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May Message from NYSCAR President, Brian J. DiNardo



News from the New York State Commercial Association of REALTORS[®], Inc.



NYSCAR Newsletter

Brian J. DiNardo, NYSCAR President

16th Annual NYS Commercial Real Estate Conference Wrap-Up

Attendees enjoyed great networking over June 5 – 7, 2017 at the Turning Stone Resort & Casino in Verona, New York during the 16th Annual New York State Commercial Real Estate Conference, chaired by Guy Blake, CCIM. Members of the New York State Commercial Association of REALTORS[®], CCIM and Society of Exchange Counselors joined together to network, make some deals, gain knowledge and have some fun!

Jon England and Wes Dingler moderated the June 6 commercial investment session with 100 participating practitioners. Attendees were able to network with other commercial colleagues and make some deals.

Our Keynote speakers, Brian McKenzie, Owner of Finger Lakes Distillery and Cory Moscato, Owner of Lockhouse Distillery, Chris Moyer and Tom Yozzo (Hudson Valley Distillers) discussed the booming distillery business and the specialized real estate they occupy. Also, attendees taste tested a variety of spirits made right here in New York State!

In an on-going effort to give back to the community, attendees were asked to support the Central New York's Veteran's Outreach Center by donating food and money to the organization during the conference. NYSCAR thanks everyone who contributed to this worthy cause.

Conference participants were able to pick up continuing education credits by attending several different commercial classes instructed by James Walker, CCIM, Ken Guilfoyle, Clifford Olin and Jeremias Maneiro. Topics included counseling, technology, business valuation and agency/fair housing (required for real estate license renewal).

We appreciate the wonderful support from our sponsors each and every year. Our sincere thanks go out to the following organizations who stepped up to the plate this year: Diamond: Cushman & Wakefield/Pyramid Brokerage Co., Platinum: Exchange Authority; Silver: Beardsley Architects and Engineers, Harris Beach, Gold: NY Real Estate Journal; Bronze: CCIM-Upstate NY Chapter; New York State Association of REALTORS[®], Stewart Title, HVEDC/think Dutchess, Wells Fargo, Hunt Commercial Real Estate, LaBella Associates, Olin Capital Advisors, Greater Rochester Association of REALTORS[®], The REALTORS[®] Charitable Foundation, Bridgeway Commercial Realty, Monroe Capital, The Chazen Co., Greater Syracuse Association of REALTORS[®] and Empower FCU.

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News from the National Association of REALTORS®

National Association of REALTORS® Legislative Meetings, Washington, DC Commercial Schedule

Commercial Real Estate Outlook

NAR's latest Commercial Real Estate Outlook offers overall projections for four major commercial sectors and analyzes quarterly data in the office, industrial, retail and multifamily markets.

Highlights

- Commercial fundamentals in large cap markets echoed the economic slowdown during the quarter.
- Demand for office and apartment properties remained steady, while industrial and retail found a softening in absorption.
- Vacancy rates experienced slight increases, but rent growth remained solid.
- Commercial fundamentals in small cap markets remained positive during the first quarter of 2017, but the pace of growth moderated.
- Leasing volume advanced 2.3 percent from the prior quarter.
- New construction increased by 2.3 percent from the prior quarter, the slowest pace since the first quarter of 2015.

[Click here for full report.](#)

Realtors® Survey: Led By China, Foreign Investment in U.S. Commercial Real Estate on the Rise

WASHINGTON (June 6, 2017) — One-fifth of surveyed Realtors® practicing in commercial real estate closed a sale with an international client in 2016, and as foreign investors flock to smaller-sized commercial properties in secondary and tertiary markets, many Realtors® are confident that increased sales and leasing activity will occur in 2017.

[Click here](#) for full news release.

Realtors® Highlight Flood Insurance Concerns as House Committee Finalizes Key Markup

WASHINGTON (June 21, 2017) – The House Financial Services Committee today [concluded a markup \(link is external\)](#) on multiple pieces of legislation to reauthorize and reform the National Flood Insurance Program.

[Click here](#) for full news release.

Must-Read: International Investment Grows in 2017

One-fifth of commercial members surveyed reported closing a sale with an international client in 2016. As foreign investors flock to smaller-sized commercial properties in secondary and tertiary markets, many REALTORS® are confident that increased sales and leasing activity will occur in 2017.

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[Special-Edition of *Commercial Connections*](#)

[Download](#) the digital-only REALTORS® Legislative Meetings recap to see how members like you are making a difference for commercial real estate. This special issue features members interacting with their congressional representatives and key takeaways from all of the governance, education, and networking at this year's meeting in D.C.

[Commercial ALERT Report Released](#)

Commissioned by NAR, the ALERT Report explores potential roadblocks, risks and opportunities which could impact the commercial real estate industry in the coming years. Research was conducted by Swanepoel T3 Group and centers on key areas including capital markets, technology, e-commerce, sustainability, and more. [Download the report](#) for free.

[CRE® Releases Annual Top Ten](#)

Just announced: The CRE® Top Ten Issues Affecting Real Estate 2017-18 — the major real estate disruptors of the year — identified and interpreted by The Counselors of Real Estate®. Leading the list: Political Polarization/Global Uncertainty, Technology, and Generational Challenges. [See the full list](#) with associated opportunities and risks.

[NAR Drafts Letter to Congress](#)

NAR sent a letter to the House Financial Services Committee, as part of a coalition of national real estate organizations, asking for clarification and improvement of the National Flood Insurance Program (NFIP). This legislation ensures that businesses and residences throughout the country are able to recover from flooding and continue contributing to the economy. [Download](#) the letter.

[Hot Topic Alert: Sales Tax on Services](#)

Professional services are broadly taxed in five states: Delaware, Hawaii, New Mexico, South Dakota and Washington. Opponents of a sales tax on services, including REALTORS®, highlight that a new tax of five or 10 percent on real estate transactions would have a major disruptive impact on markets while also creating higher consumer costs. [Read](#) the hot topic alert.

[Can You Negotiate Like a Pro?](#)

This July, RLI's online course "Mastering Real Estate Negotiations" will provide the negotiating and communications skills integral to the success of any commercial real estate practitioner. Whether you are an experienced negotiator or new to real estate, this program will demonstrate how to close deals to optimally increase value for clients based on real work research. [Register here](#) with your member discount.

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participated on an industry panel to discuss how tech integrations will reshape the commercial real estate industry. [Stream the show](#) to learn how these might add efficiency and profit to your business.

[Driverless Vehicles Will Change Real Estate](#)

By 2025, driverless vehicles will be a major presence on U.S. roads. Industry experts predict that this will have a profound effect on commercial real estate — especially multifamily, office, and retail. CCIM's *Commercial Investment Real Estate* magazine examined this revolution. [Read](#) the article.

[Register for the REALTORS® Conference & Expo](#)

Join your commercial colleagues at the annual REALTORS® Conference & Expo in Chicago, IL, November 3–6, 2017. Enjoy a wealth of networking and referral-building opportunities at events like the Commercial Red Carpet Networking Reception and the Commercial Caffeinated Breakfast. Interact with tech providers in the Commercial Marketplace and check out some Learning Breaks in the CommercialSearch™ Theater. [Click here](#) to register today.

2017 NYSCAR Board of Governors

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