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June message from NYSCAR President Guy Blake

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## PRESIDENT'S MESSAGE

Guy Blake, CCIM, NYSCAR President

### NEW YORK STATE COMMERCIAL ASSOCIATION OF REALTORS®

#### 17<sup>th</sup> Annual NYS Commercial Real Estate Conference – A Great Success!

The 17<sup>th</sup> Annual New York State Commercial Real Estate Conference held at the Turning Stone Resort Casino, June 4–6 was enjoyed by practitioners from New York State and beyond! NYSCAR along with the Upstate Chapter of CCIM, the Society of Exchange Counselors, and the National Council of Exchangers hosted the three-day event.

Whether you attended the CCIM sponsored Syndication class, participated in the marketing session, or took advantage of continuing education classes, there was something for everyone. Many thanks to Conference Chair James Walker, CCIM and the planning committee for planning a great event. [Click here](#) for additional conference information. We also could not have such a great event without the support of our terrific sponsors:

Diamond: Cushman & Wakefield/Pyramid Brokerage; Platinum: Exchange Authority, LLC, Hunt Commercial Real Estate, University at Buffalo Real Estate Development Program; Gold: Beardsley Architects & Engineers, NY Real Estate Journal; Silver: CoStar Group Inc., Greater Rochester Association of REALTORS®, Bronze: Bridgeway Commercial Realty, LLC, The Chazen Companies, CIREB, CREXI, Empower Federal Credit Union, Harris Beach, LLC, Hudson Valley Economic Development Corporation, LaBella Associates, Monroe Capital, Inc., Stewart Title Insurance Company, SVN Realty Performance Advisors, Inc., Think Dutchess Alliance for Business and Upstate NY CCIM Chapter.

Please mark your calendar for next year's conference held from June 3–5, 2019 at the Turning Stone Resort & Casino.

#### NYSCAR Board Meeting

During the Annual Conference, the NYSCAR Board met at 7:00 pm, June 4<sup>th</sup>. Board members discussed recent audits by DOS regarding the use of corporate titles and advertising regulations (please see below). RPAC Chair Mike Johnson thanked everyone who donated to RPAC. He reported that \$7,925.00 has been raised for RPAC so far this year. Members also discussed flood insurance, ADA notice requirement, marketplace fairness and new tax provisions. Membership Chair Rich Ferro reported that there are 811 members as of May, 2018. He noted that REALTOR® membership is up from the same time last year (382 vs. 338). I am happy to report that all seven chapters report having good, solid meetings and events around the state. The Board also approved the formation of a new Westchester/Putnam Chapter.

#### Realtors® Say Commercial Market on the Upswing, Construction Activity Sluggish

WASHINGTON (May 18, 2018) – A strengthening economy and job growth nearing historic levels have given Realtors® confidence in future commercial real estate market conditions, according to speakers at a commercial real estate forum during the [2018 REALTORS® Legislative Meetings & Trade Expo](#).

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to a rise in demand for commercial spaces in 2018 and 2019. "Even after 90 straight months of job gains, the economy looks likely to expand over the next two years with job openings at the highest level in nearly 10 years. The gross domestic product should experience a 2.7 percent growth, therefore the demand for commercial spaces is expected to rise this year and next year," Yun said. [See full news release here.](#)

### National Association of REALTORS Conference & Expo – Boston, MA

[Register now](#) for the 2018 REALTORS® Conference & Expo, taking place November 2–5 at the Boston Convention & Exhibition Center (BCEC) in Boston, MA.

### DOS auditing broker websites for compliance with advertising regulations

The New York State Department of State Division of Licensing Services (DOS) has begun auditing broker websites for compliance with the advertising regulations. Brokers should make a thorough review of their websites for compliance with the advertising regulations. For information on complying with the advertising regulations, as well as a copy of the advertising regulations, [click here.](#)

### Update on the use of corporate titles

Recently, the New York State Department of State Division of Licensing Services (DOS) has indicated it would be auditing licensees and the use of corporate titles. No licensee other than an individual licensed as a real estate broker may use a corporate title in any manner. [Click here for more information.](#)

### NYSAR Advertising Regulations Webinar

June 21 at 10 a.m.

Presenter: S. Anthony Gatto, Esq., NYSAR Director of Legal Services

Recently, the New York State Department of State Division of Licensing Services (DOS) began conducting random audits of websites operated by real estate brokers and/or their associated licensees. The audits are focusing on the proper display of "license type" and the proper use of "corporate titles." The DOS has disciplined a number of brokers for violating both of these things.

As a benefit to NYSAR members, NYSAR General Counsel Anthony Gatto, Esq. will be conducting a webinar on the proper use of "license types" and "corporate titles." The webinar will address the history of the issues as well as the laws, regulations and/or DOS opinions that permit or prohibit the use of "license types" and/or "corporate titles."

*The webinar will be followed by a question and answer period with Anthony. For those unable to attend the webinar, a recording will be posted to NYSAR.com within 24 hours after the conclusion of the webinar.*

**[REGISTER NOW!](#)**

### This is your opportunity to participate in NYSAR's Trade Mission to Italy!

October 18 – 28, 2018, NYSAR members will travel to Rome and Sicily to meet with members of the Italian Federation of Real Estate Professionals. The goals are to: learn how real estate transactions are conducted in Italy; get to know about real estate opportunities in the areas visited; and build relationships with members of our cooperating association for future referral purposes.

The preliminary itinerary (subject to minor modifications) can be found [here](#). The cost is \$3,490 per person, based on double occupancy, with a \$2,000 deposit due now and the balance due by August 15. If you have

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*receipt of your [registration form](#) and deposit.*

Tax Deductibility: it is likely this mission will qualify as a deductible expense for your business but you should check with your tax advisor for complete details.

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### Respond to this important Call for Action today!

Please answer this important [Call for Action](#) to OPPOSE a requirement to provide prevailing wage standards on any private construction project that receives any form of public funding or support.

Construction costs in New York are already among the highest in the nation. A report by the Empire Center estimated that prevailing wage standards drive up total construction costs by 13 to 25 percent, depending on the region of the state.

The New York State Senate is considering a vote soon on [S.2975-A/A.5498-A](#) by Sen. Murphy (R-Hudson Valley) and Assemblymember Bronson (D-Rochester), which would redefine the term "public works," thereby requiring prevailing wage standards on all private construction projects that receive any financial support from state or local entities, including loans, bonds, grants, tax abatements from local IDAs and other forms of value.

If enacted, this bill would result in significant increases in labor and construction costs for private construction projects across the state by imposing a prevailing wage and benefit structure that exceeds market compensation rates. This will ultimately drive businesses out of the state or force them to lose workers, lose business opportunities, or close altogether.

We need you to answer the [Call for Action](#) today and make your voice heard on this important issue!



## COMMERCIAL DIGEST

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### [Tax Wins for Commercial Real Estate](#)

NAR Senior Policy Representative for Federal Taxation Evan Liddiard and NAR Senior Policy Representative for Commercial Erin Stackley walk through six big wins for commercial members contained in The Tax Cuts and Jobs Act enacted last year.

### [Clearer Basel Capital Standards for Banks and Thrifts](#)

On May 24, the President signed into law S. 2155, the "Economic Growth, Regulatory Relief, and Consumer Protection Act." Among other provisions, it includes language clarifying implementation of Basel III "High Volatility Commercial Real Estate" (HVCRE) risk-weight rules, and its exemptions. Read NAR's letter of support to learn more about how S. 2155 could help your business.

### [New Opportunity for Up-and-Coming Brokers](#)

Join SIOR's new Member Associate program to jump-start the process of earning the SIOR designation and boost your career with professional development, early career resources, networking with industry leaders, and opportunities to build business.

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This one-hour class will familiarize you with HP10BII calculator functions and walk you through typical real estate math problems, explaining the time value of money and providing tools for measuring financial performance.

#### [Online Tutorials Grow Your RPR® Commercial Skills](#)

With the recent ESRI Data system update and new analytical tools available from Valuate®, there is no better time to take advantage of RPR® Commercial's series of free online tutorials. Learn how to use your free member benefit to conduct market analysis, convert trends to deals, and more.

#### [NAR Offers Tech Solutions You Can Use](#)

Looking for property data or listing platforms? Check out NAR's Commercial Data and Listing Resources page. This growing list features nearly forty technology providers to help your business flourish – AND many have negotiated NAR member discounts.

Quick Hits:

[Download the newest issue of your member magazine, "Commercial Connections."](#)

[Register for an online course covering the industry's top negotiation strategies and techniques, from the REALTORS® Land Institute.](#)

[Learn how assistance from The Counselors of Real Estate Consulting Corps can help your community solve real estate problems.](#)

[Read four economists' perspectives on how limiting immigrants to the U.S. could affect the commercial real estate industry in this recent "CIRE" magazine article from CCIM Institute.](#)

[Do you dream of owning a vineyard? Eliminate complexity by finding the right experts and appropriate data.](#)

[Save money, increase efficiency, and move your business forward with DocuSign's Real Estate Starter eSignature plan.](#)



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RESEARCH / Market Expectations for the Year Ahead  
ADVOCACY / Inside Lending & Tax Reform  
EDUCATION / Investing in Commercial Real Estate  
PLUS / 2018 Commercial Leadership, Transitional Land, & More

#### **2018 NYSCAR Board of Governors**

Guy Blake, President; James Walker, 1st Vice President; Ed Gallacher, 2nd Vice President; Dana Crocker, Treasurer; Bob Strell, Secretary; Richard Ferro, Greater Capital Area Chapter President; Dana Crocker, Greater Syracuse Chapter President; Jay Feinberg, Hudson Valley Chapter President; Jack Britvan, Metro Long Island Chapter President; Joseph Rowley, Jr., Rochester Area Chapter President; Karen Klecar, Southern Tier Chapter President; Eric Lester, Western NY Chapter President; Jon Kelley, CCIM Chapter President; Mark Rohlin '18; Richard Ferro '18; James Knight '18;

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