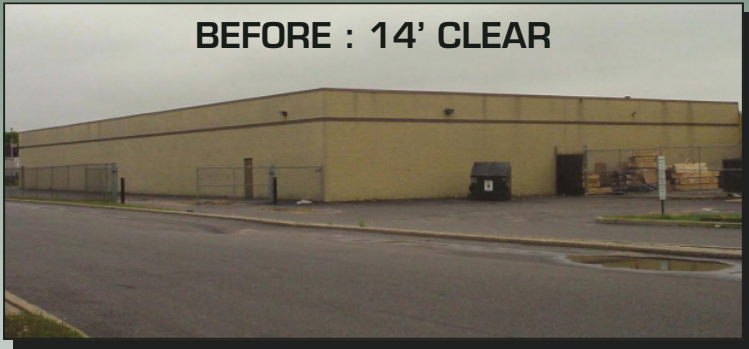


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Project of the Month

LI PAGES 6-13B

Brent Mako Real Estate Group celebrates fully renovated, sub-divided property in Old Bethpage



Oster Properties proposes Yorktown Green transformation

ODM COVER C

Executive of the Month

NY PAGE 3A

Doron Pergament, owner of Blue Communities, is providing innovative luxury housing options



Black of Horvath & Tremblay completes four sales - \$10.714m total

NY COVER A



LI COVER B

Hunt Corporate Services brokers 25,596 s/f industrial building sale



ACRES Capital Corp. originates \$32.5 million construction loan

UPS COVER 9A

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This Week's Sections

Front Section
Owners, Developers
& Managers
Long Island
Upstate

Ones to Watch Spotlight!

Coming April 20!

Columnist
*Kimberly
Zar Bloorian*



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ACRES Capital Corp. originates \$32.5 million construction loan
SEE UPSTATE COVER, PAGE 9A

Hunt Corporate Services brokers 25,596 s/f industrial building sale



SEE LONG ISLAND COVER, SEC. B

Oster Properties proposes Yorktown Green transformation



SEE ODM COVER, SEC. C

3 Sections 56 Pages

K. Zar Bloorian.....	2A
Executive of the Month.....	3A
UPSTATE	9-17A
Billboard	Back Page A
LONG ISLAND	SEC. B
Ask the Experts	2-16B
Project of the Month.....	6-13B
ODM	SEC. C
Contributing Authors.....	6C, 8C

New York Real Estate Journal



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THE COMMERCIAL REAL ESTATE MEDIA SOURCE

NADLER OF HORVATH & TREMBLAY ASSISTS IN \$5.2 MILLION BANK OF AMERICA DEAL

Black of Horvath & Tremblay completes four sales - \$10.714m total

CLIFTON PARK, NY Horvath & Tremblay has completed the sale of four retail properties for a total of \$10.714 million.



Jeremy Black

Jeremy Black and Matt Nadler of Horvath & Tremblay completed the sale of a Bank of America, exclusively representing the seller and procuring the buyer to complete the transaction at a sale price of \$5.2 million. Bank of America is located at 1 Clifton Country Rd. and as of 6/30/2019, this Bank of America branch held an exceptional deposit base of \$431.084 million. The stand-alone building consists of 4,750 s/f and sits on a 1.0-acre corner lot. Bank of America recently extended their



triple-net lease for 10 years through November 2029 with an additional two, five-year renewal options. The lease features variable rental increases every five years through the remaining term and remaining option periods.

Black also completed the sale of

Corporate Wendy's in Olean. Horvath & Tremblay exclusively represented the seller to complete the transaction at a sale price of \$2.597 million with a 5.07% cap rate. Wendy's is located at 447 North Union St. The stand-alone building sits on a 0.89-acre lot.

Wendy's has 16 years remaining on a long-term, absolute triple net (NNN) lease that has two, five-year renewal options. The lease calls for 10% rent increases every five years throughout the base term and option periods.

Horvath & Tremblay also facilitated the sale of Dollar General in Constantia. Black exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$701,500. Dollar General is located at 1573 NY Rte. 49.

Black arranged the sale of WellNow Urgent Care and Metro Mattress in Batavia. Horvath & Tremblay exclusively represented the seller to complete the transaction at a sale price of \$2.215 million. WellNow Urgent Care and Metro Mattress are located at 4187-4189 Veterans Memorial Dr.

Fried Frank is counsel to SL Green in \$275m deal

MANHATTAN, NY Fried Frank acted as counsel to SL Green Realty Corp. in connection with the sale of its 25% stake in Tower 46 to Brookfield Asset Management for \$275 million.

The sale included 350,000 s/f of commercial condominium, a retail space on West 46th St., the building's parking garage, and a fitness center at the Midtown tower located at 55 West 46th St. The sale is expected to close in the first quarter of 2021.

The Fried Frank team included real estate partners Jonathan Mechanic and Avi Feinberg and real estate associate Hugh MacKay.

To comment on this story visit nyrej.com

Ramrock Real Estate and Mequity Companies secure \$35.1m construction loan

MANHATTAN, NY According to JLL Capital Markets, it has arranged \$35.1 million in financing for the redevelopment of 41-47 East 21st St., a parking facility in the city's Flatiron District, into a class-A, climate-controlled self-storage facility.

JLL worked on behalf of the borrowers, Ramrock Real Estate and self storage developer Mequity Compa-

WANTAGH, NY According to Breslin Realty Development Corp., the firm has completed the following transactions:



Robert Delavale

will be occupying 3,000 s/f of the Willow Wood Shoppes shopping center. The transaction was arranged and

negotiated for the landlord by Robert Delavale of the Breslin Org., and Ken Breslin represented the tenant on

behalf of Sabre Real Estate Group. The signing of a lease with Jennifer Furniture at 5187 Sunrise Hwy., Bohemia. Jennifer Furniture will be occupying 10,000 s/f of the Sayville Plaza shopping center. The transaction was arranged and negotiated for the landlord by Delavale.

A short term lease with Spirit Halloween at 5185 Sunrise Hwy., Bohemia. Spirit Halloween will be opening for the upcoming Halloween season, and will be occupying 19,000 s/f at the Sayville Plaza shopping center. The transaction was arranged and negotiated for the landlord by Delavale.

SPIRIT HALLOWEEN TAKES 19,000 S/F AT SAYVILLE PLAZA

Delavale of Breslin facilitates three leases totaling 32,000 s/f



Sayville Plaza, 5185 Sunrise Highway - Bohemia, NY

negotiated for the landlord by Robert Delavale of the Breslin Org., and Ken Breslin represented the tenant on

including sprinklers, plumbing, electric, HVAC and roofing.

The JLL Capital Markets team representing the borrower was led by senior managing directors Steve Klein and John Rose, managing director Geoff Goldstein, and associate Mitchell Kaliner.

41-47 East 21st St. is located on 21st St. between Park Ave. South and Broadway in the Flatiron District.

For full story visit nyrej.com



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SGD Group Holdings III LLC	5.13 Acres
TOTAL	57.12 Acres

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- Long Island Railroad along the northern border



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Kimberly Zar Bloorian
Digital Marketing

Top 3 digital marketing strategies for 2021

In the past year, the Coronavirus pandemic has taken the real estate industry for a wild ride. But from a digital marketing standpoint, what has changed and what will the rest of 2021 bring? While the real estate business has been slow to adapt—tech, such as automation, AI, virtual property tours (powered by augmented reality and VR), and more, have been implemented by the industry at a rapid pace as the pandemic has turned digital technology from a novelty to a necessity. To feed the new on-demand world, KLOUD breaks down three of the top digital marketing strategies needed to succeed as a real estate professional in 2021.

1. Make Social Media Your Number #1 Priority. In years past, if you did not have a website, you were not considered to be a reputable company. Today, the same is true if you are not on social media. But it is not only about having a social profile. It's about engaging with your audience and pushing out both consistent and relevant content.

2. Experiment With Influencer Partnerships. It's hard to imagine what a real estate influencer looks like, but there are many micro-influencers on Instagram and LinkedIn with niche audiences and very high social engagement. Experimenting with mutually beneficial partnerships with influencers can grow your business online and offline following through authentic content that keeps users engaged.

3. Go Live with Live-Streams. Real estate professionals are networking experts, but with events on pause, there are only so many connections that can be made. With many people still not comfortable to meet in person, implementing live-streams can create trust within your network and tap into the 'in-the-moment' connection that we all crave. The sky's the limit, but you can start with live interviews on Clubhouse the invitation-only audio-chat social networking app, presentations by industry thought leaders on LinkedIn Live, or short market overview videos on Instagram.

Kimberly Zar Bloorian is the founder and CEO of KLOUD, New York, N.Y.



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Owners, Developers & Managers Long Island Upstate	New York City (Featuring Finance and Retail) Design/Build Spotlight

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New York Real Estate Journal

Published semi-monthly for \$99 per year by East Coast Publications
17 Accord Park Dr., Unit 207, Norwell, MA 02061

Printed by: Graphic Developments, Inc.
80 Mayflower Dr., Hanover, MA 02339 | www.graphicdevelopments.com
Periodicals postage paid at Norwell, MA and additional mailing offices.
\$4.95 Single Copy; \$5.95 Special Issue. Subscriptions are non-refundable.

Publication # ISSN: 1057-2104 | USPS #6603 | Vol. 33, No. 05

Mailing Address: P.O. Box 55, Accord, MA 02018
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Phone: 781-878-4540 | Toll Free: 1-800-654-4993 | Fax: 781-871-1853 | www.nyrej.com

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Executive of the Month

EXPANDING WITH A NEW BLUE COMMUNITY IN MINEOLA, LONG ISLAND

Doron Pergament, owner of Blue Communities, is providing innovative luxury housing options



Doron Pergament

MINEOLA, NY The *New York Real Estate Journal* (NYREJ) sat down with Doron Pergament, owner of Blue Communities, for a question and answer session.

NYREJ: Can you tell us about the newly launched Blue Communities?

Pergament: Blue Communities is built to serve, but really, we're about home. A house is just a space, but a home is where you belong. The mission of Blue Communities is to provide an outstanding level of service and luxury in the real estate rental market that is innovative and ambitious. Blue blends contemporary design with cutting edge style to set a new standard of luxury living. Our community allows renters to live modern, with apartments that give you all the pleasures of home with none of the hassles of ownership. Our developments are strategically designed and managed to give you the amenities renters are looking for and the freedom to enjoy them.

Every Blue building is unique in that each one has a different theme base on the location. And each one is the same in that they're completely renovated, close to everything the city dweller needs, and run with utter

respect for every resident.

We've put a lot of thought into who we are, what we do, and why we do it. Every detail that brings a Blue community alive is a vital part of the whole experience, down to the finishing touches. That is why we put so much of ourselves into every aspect of our Blue Communities.

With communities throughout New York, we make it a high priority to place our communities in ideal locations. As a resident, this allows access to extensive shopping, entertainment, the best schools in the area, and recreational activities for all ages. Transportation to and from our rentals is a top consideration. We have locations close to all major highways and public transportation to New York City is conveniently accessible. We are a commuter's dream.

NYREJ: What is the newest addition under the Blue Communities brand?

Pergament: The newest addition under the Blue Communities brand is Hudson Blue in Yonkers. It is a 94-unit luxury apartment building that opened in April 2020. Hudson Blue's studios and one-bedroom homes feature thoughtfully designed living spaces with modern kitchens featuring quartz countertops and stainless-steel appliances. The building offers outstanding views of both the New York cityscape and the Hudson River.

We built Hudson Blue to meet the growing demand for luxurious rental apartments at reasonable prices in the highly desirable neighborhood of Yonkers. Hudson Blue is the epitome of what Blue Communities stands for.

Hudson Blue launched leasing amid the pandemic and was completely leased within four months.

NYREJ: What would you say contributed to its success among renters?

Pergament: The rapid lease up of Hudson Blue within a four-month

time span—and during COVID—showcases the strength of the luxury rental market outside of New York City and specifically, in Westchester. Many of our residents have either come from the city or want to be close to the city, without being in it. Hudson Blue offers the best of both worlds—a suburb-feel in an exciting neighborhood, with the proximity and easy access to New York City.

Hudson Blue is a lifestyle building in an evolving metropolis, that offers a terrific lifestyle. It's close to major commuter hubs and roads, but its exceptional location also puts it at the ideal center point for dining, shopping, and entertainment. With close by waterfront parks and walkways, kayaking and boating on the Hudson River, historic Untermyer Gardens, two golf courses, the 161-acre Tibbetts Brook Park, and miles of biking and hiking. During the pandemic, these were the amenities renters were looking for and they were able to find all of it at Hudson Blue.

NYREJ: What are some amenities your properties offer to mix comfort and luxury?

Pergament: Blue Communities provides residents with best-in-class amenities for a top luxury-living experience. At Hudson Blue, amenities include three state-of-the-art fitness centers, four on-site laundry rooms, parking, virtual doorman, hi-tech security surveillance monitoring, key-fob package acceptance room and more to come.

At our community in Far Rockaway, Queens—Ocean Blue—our amazing amenities include three garages, private ocean view balconies with spectacular ocean views, and a 24/7 state-of-the-art fitness center. You can even head out your front door and take a stroll on the boardwalk or the beach.

NYREJ: What do you expect to see in the residential market in 2021?



Hudson Blue - Yonkers, NY

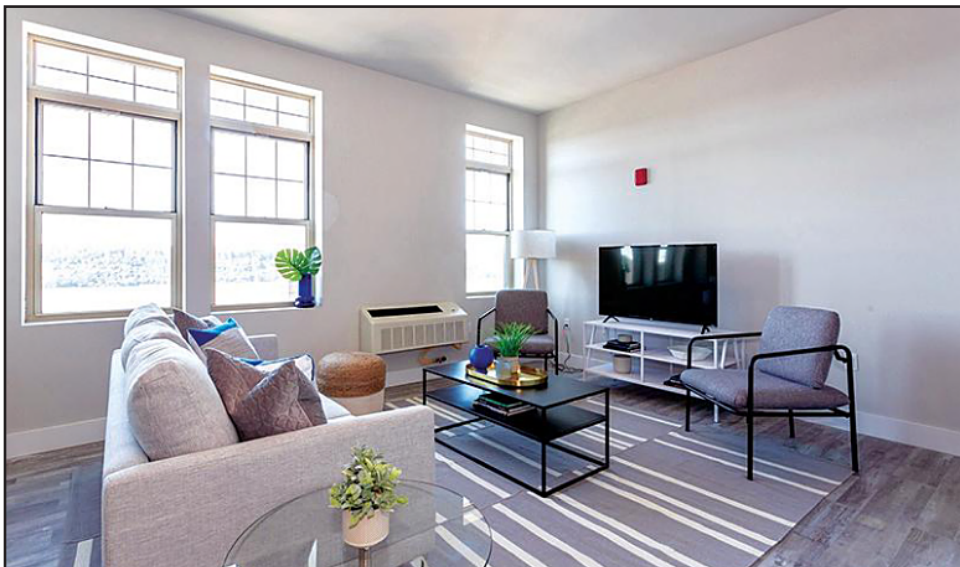
What areas do you anticipate will see growth?

Pergament: In the 2021 residential market, we expect to see a lot of movement from Manhattan to the suburbs, reflective of what we have seen thus far in Yonkers. Between COVID and the election, unemployment will play a large factor in what the market will look like. However, for those working from home, we expect them to seek out dedicated working spaces within their building. We think fitness centers will take a back seat. I also anticipate lifestyle amenities to expand within residential buildings in 2021. Now that more people are living and working at home, many renters will be looking for those amenities in their buildings. For example, this year we delivered Thanksgiving and Christmas meals to our renters who

wanted to celebrate at home safely as part of our BlueGiving initiative and the response was overwhelming. It was a testimony to the role residential buildings play in being the simple support for its residents during these times.

NYREJ: What other projects do you have in the pipeline? What areas are you looking to expand Blue Communities to?

Pergament: We will be expanding in the Yonkers area and the suburbs of New York, entirely. We see a lot of growth in these residential markets and want to maximize on that during these times, while also bringing an unparalleled residential lifestyle to these neighborhoods. We are currently working on a new Blue community in Mineola, Long Island, which we are very excited about.



Interiors, Hudson Blue - Yonkers, NY

Nouvini Property Investments, LLC handles \$5 million sale of a 20,000 s/f retail center



QUEENS, NY David Nouvini, president of Nouvini Property Investments, LLC, has closed on a 20,000 s/f retail center within two weeks of signing the contract. The deal was brokered by Ideal Associates.

The fully-vacant center was acquired through an all-cash purchase in the amount of \$5 million.



David Nouvini

This property was redeveloped and is now fully leased. It is located on Horace Harding Expressway, a few blocks from Flushing's Main St.

REEC launches Diversity Partners Program

NEW YORK, NY The Real Estate Executive Council (REEC), the pre-eminent trade association for commercial real estate (CRE) professionals of color, is pleased to unveil REEC's Diversity Partner Program and announce its initial membership, which comprises a wide spectrum of well-respected commercial real estate organizations. Through the Diversity Partner Program REEC partners with firms and organizations to improve diversity, racial equality and inclusivity both in the partner firms and across the CRE industry. The growing list of REEC's Diversity Partners underscores the recognition that a focused diversity plan and partnership are critical to driving change in the CRE industry. In addition to their commitments

to establish meaningful goals for diversity and inclusion in support REEC's mission, each partner has agreed to provide REEC sustaining financial support of up to \$100,000 over a period of up to four years.

"The lack of diversity in the CRE industry, and the disparities that exist in access to capital and credit for African Americans and other people of color, are systemic problems that need a multifaceted approach. None of us can do this alone. Coming together to tackle the challenge through industry partnerships such as REEC's Diversity Partner Program will give us a fighting chance," said REEC board chair Tammy Jones, CEO and founder of Basis Investment Group.

For full story visit nyrej.com

2021 DIAMOND AWARD IN BUILDING/TECH. SYSTEMS CATEGORY

Collado earns top engineering excellence award for Haven Plaza

NEW YORK, NY Collado Engineering has earned a 2021 Diamond Engineering Excellence Award in the category of Building/Technology Systems for its innovative design of a flood resistant utility services building for Haven Plaza, a mid to low-income housing complex on Manhattan's Lower East Side. The plant is part of a resiliency program to harden infrastructure for the complex, which was massively damaged in 2012 by Superstorm Sandy.

Presented by the American Council of Engineering Companies of New York (ACEC New York), the Engineering Excellence Awards (EEA) are judged on a rigorous set of criteria, which includes complexity, innovation, and value to society.

Financial support for the project was provided by the New York City Department of Housing Preservation & Development (HPD) and the New York City Housing Development Corporation (HDC) under the city's Build it Back program.

In the wake of Sandy's surge, the residents of all 371 apartments in the four buildings that comprise Haven Plaza were stranded without power, heat and hot water service, and with only partial cold-water service due to flooding of critical mechanical and electrical infrastructure equipment located in the cellar of two Haven Plaza buildings. An explosion and subsequent power outage at the adjacent



Con Edison power plant knocked out electrical service to the remaining two buildings of the complex.

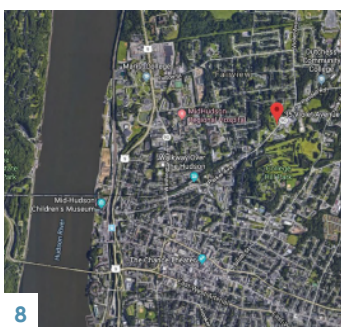
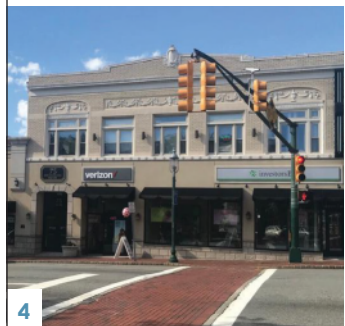
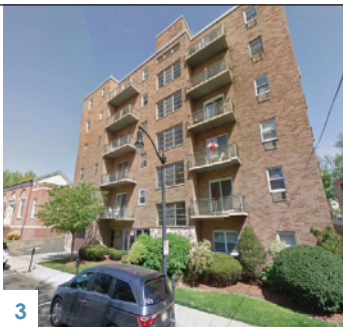
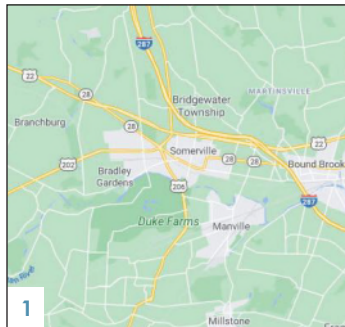
Haven Plaza Square LLC, an affiliate of the Association of New York Catholic Homes and the New York Institute for Human Development, commissioned Collado, CTA Architects and Robert Silman to design an infrastructure system that would withstand the effects of a future natural disaster, allow the complex to be self-sufficient, and reduce operating costs.

Collado's solution—a new, free-standing utility services building with a first floor that stands one foot above the FEMA base flood elevation and six feet above ground level—houses a new on-site dual fuel steam boiler plant, the

domestic hot water generation equipment, and electrical service provisions for the plant and 4 Haven Plaza. The boilers, which normally operate on gas, can be switched to diesel fuel, if necessary, via a diesel fuel storage tank located in a floodproof "bathtub" cellar area. Electrical infrastructure for 1, 2, and 3 Haven Plaza was also raised to elevated platforms for flood-proofing. Each building is equipped with manual transfer switches, allowing portable generators to provide standby power to critical loads.

CTA Architects designed the utility building with transparency in mind, utilizing 1,300 s/f of glazed curtain-wall, 1,500 s/f of metal façade and 500 s/f of green wall.

For full story visit nyrej.com





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Baglio of Madison Estates lists and sells 2077-2079 Coney Island Ave. for \$3 million

BROOKLYN, NY Dennis McKenna has sold 2077-2079 Coney Island Ave. to 2077-2079 Coney Island Ave LLC for \$3 million. Madison Estates listed and sold this property with Joseph Baglio as the listing agent and Jack Sardar selling agent.

In 2019, Madison Estates listed 2077-2079 Coney Island Ave. This mixed-use property sits on a 40 ft x 100 ft lot and the building itself is 40 ft x 50 ft. The zoning for this property is R7A and it was sold mostly vacant. The building was previously on the market by owner and with other agencies, but neither were able to close. Madison Estates put this property into



contract in two months and sold the property right before the pandemic.

The property has tremendous development potential, and Madison Estates has experience in this neighborhood. Over the past few years, they have sold multiple properties within a one block radius of the site.

Wappinger Development and New England Retail Properties celebrate opening of Tractor Supply Co.

WAPPINGERS FALLS, NY Tractor Supply Co. celebrated the official grand opening of a new store on February 20th. The ceremony began with a ribbon cutting led by store manager, Mike Jensen. There was a vintage 1950's Ferguson tractor for photo-ops and Country 107.3 WRWD DJ'd the festivities. Discounts and specials were also featured during the event.

The new Tractor Supply Co. store, located at 1261 Rte. 9, was developed by Wappinger Development Partners LLC, an operating company of New England Retail Properties, Inc. who have developed multiple Tractor Supply Co. stores throughout New England and New York.

Mark D'Addabbo and Matthew Darling spearheaded the development

from its inception, taking the property through the zoning process and construction phases to store completion. The store consists of 19,097 s/f of retail space along with 15,000 s/f of outdoor storage and sales space.

The entire development team contributed to the success of this project. Financing was handled by Matt Krovok at Peoples Bank in Holyoke, MA, the architect is Glen Oxford of Oxford Architecture in Nashville, TN, civil engineering was handled by Jim Cassidy of Hallisey, Pearson and Cassidy Engineering in Cromwell, CT, W.R. Newman of Nashville, TN acted as general contractors for the store and Tom Moriarty of Moriarty, Paetzold & Sherwood of Glastonbury, CT served as legal counsel.

FOR THE CALVARY BAPTIST CHURCH SENIOR HOUSING COMPLEX National Standard Abstract closes on \$30m rehabilitation project

QUEENS, NY National Standard Abstract closed a \$30 million rehabilitation project slated for the Calvary Baptist Church Senior Housing complex to preserve 100 studio and one-bedroom apartments for low-income seniors, including formerly homeless individuals in the area.

As a full-service title insurance agency with expertise in faith-based developments, National Standard Abstract helped the project move past the unprecedented challenges resulting from the ongoing COVID-19 pandemic.



"Seniors are the cornerstones of our communities. These are the matriarchs and patriarchs who were not afraid to make tough choices or sacrifices for

the common good. We owe a debt of gratitude to these hard-working individuals who created safe spaces to raise a family, establish schools and small businesses. They deserve to live comfortably and age in place. Strengthening communities is at the core of everything we do at National Standard Abstract. We are proud to partner on the Calvary Baptist Church senior housing rehabilitation project and make this vision a reality," said Osei Rubie, founder and president of National Standard Abstract.

As the bridge to building one community at a time, National Standard Abstract expanded its footprint into philanthropy through the Osei Rubie Charitable Fund to help end racial inequity and support the organizations working on the ground to create real change.

The property, located at 160-60 Claude Ave., will undergo extensive interior and exterior upgrades. The studio and one-bedroom apartments will be retrofitted with new kitchen cabinets, plumbing fixtures and fittings, accessories, ceramic bathroom wall and floor tile, appliances, windows and sills, lighting fixtures, flooring, and a fresh coat of paint. The building will become more energy-efficient following electrical upgrades; the installation of a new roof, windows in the common areas, and solar panels.

For full story visit nyrej.com

Marks Paneth LLP launches Leadership Academy - Program designed to help develop future leaders

NEW YORK, NY Leading accounting, tax and advisory firm Marks Paneth LLP has launched the firm's first annual Leadership Academy, a year-long comprehensive leadership program offered to supervisory-level staff and managers. The program, initiated on January 19, was designed to help the firm's professionals expand their leadership skills, further their professional development and equip them with the tools that are critical for their career success.

Over the past few years, the firm had identified and discussed several areas of development to help prepare

future leaders for increased responsibilities. With the support of the entire firm leadership, the Leadership Academy evolved from those early discussions, demonstrating Marks Paneth's commitment to invest in high-performing professionals who will continue offering clients exceptional service. Originally intended as an in-person learning event, the firm's leadership forged ahead in developing the program despite having to pivot to a remote learning experience due to COVID-19, with an expectation that in-person learning will resume later this year.

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Bestreich Realty Group closes \$1.85m sale in Williamsburg

BROOKLYN, NY Bestreich Realty Group (BRG) has closed on the sale of 31 Orient Ave. in Williamsburg, for \$1.85 million.

This three-family redevelopment site is located between Bushwick Ave. and Olive St. The property's dimension is 25 ft x 52 ft and the lot dimension is 25 ft x 100 ft with a total of 4,400 s/f. It's zoning is R6B and the FAR is 2.

The seller is 31 Orient LLC and the buyers are Orient Ave LLC. Derek Bestreich, Luke Sproviero, Donal Flaherty, Hakeem Lecky, and Corey Haynes facilitated both sides.



31 Orient Avenue - Brooklyn, NY

González named partner at LERA Consulting

NEW YORK, NY According to LERA Consulting Structural Engineers (LERA), Douglas González, P.E.,



Douglas González

has been named a partner. With the firm since 1991, González leads many of LERA's healthcare and adaptive reuse projects. Currently, he is overseeing

LERA's effort for projects consisting of new and renovated facilities at NYU Langone Health, Coney Island Hospital and Mount Sinai South Nassau. He has active projects across the greater NY region, in the Pittsburgh, PA area and the Midwest.

Olshan Props. promotes Bornstein and Odell

NEW YORK, NY Olshan Properties will reorganize its executive office with the departure of Andrea Olshan. Details of her new position will be disclosed shortly.

Zachary Bornstein, who has served as senior managing director of capital markets and asset management for Olshan Properties, has been named the company's president. Michael Odell, who has also served as senior managing director of capital markets, will become executive managing director, head of investments and capital markets. Both executives have been at Olshan Properties for over 10 years.

Olshan leaves after 17 years at the family-owned company.

For full story visit nyrej.com

FANUZZI AND DOYLE OF JLL REPRESENTED THE LANDLORD Falk and Berger of Newmark rep. Kane Kessler in 26,258 s/f lease

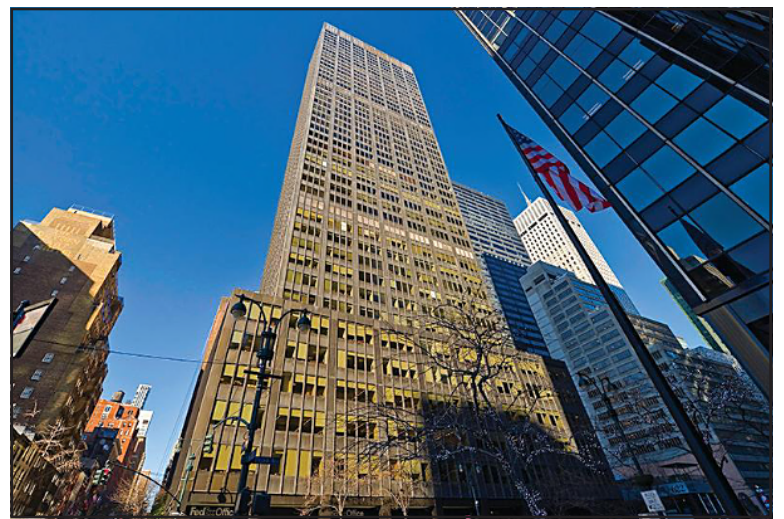
NEW YORK, NY The law firm of Kane Kessler moved to a new space under an 11-year, 26,258 s/f lease arranged by Newmark. The full-service firm has relocated from 666 3rd Ave. to L&L Holding's 600 3rd Ave. Kane Kessler has leased the entire 35th and 36th floors, each at 13,129 s/f. Newmark's president of the New York Tri-State region David Falk and managing director Nick Berger represented the tenant in the transaction.

The new location offers Kane Kessler a modern space that is well-located in a class A office property. The firm capitalized on the opportunistic leasing market, doubling down on their commitment to New York City. Kane Kessler believes the new space reflects its positioning in their industry and plans to leverage its new environment to further attract and retain new talent for its practice.

JLL's Jonathan Fanuzzi and Frank Doyle represented the landlord in the transaction.

"This was a great opportunity for our client to significantly improve their space," said Falk. "These two floors offer cutting-edge space with dramatic views of the city and provide Kane Kessler a terrific long-term solution for their office needs."

Kane Kessler is a highly-regarded, full-service, mid-sized law firm based in the city that serves clients across



an array of market sectors. The firm provides leading-edge legal services to an innovative and market-moving client base throughout the United States and globally in a variety of practice areas.

"We consider the signing of this new office lease as a way of demonstrating our long-term commitment to NYC and our confidence in our clients' continued reliance on our firm for their most important transformative matters," said Rob Lawrence, managing partner of Kane Kessler. "Our work with Newmark over the years has helped us secure this fantastic new space that offers us a newly-built high-tech environment

in a premier building with excellent views and positions the firm as we move into the future."

600 Third Ave. is an office tower in the Grand Central area located on the west side of 3rd Avenue. 600 Third's neighborhood includes a multitude of corporate headquarters, advertising agencies, luxury hotels like The Westin New York Grand Central, shops and popular restaurants. The access to Midtown, Uptown and Downtown business districts is exceptionally convenient, and the building is within close walking distance of Grand Central Terminal and four major subway lines.

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Hemisphere Holdings handles \$3.4 million sale of 60-unit complex



SEE PAGE 10A

Empire begins construction at new Wegmans Perinton Plaza location

SEE PAGE 12A

Kempner Properties acquires apartment complex for \$7.6m



SEE PAGE 12A

The Boulder Group sells Dollar General in Lansing for \$1.465m

SEE PAGE 14A

Cushman & Wakefield arranges sale of 139,410 s/f Lowe's store



SEE PAGE 15A

NYSCAR..... 16A

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ARRANGED BY HOROWITZ, BARBATO, AND HOROWITZ OF COOPER HOROWITZ

ACRES Capital Corp. originates \$32.5 million construction loan

AMHERST, NY ACRES Capital Corp. (together with its subsidiaries, ACRES), a leading commercial real estate middle-market lender, has originated a \$32.5 million loan to fund the construction and stabilization of Auden Buffalo, a student-housing building located at 2915-2949 North Forest Rd., just one mile from The State University of New York at Buffalo's North Campus. The loan is provided to sponsor DMG Investments, a global real estate investment management and development firm specializing in student housing and multifamily projects with \$700 million-plus in assets under management.

The loan was arranged by Richard Horowitz, Nicholas Barbato, and Justin Horowitz of Cooper Horowitz, LLC.

"The strategic location of the Auden Buffalo project will be key to its appeal for SUNY Buffalo students," said ACRES chief executive officer and president Mark Fogel. "Enrollment at the University has increased annually since 2012, perpetuating an increase in demand for high-quality



Auden Buffalo, 2915-2949 North Forest Road - Amherst, NY

student-housing properties in the Buffalo area. We are excited to partner with an experienced sponsor, DMG, who has successfully completed several student-housing developments and is prepared to position Auden Buffalo to accommodate this signif-

icant influx of students."

The four-story, 144,000 s/f Auden Buffalo will consist of 481 beds across 154 units, as well as a lower-level parking garage with 92 covered and 159 surface parking spaces. The fully furnished units at the property will

feature high-end finishes, stainless steel appliances, and in-unit laundry. Building amenities will include a fitness center, clubroom, study lounges and swimming pool.

for full story visit nyrej.com

9.2 ACRES ON THE FORMER BETHLEHEM STEEL PROPERTY Uniland to develop 150,000 s/f manufacturing in Lackawanna

LACKAWANNA, NY The Buffalo and Erie County Industrial Land Development Corporation (ILDC) board of directors approved the sale of 9.2 acres on the former Bethlehem Steel property to Uniland Development Co. Uniland plans to build a 150,000 s/f manufacturing spec building that will bring private businesses and jobs to the site, part of which is being redeveloped by Erie County, the ILDC, and the Erie County Industrial Development Agency (ECIDA) into a commerce park.

"Uniland's acquisition of 9.2 acres of the former Bethlehem Steel site and plans to build a 150,000 s/f manufacturing spec building is the next step in the renaissance of the site. My vision for the site was to return manufacturing and other 21st Century businesses to it. Many had said it could not be done, but this private investment by Uniland follows the recent investment by TMP Technologies, also on the new Dona St. extension, and reinforces just how desirable and conducive the site is to business. I thank all of our federal,



state and local partners who helped us get to this point, and I know we look all forward to the building's completion as well as to welcoming businesses and jobs back to Lackawanna," said Erie County executive Mark Poloncarz. The county executive serves as the board chair of the ILDC, which is the land development arm of ECIDA.

According to the approved purchase agreement, Uniland will initiate construction on the spec building within 12 months of the deal's im-

pending closing date in late spring. Uniland expects to invest approximately \$14.5 million on the site's development, located along the newly-constructed Dona St. Extension, including \$230,000 for the purchase of the parcel. Uniland will become the first developer and second business at the commerce park site—less than one year after local manufacturer TMP Technologies broke ground on a 280,000 s/f manufacturing facility, also along the Dona St. Extension.

How multifamily owners are creating a sense of community during COVID-19



Abbey Celeste
Morgan Properties

Once realizing the COVID-19 pandemic is here to stay, multifamily owners had to instantly adjust the way they operate and communicate with their residents. As we approach the one-year mark of the start of the pandemic, it is likely that the industry will continue to use these methods in order to maintain a sense of community amid ongoing restrictions.



Patty Schlee
Morgan Properties

Keeping constant communication
The COVID-19 pandemic is uncharted territory for everyone. This past year caused a great deal of uncertainty for residents in all aspects of their lives and in order to ease their anxieties, it was our responsibility to answer their questions in a clear and concise manner and better stream-

line the communication process. We learned there is no such thing as “over-communication,” instead, residents appreciate the transparency and the reminder that we are here to help.

Although in-person meetings can still occur upon request, many residents prefer to communicate by phone, email, and social media. Now residents can tour, sign a lease, pay for rent, and make a maintenance request without leaving their homes. We believe that these virtual trends are here to stay post-pandemic.

Building a sense of community

In order to maintain a high level of engagement with residents, many

property managers started to send weekly emails to highlight updates to protocols and guidelines, helpful resources, virtual social events, and more. For example, at our properties, we notified residents of virtual events they can participate in such as “visiting” the zoo online, having a “Chopped at Home” challenge, arts & crafts ideas, and fitness classes. The weekly updates also serve as a reminder for residents to follow their apartment community on social media for even more ideas and to build a space for residents to connect with each other in lieu of in-person activities.

Giving back to the neighborhood

These unprecedented times have demonstrated how individuals and organizations are willing to help others. Through donations, food drives, and fundraising events, we have seen an array of opportunities

for organizations to give back to their communities. In May, we implemented Morgan Cares, a program designed to support local hospitals and food banks as they combat the pandemic. Throughout the 15 states where Morgan Properties operates, we donated a percentage of each residents’ May and June rent to a local organization of their choice. In Rochester alone, we raised over \$40,000 for Foodlink, one of the largest food banks in the region, and over \$20,000 for Rochester Regional Health.

Unsure of when the pandemic will end, it is extremely important to understand that we play an essential role in creating community for our residents, and providing the support people need to feel safe in their homes.

Abbey Celeste and Patty Schlee are regional marketing managers at Morgan Properties, Rochester, N.Y.

Hemisphere Holdings handles \$3.4 million sale of 60-unit complex

LIVERPOOL, NY Hemisphere Holdings Corp. handled the sale of The Onondaga Lake Townhomes, located at 151-159 Old Liverpool Rd.



Richard Will

This fully leased complex closed above asking price, at \$3.4 million.

Onondaga Lake Townhomes, L.P. sold the 60-unit complex to Estate Townhouses, LLC. Richard Will, president of Hemisphere Holdings was the broker.

The subject overlooks Onondaga Lake and is two minutes from Destiny USA mall.



Onondaga Lake Townhomes, 151-159 Old Liverpool Road - Liverpool, NY

Upstate

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New York Real Estate Journal
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Industrial/Warehouse
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Industrial/Manufacturing Facility
W. Taylor Street • Syracuse, NY
\$315,000



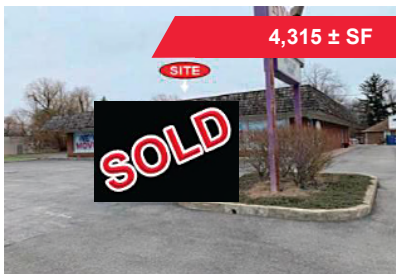
Vinegar Hill
Cliff Street • Ithaca, NY



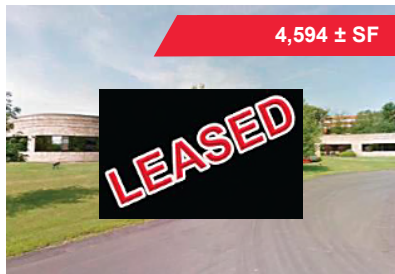
Retail Strip Plaza
S. Cascade Dr. • Springville, NY



Light Industrial Facility
Corporate Drive • Gloversville, NY



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Empire begins construction at new Wegmans Perinton Plaza location

FAIRPORT, NY Empire Commercial Construction, a retail-specific company of regional general contractor Taylor-The Builders, was awarded the contract for build-out of the new Supercuts location. Empire is under contract with the local franchisee while teaming with the landlord, Wegmans Real Estate, and architect, The Dimension Group, for design and construction of the 943 s/f salon space relocating from Courtney Commons to 581 Moseley Rd., Suite 4 in Wegmans Perinton Plaza. Preliminary work is underway, with overall com-



Jayne Penepent

pletion expected by mid-March. "We are proud to continue our relationship with Wegmans Real Estate, and help deliver a new space for a national, but locally owned, tenant in Supercuts," said Empire president, Jayne Penepent. "Supercuts offers consistency, quality, and attention-to-detail – Empire operates equivalent to that very belief."

Coldwell Banker Commercial expands to Rochester

ROCHESTER, NY Coldwell Banker Custom Realty finds its new location and completes the launch of its Commercial arm: Coldwell Banker Commercial Custom Realty. Michael Liess, owner and principal broker of both Coldwell Banker Custom Realty and now Coldwell Banker Commercial Custom Realty, are in one location at 955 E. Henrietta Rd.

Coldwell Banker Commercial Custom Realty provides a full spectrum of broker, analytical and consulting services pertaining to leasing, acquisition, disposition, and development of commercial real estate.

"We are very proud to expand Coldwell Banker Commercial into our market. CBC strategically broadens the scope of services we provide while fostering an environment where agents

can master their vertical specialty. Our clients now have a real estate advisory team, in one location" said Liess.

"We are pleased to have Michael Liess and his team join Coldwell Banker Commercial," said Dan Spiegel, managing director of Coldwell Banker Commercial. "Michael's team of professionals are dedicated to exceptional client service, very involved in the local community and bring unique expertise to the brand."

Coldwell Banker Commercial is a registered trademark licensed to Coldwell Banker Real Estate Corporation. Since 1906, the Coldwell Banker Commercial brand has been a premier provider of real estate, recognized globally as a company that puts the client first while delivering individual, distinctly different service.

PALTZ COMMONS, A 36-UNIT GARDEN STYLE PROPERTY Kempner Properties acquires apartment complex for \$7.6 million



Paltz Commons, 144 Main Street - New Paltz, NY

NEW PALTZ, NY Kempner Properties, a White Plains-based commercial real estate company, completed the acquisition of Paltz Commons, a 36-unit garden style apartment complex for \$7.6 million.

The 29,530 s/f property, comprised of three buildings at 144 Main St., is currently 100% occupied and primarily leased to students of SUNY New Paltz and located downtown and within a four-minute walk to the college campus. The building, that features 41 on-site parking spaces,

was constructed in 1966.

"Our plan is to begin extensive high quality renovations to the apartments and improve the building's common areas, exterior painting, aesthetic improvements and landscaping," said Kempner Properties managing partner Peter Kempner, who said the site was purchased directly from the longtime/owner, seller, with no brokers involved.

Kempner also currently owns/manages four other properties in town including New Paltz Plaza,

a 145,000 s/f grocery anchored shopping center and 138 Main St., a neighborhood strip center located next to Paltz Commons.

"The town of New Paltz is known for its strict barriers to entry which makes this an irreplaceable asset," said Kempner.

Paltz Commons is located downtown next to popular eateries, shopping and transportation as well as nearby parks and attractions such as the Mohonk Preserve.



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Ulster County now accepting expressions of interest for redevelopment of two county-owned properties

ULSTER, NY Ulster County is accepting formal expressions of interest for the redevelopment of two county-owned properties known as Enterprise West. Located on a total of 82 acres, the parcels are part of the former IBM campus and include a 400,000 s/f building with a parking lot with capacity for 1,700 cars.

“This is a major step in unlocking the potential of this site, which has been dormant for far too long,” said Ulster County executive Pat Ryan. “I encourage all interested developers and businesses to review our ‘Request for Expression of Interest’ and to put forth their best concepts for how we can return this site to its former glory

as a centerpiece of our economy.”

The county seeks responses from interested parties to participate in the redevelopment of these parcels in a manner that advances the county’s overall economic development goals, and which returns the properties to productive use according to the guidelines set forth here, in the County’s Request for Expressions of Interest (RFEI).

Enterprise West was acquired by Ulster County in November 2019 and given their location, condition, and permitted uses; they have the potential to play a key role in the economic future of the region.

For full story visit nyrej.com

NYSAR reports the New York housing market continues its strong momentum to start 2021

ALBANY, NY A robust winter housing market continued into 2021 with both pending and closed sales remaining strong, according to the housing report released today by the New York State Association of Realtors (NYSAR).

While adhering to COVID-19 protocols, closed sales rose 16.7% – up from 9,557 units in January 2020 to 11,153 homes last month. Pending sales also escalated to kick off 2021, with 10,588 units in January 2021 – up from 8,612 homes in 2020 in year-over-year comparisons.

Inventory continues to be a concern at the start of 2021, dropping 26.7% with 38,885 homes available this January compared to 53,054 in

January 2020. New listings decreased 15.5% as well - from 14,515 to begin 2020 to 12,265 listings available in January 2021.

The median sales price jumped to \$355,000 last month. This represents a 20.3% increase from the \$295,000 median price in January 2020.

Low mortgage rates remained positive, aiding home buyers in January. According to Freddie Mac, the monthly average on a 30-year fixed rate mortgage in January stood at 2.74% – a slight increase from 2.68% in December 2020.

NYSAR is a not-for-profit trade organization representing more than 60,000 of New York State’s real estate professionals.

BLANKSTEIN AND GOODMAN REPRESENT BOTH SIDES The Boulder Group sells Dollar General in Lansing for \$1.465m



Dollar General, 1989 East Shore Drive - Lansing, NY

LANSING, NY The Boulder Group, a net leased investment brokerage firm, completed the sale of a single tenant Dollar General located at 1989 East Shore Dr., for \$1.465 million.

The 9,002 s/f property is located on Rte. 34, which is a primary north/south thoroughfare for the area. Dollar General serves as a primary convenience shopping destination for residents in the area with limited competition. The Dollar General property is located near Lansing Pizzeria, USPS, Lansing Car Wash, and Lansing High School. It is also six miles north of Cornell University. There are over 88,974 people living within ten miles of the property

with an average household income of \$83,478.

Randy Blankstein and Jimmy



Randy Blankstein



Jimmy Goodman

Goodman of The Boulder Group represented both sides in the transaction. The seller was a real estate developer based in the southeast and the buyer was a real estate investor based in the southeast.

This Dollar General property fea-

tures a 15-year lease. There are also four 5-year renewal option periods with 10% rental escalations at the start of each. Dollar General is an investment grade rated company with a Standard & Poor’s rating of BBB. Dollar General operates more than 12,500 stores in 43 states.

“Newer construction properties with long-term leases to investment grade rated tenants with rental escalations are the most sought-after net lease product” said Randy Blankstein, president of The Boulder Group. Jimmy Goodman, partner of The Boulder Group, said, “The market for net leased dollar stores remains active after the start of the new year.”

Edward J. Gallacher, CCIM
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Cushman & Wakefield arranges sale of 139,410 s/f Lowe's store



GENEVA, NY Cushman & Wakefield has arranged the sale of the Waterloo Lowe's Home Improvement Center. The 139,410 s/f retail asset is located at 3030 Sessler Dr. The sale price was not disclosed.

A Cushman & Wakefield team of Andrew Merin, Andrew Schwartz, Brian Whitmer, David Bernhaut and Jordan Sobel represented the seller, a private entity.

"The Lowe's Home Improvement Center has experienced success at this location since its opening in 2009 and we are confident that will continue under new ownership," said Schwartz. "This robust commercial trade area serves a loyal daytime and residential community."

The single-story asset is situated off of US-20 and sits on more than 20 acres. The property has been 100% leased to Lowe's since 2009 and boasts three loading docks and 500 parking spaces.

The site is located close to Ho-

bart and William Smith Colleges, as well as the Waterloo Premium Outlets. Situated between Syracuse and Rochester, the property is located at the crossroads of the Finger

Lakes region, an area known for its picturesque lakeside resorts and several higher education institutions, including Cornell and Syracuse Universities.

The Habitat Company expands affordable housing footprint with new project in Buffalo

BUFFALO, NY The Habitat Company has been tapped to oversee development planning for two new affordable housing projects in Buffalo, and South Haven, Michigan. The projects mark the consistent growth of the affordable group, which has more than 13,000 affordable units under management.

"Since 1971, Habitat has been a leader in multifamily development and property management – from market-rate rentals and condominiums to mixed-use and mixed-income projects – but we're especially proud that our founding was in the affordable housing sector and that it continues to

be part of our core operations," said Matt Fiascone, president of Habitat. "These new projects in Michigan and New York are especially meaningful to our team as they feel like a culmination of 50 years of dedicated service to affordable housing and are a reflection of both Habitat's past and future in this asset class."

Habitat has also begun initial discussions with the Buffalo Municipal Housing Authority on reimagining the 650-unit Marine Drive Apartments into a mixed-income, mixed-use development that better connects to the city's waterfront.

Beinetti of SWBR earns award; Buchholz earns CDT and Cahill now licensed in NY

ROCHESTER, NY According to SWBR, principal and CMO David Beinetti, AIA, has been awarded the Frederic Schwartz Community Development Award by The New York State American Institute of Architects.

The Community Development Award recognizes projects and individuals who have had a significant and positive impact to the built environment in the state. Throughout his more than 40-year career, Beinetti has been dedicated to positively impacting the built environment, whether it be through his impressive design portfolio or his dedication to community development and service.

"Dave has been a leader in community impacts for his entire professional career," Tom Gears, AIA, president of SWBR said. "This is a fitting recognition of his efforts to positively impact lives."

In addition, SWBR project designer Matthew Buchholz recently earned his certification in Construction Documents Technology (CDT).

A CDT provides a comprehensive overview for professionals who write, interpret, enforce or manage construction documents, specifically project architects, contractors, contract administrators, material suppliers and manufacturers' representatives. Once one completes and passes the CDT exam, they're able to perform their jobs more effectively and improve communications between all members of a construction team.

Employees who go through the CDT program are among the highly respected group of construction professionals and are known in the industry for their expertise, especially in the writing and management of construction documents. Buchholz is a versatile designer that assists with educational assessment reports, master planning, pre-referendum planning, renderings, and project documentation on many of the firm's education projects.

He earned his associates in Architectural Design from Finger Lakes Community College and his bachelors in Architectural Engineering Technology from Alfred State College.

Also, SWBR's Shirah Kasongo Cahill has completed her four-part licensing exam and is now a registered landscape architect in the state.

As part of SWBR's landscape architecture team, Cahill specializes in urban design and planning, neighborhood design, affordable housing, assisted living, and neighborhood design projects. Her responsibilities include refinement, design exploration and construction documentation, approvals, construction administration, and community outreach.

Cahill earned a bachelor of Fine Arts from York University of Toronto, Ontario, and a master of Landscape Architecture from SUNY Environmental College of Science and Forestry in Syracuse.

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March message from the president of NYSCAR

About NYSCAR

**We are a Local Board of REALTORS®
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Chartered in 1995, as a commercial overlay board, the New York State Commercial Association of REALTORS® is a specialty local board of REALTORS® with statewide jurisdiction. NYSCAR was formed by commercial practitioners who had a vision of a board of REALTORS® dedicated specifically to commercial issues. In succeeding years, NYSCAR has implemented that vision by creating opportunities for members to enhance their professional education, to network with colleagues across the state, and to market commercial property in statewide forums.

Membership in the New York State Commercial Association of REALTORS®, Inc. is an investment in your career and your profession. The association gives members a key for successful sales through increased professional contacts, advanced continuing education courses and much more.

The Association is governed by a Board of Governors with representation from constituent groups across the state. There are seven active NYSCAR chapters throughout the state, including Greater Capital, Hudson Valley, Metro Long Island, Rochester Area, Western New York, Southern Tier, and Syracuse. One of the most visible and most successful of NYSCAR's endeavors has been the development of the annual commercial real estate conference held in the month June, jointly sponsored by the CCIM, SIOR and the Society of Exchange Counselors (SEC). This premier event has grown to a 3-day program packed with challenging and topical continuing education courses, one full day of marketing session facilitated by the SEC, a full-day CCIM course, plus various networking events including a keynote reception.

**If you would like to appear on this
 NYSCAR page please contact**

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The NYSCAR Board of Governors met on February 4th via Zoom. Committee reports and chapter reports were received and officers and new governors were sworn in by Patrick Reilly, VP of board and member services, NYSCAR. The 2021 officers are as follows:

- James Walker, CCIM President (Hudson Valley);
 - Dana Crocker, First VP (Syracuse);
 - Robert Strell, Second VP, (WNY);
 - Mercedes Brien, Treasurer (Rochester) and
 - Jay Feinberg, Secretary (Hudson Valley).
- Governors:
- Ed Gallacher, CCIM, (Utica),
 - Robert Giniecki, CCIM, (Albany),
 - Jim Kelly, CCIM (Syracuse) and
 - Ginny Squire (Rochester).

I hope you were able to take advantage of the February 3rd class, "Building Your Commercial Real Estate Business" instructed by NYSCAR past president Edward Smith, Jr. Ed did a great job for the 70 attendees and we look forward to more programs with Ed in the future. Watch your email for details!

In our continuing effort to bring you great networking/education on a monthly basis, we are pleased to have Joe Larkin, CCIM, MCR, SIOR present a two-hour program entitled "Subleasing and Lease Buyouts: Strategies and Analysis" on March 4th. Attendees will learn:

- Recognize the impact of non-financial clauses in a sublease.
- Develop an understanding of how to model a sublease transaction.
- The benefits of a subleasing that will reduce the cost to occupy.
- Calculate the financial value range for a sublease.
- Evaluate subleasing scenarios.
- Utilize the sublease analysis for a buyout transaction.
- How to create value with buyout negotiations by subleasing space.
- The three approaches to establishing a lease buyout price.
- Simulate a lease buyout case study using Excel.

Important notice about the Annual New York State Real Estate Conference

As you know, the Annual NY State Commercial Real Estate Conference was scheduled for June 7-9, 2021 at Turning Stone Resort and Casino. The Board has decided to schedule the conference during the Fall, in the hope that the conference can be held in person. We will keep you up to date and notify you as soon as we have a firm date.

Save the Dates!

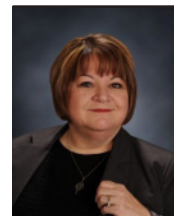
April 8 and 9, 2021

Annual Spring Commercial Real Estate Conference, sponsored by Hudson Valley Chapter of NYSCAR!

Date TBA

"Selling Commercial and Investment Properties: Issues, Money, and Laws" instructed by Ed Smith, Jr. Watch your email for details!

Karen Klecar named NYSCAR Realtor of the Year



Karen Klecar

NYSCAR is pleased to announce that Karen Klecar, associate broker with Hanna Commercial Real Estate, Rochester, New

York is the recipient of the New York State Commercial Association of Realtors 2020 Realtor of the Year Award. The announcement was made February 4th, during the NYSCAR Board meeting by Gordon Furlani, (CBRE Albany) the 2019 recipient of the Realtor of the Year Award.

The award is given each year to recognize an outstanding active member of the New York State Commercial Association of Realtors. President of the Southern Tier Chapter of NYSCAR, Klecar was recognized for her untiring efforts on behalf of the association and her enduring work to bring timely programs and speakers to the local chapter.

Klecar is a current governor on the Board of the NYS Commercial Association of Realtors and the chair of the Town of Union Assessment Board. She has previously served on the Board of the Village of Endicott Planning Board; the Empire Zone Board, Endicott Historical Preservation Commission and Susquehanna Heritage Area Commission. Congratulations Karen!

National Association of Realtors (NAR) Urges Support for Small Businesses, Commercial Real Estate February 5, 2021 The Washington Report

On Thursday, February 4th, the House Small Business Committee held a hearing, "The State of the Small Business Economy in the Era of COVID-19." NAR sent a letter to the committee, thanking it for its work in support of small businesses during the pandemic, and urging continued action to provide greater relief to the commercial real estate sector.

Specifically, NAR asked for continued support for the SBA's Paycheck Protection Program and

its Economic Injury Disaster Loans, emphasizing the need for them to be simple to access by small business owners and efficiently administered. In addition, NAR asked that Congress reconsider the Main Street Lending Facility, created by the CARES Act. This lending program was intended to help businesses that may qualify for PPP loans but need more assistance, or who do not meet all of the SBA program size standards but are still being impacted by the pandemic. Unfortunately, due to high minimum loan requirements and low lender participation, it has not lived up to expectations, and billions of dollars in funding for it remain unused. Reconfiguring the program so that funding gets released to the businesses that are hurting the most - and that will be so important to the economic recovery once the pandemic is over - should be a priority for Congress.

NAR Calls on Realtors Who Give Back to Apply for the 2021 Good Neighbor Awards Program has awarded \$1.4 million in grants to hundreds of Realtor-led charities since its inception in 2000

As part of its ongoing commitment to supporting the altruistic efforts of America's 1.4 million Realtors, the National Association of Realtors announced that it has begun accepting applications for the 2021 Good Neighbor Awards. The program was created to recognize Realtors who have made an extraordinary impact in their communities through volunteer service.

Five winners will each receive a \$10,000 grant for their nonprofit organization and will be recognized at the 2021 Realtors Conference & Expo in San Diego, earning travel expenses to the conference and considerable media exposure for their cause. Five honorable mentions will also each receive a \$2,500 grant.

"I'm proud that Realtors across this country continue to build on our strong tradition of giving back through volunteer service, particularly during a time when so many are in need," said NAR president Charlie Oppler, noting that nearly three in four Realtors reported volunteering in their community in 2020. Read more at <https://www.nar.realtor/newsroom/nar-calls-on-realtors-who-give-back-to-apply-for-the-2021-good-neighbor-awards>.

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James Walker, CCIM, is the current president of NYSCAR, Albany, N.Y.



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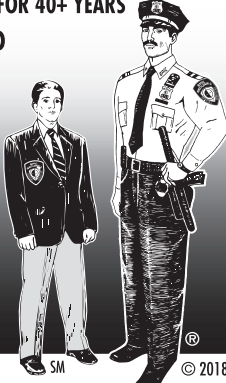


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Project of the Month

Brent Mako Real Estate Group celebrates fully renovated, sub-divided prop. in Old Bethpage



SEE PAGES 6-13B

Racanelli Const. Co. serves as GC for Canoe Place Inn



SEE PAGE 1B

Cohen of Ashlind Props. handles \$3.5 million sale

SEE PAGE 1B

H2M architects + engineers donate \$50,000 to four Long Island charities



SEE PAGE 17B

20 Pages

Q&A w/ D. Hunt Inside Cover B
Ask the Experts.....2-16B
Project of the Month.....6-13B

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ANTON-CERRONE ASSOC. PURCHASES PLAINVIEW SITE FOR \$4.75 MILLION Hunt Corporate Services brokers 25,596 s/f industrial building sale

PLAINVIEW, NY According to Hunt Corporate Services, Inc., Long Island Forum for Technology, Inc. (LIFT) sold a 25,596 s/f industrial building located at 121 Express St. David Hunt of Hunt Corporate Services exclusively represented LIFT in the sale. The buyer, Anton-Cerrone Associates, was self-represented. The sale price was \$4.75 million.



David Hunt

Hunt, who now represents Anton-Cerrone as their exclusive leasing agent, said, "The building is perfect for a multitude of high-technology firms. It has a 20' clear height, a very heavy electrical service, extensive office and engineering areas, very

Hackett of MRS facilitates four sales: \$8.11m total

MEDFORD, NY Metro Realty Services, LLC completed the following:



Jeremy Hackett

- Jeremy Hackett of Metro Realty Services, LLC sold 7.33 acres of industrial land on North Service Rd. to SIMCO NOA, LLC for \$3.65 million. Hackett represented both the buyer and the seller, Datta NY LLC.

- Hackett sold 11,574 s/f at 19 Pinehurst Dr., Bellport to Research Property Holdings, LLC for \$2.7 million. Hackett represented the seller, NAA Properties LLC and Tom Attivisimo of Greiner-Maltz represented the buyer.

- Hackett sold 4,000 s/f at 910 Marconi Blvd., Ronkonkoma to 910 Marconi, LLC for \$1.05 million. Hackett represented both the buyer and the seller, Carmen Mender.

- Hackett sold 4,840 s/f at 70 Mill Rd., Amityville to Steel Mill 70, LLC for \$710,000. Hackett represented the buyer and David Hunt of Hunt Corporate Services, Inc represented the Seller, SREE Holdings, Inc.



121 Express Street - Plainview, NY

generous parking, and is fully air-conditioned. The building is divisible, and tenant suites can be modified and finished to suit. Renovations, including completely new paving, are now underway."

Long Island Forum for Technology, Inc., LIFT, is a not-for-profit organiza-

tion providing Long Island businesses with hands-on assistance and a wide range of programs to lower the cost of operations and increase growth by applying technology and proven process methodologies in manufacturing, marketing, and product development. Composite Prototype

Center, sponsored by LIFT, occupied the building prior to the sale.

Hunt Corporate Services, Inc. specializes in the rental, sale and valuation of industrial and commercial real estate throughout the United States, primarily on Long Island, New York, since 1973.

SALE PRICE OF VACANT BUILDING EQUATES TO \$268.51 PER S/F American Inv. Properties sells Williston Park prop. for \$725,000

WILLISTON PARK, NY According to Ron Koenigsberg, CCIM, president and founder of American Investment Properties, the firm has completed the sale of 192 Hillside Ave. The sale price was \$725,000.



Ron Koenigsberg

The vacant property was the former home of Douglas Elliman Real Estate, and was sold to an undisclosed buyer who owns a logistics company.

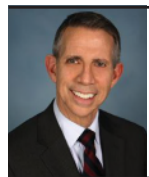
The sale price equates to \$268.51 per s/f.

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192 Hillside Avenue - Williston Park, NY

Hunt Corp. Commercial Real Estate Q&A: Property sparkle on a budget



David Hunt
Hunt Corporate
Services, Inc.

Q: I have a building for lease. I want to make the property attractive for a tenant but have a limited budget. Where do I start?

A: When marketing commercial real estate, there are three major concerns that you should address with respect to property maintenance. These are the overall appearance of the property (“curb-appeal”), perception of past maintenance, and of course, any safety issues. All three of these items will impact a prospective tenant. That impact can be either positive or negative.

I was once contacted by a property owner who was having difficulty leasing his building. I agreed to inspect the property with him and make suggestions. Before we even entered the building, we had to walk on what was left of a lawn to avoid a bush that had completely overgrown the front walk. Next, there was a dead bird in front the building entrance door. Believe it or not, the inside was worse. A dank smell, peeling paint, debris, inoperative light fixtures, and a lavatory in shambles. What a pic-

ture! No wonder prospective tenants ran screaming from the building.

Appearance is critically important. As they say, you’ll never get another chance to make a first impression. However, while your property needs to be clean and presentable, you definitely want to avoid, wherever possible, costly renovations such as new office space or even new carpeting that are very specific to the needs of your buyer or tenant. This is the art of a great presentation on a limited budget.

We once helped a client renovate an industrial building in Ronkonkoma for precisely this reason. The building was vacant, and not leasing. On the exterior, accumulated debris was removed, and the lawn was cut. Dead bushes were removed and replaced. The landscaping beds were weeded and mulched. The parking lot was seal-coated, and then restriped. Exterior personnel doors were painted.

Moving indoors, we wanted to make sure that there were no glaring problems that would indicate a history of neglect. As an example, stained ceiling tiles often indicate a leaky roof or plumbing issue. Doors that drag, plumbing that doesn’t work, heating and air-conditioning equipment that makes noises or is inoperative indicate a property that has been neglected. In this case, light fixtures were re-lit or replaced,

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missing or stained ceiling tiles were replaced, all the other mechanicals were checked, and in general, we made sure everything worked! And hopefully it goes without saying that this is the time to address safety issues. Items such as potholes, dangling electric lines, and greasy floors all should be cured.

You don’t have to call a dozen contractors to get this done. A good general contractor can bring all the various trades that may be required for a commercial make-over. This “getting-ready-for-market” work is often a lot more economical than you may suspect, and will usually

bring back multiples of the cost in an increased rental price. And here is the final convincing argument: Before

a tenant takes occupancy, you will have to do this work anyway! Much better to do it beforehand and reap the marketing benefits!

So, we recommend that you spend your limited funds on the maintenance issues that will have to be done, one way or another. By investing the time and money to create a positive impression in the eyes of your prospective tenant, you will help ensure that your property leased quickly.

Do you have a question regarding commercial real estate? Email your question to Commercial Real Estate Q & A, at email@huntcorp.com for possible inclusion in a future column.

David Hunt, MCR, CCIM, SIOR is the president of Hunt Corporate Services, Inc., Plainview, N.Y.

Long Island

A section of the
New York Real Estate Journal

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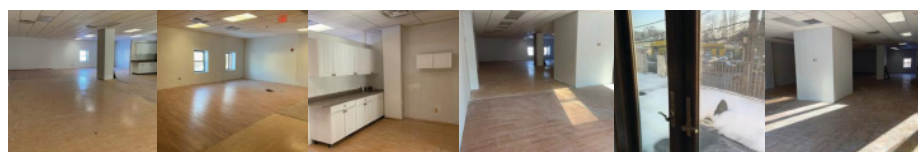
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Cohen of Ashlind Props. handles \$3.5 million sale



75 Broadhollow Road - Farmingdale, NY

FARMINGDALE, NY Richard Cohen, president of Ashlind Properties, an industrial/commercial realtor, has completed a sales transaction for Ideal Furniture Outlet, for their 21,392 s/f

facility located at 75 Broadhollow Rd. to LPS Office Interiors.

LPS Office Interiors was represented by Northwind Realty represented. The building sold for \$3.5 million.

Metropolitan Realty Associates celebrates opening of 101,488 s/f At Home Décor Superstore

NANUET, NY Home décor superstore At Home opened its new, 101,488 s/f store at the Shops at Nanuet, 7100 Fashion Dr. Wednesday, February 3rd, 2021, according to property owner Metropolitan Realty Associates (MRA).

Located at the intersection of New York State Rte. 59 and Middletown Rd. off the New York State Thruway, the store is part of the former Macy's department store, which has been redeveloped by MRA as a modern 220,000 s/f retail space with a two-story lobby.

"This is a fantastic day to celebrate a win for brick-and-mortar retail," said MRA CEO and founder Joe Farkas.

"The opening of the At Home store at the Shops of Nanuet demonstrates that there will always be a need for best-in-class retail store experiences in well located and designed centers across the country."

MRA acquired the site in December 2018 in partnership with long time equity partners Angelo, Gordon & Co., LP, and simultaneously announced the lease to At Home as the new anchor. The company, well known for its work in reinventing properties to meet modern demand, gutted the building and installed new mechanical, electrical and plumbing systems, and high-speed elevator and escalator arteries.

RESTORATION PROJECT FOR RECHLER EQUITY PARTNERS Racanelli Construction Co. serves as GC for Canoe Place Inn

HAMPTONS BAY, NY Racanelli Construction Co., Inc., a leading construction management, general contractor and design/build resource for commercial, industrial, retail, medical, pre-engineered and multi-unit residential projects, is continuing its role as the general contractor on another Rechler Equity Partners' project—the restoration of the historic four-story Canoe Place Inn. The project, which began in the fall of 2019, is expected to be completed in the summer of 2021. It consists of a catering space for special events accommodating up to 350 indoor seated guests, and an adjacent outdoor space for 120 guests. Additionally, the Canoe Place Inn will provide 20 guest rooms and five on-site cottages.

In providing its construction services for the Canoe Place Inn,



Racanelli Construction was intent on maintaining the architectural integrity of the property originally built in the early 1700s and redesigned in 1921 by renowned architect William Lawrence Bottomley after it was destroyed in a fire. Also important in the restoration project was to incorporate today's modern materials and features

expected in distinctive venues sought out for weddings, conferences, galas and other special events. Once completed, the Canoe Place Inn will be the largest event hall on Long Island's East End South Fork with its day-to-day operations being managed by the Backal Hospitality Group.

Senior project manager Mike Marshall noted that among the modern systems incorporated into the Canoe Place Inn is a new Permeable Reactive Barrier (PRB) Septic System, which provides for the passive treatment of nitrogen and other groundwater contaminants, and therefore supports environmental protection goals.

In addition to Marshall, other members of the Racanelli organization serving on the Canoe Place Inn project include: Project executive Martin Racanelli, Jr., superintendent Sal DiCristo and assistant project manager Luis Rivera.

Forchelli Deegan Terrana LLP honored by NCBA

UNIONDALE, NY The Access to Justice Committee of the Nassau County Bar Association (NCBA), in conjunction with The Safe Center LI and Nassau/Suffolk Law Services, will be recognizing Forchelli Deegan Terrana LLP (FDT) as a 2018-2019 Honoree for Volunteer Service. During this time period, the firm provided the greatest number of pro bono service hours of any law firm in Nassau County. A virtual celebration will be held on

Wednesday, March 3rd, 2021.

"Our firm has always stressed the importance of community service," said Jeffrey Forchelli, FDT's managing partner.

"We are honored to be one of three law firms that will be recognized in the large firm category," said Gregory Lisi, a partner at FDT and president-elect of the NCBA.

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LONG ISLAND CHAPTER OF THE APPRAISAL INSTITUTE EDUCATION AND EVENTS – YEAR 2021

LIAI continues to comply with New York State's Covid-19 related laws and regulations, as well as adhering to restrictions on in-person committee meetings, membership meetings and larger events. However, check out some of our virtual meetings and events that we have scheduled for the first half of 2021.

Watch for details on our Chapter Special Event for Candidates, Practicing Affiliates, and those entering the appraisal field!

March 5	Course - National USPAP 7 Hour Update v.2020-2021 ZOOM - 7 hours CE credit \$170.00 AI Price / \$195.00 Full Price Required once every two years as part of New York State Appraiser 28 hours CE requirement for license/certification renewal Instructor: Diane Viggiano, MAI, AI-GRS
April 16	Seminar - 7 Hours CE Credit (New AI Seminar) ZOOM - Desktop Appraisals (Bifurcated, Hybrid) and Evaluations Instructor: Robert B. Smith, MAI, AI-GRS \$170.00 AI Price/\$195.00 Full Price
April 23	Real Estate Institute (REI) Joint Event with LIAI SPRING SYMPOSIUM 2 Hours CE Credit
May 5	Seminar & Chapter Membership Meeting – 2 Hours CE credit ZOOM – 2 Hours CE Credit \$75.00 AI Price / \$80.00 Full Price May is Chapter Election Meeting

Register online: www.ailongisland.org
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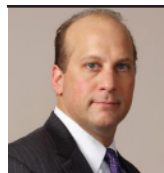
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Ask the Experts

COVID-19 moratorium on commercial evictions and foreclosures expected to continue



John Bues
Forchelli Deegan
Terrana LLP

****Editor's Note: This article deals with pending legislation.*

It has been nearly a year since governor Andrew Cuomo began promulgating and extending a series of Executive Orders prohibiting (i) the commencement of new commercial foreclosure and eviction actions, and (ii) staying the prosecution of existing ones.

Presently, New York is in the process of enacting new legislation placing a further moratorium on foreclosures and evictions of small businesses. The legislation, known as the COVID-19 Emergency Protect Our Small Businesses Act of 2021 (the Act) passed the New York State Senate on January 6th, 2021 and the New York State Assembly on January 26th, 2021, and is expected to be signed into law by governor Cuomo.

The practical effect of the Act places a moratorium on commercial evictions and foreclosure actions relating to small commercial properties, independently owned and operated,

that employ 50 or fewer people. In addition, for purposes of determining whether a commercial borrower is afforded the protection under the Act, such borrower must own ten or fewer commercial units. The ten or fewer commercial units may be in more than one property or building, as long as the total aggregate number of the ten units are currently occupied or are available for rent.

The Act imposes a moratorium on commercial eviction and foreclosure actions at least until May 1st, 2021, provided the tenant or borrower signs and delivers to its landlord or lender a hardship declaration stating that the tenant or borrower is unable to pay its rent or mortgage due to one or more of the following:

- Significant loss of revenue during the COVID-19 pandemic
- Significant increase in necessary expenses related to providing personal protective equipment to employees or purchasing and installing other protective equipment to prevent the transmission of COVID-19 within the business.
- Moving expenses and difficulty in securing an alternative commercial property make it a hardship for the business to relocate to another property during the COVID-19 pandemic.
- With regard to borrowers only,

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one or more of the business's tenants have defaulted on a significant amount of their rent payments since March 1st, 2020.

Lenders and landlords are required to provide delinquent borrowers and tenants with the hardship declaration prior to commencing a suit.

In addition, all pending eviction and foreclosure actions commenced prior to the enactment of the Act are stayed for at least 60 days to allow tenants and borrowers the opportunity to submit their hardship declaration. Upon

submission of a hardship affidavit, the pending actions will be automatically stayed until at least May 1st, 2021.

Furthermore, the protections under the Act do not provide for the forgiveness of any underlying debt or rent owed by small businesses, but simply serve as a moratorium against commencing new actions to foreclose and evict and to stay any pending actions seeking to foreclose and evict those small businesses. As such, small business borrowers and tenants must still comply with all

other terms of their loan or lease and continue to be liable for all sums due, including rent, mortgage payments, fees, penalties and interest during the term of the moratorium.

In conclusion, commercial lenders' and landlords' remedies and enforcement rights are expected to face continued moratoriums for the foreseeable future.

John Bues is a partner at Forchelli Deegan Terrana LLP, Uniondale, N.Y.

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Ron Koenigsberg
American Investment Properties



Jarrett Behar
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Contact Kristine Wolf at 800-654-4993 x245 or kwolf@nyrej.com

Ask the Experts

The office is no longer the center of business



Ron Koenigsberg
American Inv.
Properties

The first thing that comes to mind when you think of a place of business, you might think of an array of cubicles in an office building, or a large conference table where team members discuss their strategies. But the unprecedented times that we are living in right now have proven that the efficiency of business may not necessarily rely on the physical building they are residing in. The transition from physical office spaces to remote work and other alternatives seem to be inevitable, and the increase in technological advancements in communication has shown just how inefficient the traditional office can be. In this article, I want to give you an overview on what happened to the office market in 2020, and my prediction to what the future for the office market entails.

Women, young people and people with disabilities have for years been among those on the forefront of pushing for more freedom in where work gets done. 1 in 5 workers said they wanted to go back to the office full-time. Which really says that

80% of workers want to or are totally comfortable with working full time at home over commuting to the office. We find that 37% of jobs in the United States can be performed entirely at home, with significant variation across cities and industries, which means that for many industries, the COVID-19 Pandemic has revealed that they can operate at the same level of efficiency while saving money on the cost of maintaining an office. But this is not new. Vacancy rates were already rising in 2019 pre-pandemic as suburban office department declined in demand. The amount that vacancies will rise is largely dependent on how many companies begin shredding space or completely go out of business. Decline in rental growth in sales value, Over the next 12 months, as rising vacancies continue, may cause landlords to reduce rents to compensate for the fact that demand is not where it used to be. This decision will deter investors from pursuing any actions in the future. Rent gains in general are projected to be minimal in the near term due to the lack of new construction and the decelerating growth trends in recent years as well.

The shelter in place enacted in New York in March 2020 and a cautious re-opening plan largely slowed real estate activities in 2020. This has resulted in halting of lease negotiations,

The first thing that comes to mind when you think of a place of business, you might think of an array of cubicles in an office building, or a large conference table where team members discuss their strategies. But the unprecedented times that we are living in right now have proven that the efficiency of business may not necessarily rely on the physical building they are residing in. The transition from physical office spaces to remote work and other alternatives seem to be inevitable, and the increase in technological advancements in communication has shown just how inefficient the traditional office can be.

building tours and other in-person meetings. In turn, future absorption totals will be negatively affected from this. To put things into perspective, nearly three Empire State Buildings' worth of Manhattan's most expensive floors have yet to be claimed during the worst leasing crisis in the city's history. Leasing demand in New York City has shifted towards trophy and class a office space and away from class b properties post-COVID-19.

Sales of offices are declining fast and the big tech giants are leading the way. Facebook expects up to half its workers to be remote as soon as 2025. The chief executive of Shopify, a Canadian e-commerce company that employs 5,000 people, tweeted in May that most of them "will permanently work remotely. Office

centricity is over." Walmart's tech chief told his workers that "working virtually will be the new normal." In the world of commercial real estate, the vast majority of people looking to buy property—83% of respondents—said that they would prefer to take a virtual tour before doing a physical walkthrough of an office space, a significant shift for the historically hands-on real estate industry. Demand in the Long Island commercial office market has continued to soften during the fourth quarter of 2020 with negative 395,800 s/f of quarterly absorption, bringing 2020 annual net absorption to negative 1.46 million s/f. The New York City office demand continues to experience a pronounced flight to quality with tours in premium office spaces taking up a

significantly larger share of demand than pre-crisis, according to the VTS Office Demand Index.

These are my thoughts, what are yours? I would absolutely love to hear. My email is ron@aiprops.com and on Instagram you can find me as @RealEstateRon. Feel free to tell me exactly how you feel. I'm from New York—I can handle it! Besides, I'm a Mets and Jets fan—If I had any feelings, they were already destroyed this season as my New York Jets finished with a 2-14 record.

*To comment on this story
visit nyrej.com*

Ron Koenigsberg is the president of American Investment Properties, Garden City, N.Y.

“Ron did a very good job.”

— Isaac

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Ask the Experts

Federal court upholds constitutionality of New York City Guaranty Law



Jarrett Behar
Certilman Balin
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On May 26th, 2020, New York City mayor Bill de Blasio signed New York City Local Law 55 of 2020, also known as the “Guaranty Law,” which amended section 22-1005 of the New York City Administrative Code to prevent a landlord from enforcing a personal guaranty for a tenant’s obligations under a lease if the tenant was: (a) required to cease serving patrons food or beverage for on-premises consumption or to cease operation pursuant to Executive Order 202.3; (b) a non-essential retail establishment subject to limitations pursuant to Executive Order 202.6; or (c) required to close to members of the public pursuant to Executive Order 202.7. As amended, if a New York City tenant falls under one of those three categories and has defaulted or otherwise become liable under its lease between March 7th, 2020 and March 31st, 2021, then the landlord is forever prohibited from enforcing the personal guaranty. The city’s stated intent is, in essence, to prevent individual owners and natural persons from being forced to close their business

or suffer grave personal economic losses, such as the loss of a home.

Reaction of Landlords

Understandably, landlords were universally upset at the passage of this law. In July 2020, an action was filed in federal court captioned *Melendez, et al. v. The City of New York, et al.*, Civ. No. 20-cv-5301 (S.D.N.Y.), challenging, among other things, the constitutionality of the Guaranty Law. The plaintiffs in this case were not large commercial landlords, but individuals that own small buildings throughout New York City and require the rental payments from their tenants, most of which were backed by personal guaranties, to meet their monthly mortgage, real estate tax and other financial obligations.

Factually, the plaintiffs argued that personal guaranties benefit both landlords and tenants by encouraging landlords to rent to less creditworthy tenants, such as startups. They also claimed that the Guaranty Law will actually have a determinantal effect on the city by creating a “perverse incentive” for tenants to abandon their leases without personal repercussions that will, in turn, increase the blight of vacant storefronts.

Landlords Claim the Guaranty Law Is Unconstitutional

Legally, among other arguments, the plaintiffs claimed that the Guaranty

Law violates the Contracts Clause of the U.S. Constitution, which generally prohibits municipalities from enacting legislation that extinguishes or renders contractual obligations invalid. The elements of this claim are: A substantial contractual impairment; that the law does not serve a legitimate public purpose; and that the means chosen to accomplish that purpose are not reasonable and necessary.

The plaintiffs claimed that the Guaranty Law destroys the reasonable expectations of the parties to commercial lease agreements by retroactively altering the economic benefits and burdens that were allocated between the parties at the time of contract. In addition, while the city claims that the law is necessary to avoid individuals having to face personal bankruptcy, the plaintiffs argue that this fails to serve a legitimate public purpose by favoring one set of individuals, personal guarantors of commercial tenants, over another, individual principals of often small commercial landlords. Thus, the plaintiffs argued that the city has improperly “transferred the economic burdens experienced by tenants onto their landlords” and without consideration of their respective financial situations. As a result, the plaintiffs claimed that the Guaranty Law leaves landlords without an effective method of col-

lection and impermissibly alters the contractual relationship not between the landlord and the tenant, but between the landlord and a third-party to the lease.

The city responded by claiming that any impairment caused by the Guaranty Law is limited because it “only prevents landlords from pursuing the personal assets of a natural person who guaranteed a commercial tenant’s performance under a lease during the worst crisis that has affected this county and the world in many years.” The city also claimed that the Guaranty Law is necessary to protect the small businesses that “are the lifeblood of the city’s and the nation’s economy” and that it is reasonable because of the temporal limitation.

In reply, among other things, the plaintiffs pointed out that they too are small businesses that are part of the city’s lifeblood and that the temporal limitation argument is misleading because while the time period to qualify for the protections of the Guaranty Law is limited, the elimination of personal liability for defaults during that time period are permanent. As a result, the plaintiffs claimed that the Guaranty Law completely abrogates the ability to collect from a separate and distinct contract between a landlord and a guarantor, which is a clear violation of the Contracts Clause.

The Court Rejects the Landlords’ Arguments and Upholds the Guaranty Law

On November 25th, 2020, Judge Ronnie Abrams issued an Opinion & Order rejecting all of the plaintiffs’ arguments, including the alleged unconstitutionality of the Guaranty Law under the Contracts Clause, and dismissing the lawsuit. She stated that the case law in the Second Circuit “affords ‘substantial deference’ to those policymakers making good-faith efforts to act in the public interest.” While Judge Abrams found that the Guaranty Law imposes a substantial impairment on landlords, she also found that the other two required factors weighed in favor of the city. Specifically, Judge Abrams held that the Guaranty Law advances a legitimate public interest because there is no allegation that the law was enacted to benefit the city itself and small businesses employ nearly half of New York City’s workforce. She also held that it was reasonable and necessary to advance the public interest because it “seeks to address a real emergency” and, although the Guaranty Law is admittedly a “shift [of] the economic burden of the pandemic from commercial tenants and their guarantors to landlords,” Second Circuit precedent requires

CONTINUED ON PAGE 17B



Vision is the art of seeing what is invisible to others.

Jonathan Swift

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Brent Mako Real Estate Group celebrates fully renovated, sub-divided property in Old Bethpage

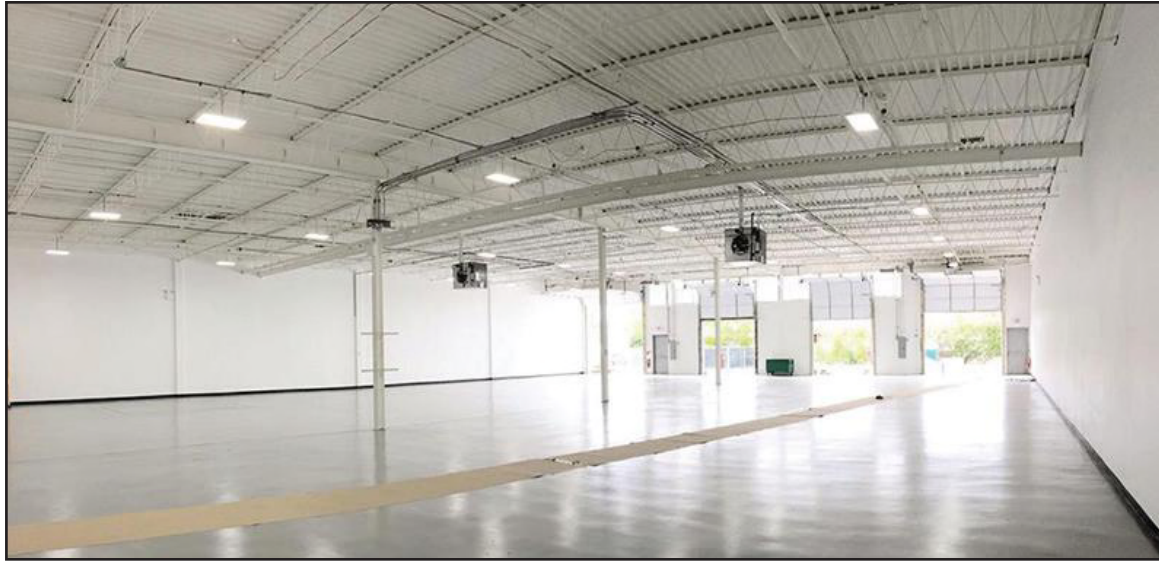


Project of the Month



Project of the Month

202 Bethpage Sweet Hollow Road, Old Bethpage, NY



OLD BETHPAGE, NY Brent Mako Real Estate Group, (Brent Mako) whose business model involves purchasing neglected yet strategically located industrial assets and performing upgrades and subdivisions into small-mid size rental units (2,000 s/f–10,000 s/f) acquired a 70,000 s/f building at 202 Bethpage Sweet Hollow Rd. in late 2016 in a sale-leaseback (10 year lease) transaction. At time of purchase, the previous owners, Future Tire Co., occupied 80% of the building and the remaining 20% of the building was occupied by Phoenix Gymnastics. Alan Yaffe of United Realty acted on behalf of Brent Mako and Anthony Racanelli of Racanelli Realty represented the seller.

while the tenants were fully operational—Brent Mako began initial renovations, totaling \$1.3 million.

The scope of work completed in 2017 included:

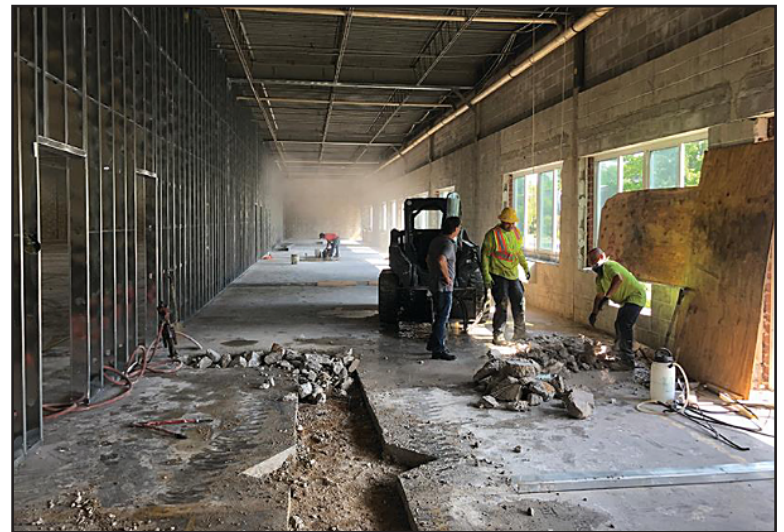
- Façade renovation including storefronts for 12 future units;
- Brought in separate electric, gas services and sewer connections for future 12 units;
- 2,260 s/f building addition for shipping and receiving with two long trailer loading docks;
- Built a 250 ft. retaining wall and extended rear paved area to increase parking and expand trailer access;
- Added sidewalks, curbs, landscaping and site lighting throughout;
- Added front parking lot; and

Upon acquiring the property—

CONTINUED ►

202 Bethpage Sweet Hollow Road project team

Brent Mako Real Estate Group	Developer
LMJ Management & Construction	Developer Partner
Jay's Drywall.....	Drywall
Titan Engineers.....	Retaining Wall Structural Engineers
BK Fire Suppression	Fire Suppression & Security Systems
Formation Concrete & General Construction.....	Concrete
Cherokee Contracting	Demolition
Thomas Martin Plumbing & Heating Inc.....	Plumbing
JCM Architecture, P.C.....	Architect
Inland Building Company.....	Construction Management
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Project of the Month

202 Bethpage Sweet Hollow Road, Old Bethpage, NY



Before (above) and after (below) renovations on the exterior of 202 Bethpage Sweet Hollow Road - Old Bethpage, NY



• Redesigned site drainage, installing 10 additional storm drains.

In 2017, anticipating a future subdivision, Brent Mako installed three strategic embankments for gas/electric meters to minimize interior piping runs. In total, they redistributed 2400 AMPs to accommodate a future 200 AMP requirement for each future rental unit. PSEG reconfigured high voltage pole supports to facilitate three large underground feeds to the new service locations. Generators were used to provide continuous electric power to the existing tenants during the three months initial alteration.

In January of 2020 Future Tire (FT) ceased business operations and pursued a termination of their lease. Although the 2017 improvements set the infrastructure for subdivisions, the interior space required extensive work. After gaining possession over July 4th weekend, Brent Mako immediately began the subdivision. In the midst of a national health emergency due to the COVID-19 Pandemic and faced with 57,000 s/f of distressed vacant warehouse space, the firm needed to expeditiously build out the units and stabilize the property while taking health-life safety as first priority.

While abiding by all New York State and CDC health and safety guidelines, the firm worked seven days (and some nights) a week, and relied on their network of contractors to transform the FT space.

While the renovations were in pro-

cess, Brent Mako used the Phoenix Gymnastics warehouse as a model for prospective tenants. During construction, Brent Mako was able to negotiate several leases conditioned on delivering completed units in the fall of 2020.

The 2020 renovation included:

- Design and build-out of 5,200 s/f units (on 40 ft. column lines) to create uniform rental spaces that cater to industrial-logistics-manufacturing core requirements. Each “5,200 s/f unit” consists of 800 s/f of “finish” and 4,400 s/f of “warehouse” (15:85 office:warehouse ratio);

- Utilized a flex-layout plan that consisted of strategically placed demising walls, lavatories, entrances, exits, loading facilities, utilities, and finished areas;

- Units range from 5,200 s/f to 27,000 s/f including all demising walls, finished space, separately metered utilities, electric distribution, and HVAC systems;

- Each finished space includes two ADA-compliant porcelain tile bathrooms; one ADA-compliant vestibule; an emergency eyewash station (code requirement) with either a drinking fountain or kitchenette; two thermostat operated 1.1 ton PTAC heat and cooling units; and a 25 ft. x 20 ft. “bullpen-style” office plan;

- Depending on the tenant’s specific requirements, interior office walls were built to terminate below the

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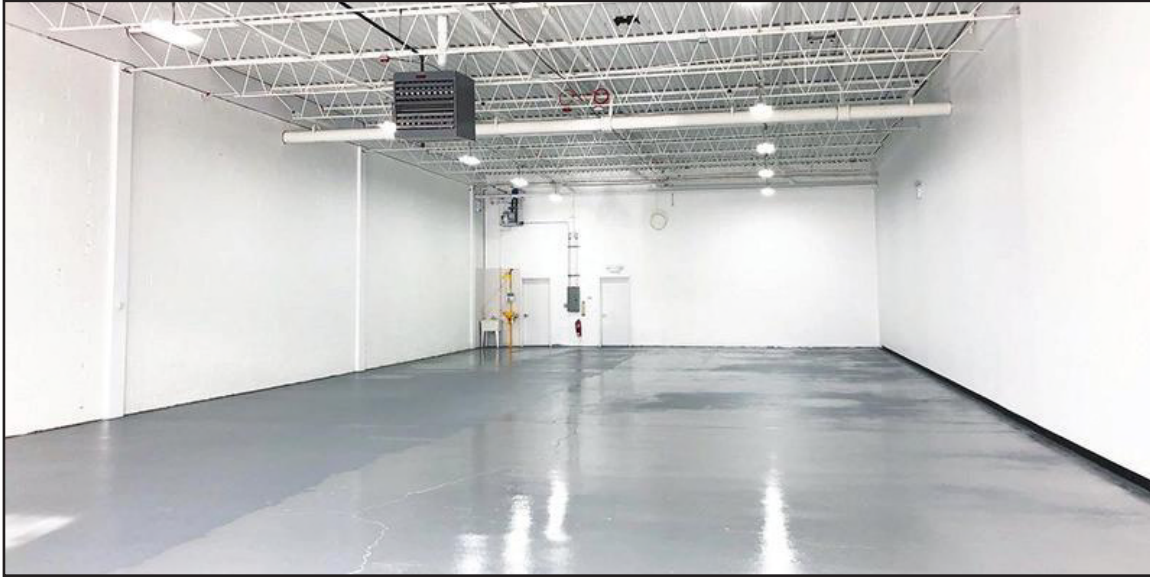


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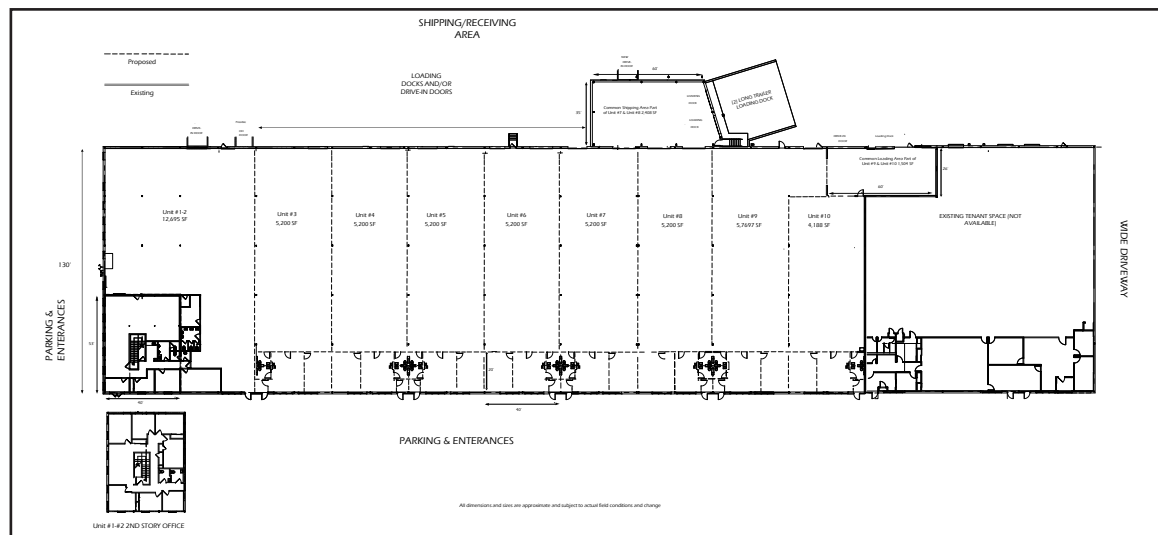
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Project of the Month

202 Bethpage Sweet Hollow Road, Old Bethpage, NY



"Will and the Brent Mako team understood our needs as a growing last-mile logistics company and aided our expansion by expeditiously transforming the property into a high-quality industrial location where our business and others can thrive."
-Frank Walsh, general manager of operations at CDL Last Mile Solutions



acoustical ceiling to allow for simple removal;

- Each unit has capability for both drive-in and tailboard (loading dock) loading. Providing "docks and drive-ins" in each unit expanded the potential tenant pool and provided logistical advantages for clients. This allows each unit to appeal to service-related industries and warehouse-distribution users;

- Renovation totals: 6,400 s/f of office, 16 ADA-compliant bathrooms, and 12,780 s/f of demising walls;

- Converted two loading docks to a drive-in ramp, allowing the corresponding units maximum trucking

CONTINUED ►

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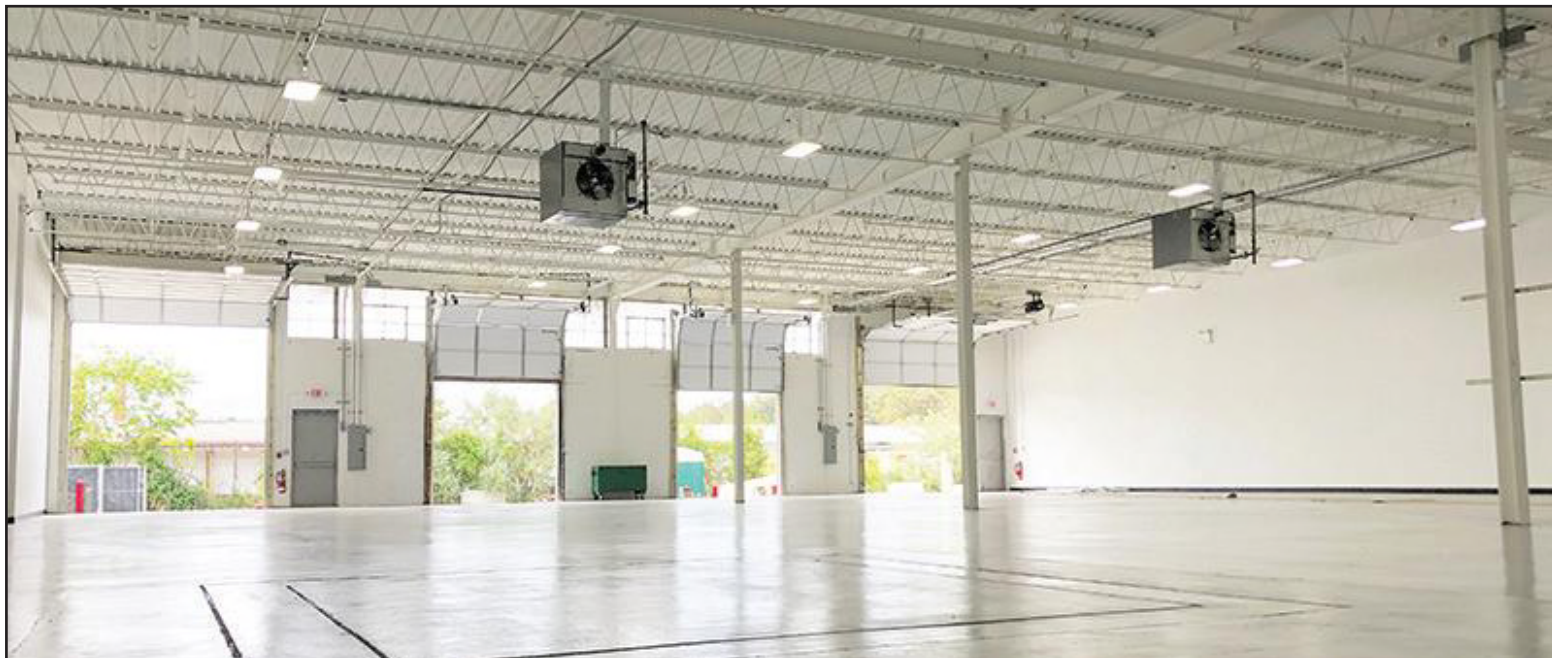
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Project of the Month

202 Bethpage Sweet Hollow Road, Old Bethpage, NY



Before (above) and after (below) renovations on the exterior of 202 Bethpage Sweet Hollow Road - Old Bethpage, NY



- flexibility;
- Complete removal and replacement of 10,000 s/f of metal deck and roofing;
 - Installed four loading docks and five drive-in doors. In order for each unit to have tailboard and drive-in capability, installed nine new openings on the west side of the building;
 - Replaced all fire sprinkler heads in the building and installed a new life-safety fire alarm system;
 - Installed LED lighting throughout, to operate in an environmentally conscious way and reduce the property's carbon footprint whenever possible;
 - Installed CCTV and brought in high-speed Verizon FIOS internet to each unit, and assured tenants had an option on internet providers; and
 - Retained health-safety inspector to assure all CDC and health department guidelines were being adhered to.

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Brent Mako executed their long-term value-added plan of subdividing the building into ten 5,200 s/f rental units while retaining their existing tenant, Phoenix Gymnastics, in their 14,500 s/f space. All renovations were substantially complete by September 1st. The former FT space was fully leased and new tenants began moving in Mid-September 2020. Brent Mako was able to lease the space to five larger tenants who took multiple units. This was in part due to the increased demand for warehouse space; an externality of the pandemic. Brent Mako also benefited from operating in an economy of scale as 70% of the space was leased to expanding businesses in their existing portfolio. The cost of renovations was \$1.4 million.

LMJ Management & Construction played a pivotal role in the conceptual design of the units.

Jay's Drywall mobilized a small army who worked nights and weekends to hang and finish over 1,000 boards of Sheetrock in a very short period of time.

Titan Engineers designed the segmental block earth retention wall system spanning over 250 LF.

BK Fire Suppression installed a state-of-the-art life-safety fire smoke and carbon monoxide detection system.

Formation Concrete & General Construction participated in both 2017 and 2020 projects, particularly on all curb work and concrete for the

CONTINUED ►



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JCM

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johnjcmra@aol.com

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Windham, NY 12496
917-757-9171 cell

Project of the Month

202 Bethpage Sweet Hollow Road, Old Bethpage, NY

building addition and drive-in ramp, and interior excavation and backfilling for plumbing sanitary lines.

Cherokee Contracting aided in the safe and meticulous disassembly of multiple structural storage mezzanines abandoned by FT.

Thomas Martin Plumbing & Heating Inc. performed all interior plumbing work for the 2020 project, including 16 ADA-compliant bathrooms, interior gas piping and roof drain configurations.

John Moccio, R.A., AIA, of JCM Architecture, P.C. took over the project after the passing of Charles Lobell. He was masterful in expediting the permitting process and providing architectural services for the 2020 renovation.

CA rich performed initial site acquisition environmental due diligence.

2020 New Tenants:

- 24,200 s/f to CDL Last Mile Solutions
- 5,200 to Roma International Products
- 10,400 s/f to Hitemco
- 5,200 s/f to Garagetek
- 12,695 s/f to Long Island Clean Water Service

Brent Mako Real Estate Group is a vertically integrated owner operator and developer actively seeking acquisitions of value-add industrial assets within the Tri-State Area. Their growth strategy focuses along arterial highways in infill and key suburban markets providing logistical advantages for warehousing-distribution and service-related industries. The firm specializes in providing institutional quality industrial space to businesses in the 1,200-15,000 s/f market.



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Ask the Experts

Upcoming property tax deadlines are an owner's only chance to combat COVID's impact



Brad Cronin
Cronin & Cronin
Law Firm, PLLC

COVID's across-the-board impact on commercial real estate has made 2021 the most important year in recent history to file for a reduction in real estate taxes. Typically, location is the most important factor when analyzing real estate. Having now seen virtually no property go unscathed in the past 12 months, the one caveat that should be included with the adage "location, location, location" is "unless there is a global pandemic." The result of COVID's far-reaching force is that each property, no matter the location, may have a meritorious claim for reduced property taxes this year.

The critical factor for the upcoming grievance periods is that properties are being valued as of July 1st, 2020 in Suffolk County and January 2nd, 2021 in Nassau County, both time periods profoundly impacted by COVID. Regardless of whether a property is still decimated by COVID or if they have finally seen signs of some improvement, the next set of tax bills are based on a time period when COVID was a dominant factor in every aspect of life.



Sean Cronin
Cronin & Cronin
Law Firm, PLLC

To their credit, Nassau County has recognized the impact COVID and extended their grievance deadline to April 30th, while Suffolk follows weeks later, on May 18th. These dates are the property owner's one and only chance to preserve their right to capture property tax recovery for the year their property was first impacted by COVID. If they do not file a grievance by April 30th in Nassau or May 18th in Suffolk, the right to protest for that year is gone forever.

There is no doubt certain properties were impacted more than others. The hospitality sector, entertainment venues, and retail properties lead the pack amongst those most devastated. Many of these locations are now on their second round of rent deferrals and abatements, while still dealing with prolonged vacancies.

Other property types, including the office sector, found themselves navigating decreased collections, but also forced to expend immediate dollars on safety equipment and other devices while they implemented new protocols to provide access to their

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properties.

Reduced hours, safety protocols and additional costs only tell part of the story for landlords. There were also incredible amounts of time spent by owners sifting through the details of what operations were allowable at different stages. Even properties that remained operable throughout COVID found themselves constantly struggling to conform to ever shifting

government restrictions. After educating themselves, landlords were then tasked with balancing the changing parameters with both their tenant's and the public's comfort level at their particular property. The risk factors of simply operating a commercial property during COVID were tremendous.

Increased risk on top of decreased revenue and climbing expenses will equate to a strong data for property tax reductions in 2021. As a result, there will no doubt be an avalanche of grievance filings by these upcoming deadlines. The mathematical result of a property reducing its tax burden is that the tax rate must then go up for other properties to shoulder the difference. The scale of COVID's effect is so massive, that the tax rate will increase significantly in many jurisdictions. This means that properties could see taxes per square foot increase by many dollars just by virtue of the rates going up. For those that found a way to endure COVID, this next set of tax bills, more than a year after COVID's arrival, may be the ones that push their operations into the red.

Just as COVID's second wave disrupted operations as some businesses were finding a new normal, the second wave of real estate taxes is coming. Unfortunately, with operations down and municipal budgets increasing, the second wave of real estate tax bills

is going to be more devastating than the first. Increased tax bills at a time when some owners are still reeling, and others are just finding their footing is a recipe for disaster. As much as municipalities would like to waive payments and assist property owners, they require this money to operate. Many local governments have already been pushed to the brink themselves after utilizing reserves and making extensive accommodations for the tax bills due in 2020. This leaves the only sure avenue of recourse at a taxpayer's disposal to be the grievance system.

Owners must file a grievance by the upcoming deadlines or they will be taxed at a level that is not commensurate with the COVID economy. The grievance system exists in order to allow taxpayers to present a case for a reduction, and if that case has merit, their tax bill will be adjusted. However, if a taxpayer does not avail themselves of this system, they must wait another year before doing so. In a period where COVID has, and continues to, cause so much instability and uncertainty, 2021 may prove the most critical ever for owners to protect their rights.

Brad Cronin, Esq., and Sean Cronin, Esq., are partners at Cronin & Cronin Law Firm, PLLC, Mineola, N.Y.

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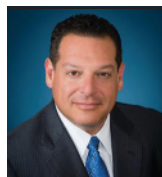
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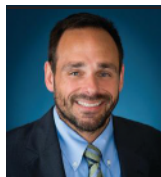
Andrew Richards

Kaufman Dolowich & Voluck, LLP

Parties in litigation often believe that they should win their case simply because they are right. However, being right is not as important as what you can prove. Many times a court will not hear the merits of a case for several years after the dispute arises. For that reason, it is important for litigants to make a “paper trail” of evidence to support claims when disputes arise.

During trial, either the judge or jury must determine the credibility of witnesses and, as the trier of fact, they are free to give oral testimony as little or as much weight as they determine appropriate. Often years have passed between a dispute arising and witnesses’ trial testimony. As a result, a witness may not remember the facts as well as they did when the dispute arose. To best present a case, and combat or augment testimony, there is no evidentiary substitute for contemporaneous records kept in the ordinary course of business when the dispute first arose. For these reasons, a well paper-trailed case is frequently the primary reason why a litigant wins their case.

The foregoing certainly rings true in construction litigation. A typical construction litigation may involve



Erik Ortmann

Kaufman Dolowich & Voluck, LLP

claims for contract balances, extra work, delay, back charges for unperformed/improper work, mechanic’s liens, and bond claims. These types of claims are fact intensive and usually require significant testimony. For this reason, we constantly remind our clients to record the site and the progress and quality of work through photos or video before a dispute arises and prior to a contractor leaving a project. It is equally important to follow contract notice and claim documentation requirements and to provide requisite emails, letters and other documents/information supporting the party’s position and basis for claims and defenses. This type of documentary evidence is crucial for example when there is a termination of a contract. Such cases often require details regarding, among other things, compliance with the contract, facts of the default, and the timeliness, quality, and percentage of work complete. A party needs to show why the termination was either proper or wrongful. It would be difficult for a witness at a trial years after the termination to clearly and convincingly support claims or defenses related to default and damages without a

Overall, documentary evidence is crucial at trial to detail events/circumstances and support a party’s position in disputes that often occur several years before the trial begins. Judges and juries almost always give contemporaneous documentary evidence greater weight than uncorroborated oral testimony at trial. The best way for a litigant to prepare for trial is to create a paper trail - noticing, recording, and documenting the facts/damages and supporting the litigant’s position in real time well before the dispute goes to a lawsuit and trial. If the litigant waits until the lawsuit starts to make a record and gather evidence, that litigant will be at a disadvantage in the case and at trial.

visual and documented record made at the time the events occurred. Contemporaneous, supporting videos/photographs, written notices (letters and emails) used at trial and admitted into evidence are effective in defeating unsupported oral testimony from the other side and supporting your side’s testimony. Such records are often viewed as most reliable by the trier of fact, particularly since they were generated at the time the events were unfolding.

Often a client’s case rests on the testimony of a non-party. For example, when a general contractor and subcontractor find themselves in a dispute a representative of the owner on the project may testify. That owner’s representative has no “dog in the fight” necessarily and the trier of fact will give that witness’s testimony great

weight. However, the trial attorney must be ready for the likelihood that the witness may not recall certain facts several years after the dispute arose. In that case it is important to use documentary evidence to refresh that witness’s recollection or even be admitted as a business record itself. In addition to lacking recollection of past events, some witnesses may not be available to testify. Having documentary evidence prepared by that witness in the past might salvage what that witness would have testified to, provided that the documentary evidence can be admitted as a business record at trial.

Overall, documentary evidence is crucial at trial to detail events/circumstances and support a party’s position in disputes that often occur several years before the trial begins.

Judges and juries almost always give contemporaneous documentary evidence greater weight than uncorroborated oral testimony at trial. The best way for a litigant to prepare for trial is to create a paper trail - noticing, recording, and documenting the facts/damages and supporting the litigant’s position in real time well before the dispute goes to a lawsuit and trial. If the litigant waits until the lawsuit starts to make a record and gather evidence, that litigant will be at a disadvantage in the case and at trial.

Erik Ortmann is partner, vice-chair of construction practice, and Andrew Richards is a co-managing partner — Long Island office, chairman of construction practice group at Kaufman Dolowich & Voluck, LLP, Woodbury, N.Y.

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Labor and Employment Law

Commercial Litigation



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Ask the Experts

Update of Suffolk Cty. Health Services protocol for addressing underground injection control structures



Chuck Merritt
Merritt
Environmental
Consulting Corp.

Over the past several years, the Suffolk County Department of Health Services (SCDHS) has managed the investigation and remediation of underground injection control (UIC) structures such as sanitary systems, floor drains, and storm water dry wells. Chemical discharges into these structures can potentially impact groundwater and the Sole Source Aquifer that lies beneath all of Long Island.

The origin of the UIC program starts with the U.S. Environmental Protection Agency (USEPA) in 1974. However, because the EPA does not have the resources to manage local UIC cleanouts, they delegate that authority to local agencies that are willing and capable. Nassau County does not have the same local oversight as Suffolk and many times environmental consultants contact the USEPA directly for any kind of approval letter or No Further Action (NFA) document. This can be problematic as the EPA is busy and they normally expect a Qualified Environmental

Professional (QEP) to manage the process and sign off on the clean-up.

Because the SCDHS is willing to manage and provide oversight, there is a certain protocol they require. This protocol potentially consists of several steps and can be time consuming depending on the nature and size of the property. But in the end, a much-coveted (especially by lenders and real estate attorneys) No Further Action (NFA) letter will be received.

To start, an issue with the UIC needs to be discovered. This typically occurs when consultants advise their client that an impact (contamination) may be present in the sediment/sludge at the base of an UIC. This can be from current or historical uses of the property that involve manufacturing or industrial use. In addition, current or past tenants such as drycleaners, printing facilities, car repair shops, and even dental practices can trigger a recommendation to sample the structures in question. The SCDHS also has the authority to sample UICs at a property if they believe a problem may exist.

Once the initially UIC samples are obtained, they are analyzed by a NYSDOH-approved laboratory and compared by the consultant to the list published by the SCDHS that lists many chemicals with a concentration

An issue with the UIC needs to be discovered. This typically occurs when consultants advise their client that an impact (contamination) may be present in the sediment/sludge at the base of an UIC. This can be from current or historical uses of the property that involve manufacturing or industrial use. This can be from current or historical uses of the property that involve manufacturing or industrial use.

number not to be exceeded (Action Levels). If the laboratory results indicate that Action Levels are exceeded, the SCDHS must be notified. The report outlining a narrative of the findings, site plan of where the samples were obtained, and laboratory data & report is submitted to the health department with a review fee of \$550.

The SCDHS has experienced representatives that handle the program. Typically, they reach out to the consultant and owner and may request a meeting at the site. At that meeting, a conversation takes place about the potential of sampling additional structures the County may suspect of being impacted. After the meeting, a Notice to Remediate (NTR) letter is

issued to the owner who will retain a licensed remediation company experienced in these types of cleanouts. A recently added step by SCDHS now requires that prior to remediation, the consultant will submit a remedial action work plan containing the name of the remediation contractor along with disposal facility approval letters. The SCDHS normally approves this plan quickly (within days of receipt).

At the completion of the remediation, the consultant collects end point samples in the remediated structures under the oversight of the SCDHS. This confirms that the remediation was successful. Should the results indicate that exceedances remain in one or more structures, the contractor

will return and remove more material. This does happen from time to time especially if a substantial volume of chemicals has been accumulating in a structure for a long period of time. Upon completion, another round of sampling will be conducted to prove all impacted material has been removed from the affected structures.

To complete the project, the contractor takes all material to the approved disposal facility and submits the manifests to the owner/consultant. At this point, a fee of \$1,100 is submitted to the SCDHS to cover the end-point sampling oversight and review of the final or closure report. After reviewing the final report, laboratory data, and waste disposal manifests, the SCDHS will issue the NFA letter to the site owner. This document is crucial when a financial institution is lending money and needs to be comfortable that all work has been completed in a satisfactory manner. The document will also serve the owner of a property in future transactions where the cleanout work conducted and NFA can be presented.

Chuck Merritt, LEED AP, is the president of Merritt Environmental Consulting Corp., Hauppauge, N.Y

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MELVILLE, NY H2M architects + engineers (H2M) made donations totaling \$50,000 to four well-deserving, community-based charities. H2M's commitment to communities extends far beyond the project job site. Their social responsibility lies not just in preserving and protecting resources, but in assisting the individuals in the surrounding communities that they work and live in.

H2M began this new year with a virtual gathering where they presented donation checks to four special charities:

- The American Foundation for Suicide Prevention (AFSP);
- Homeless Solutions, Inc.;
- Long Island Cares, Inc., and
- Memorial Sloan Kettering Cancer Center.

Each year, H2M is heavily involved with philanthropic groups and takes pride in their long history of giving back. Whether it's on a corporate scale, or an individual employee level, H2M understands the importance of making community service a priority. While there are usually a number of charity events to show support throughout the year, 2020 proved to be a little different.

Unfortunately, living through a pandemic has created hardships for many – businesses and people, alike. The organizations and charities that were once able to fully support those in need are also struggling from a lack



Shown from left are H2M's CHRO Liz Uzzo; Joyce Cuggino; president and CEO Rich Humann, and Phil Bianco with charity recipient representatives attending virtually on screen.

of funding. This continuous circle of strife can be extremely disheartening and the request for assistance only grows from all ends.

Reiner joins Nelson Pope Voorhis Long Island office

MELVILLE, NY According to Nelson, Pope & Voorhis, LLC (NPV), Brant Reiner has joined NPV's Long Island office as project manager/sr. environmental scientist. Reiner will be responsible for preparation of environmental impact statements, environmental assessments and planning studies, land use feasibility analysis, municipal board representation, wetland/regulatory applications and other assignments.

Federal court upholds constitutionality of New York City Guaranty Law - by Behar

CONTINUED FROM PAGE 5B

giving strong deference to lawmakers where the government is not a party to the contract. She also found that the Guaranty Law leaves commercial landlords with other means through which to recover lost income, i.e. by suing the tenant directly for unpaid rent, interest, late fees, eventual eviction and other damages.

The Decision is on Appeal and its Immediate Effects

Of course, most commercial landlords know that recovering any damages from a failed business is extremely unlikely, which is why they required personal guaranties in the first place. The dismissal is currently on appeal and may ultimately make its way to the Supreme Court. Those appellate decisions will have wide-reaching implications because in the event that the Guaranty Law is

Rosner named to NAI Global 2021 NAI Leadership Board

ISLANDIA, NY Lee Rosner, managing principal at NAI Long Island has been named to the NAI Global Leadership Board.



Lee Rosner

“We are very pleased to have Lee in this role,” said Jay Olshon-sky, president and CEO of NAI Global. “The success of NAI Long Island is a testament to his leadership skill. Our offices are very fortunate

and will benefit from his experience.”

“I am excited to have the opportunity to further integrate NAI Long Island into the NAI Global culture and to help shape the future of the brand,” said Rosner.

Rosner is an experienced CRE professional with over 25 years at the helm of a successful Long Island based full-service commercial real estate brokerage and property management organization. He holds both the CCIM and SIOR Designations.

for full article visit nyrej.com

What's Ahead for Commercial Landlords?

Finally, moving forward, commercial landlords may be loath to take a chance on an unproven small business when the security that it normally obtains with the use of a personal guaranty can be taken away by a legislative act. As such, new and unproven small businesses may find commercial space harder to come by without the production of more costly payment guarantees, such as a letter of credit, thereby increasing the already high costs associated with starting a business. Ultimately, New York City may have eliminated a short-term problem in exchange for a long-term one.

Jarrett Behar is a partner at Certilman Balin Adler & Hyman, LLP, East Meadow, N.Y.



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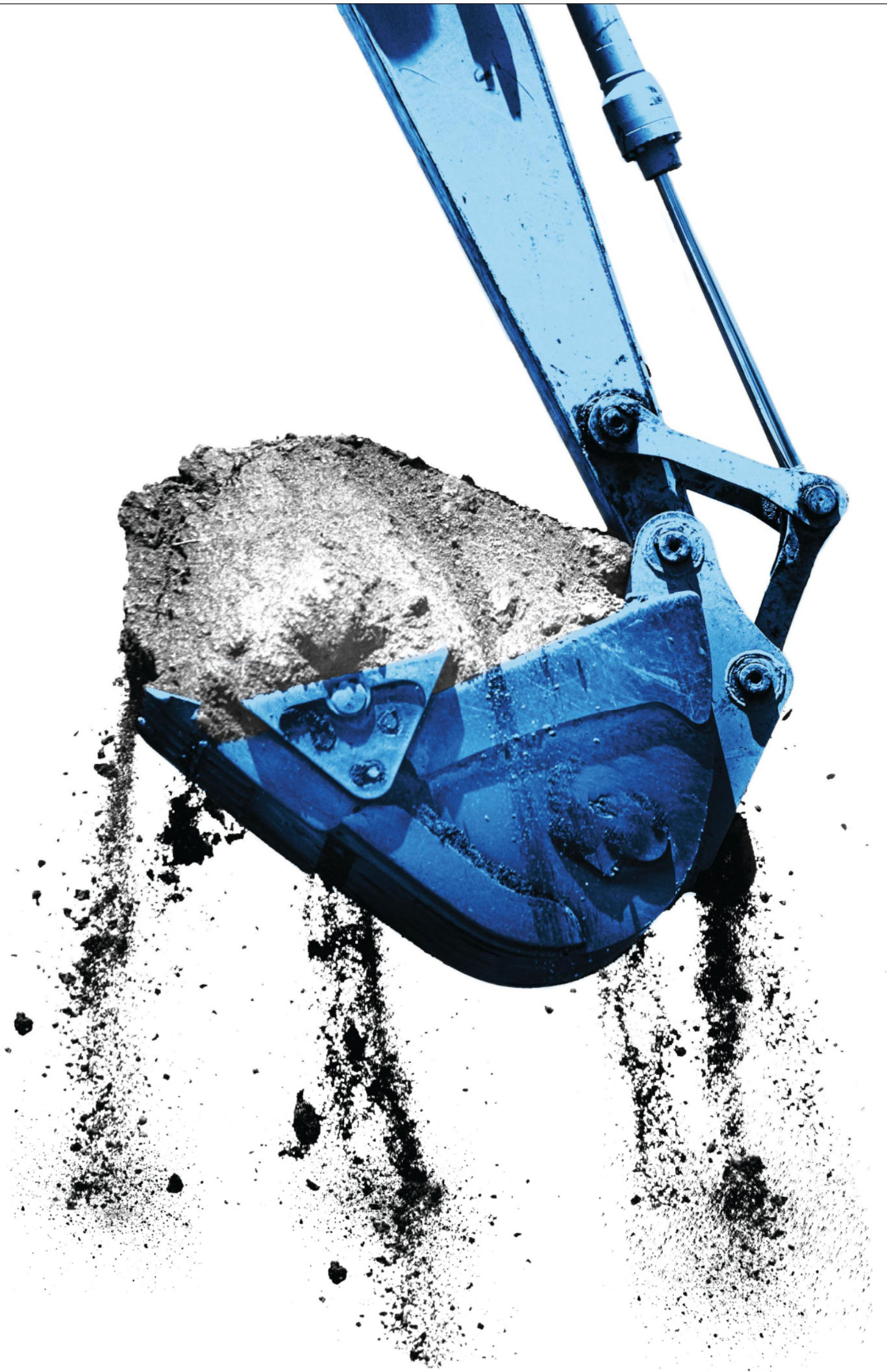
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Quick Read

Bright Power celebrates topping off of 2050 Grand Concourse, Bronx



SEE PAGE 4C

Douglaston Dev. tops out 601 West 29th St.



SEE PAGE 4C

In Memory, Lenore Janis March 4, 1934 – January 31, 2021



SEE PAGE 11C

16 Pages

R. Caffyn-Parsons.....	2C
Contributing Authors.....	6C, 8C
PWC.....	11C
IREM.....	12C
BOMA.....	13C

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U-SHAPED BUILDING FEATURING 150 RESIDENCES, RETAIL SPACE & PARKING

Oster Properties proposes Yorktown Green transformation

YORKTOWN, NY A plan to transform one of the city's most prominent commercial retail sites from an outdated, largely vacant shopping center to a mixed-use center featuring 150 apartments, ground-level retail shops and a new supermarket was unveiled at a Town Board meeting on January 26th.

Oster Properties' concept for the Yorktown Green, which occupies 15 acres in the Yorktown Heights business district, would demolish the defunct, 90,000 s/f former Kmart store to make way for a four-story U-shaped building featuring 84 one-bedroom and 66 two-bedroom residences, ground floor retail, underground parking for residents all surrounding a small park.

The property at 335 Downing Dr. has two empty anchor tenant buildings. The free-standing former Food Emporium supermarket has been vacant for almost 10 years, and Kmart has sat empty since closing two years ago.



Rendering, Yorktown Green, 335 Downing Drive - Yorktown, NY

"Throughout the retail world there's a rethinking of how retail spaces are designed to service the world," said Matthew Jarmel, Oster's architect. "This Kmart is empty because of e-commerce. What we see as architects and as planners is that many

retail centers—and some very large shopping malls as well that we're working on—are being repositioned to mixed use."

According to Oster's representatives, a formal application is in its final stages and would be submitted

to the Planning Board within weeks. The Town Board is in the process of adopting overlay zoning districts including the Yorktown Heights business district including Yorktown Green.

For full story visit nyrej.com

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RXR Realty tops out One Clinton Park in New Rochelle

NEW ROCHELLE, NY RXR Realty celebrated the topping out of One Clinton Park, a new development transforming the city's downtown core. The project created 250 on-site construction jobs, employing a diversity of contractors, including MWBE firms and local companies.

One Clinton Park is a ground-up, 28-story mixed-use tower with 352 apartments and 13,000 s/f of retail space. The building is close to the city's train station, providing access to Midtown Manhattan in less than 45 minutes. The 433,000 s/f development broke ground in 2020 and has moved along swiftly despite the ongoing pandemic. RXR and the project's construction manager, LRC Construction, implemented on-site health and safety protocols to keep everyone safe, including social distancing markers and signage, enhanced cleaning processes, and enough space for crew to work



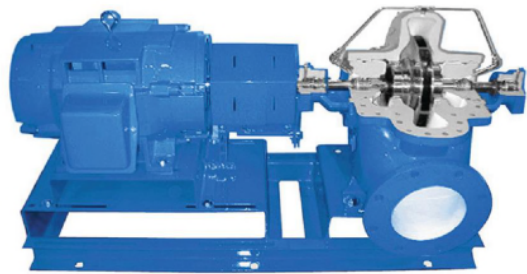
collaboratively and effectively.

In the past five years, as Master Developer of Downtown New Rochelle, RXR has made significant community investments to help revitalize the city's urban core, including starting a \$1 million COVID Relief Fund. One Clinton Park will support the

long-term health of the Downtown New Rochelle community, encourage new retail and small businesses, and attract renters to help rebuild its tax base. One Clinton Park is on track for completion in early 2022, as is the start of construction of its sister tower, Two Clinton Park.



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The future of work is flexible: Reimagining office designs



**Ryan
Caffyn-Parsons**
Unispace

With the COVID-19 vaccine finally making its way through the country, bringing staff back into the workplace is at the forefront of companies' minds. This has continued to push conversations from when staff will come back to the office, to how.

As we navigate these uncharted workplace waters, flexibility has emerged as a key player. Office strategy and design will need to be flexible to support the changing needs of staff and companies both in the short and long-term. The question remains, what does flexibility look like in the future workplace?

Research is saying space will be used differently and we still don't fully know how COVID-19 will influence office use and behaviors in the future. Before making permanent, long-term decisions, companies are trialing office strategies to see how their people are working in a new environment.

Pilot spaces and employee surveys are a good way to learn what will work best for your people. Companies are starting to accelerate these programs, repurposing the workplace to align with work modes and conducting 60-day utilization studies to see if these new workplace designs are effective. Some actions may include improvements to office décor, an increase in collaborative hubs, and bringing back some private offices or quiet areas,

providing staff with a place to go to work and build relationships.

Occupiers with larger real estate portfolios may adopt strategies like maintaining the hub location but adding the spokes (hub & spoke model). This allows them to expand their footprint, keeping their CBD presence, while providing staff with much-craved collaboration, culture, and connection in spoke locations. We're even seeing C-suite focused satellites emerging to support board related tasks, client meetings, and leadership-driven activities.

With this fundamental shift to incorporate flexibility, transformational technology is going to play a critical role. Firms have already adopted this status quo, leveraging digital tools to improve business operations and communication. As technology continues to power collaboration in the workplace, from Microsoft Teams video meetings, to AI wearables and VR presentations to smart whiteboards, there will likely be a shift to more team-oriented environments.

As workstyles adapt, offices will need to be outfitted to support new ways of working, and provide in-person and remote workers with the technology and space to seamlessly connect. In turn, leadership communication and change management strategies will play an essential role in navigating the return to the workplace. Outlining clear protocols and guidelines can guard against burnout, help manage meetings and communication expectations (in-person and virtual), and coordinate teams to make sure they are driving the right outcomes.



With the current real estate landscape and continued disruption, there is still uncertainty about what the future workplace will look like. Partnering with a company such as Unispace that has an agile and flexible end-to-end approach to workplace creation, can empower smarter and responsive decision making to meet the ever-changing needs of businesses and their people.

Propeller, a workplace framework, provides stability and a solution for companies' next real estate move. Using data, the model can help outline what teams' experiences should be in the office and at home, from purpose and work modes, to behaviors and culture. Whether it's a long-term commitment to remote work, embracing a flexible model, or taking a wait-and-see approach, this workplace strategy can help outline the best next step.

Ryan Caffyn-Parsons is managing director, Americas, at Unispace, Boston, MA

For full article, visit nyrej.com



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Douglaston Development tops out 601 West 29th St.

MANHATTAN, NY Douglaston Development celebrated the topping out of 601 West 29th St., a mixed-use residential development spanning an entire block on 11th Ave. from West 29th to West 30th Sts. The 938-unit rental project will bring 703 market-rate and 235 affordable residences to the West Chelsea upon completion.

Of the 938 residential units, 703 will be market rate and 235 will be affordable. Complementing the residential units, the project includes 50,000 s/f of amenities including multiple tenant lounges, a gym with fitness studios, an outdoor pool, multiple roof decks, indoor and outdoor pet spaces, a parking garage, and bike storage. Additionally, 601 West 29th St. will deliver 15,000 s/f of class-A retail to neighborhood.



601 West 29th Street - Manhattan, NY

Designed by FXCollaborative, with project construction being carried out by Levine Builders, construction began in 2019 and is on track to be delivered in Summer 2022.

AKF names Graber and Londono as partners

NEW YORK, NY According to AKF, a global leader in engineering design and integrated services, Michael Graber and Carlos Londono have been named partners.

“As we kick off 2021, we are excited to have Mike and Carlos join the partnership of AKF” said managing partner Dino DeFeo. “Their engineering leadership will continue to drive AKF in its mission to power human potential.”

Both individuals make AKF a better firm with their abundance of special-



Michael Graber

Carlos Londono

ized technical expertise, attention to client needs, and leadership within their departments.

To comment on this story visit nyrej.com

UNIQUE PEOPLE SVCS. TO USE BRIGHT POWER'S MOBIUS SOFTWARE Bright Power celebrates topping off of 2050 Grand Concourse, Bronx

BRONX, NY Bright Power celebrated the topping off of 2050 Grand Concourse with Unique People Services, Inc. (UPS) topped off 2050 Grand Concourse, a New York State Buildings of Excellence award-winning development. The 13-story, 86,063 s/f mixed-income building was one of the inaugural awardees.

As a LEED Platinum, sustainable development, 2050 Grand Concourse will provide apartments for low-income households being priced out of the area, bring higher-earning families into the area, and leverage the spending power of 50 UPS employees to invigorate local businesses. The gateway project will also offer access to free WiFi and multi-use event space within UPS's community facility, thus activating a vacant segment of an otherwise vibrant commercial corridor.

The sustainable design strategies will also demonstrate a focus on health and wellness by lowering the building's carbon footprint, immediately having a positive impact on air quality, and reducing energy bills for residents. Bright Power is designing and installing sustainable design features such as 50 kilowatts of solar photovoltaic. Additional sustainability features include electric heat pumps for both heating and cooling and a green roof.

UPS will use the Buildings of Excellence award to implement Bright Power's energy management



solutions EnergyScoreCards benchmarking software, MoBIUS. This will help UPS operate the building more efficiently by providing continuous technical support to the new operators and ongoing real time monitoring to ensure the systems

operate as designed. Once occupied, Bright Power's MoBIUS team will help adjust settings and controls based on how the residents use the spaces while maintaining the building's low carbon emissions levels.

For full story visit nyrej.com

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Contributing Author

Regulations shape our city, but tech defines your business



**Bill
Zurich**
Yardi

Want to hear something funny? Here goes: New York is still a challenging place to do real estate.

Did I say funny? I guess I meant obvious, irritating and sometimes downright bonkers. And it's not getting any easier as far as new regulations are concerned.

Jokes aside, I know what this industry is going through right now. I have 2,500 clients in my region alone. Some are moving employees to work from home, others are trying to reduce in-person contact with vendors and tenants and introduce paperless transactions. And they're all dealing with the financial realities of the economic downturn.

I'm glad you've read this far, because I have good news—and lots of it. The right technology can not only help your business navigate COVID-19, but set you up for success post-pandemic. I'll explain...

Leverage tools that let you work from anywhere
As long as we're social distancing,

and truthfully even after the pandemic, the ability to work remotely is key. Software and technology allow you to do that. The property management software I recommend to an increasing number of clients, Yardi Breeze Premier, safely stores all your properties' information in the cloud, allowing employees to securely access everything they need through a web browser from their desktop, laptop, tablet or mobile phone. And to protect sensitive data, managers can set up role-specific controls. Our products let you do everything you need to do to run your business digitally.

For our residential clients, we recently added a deferment feature to help streamline and automate the repayment plan you come up with. Further, self-guided tours were a trending topic before the coronavirus, but they're a huge deal now, and they're going to be a huge deal going forward. We have software solutions to help leasing agents and property managers set those up, as well as live virtual tours and pre-recorded virtual tours.

Take advantage of paperless transactions
For some reason, the commercial real estate industry has been slow

Getting set up on today's modern property management software only takes days or weeks. All property managers, investors and owners should take 15 minutes today to take a look at what's out there.

to adopt some easy-to-implement features (such as electronic payment processing). Many businesses are still processing paper invoices and check payments. Someone is likely still going to the property management office a few times a week to pick up the mail or drop off physical checks in the mailbox. The right tools let you do all of that electronically, even collect and process tenants' rent.

We have had a lot of recent success converting manually processed paper transactions (applications, lease execution, invoice processing, check printing and processing rent payments by check) to completely digital.

Renters can find a unit, apply, get screened, execute their lease

agreement and sign up for renters insurance, all online. Tenants can pay rent via ACH, debit or credit card. They can enter work requests and renew their leases. And again, this is all done online. Plus, vendor invoices can be routed for approval, then paid electronically by ACH or virtual credit card.

Get covered with state-specific requirements
We constantly keep up to date with region-specific requirements in New York. For instance, we have New York specific functionality that provides the tracking and reporting required by the New York State Division of Housing and Community Renewal. This lets you calculate new rents and generate annual apartment registration forms.

Use data to manage risk & revenue
I've spent the last year talking to clients about how they're handling their business, and two things stick out: Risk management and revenue streams are top-of-mind for virtually everybody.

Understanding tenant risk across a portfolio has never been more challenging. Slicing and dicing data based on asset types, locations and tenant attributes has provided deep insights and enabled our clients to measure, monitor and manage their

greatest risks.

Many companies are months behind in receivables, with rent abatement requests and overdue rents piling up. But our clients have used the tools they already had to ensure their revenue streams continue to flow. My clients can even set up rent deferments or payment plans for tenants. This has been an extremely popular and important feature during the pandemic.

Get started sooner rather than later

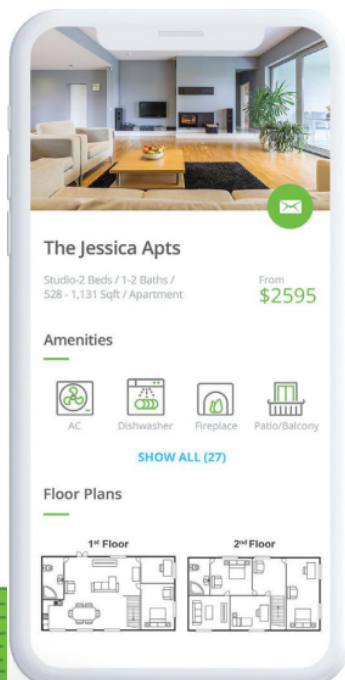
I'm going to end with some bad news/good news. The bad news is that if you're working on a subpar software system or are still using basic spreadsheets, you're probably leaving money on the table. That money comes from all over the place, in the form of overall efficiency, better data, timesaving applications, cost management, etc.

The good news is that getting set up on today's modern property management software only takes days or weeks. All property managers, investors and owners should take 15 minutes today to take a look at what's out there. Or just ask me! I promise you won't regret it.

Bill Zurich is the regional sales director, northeast at Yardi, New York, N.Y.



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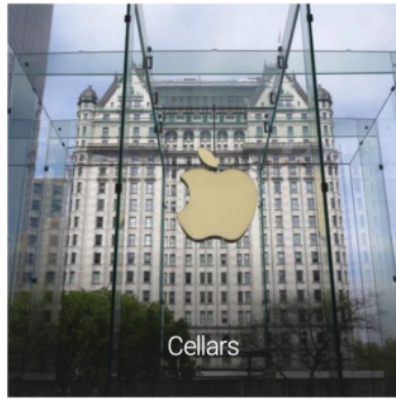
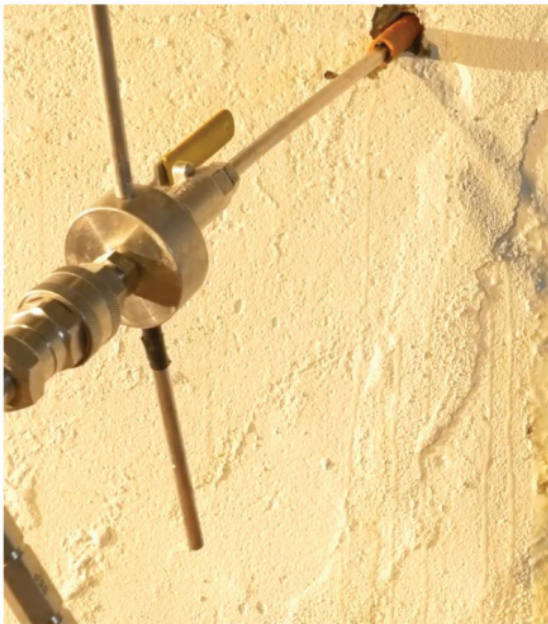


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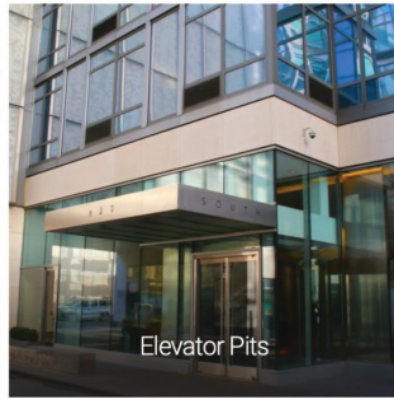
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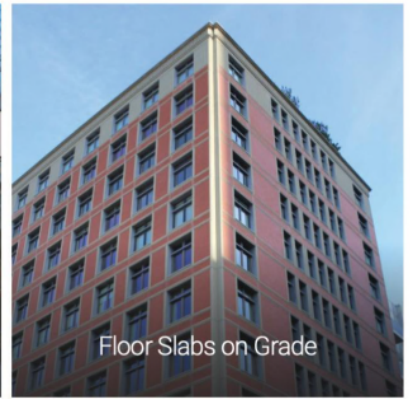
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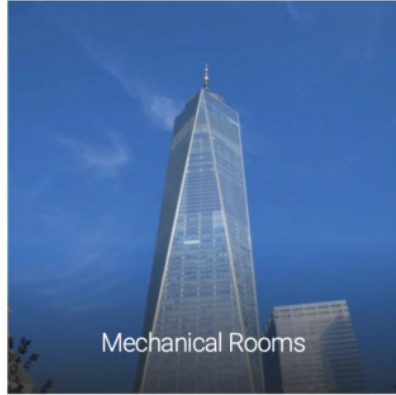
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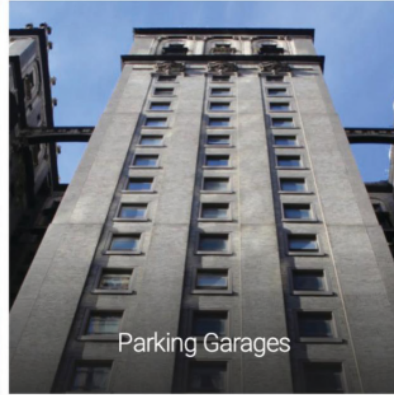
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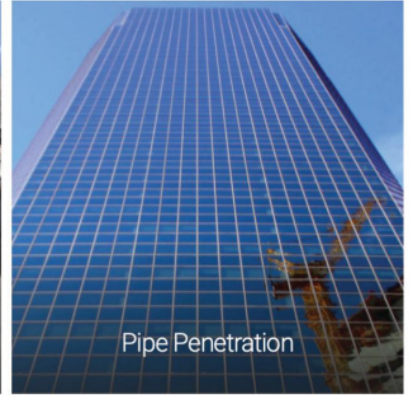
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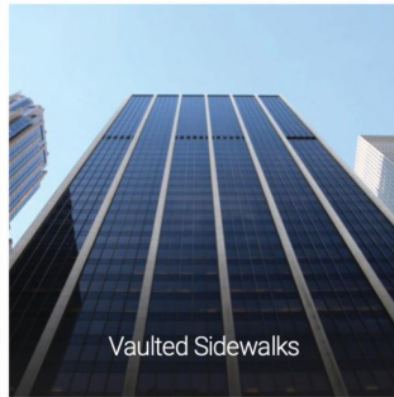
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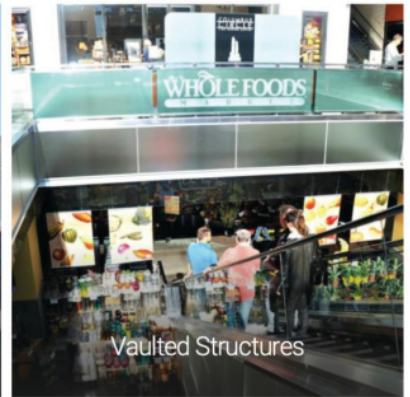
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Contributing Author

Certificates of Occupancy processes Migrating to DOB NOW: Build



Carlos Duque
Outsource
Consultants

Starting at the end of February 2021, the entire occupancy process from BIS Jobs, including everything involving Certificates of Occupancy, will need to be processed in DOB NOW: Build.

Earlier this month, the DOB announced new training sessions for the upcoming expansion of DOB NOW: Build, which included details of this expansion, including the migration of all Certificate of Occupancy processes from Building Information Search (BIS).

Along with all Certificate of Occupancy requests now being submitted through DOB NOW: Build, the job-level Schedule A form in BIS will be renamed to the Schedule of Occupancy, with job-level and BIN-level versions. The BIN-level Schedule of Occupancy (BSO) will be needed in DOB NOW: Build in order to get a Certificate of Occupancy, whether it's a renewal of an existing CO or a brand new one.

BIS jobs, as it currently stands, registers Certificates of Occupancy

by job/project, which means a single property can have multiple COs at any given point. The DOB NOW: Build version of this will streamline the process to be more transparent so that a single property or building can only have one active Certificate of Occupancy at a time, based on the Building Identification Number (BIN).

However, that CO will be more flexible throughout development as different floors or sections of the building are cleared for use. Each Job-level Schedule of Occupancy (JSO) that gets approved will update the overall BSO and, once the request is approved, the Certificate of Occupancy, is automatically in the system.

In addition, there will be a couple more types of COs added into the mix. Instead of the rigid temporary/final structure, there will be even more delineation at different stages:

- **Core & Shell:** Issued for the base building with zero occupancy. Has a time limit and requires renewal. Issued for qualifying projects, and requires borough commissioner approval.

- **Temporary:** For a limited space on one or multiple floors. Has a time limit and requires renewal.

- **Interim:** For an entire floor. Does not require renewal.

BIS jobs, as it currently stands, registers Certificates of Occupancy by job/project, which means a single property can have multiple COs at any given point. The DOB NOW: Build version of this will streamline the process to be more transparent so that a single property or building can only have one active Certificate of Occupancy at a time, based on the Building Identification Number (BIN).

- **Partial:** For part (one floor or several) of qualifying pre-1938 buildings.

- **Final:** For an entire, finished building.

This new flexibility should help building owners open their space to occupants more rapidly, which should hopefully provide a boost in the real estate market at this time.

The updates will especially affect those with the renewable Temporary Certificates of Occupancy, since these updates, along with the recent creation of the Interim Certificate of Occupancy, seem to be moving towards weaning building owners off

of continuous TCO renewals every 90 days.

In order to transition any BIS jobs over to the DOB NOW platform:

1. Applicant must re-enter previously-approved Schedule A for the individual project/job into DOB NOW.

- This is a one-time step required for every BIS New Building/Alteration Type 1 Job.

2. DOB Plan examiners will create or update a Schedule of Occupancy under the Building Identification Number (BIN).

3. Applicant will request whichever Certificate of Occupancy they need.

4. DOB will approve the job-level

Schedule of Occupancy, which will update the BIN-level Schedule of Occupancy.

In addition, the new fee structure for requests and renewals will vary based on the type of occupancy requested, and must be paid before submitting the request. In order to submit a Certificate of Occupancy request, the following applies:

- Initial request = \$100
- Renew with changes = \$200
- Renew without changes = \$100
- Request for Final=No Occupancy related fee

While the end goal is to make the system more efficient for all, any new process has a steep learning curve, especially for those used to renewing in BIS every 90 days. Building owners should make sure they have building professionals on their team trained and well-versed with the new changes so they don't run into construction delays during this transition period.

Feel free to reach out to Outsource Consultants for assistance on upcoming filing changes and any other matters of code compliance.

Carlos Duque is a vice president at Outsource Consultants, New York, N.Y.

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In Memory, Lenore Janis

March 4, 1934 – January 31, 2021

By Chelsea LeMar

What a pair of shoes to fill. Back in 2015 when I accepted the role of executive director at Professional Women in Construction, two things were very clear: This is a passionate, dynamic group of women

The previous leader was a groundbreaking thought leader who believed in the mission of PWC and devoted her life to making construction a welcoming place for women.

At the beginning, I felt like I had entered the brain of a brilliant, fast-paced person who had a vision for how the construction industry should look and built a foundation to work from. Now, when certain things crop up or a certain idea is formed, I think, that has Lenore written all over it. And I embrace it.

Last week when I received word that Lenore had passed, I reflected on what she accomplished, most prominently, the founding of PWC. I imagine what she had to go through to bring this organization through the 30+ years she was at the helm. I hope she knew that I have a deep respect



and gratitude for her and her work.

It is humbling to enter the office of someone like Lenore. It is also exceptionally rewarding. I have always been inspired by her and committed to carrying on her legacy at PWC.

The Board of Directors and I have decided to name an annual scholarship the Lenore Janis Scholarship. The details have yet to be worked out, but it will be given out at the

Salute to Women of Achievement (one of her staple events) annually to deserving women looking to enter the AEC industry.

Thank you, Lenore, for your dedication and profound contribution to PWC, the NYC construction industry and beyond.

Chelsea LeMar is the executive director of Professional Women in Construction



For more information about Professional Women in Construction and their events, please visit: www.pwcusa.org

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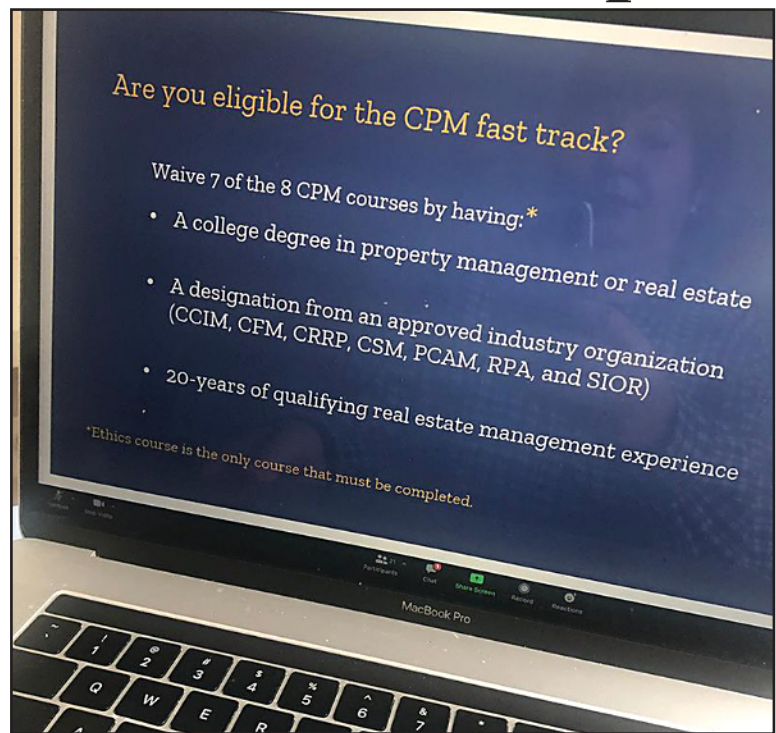
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IREM NYC holds virtual CPM Bootcamp

NEW YORK, NY IREM NYC held a CPM Bootcamp for all those interested in becoming a certified property manager, (CPM) on Zoom, of course!

Lizzie Ortolano, senior director at IREM's headquarters in Chicago, was on hand to review and answer questions about the CPM. A big topic of discussion was the "fast track" option designed for those with 20 years of experience in the industry.

In addition, in response to the pandemic, IREM now offers all of their courses virtually which makes becoming certified easier than ever! The availability of scholarships on both the local and national level were discussed and attendees were encouraged to submit an application.



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Upcoming webinars from IREM NYC

NEW YORK, NY Thanks to COVID-19, it's still webinar season!

Co-ops and condos in your portfolio? Join IREM NYC on Wednesday, March 3rd at 11 a.m. for a webinar. "The COVID-19 Effect: What's Happened to Reserve Funds and an Update on the Paycheck Protection Program" will be hosted by Jared Tunnell, senior vice president and Marty Ehrlich, vice president at National Cooperative Bank, N.A. (NCB)

Did you know that many condo

associations in New York City have underfunded reserves? Make sure yours isn't one of them. We'll discuss how you can continue to increase reserve funds (even during a pandemic) and we'll review the new round of PPP that allows co-ops to apply.

Insurance. It's always a big deal and COVID-19 made it an even bigger deal.

Join IREM NYC on Wednesday, March 17th at 11 a.m. for "What just happened? Insurance in the post-

COVID world." Hear from three industry experts as they discuss everything from property casualty to workmen's comp to recent legislation.

This webinar will feature Alan Lyons of Herrick Feinstein; Greg Mackoul of Mackoul Risk Solutions; and Matt Durnan of The Durnan Group.

Our webinars always allow plenty of time for questions and answers. And of course, there's no charge to attend, but please reserve in advance at iremnyc.org

For more information on upcoming events and educational programs, please visit
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BOMA New York hosts first Lunch 'N Learn of 2021

NEW YORK, NY This year's first edition of BOMA New York's virtual Lunch 'n Learn webinar series, offered an informative look at one of the more important issues of building management: Workplace hygiene in the age of COVID-19, specifically in washroom, office kitchen and breakroom spaces.

Presented by Georgia Pacific Pro, and featuring three company experts—Justin Harris, sales consultant for the New York City Region; Darin Squires, sr. sales director of commercial real estate; and Lance Marlow, national accounts manager for Connected Solutions—the webinar focused on tenants and their employees return to and re-occupy office space, with an emphasis on the new reality of tenant retention as it relates to maintaining “Ultimate Hygiene via Tech.”

As Harris explained, the Internet of Things (IoT) allows objects such as soap dispensers, toilet flush valves and water faucets to send and receive information via the internet. The presentation made a strong case for taking advantage of proven IoT technology to generate cost-saving management efficiencies, while maintaining a germ-free environment for tenants and visitors alike.

Squires said his recent talks with building managers were evidence that people will now critically assess the health risks that are present in the workplace. He said it is analogous to judging the quality of a restaurant by the condition of its restrooms. Customers will walk out of a restaurant with a dirty restroom. Today, in the age of COVID-19, tenants will not sign office leases in a building that is less than hygienic.

Conversely, he said, tenants will be impressed and attracted to a building where restrooms, elevators and public spaces, such as bank branches, are spotless. Moreover, witnessing the real day-to-day efforts to maintain high levels of cleanliness will be

rewarding to building owners and tenants alike. Squires said that Georgia Pacific's recent surveys report that today's occupants have a greater appreciation for their janitorial workers and day porters than in pre-COVID times. Moreover, owners who have traditionally considered restrooms and breakrooms in terms of building amenities, are now looking at them instead as areas of concern.

One of the features of the webinar were three “flash polls” of the Lunch 'N' Learn attendees. In response to the first poll question, “How many of you feel your building is ready for re-occupancy in terms of hygiene?” 64% answered “ready and working,” with 36% answering “not quite, but close,” and 0% answering “not at all.” According to the presenters, re-occupancy is inevitable by 2022, perhaps with a 15% to 20% overall loss. The presenters agreed that “work from home” is not sustainable. Today, just a year after the outbreak of the pandemic, work from home productivity levels are trending down and distractions are up. “People need to get back to the office,” Squires said.

Squires said that “anxiety around hygiene” started to surface in Georgia Pacific's surveys last April and is now at a level where building owners, managers and occupants have hygiene “front and center.” He said, “[When workers return] everyone will still be looking through that lens.” Or else, he said, “You risk tenants leaving your building.”

Squires said that deep cleanings took place once per week, on average. Today, it happens two or three times a day. Tenants have told him, “We never took notice. Janitors and custodians are everything to us now.” Indeed, there has been a paradigm shift in people's thinking about hygiene over the past months. One of the examples, Squires provided was that he noticed early on that hand dryer/blowers mys-

teriously were “out of order” at airport restrooms. It did not take time to learn that they were unhygienic, and that using a paper hand towel was far less risky. Today, he said, “We know that hand dryers should be gone forever.”

Incidentally, he said that before COVID-19, only 64% of men washed their hands after using a restroom. (There was a higher percentage among women.) Building custodians visited restrooms three times a day, but usually just to check on supplies of soap, paper towels and toilet paper. Today, those supplies are being replaced three times a day.

This overarching concern for hygiene has created a situation that is tailor-made for an IoT solution. The presenters said that the same level of innovative thinking and technology that monitor building systems, such as HVAC and lighting, are now being applied to hygiene.

According to the webinar's second poll question, 33% of the respondents said that they have already invested in smart technology to prepare for re-occupancy, while 67% answered “no.” Nonetheless, Marlow said, “innovation has exploded” in the field of “clean” buildings. He gave several examples that are ideal to use—IoT. Internet-connected soap and towel dispensers, coupled with traffic trackers—including “occupied stalls” in restrooms—are providing real time information to tenants to determine when to visit restrooms, and to managers to determine when to clean them.

Providing tenants with this information, Marlow said, will increase tenant confidence significantly. Converting “route-based” cleaning schedules with data driven cleaning task lists will increase maintenance efficiency and eliminate the waste of hygiene supplies. Marlow's mantra was “What gets measured, gets done.”

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