says, regarding a resume, that all it takes is one grammatical error for him or her to disregard a candidate, that means grammar, spelling and usage are pretty important, right?

Editor’s Note: Harriet Lerner is the founder of Go Visi-blePR, a full-service public relations and branding company. She is also a market- ing consultant for the Hudson Gateway Association of Realtors (HGAR). Her company specializes in helping businesses with their social media networking and face-to-face networking needs.
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