

In memory of Developer & Philanthropist Martin Berger:

Alexander Hamilton High School Seniors Are the Inaugural Recipients of Builders Institute/Foundation Scholarship Awards

ELMSFORD—An intimate and enthusiastic awards ceremony was held on June 27 at the offices of Robert Martin Company LLC (RMC) to launch an annual scholarship program for college-bound students who demonstrate academic excellence and economic need.

The grants are in memory of Martin S. Berger, chairman and co-founder of RMC. Berger passed away last September.

Berger was active in many worthy social causes. He was Chairman of The Westchester Construction Industry Foundation. He was also a long-time member and Past President of The Builders Institute of Westchester and the Mid-Hudson Region, the Foundation's governing body. The Trustees of both the Institute and the Foundation recently and unanimously approved the annual scholarship program in his memory, association officials said.

Berger had a particular fondness for the Elmsford-Greenburgh area, as many of RMC's commercial and residential buildings were located there and contributed so much to the economy and the quality of life of the area, event officials said.

His son, Greg Berger, a managing director and partner with RMC, hosted the small ceremony to convey \$3,500 in checks to both John Varkey and Arun Nair, seniors at Alexander Hamilton High School,

toward their educational expenses at SUNY Stony Brook and The Philadelphia School of Pharmacy, respectively.

"This is truly a feel-good moment," said Mike Beldotti, president of the Builders Institute, who attended the ceremony. "It is very gratifying to help, even in a small way, these fine young men in their pursuit of higher education in two very demanding and difficult fields."

Also in attendance were Builders Institute and Foundation Trustees Eric Abraham and Tom DeCaro, Hamilton High School officials Rosemary Young and Monica Ahearn, and representatives of the families of both students.

Rounding out the attendees were Albert Annunziata and Jeff Hanley, staff of the Institute and the Foundation.

"I know that my father would have been very pleased and flattered with this scholarship program, and if he could have been here today, he would have been deeply touched by the goodwill and genuine appreciation shown by all. He was always a firm believer in the good that people can do for other people and never forgot that he was blessed with the means to accomplish just that. This scholarship program in his name is a wonderful affirmation of that belief," Greg Berger said.

—An IMPACT Staff Report



Photo by Barbara Hansen

Builders, Students Beaming at First Annual Martin S. Berger Scholarship Ceremony: Pictured, from left to right, Greg Berger, developer; John Varkey and Arun Nair, seniors at Alexander Hamilton High School at Elmsford; and Mike Beldotti, president, Builders Institute. Each student received \$3,500 toward their college education.

Guidelines Board OK's Miniscule Increases of 1.25% and 2.25% for the 2012-2013 Term

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Protection Act (ETPA) calls for the Guidelines Board to consider all of the costs and the respective increases that owners are facing related to the local real estate market," said Albert Annunziata, executive director of the Apartment Owners Advisory Council (AOAC). "In our opinion, the board, specifically the Public Members on the board, did not follow the intent of the statute."

He added: "The guidelines simply do not allow owners to keep up with the many cost increases that they are facing. We are obviously disappointed in this confusing and bizarre decision, to say the least."

The AOAC, in its presentations to the Guidelines Board, provided many exhibits showing that Westchester's Apartment Owners and Managers required fair rent increases, as-

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Photo by Jeff Hanley

THE ANNUAL MEETING OF GROUP 530 — New York State Workers Compensation Group 530 of The Building and Realty Institute (BRI) held its Annual Meeting on May 10. Pictured during the event are, from left to right, John Bonito (board member, Group 530); Jason Schiciano, president, Levitt-Fuirst Associates, manager of Group 530; Jeff Stillman (board member, Group 530); and John Holzinger (board member, Group 530). A report on the event is on page one.



Photo by Jeff Hanley

GROUP 458 HOLDS ITS ANNUAL MEETING — New York State Workers Compensation Group 458 of The Builders Institute (BI) held its Annual Meeting on May 21. Pictured at the event are, from the center point of the table, left to right, Ken Fuirst, president, Levitt-Fuirst Associates, manager of Group 458; Darryl Fredericks, Levitt-Fuirst Associates; Eric Messer, board member, Group 458; and Jerry Haber, board member, Group 458. A page one report features details on the event.



Photo by Jeff Hanley

The Cooperative and Condominium Advisory Council (CCAC) held its Spring Membership Meeting on June 4. "How to Prepare New Board Members For Their Respective Duties" and "How to Run Your Board Meetings More Effectively" were the topics of the conference. Pictured during the event are, from left to right, Ken Finger, chief counsel, CCAC; Diana Virrill, chair, CCAC; and Albert Annunziata, executive director, CCAC. The CCAC represents more than 400 co-ops and condos. It is an affiliate organization of The Building and Realty Institute (BRI).

INSURANCE INSIGHTS

By Ken Furst and Jason Schiciano, Levitt-Furst Associates Ltd.



How to Deal With Rising Commercial Premiums

YONKERS—By now, you may have seen an article, received a personal insurance renewal, talked to a competitor contractor, or a board member from another building - it's no secret that insurance premiums, after years of stability, are now on the rise.

If you are a contractor or building owner whose insurance has renewed since Jan. 1, you've likely experienced premium increases. Gone are the days of double-digit percentage premium reductions... if your insurance policy renews at a premium anywhere close to the expiring premium, you're doing well, BUT, depending on your type of business, and/or your claims history, you might find that this year, you'll pay a double-digit percentage in-

crease, despite your broker's best efforts.

A Key List

Here's a list of action steps to help deal with rising commercial insurance premiums:

Be Prepared

Don't ignore the inevitable. Speak to your broker well ahead of your renewal to get an idea of what to expect for your renewal premium... then, budget for it. If you're a contractor bidding a job that will start after your insurance renewal date, make sure to use anticipated new rates, so that you don't get caught as the winning bidder, using insurance rates that no longer apply. If you're a landlord, condo or co-op board member, or property manager, make sure to budget for premi-

um increases.

Make Sure Your Exposures Are Accurate

With insurance rates on the rise, making sure rates are applied to accurate exposures becomes even more important. If you're a contractor, make sure your broker's renewal proposal uses the correct sales revenue and/or payroll information. If you're a building owner, make sure the renewal proposal is based on accurate building replacement costs, business income, and number of units. An over-exposure or under-exposure error can result in artificially high or low premiums, respectively.

Be Proactive About Addressing Claims

If you are a contractor or building owner with a history of poor claims (e.g. injuries, slip-and-falls, fires, water damage, etc.), make sure to provide your broker with information about

what you've done to prevent such claims in the future. Provide documentation of safety/loss prevention programs, video surveillance systems installed, upgraded piping and/or leak detection systems, etc. Your broker can use this information to present your claims in a more positive light to the carrier.

Understand The Relationship Between Coverage and Premium

Buying insurance is like buying a car or truck: you can buy a cheap car or truck with few options that may not meet all of your transportation hand hauling needs; you can buy a top-of-the-line car or truck that will meet every transportation/hauling need, even those you may never encounter; or you can buy something in between. Similarly, insurance premiums are largely dictated by the types of coverage the policy provides AND EXCLUDES, and the amount of coverage provided. Know what you are buying. If your broker offers two or more different renew-

al options, make sure you are provided with a detailed comparison, explaining the key differences that may justify premium differences.

Get The Marketing Results

Your broker may explain that your best option is to renew with the existing carrier, despite a premium increase. Given today's insurance market, the incumbent carrier often does provide the most competitive renewal option, since carriers have become much more cautious about underwriting new accounts, and are no longer presenting ultra-aggressive alternate quotes. BUT ask your broker for the marketing results, so that if you have to pay an increased renewal premium, at least you (and the people you represent) will have the peace-of-mind that your insurance is properly placed.

For more information on your insurance renewal, contact your insurance broker or Jason Schiciano at Levitt-Furst Associates, at (914) 457-4223.

Guidelines Board OK's Miniscule Increases of 1.25% and 2.25% for the 2012-2013 Term

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society officials said.

"We consistently stressed during the process that owners are in a difficult period of cost increases, specifically in property taxes, fuel and water, as well as keeping in compliance with local regulations," said Carmelo Milio, chairman of the AOAC, which represents more than 300 Owners and Managers. Those Owners/Managers are responsible for more than 25,000 units in Westchester County.

Milio added: "We feel greater increases would have definitely been justified. We are perplexed by the decision of the Guidelines Board. The data we presented shows that Owners and Managers are facing clear increases in costs. We do not understand why such low guidelines were issued, when those cost increases are so vividly clear. We asked for fair and reasonable increases, but received nothing along those lines."

Milio cited the efforts of the AOAC's staff in providing economic data to the Guidelines Board. He stressed that the staff worked tirelessly to compile and gather data for the realty industry's presentations to the board.

"Thanks should also be given to the AOAC's members and consultants for their testimony on behalf of the realty industry at the board's Public Hearings," he added.

The Methods for When Heat or Hot Water Are Not Provided

In the event that the Owner or Manager does not provide heat or hot water, the following

increases were approved:

- One-Year Lease Term: 1.0 percent
- Two-Year Lease Term: 1.8 percent

Vacant Apartments

No additional guidelines—other than The Rent Regulation Reform Act Formula of 1997 and the 2011 State Revisions—were adopted for Vacancy Leases. The formula for units vacated between Oct. 1, 2012 and Sep. 30, 2013 is as follows:

In the event of a vacancy, the allowance as stated in the Rent Regulation Reform Act of 1997 is operative. The allowance permits the legal regulated rent for a vacant apartment to be increased by 20 percent for a Two-Year Lease.

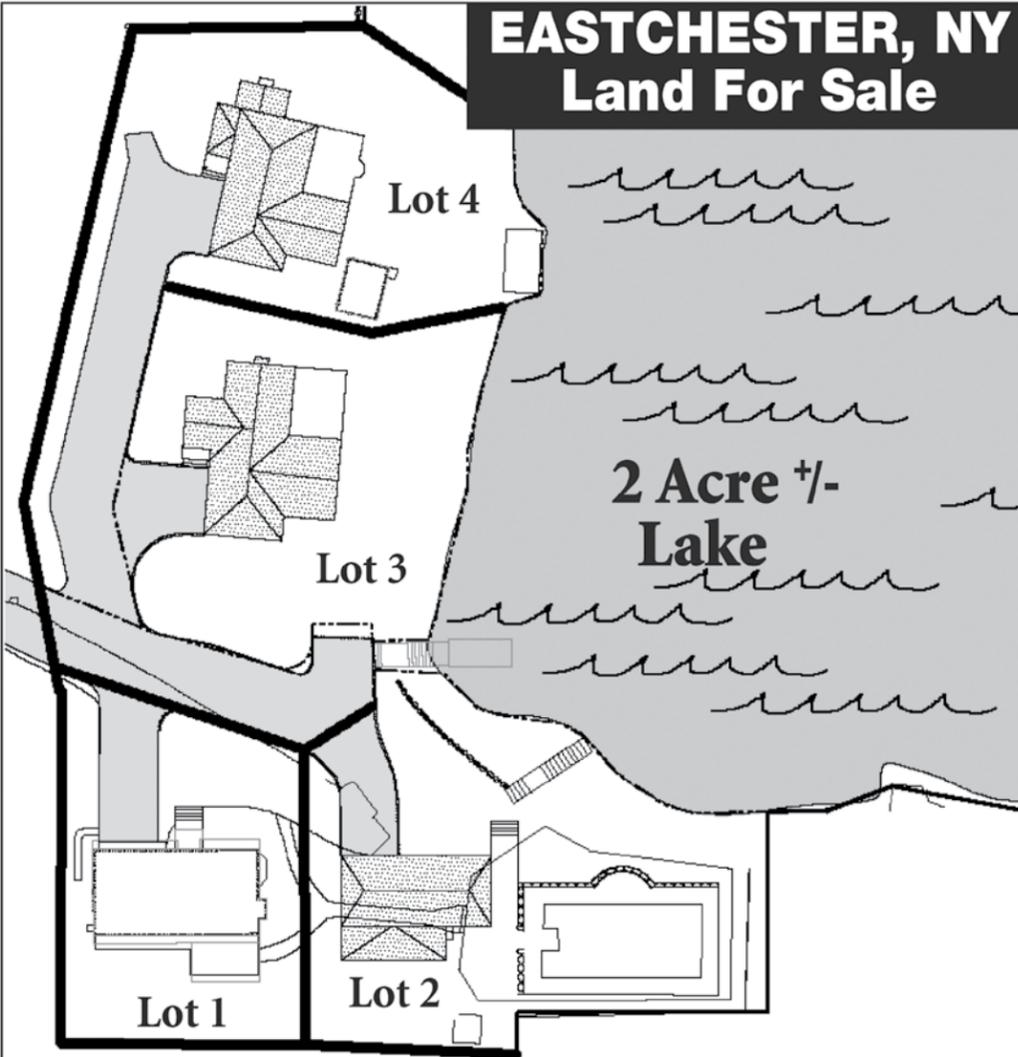
For a One-Year Lease, the allowance calls for 20 percent, less the difference between the One and Two-Year Lease Renewal Guidelines. For the 2012-2013 term, the rent increase would be 20 percent (20 percent - 1.0 percent = 19 percent) for a One-Year Lease.

If a unit was occupied eight years or more, an additional increase of 0.6 percent per year is allowed. For example, a unit occupied for 10 years can be increased 26 percent (20 percent, plus .6 percent x 10 years = 26 percent) in the event of a Two-Year Lease.

The guidelines are scheduled to be certified at the board's next meeting in September. The date and location of that meeting will be announced in the weeks ahead, according to officials from the New York Homes and Community Renewal Agency (HCR).

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