From the Editor's Desk

Hanley's Highlights

by Jeff Hanley

Associate Director, Building and Realty Institute (BRI), *Impact* Editor

A Review of 2018 and The Many Events of the BI-BRI

ARMONK

Remember the saying about a picture being worth a thousand words? That phrase can most definitely be used to describe the Special Section in this issue of IMPACT.

Entitled "A Look at A Busy and Productive 2018" and featured in the middle pages of this edition, the section features a Photo Montage of some of the many meetings, seminars and special events of The Builders Institute (BI)/Building and Realty Institute (BRI) from last year.

The BI/BRI sponsored more than 55 major events in 2018 that addressed issues of importance to the building, realty and construction industry in the Westchester and Mid-Hudson Region, as well as the New York tri-state area. The section helps to illustrate how the BI-BRI consistently monitors topics of importance to the building, realty and construction sector by updating its membership and the seven component associations of the organization through a series of meetings and seminars.

"The BI-BRI works for the building, realty and construction industry each day, week and month of every year and the Special Section helps to show that," said Albert Annunziata, executive director of the BI-BRI, which has more than 1,800 members in 14 counties of New York State. "Our association is always there for our members and for our industry."

Other reports of importance in this issue include:

◆ A Page One report on more than 67,000 home building professionals from around the world filling the exhibit halls of The Las Vegas Convention Center as The National Association of Homebuilders (NAHB) hosted its National/International Convention and Trade Show in mid-February. Albert Annunziata attend the event and provides a report with interesting looks at the show that displayed what he termed as the latest in building products and technology;

◆ An interesting analysis in Insurance Insights on who is responsible for Water Damage Repairs in a co-op or condo. The summary was written by Ken Fuirst and Jason Schiciano, co-presidents of Levitt-Fuirst Associates, Ltd. Levitt-Fuirst is the Insurance Manager for the BI/BRI and its component organizations;

◆ A report in Counsels' Corner on the expiration of New York State's Rent Laws on June 15, 2019. The article, entitled "Landlords, Be Ready For A Fight," was written by representatives of Finger and Finger, A Professional Corporation. Finger and Finger is Chief Counsel to the BI/BRI and its seven component associations;

◆ An article summarizing a recent report from NAHB citing that mounting housing affordability concerns, coupled with supply-side constraints, will limit single-family output to modest gains in 2019. That assessment came from economists speaking at NAHB's International Builders Show on Feb. 19 in Las Vegas;

◆ A report on The Cooperative and Condominium Advisory Council (CCAC) of the BI-BRI marking the 40th anniversary of its formation on Apr. 26th with a special commemorative event at The Glen Island Harbour Club in New Rochelle (from 6 p.m. to 9 p.m.). The commemoration is also cited by CCAC Chair Diana Virrill in Co-op and Condo Corner. Virrill also offers additional thoughts on CCAC issues in her report;

◆ A story on builder confidence in the market for newly-built single-family homes rising two points to 58 in January on the NAHB/Wells Fargo Housing Market Index (HMI);

*A Question and Answer Session involving one of our region's most successful and popular companies, Murphy Brothers Contracting (MBC). Maggie Collins, director of membership for the BI-BRI, examines MBC with Michael Murphy, director of business development of the company. MBC is marking the 40th anniversary of its formation throughout 2019. Murphy is a member of the Board of Trustees of the BI/BRI;

◆ A report in Tech Talk reviewing the ways that businesses can improve their Websites for 2019. Andrea Wagner, the principal of Wagner Web Designs, authored the summary;

◆ A story summarizing a recently-released NAHB analysis showing that total housing starts rose 18.6 percent in January. The analysis was released by NAHB on Mar. 8. It is based on a report from the U.S. Department of Housing and Urban Development (HUD) and the U.S. Commerce Department that was delayed due to the partial government shutdown, NAHB officials said.

Here's wishing all a happy, healthy and productive spring. Enjoy the issue!

Insurance Insights

by Ken Fuirst and Jason Schiciano

Levitt-Fuirst Associates

Who Is Responsible for Water Damage Repairs – The Building, Or the Shareholder/Unit Owner?

TARRYTOWN

This year, we've seen more than the usual number of claims relating to water damage within co-op apartment buildings and condominiums.

Failing braided steel supply line hoses (e.g. "speedi-connector" hoses), which connect the building waterline to faucets, washing machines, etc. within the apartment unit or condominium unit, and leaking hot water heaters, are the biggest culprits.

For simplicity let's call:

◆ A co-op apartment shareholder and condo unit owner the "owner."

◆ The apartment or condo unit the "unit."

◆ The co-op apartment building or condo building the "building."

When water hoses or vessels rupture, causing damage to an owner's unit, and possibly the units of other owners, who is responsible for the water damage repairs - the building or the owner?

Well, just like any other good question in life, there is no simple response...but, here are some important factors to consider when determining the answer:

The co-op proprietary lease or condo offering plan documents, including the by-laws, govern. The first place that all concerned parties should go for answers to the "who's responsible?" question is the co-op proprietary lease or condo offering plan documents, including the by-laws (the "governing documents"). These governing documents are the source for "pointing the figure" at who (the building or owner, and their respective insurance companies) has to pay. The governing documents typically make it clear that the owner is responsible - under any circumstances - for damage to owner's contents, and to improvements or betterments (e.g. replacement floors, upgraded kitchens or bathrooms, etc.) to the unit, made by the current owner, or any predecessors. The question of "who is responsible?" relates to damage to the building's Common Areas (including original, non-upgraded installations within the apartment/unit, plus walls, ceilings, etc.), and to resulting property damage to other units.

The "negligence" issue. Governing documents usually make the owner responsible for maintenance/repairs within the unit interior. If the owner is "negligent" regarding this responsibility, then the governing documents may make the owner liable for damage to his/her unit, the neighboring units, and/or the building (for instance: owner would be liable for damage to other units and building, caused by failure to properly maintain a supply line hose). The issue is: "negligence" is a legal standard, and determining negligence - if there is a dispute - often must ultimately be settled in a courtroom. Just because the board or managing agent "thinks" the hose broke due to negligence, doesn't mean that a judge or jury would agree. If the hose was under a sink, and looked perfectly fine a week ago, when the owner checked it, but then subsequently frayed, quickly deteriorated from water pressure, and then broke, was the owner truly "negligent"? If the hose broke at 2 a.m., and the owner was away on a trip, or asleep, and the leak was not discovered for many hours after substantial damage occurred, was the owner truly "negligent"?

The House Rules issue. Often times, the "owner is responsible if negligent" language is located in the house rules...in this case, applying the negligence standard may be even more difficult, since house rules are often considered less legally binding than the by-laws wording.

The "repairs and maintenance" vs. "damage after a casualty" issue. As noted above, boards and managing agents often point to the "repairs and maintenance" section of the governing documents, and conclude that the owner is responsible for damage

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Co-op and Condo Corner

By Diana Virrill, Chair
The Cooperative and Condominium Advisory Council (CCAC)

Marking A CCAC Milestone – and Additional Key Thoughts!

ARMONK

If you do not have plans for the evening of Friday, Apr. 26, here is a suggestion: join the membership and the staff of The Cooperative and Condominium Advisory Council (CCAC) for what promises to be a special night!

The CCAC, a component association of The Building and Realty Institute of Westchester and the Mid-Hudson Region (BRI), will mark the 40th anniversary of its formation that evening with a commemorative event at The Glen Island Harbour Club in New Rochelle. The program will run from 6 p.m. to 9 p.m.

It is hard to believe that the CCAC is celebrating its 40th birthday – time, as they say, most definitely flies by. Our organization has been serving our area's Co-op and Condo Sector with a series of valuable Membership Benefits and Services since it was formed in 1979. Please note that all CCAC and BRI members are welcome to attend the commemoration.

Myron "Mike" Marcus, former chief counsel to the CCAC and BRI and still an Associate Counsel to our associations, will be honored at the program. Mike was a key figure in the formation of the CCAC in 1979 and helped the BRI grow the organization in the years after its birth.

Details on the event will soon be mailed to all CCAC and BRI members. Again, please join us on Apr. 26 for what will be "A Night to Remember."

On other issues:

✱ If your building or complex has changes in its contact information, please contact the CCAC as soon as possible. Changes can be sent to Margie Telesco, Office Manager of the BRI, at margie@buildersinstitute.org. The CCAC and the BRI consistently keeps its members updated so, accordingly, we do not want our members to miss any of our important communications;

✱ Does your Board of Directors or your Managing Agent have any suggestions for topics that should be examined at future Membership Meetings of the CCAC? If so, please let us know. You may send those suggestions to Jeff Hanley, Associate Executive Director of the BRI/CCAC, at jeff@buildersinstitute.org;

✱ The CCAC is always looking for ways to reach out to non-member Co-ops and Condos in an effort to explain the many valuable Membership Benefits and Services of the CCAC/BRI to those buildings. If you know of any non-member buildings or complexes in your area and you speak with representatives of those facilities, please tell them about the CCAC.

And, if they have any questions regarding membership, please have them contact Maggie Collins, director of membership for the CCAC/BRI, at maggie@buildersinstitute.org. Those non-members can also call the CCAC/BRI at (914) 273-0730 for information. Please stress to those non-members that the CCAC exists to serve the Co-op and Condo Sector in our region and assist in the many challenges of running buildings and complexes;

✱ The starting time for Membership Meetings of the CCAC is now at 6 p.m. Is that time adequate? Should we start our meetings later? Maybe even sooner? Please let us know by sending your comments to jeff@buildersinstitute.org.

Again, please, please do not miss our Apr. 26 event that will mark the 40th anniversary of the formation of the CCAC. We hope to see you there!

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The Yonkers IDA Approves Resolutions to Provide Financial Incentives for Residential Projects Representing More Than $391 Million in Private Investment, Spokesmen Announce

Projects in the Ludlow Area and Alexander Street Would Create Over 1,300 Construction Jobs and Nearly 1,000 New Rental Units

YONKERS

The Board of Directors of the Yonkers Industrial Development Agency (IDA) recently approved resolutions of intent to provide financial incentives for three major residential projects that represent a total private investment of more than $391 million. It is estimated that the three projects would create nearly 1,300 construction jobs and add some 1,000 new units of rental housing to the city's booming residential market, officials said.

At the IDA's meeting on Jan. 11, Ginsburg Development Companies (GDC) presented plans for two major developments in the Ludlow section of the city. Ludlow Point, a $199.7 million investment, will be the centerpiece development of the new Ludlow Station Area Master Plan to be created by the City of Yonkers. Located at 150 Downing Street, the project consists of 520 proposed residential units in two 10-story and two 11-story towers, spokesmen said.

The unit mix will be comprised of 80 studios, 320 one-bedrooms and 120 two-bedroom apartments. Building amenities will include a club lounge, fitness center, swimming pool, business center, bike racks and tenant storage lockers. Ten percent of the units (52) are to be affordable under the Yonkers Affordable Housing Ordinance. The Ludlow Street frontage will feature 10,330 square feet of retail space to be marketed to restaurant and neighborhood retailers, officials added.

Project officials said that Ludlow Point will feature a new Promenade Park overlooking the Hudson River and the cliffs of the Palisades that will connect to O'Boyle Park, which will be refurbished by GDC. A pioneering project, Ludlow Point will represent the largest private investment made in Southwest Yonkers in decades and will be an important gateway to the Yonkers Downtown and Waterfront District. It is estimated that the project will create approximately 600 construction jobs and 14 permanent jobs. IDA financial incentives for the project include $4,752,563 in sales tax exemptions and $2,520,000 in mortgage recording tax exemptions, officials added.

A Gateway Entrance

The other GDC project, 70 Pier Street, is a $14.2 million mixed-use building to be constructed on the south side of Abe Cohen Plaza at the Ludlow Metro-North Train Station. It will be a new gateway entrance statement to the Ludlow neighborhood of Southwest Yonkers. The project consists of a four-story building containing 36 residential rental apartments with a unit mix of 6 studios, 18 one-bedrooms and 12 two-bedrooms. Under the requirements of the Yonkers Affordable Housing Ordinance, one unit will be offered as affordable. In addition to the building's lobby, the ground floor will include 3,125 square feet of neighborhood retail and indoor parking for 35 cars. Building amenities will include a lobby club lounge and a roof deck, officials said.

The City of Yonkers and GDC will jointly apply for New York State grants to renovate Abe Cohen Plaza concurrently with the development of 70 Pier Street. 70 Pier is part of the larger Master Planned redevelopment of the Ludlow Station Area being undertaken by the City of Yonkers. 70 Pier Street will create approximately 60 construction jobs and four permanent jobs. IDA financial incentives for the project include $310,625 in sales tax exemptions and $180,000 in mortgage recording tax exemptions, spokesmen added.

Officials added that the third project approved by the IDA is 57 Alexander Street, a $177.3 million residential development featuring 440 apartments in a seven-story building with 443 parking spaces. The project, which is being developed by Rose Associates, would include 25,000 square feet of new waterfront open space, including a waterfront walkway that will provide access to the Hudson River waterfront. The open space would have a walking promenade with seating and landscaping.

Located within the Alexander Street Urban Renewal area and part of the Alexander Street Master Plan, the project is an integral part of a conceptual land use plan for redevelopment of a critical segment of the city's Hudson River waterfront, officials said. The project replaces an area that is now defunct and largely inaccessible to the public. It is estimated that the project will create approximately 631 construction jobs and 10 full-time jobs. IDA financial incentives for the project include $3,807,375 in sales tax exemptions and $2,073,600 in mortgage recording tax exemptions, spokesmen said.

The three projects have not yet received approvals from the city. Ludlow Point and 70 Pier Street will be part of a year-long Master Planning process with the city to develop a new plan for the entire Ludlow Station area.

In other business, the IDA gave final approval for financial incentives to Momentum Realty Acquisitions for its plans to convert a light-industrial building at 222 & 252C Lake Street into an office and entertainment complex called The Mill. The 55,000-square-foot building, which had been damaged by a fire in 2017, is to be completely renovated in two phases. IDA financial incentives for the $11.7 million project include $240,513 in sales tax exemptions and $137,147 in mortgage recording tax exemptions. The project is being done as part of the Yonkers Opportunity Zone, which is designed to spur development and create jobs, officials said.

Established in 1982, the Yonkers IDA is a public benefit corporation that provides business development incentives to enhance economic development and job growth in the City of Yonkers, spokesmen added.

Who Is Responsible for Water Damage Repairs – The Building, Or the Shareholder/Unit Owner?, Continued from p. 2

caused by lack of maintenance. But, the by-laws usually contain language (in the "Insurance" section) that requires the board to carry insurance for "Damage to the Building" caused by fire or other causes of loss. The wording in the section may state that the building is responsible for making repairs, if the loss is covered by the building's insurance.

The "waiver of subrogation" issue. "Waiver of Subrogation" language adds to the likelihood that repair of damage caused by subject type of water damage claims may be the building's responsibility. Governing documents usually contain a "Waiver of Subrogation" clause, which requires that the building waive its right to seek reimbursement from the owner for repairs, if the claim is covered by the building's insurance policies. The "Waiver of Subrogation" may even release the owner from liability for damage. Notably, this language may override the "negligence" issue (see above), further suggesting that damage due to unforeseeable "accidents" may not be the responsibility of the owner.

Shareholders'/Unit-Owners' insurance carriers. An owner's insurance carrier usually asks for copies of the governing documents, and proof that the building's insurance is denying a claim for damages caused by its policy-holder. The owner's insurance carrier wants to make sure that it is not paying a claim that the building's insurance may be required to pay, given the language in the governing documents (regardless of possible "negligence").

The Final Word: Let the insurance companies decide. With multiple sections of the governing documents (e.g. "Maintenance and Repairs"; "Insurance"; "House Rules"; "Waiver of Subrogation") that may be applicable to a water damage claim scenario, and the related legal implications, the safest route for boards - assuming the repair costs significantly exceed the building's Property Insurance deductible - is to submit the claim to the building's insurance, let the adjuster review the governing documents, and make a coverage decision. Sometimes, the building's adjuster, and the owner's adjuster, will communicate, and come to agreement as to where the lines of responsibility are drawn.

The risk of not submitting a claim to the building's carrier. Many boards, concerned about insurance premium increases due to claims, and relying on the "owner negligence" wording in the governing documents, are reluctant to submit a water damage claim to the building's insurance carrier. Instead, they demand that the owner, or owner's insurance, pay for the repairs. The risk of this strategy is that the owner, or owner's insurance carrier, may hire an attorney, and sue the board for not making the repairs, which they interpret as being required by the "Insurance" section of the governing documents. Thus, the "strategy" results in a new claim against the building's Directors & Officers policy (and another deductible that must be paid). To compound matters, if the building is ultimately found responsible for the repairs, the building's Property insurance carrier may deny the claim, due to "late notice."

Insurance Claims are not always consistently adjusted. Here's a disconcerting reality: property damage claims due to water are not always handled consistently. Whether or not the adjusters take the time to carefully read all of the relevant sections of the governing documents, how the adjusters interpret the wording, or different insurance carriers' practices in handling such claims, may result in different outcomes on similar types of claims. Adjusting an insurance claim is part "science" (reading all the governing documents and insurance policy), and part "art" (interpreting the documents and policy).

Let the insurance company decide. As a final, cautionary note, remember: your building's insurance broker is not an attorney. The insurance broker is responsible for offering insurance policies that meet the requirements of the governing documents, and protect the building. Your broker can help identify governing document language and insurance policy language that may be relevant to a claim, but your broker cannot provide a definitive legal interpretation, or state definitively how a carrier will decide on a claim. The building's attorney can provide a legal opinion, but even attorneys will likely advise: let the insurance companies decide.

For more information on assessing coverage responsibility following a property damage claim, contact your insurance broker, or Levitt-Fuirst Associates at (914) 457-4200.

***Editor's Note:** Levitt-Fuirst Associates is the Insurance Manager for The Builders Institute (BI)/ Building and Realty Institute (BRI) of Westchester and The Mid-Hudson Region. Ken Fuirst and Jason Schiciano are Co-Presidents of the company. The firm is based in Tarrytown.*

“Wish Lists for Board Members of Co-ops and Condos and Their Managing Agents” was the topic of the May 7 Membership Meeting of The Cooperative and Condominium Advisory Council (CCAC). More than 45 CCAC and Building and Realty Institute (BRI) members attended the program at the Crowne Plaza Hotel in White Plains. The meeting provided CCAC and Advisory Council of Managing Agents (ACMA) Panel Members with a chance to voice their respective concerns to the opposite panel on enhancing communication processes and other procedures involving Board Members and Managing Agents. Pictured during the event are, first row, from left to right, CCAC Panel Member Clementine Carbo and Diana Virrill (CCAC chair). Pictured in the second row, from left to right, are CCAC Panel Members Sondra Laskay and Cesare Manfredi; ACMA Panel Members John Bonito and David Amster (ACMA Chair); Ken Finger, chief counsel to the CCAC/BRI and the program moderator; and Jeff Hanley, associate executive director, CCAC/BRI, and the program's coordinator.

“Current Trends in Flooring Solutions for Multi-Family Buildings and Complexes” was the topic of the May 16 Membership Meeting of The Advisory Council of Managing Agents (ACMA). Beth Boyle, senior account manager, New York and Connecticut, Shaw Contract, was the keynote speaker at the event. More than 35 ACMA and Building and Realty Institute (BRI) members attended the program at the Crowne Plaza Hotel in White Plains. Jeff Hanley, associate executive director of the BRI, is pictured standing at the front of the meeting table, on the far left, while introducing Boyle. Albert Annunziata, executive director of the BRI, is pictured standing at the front of the meeting table, on the far right.

New York State Workers Compensation Group 458, the compensation insurance group of The Builders Institute (BI), announced a 15 percent dividend for the policy year ending Jun. 29, 2017. The dividend was announced at the group's Annual Meeting on May 24 at the offices of Component Assembly Systems (a Group 458 member) in Pelham. Levitt-Fuirst Associates, the manager of Group 458 and the insurance manager of The Builders Institute (BI), made the announcement. Pictured during the event are, from left to right, Donna Premuto, director, workers compensation claims, Levitt-Fuirst Associates; Sean Zampino, vice president-construction, Levitt-Fuirst Associates; Marc Spar, managing director, workers compensation groups, Levitt-Fuirst Associates; Jason Schiciano, co-president, Levitt-Fuirst Associates; Lew Rapaport, chair of the executive committee of Group 458; Eric Messer, a member of the executive committee of Group 458; and Ken Fuirst, co-president, Levitt-Fuirst Associates.

The Cooperative and Condominium Advisory Council (CCAC), The Building and Realty Institute (BRI) and building and realty industry officials opposed Westchester County's Co-op Admissions proposal throughout 2018. Pictured during the Jun. 25 meeting of the Labor and Housing Committee of The Westchester County Board of Legislators while voicing the opposition of the building and realty industry to the proposal are, from left to right, Diana Virrill, chair, CCAC; Cesare Manfredi, board member, CCAC; Albert Annunziata, executive director, BRI/CCAC; Mary Ann Rothman, executive director, The Council of N.Y. Cooperatives and Condominiums (CNYCC); and Dorothy Finger, Esq., Finger and Finger, A Professional Corporation, chief counsel to the CCAC/BRI. The proposal was signed into law by Westchester County Executive George Latimer on Nov. 29.

New York State Workers Compensation Group 530, the compensation insurance group for The Cooperative and Condominium Advisory Council (CCAC), The Apartment Owners Advisory Council (AOAC) and The Advisory Council of Managing Agents (ACMA) of The Building and Realty Institute (BRI), announced a 20 percent dividend for the policy year ending Jun. 1, 2017. The announcement was made at the group's Annual Meeting on May 16 at the Tarrytown offices of Group Manager Levitt-Fuirst Associates. Pictured during the meeting are, from left to right, Marc Spar, managing director, workers compensation groups, Levitt-Fuirst Associates; John Holzinger, chairman, executive committee, Group 530; Brian Scally, a member of the executive committee of Group 530; Jeff Stillman, a member of the executive committee of Group 530; Jason Schiciano, co-president, Levitt-Fuirst Associates; Donna Premuto, director of workers compensation claims, Levitt-Fuirst Associates; Ken Fuirst, co-president, Levitt-Fuirst Associates; and Adele Mangione, account executive, Levitt-Fuirst Associates.

“A Conversation with Women Leaders in Construction” was the topic of the Jun. 14 General Membership Meeting of The Builders Institute (BI)/Building and Realty Institute (BRI). Pictured during the event are, from left to right, Albert Annunziata, executive director, BI-BRI; Francine Camardella (FC Cornerstone Contracting), panel member; Maggie Collins, director of membership, BI-BRI and the program moderator; Stacey Tompkins (Tompkins Excavating), panel member; Hilary Messer (Sunrise Building and Remodeling), panel member; Karen Sidel (Murphy Brothers Contracting), panel member; Victoria Bruno (Kings Capital Construction), panel member; Vincent Mutarelli, president, BI-BRI; and Jeff Hanley, associate executive director, BI-BRI. A total of 79 BI-BRI and building, realty and construction industry members attended the meeting at The Crowne Plaza Hotel in White Plains. Each panel member is a BI-BRI member.

“A Preview of the Public Hearings and Deliberations of the Westchester County Rent Guidelines Board” was the topic of the Jun. 1 segment of “Building Knowledge with The Building and Realty Institute (BRI).” Pictured during the broadcast on WVOX 1460 AM and wvox.com are, from left to right, Jeff Hanley, program host and associate executive director of the BRI; Alana Ciuffetelli, vice chair, Apartment Owners Advisory Council (AOAC) of the BRI; and Jerry Houlihan, chair, AOAC.

The Apr. 27 broadcast of “Building Knowledge with The Building and Realty Institute (BRI)” featured a discussion on key development and planning issues in the Westchester County and Mid-Hudson Region. Pictured during the segment on WVOX 1460 AM and wvox.com are, from left to right, Jeff Hanley, program host and associate executive director of the BRI; and Nat Parish, principal, Parish and Weiner, Inc. Parish is a member of the BRI's Board of Trustees.

Projects Supported by IDA Incentives in 2018 to Generate $881.4 Million in Private Investment in Westchester's Economy, Continued from p. 5

of the units will be affordable. The project is being developed by Lennar Multifamily Communities. Jobs created: 700 construction and 20 permanent. Total IDA incentives: $31.75 million.

440 Hamilton Avenue, a $203 million mixed-use development in downtown White Plains featuring 468 rental units in two towers and 2,240 square feet of commercial/retail space. A total of 13 of the units will be affordable. Jobs created: 659 construction and 31 permanent. The developer is Rose Associates. Total IDA incentives: $5.02 million.

The Collection, a $136.2 million mixed-use development in White Plains consisting of 276 rental units in two buildings on Westchester and Franklin Avenues. Seventeen of the units will be affordable. The project, which is being developed by Saber Chauncey WP, will have 24,526 square feet of commercial/retail space. Jobs created: 250 construction and 91 permanent. Total IDA incentives: $3.35 million.

City Square, a $146.5 million development transforming the former Westchester Financial Center in downtown White Plains into a mixed-use complex. The project, which is being developed by Ginsburg Development Companies (GDC), includes the renovation of Class A office space at 50 Main Street, new restaurants and retail space along Main Street and Martine Avenue and the conversion of the office building at 1-11 Martine Avenue into 188 rental apartments. Eleven of the apartments will be affordable. Jobs created: 300 construction and 15 permanent. The office space retains 750 jobs. Total IDA incentives: $3.77 million.

Halstead Avenue, a $76.8 million mixed-use, transit-oriented development in downtown Harrison next to the Metro-North station. The project, which is being developed by Avalon Bay Communities, will feature 143 rental units, of which seven will be affordable, and 27,000 square feet of commercial/retail space. Jobs created: 410 construction and 8 permanent. Total IDA incentives: $1.35 million.

97-111 and 100-114 Hale Avenue, a $48.2 million rental project in White Plains featuring 127 studio, one-bedroom and two-bedroom apartments in two buildings of seven and eight stories. Thirteen of the units will be affordable. The developer is Hale WP Owner LLC whose members include Martin Berger of Saber Realty, the developer of The Collection in White Plains and the Rivertowns Square mixed-use retail complex in Dobbs Ferry. The development will include various green building features including a green roof on both buildings. Jobs created: 180 construction and 15 permanent. Total IDA incentives: $1.16 million.

101 Wolfs Lane, a $28 million mixed-use, transit-oriented development in Pelham near the Metro-North station. The project, which is being developed by MatriArch Development, will have 58 rental units and 7,370 square feet of commercial/retail space. Three of the units will be affordable. Jobs created: 144 construction and 26 permanent jobs. Total IDA incentives: $1.47 million.

138-158 Westmoreland Avenue, a $19.3 million mixed-use development in White Plains, with 62 rental units, of which six will be affordable, and 4,300 square feet of commercial/retail space. Jobs created: 40 construction and 16 permanent. The developer is Westmoreland Lofts. Total IDA incentives: $867,000.

Key Items

In addition to providing financial incentives to businesses, the County also provides tax-exempt financing to non-profits and public benefit corporations through the Local Development Corporation (LDC). In 2018, the LDC provided tax-exempt bond financing of $11,465,500 to Bethel Nursing Home for renovations to a nursing home in Ossining, officials said.

Established in 2012, the LDC is a private, non-profit corporation created for the benefit of local government to promote economic development. Since its inception, the LDC has assisted not-for-profit organizations and public benefit corporations in securing tax-exempt bond financing benefits totalling more than $800 million, officials added.

In an initiative to educate the not-for-profit community in Westchester on the many benefits of tax-exempt financing with the LDC, the county's Office of Economic Development held a series of meetings in 2018 with various organizations. They included the Not-For-Profit Council of the Business Council of Westchester (BCW), the YWCA of White Plains, The Westchester Library System, ArtsWestchester and Westhab.

"Not-for-profits and public benefit corporations are an important part of our county's economy. We want to let them know that we're here to help them grow," Gibbons said.

More information about the Westchester County IDA and LDC can be obtained by visiting westchestergov.com.

Lower Interest Rates Stabilize Builder Confidence, Continued from p. 1

Due to the partial government shutdown, there were no new Census figures released in mid-January on housing starts and permits, NAHB said. NAHB estimates that the December Census Data would show that single-family starts ended the year totaling 876,000 units, which would mark a 3 percent gain over the 2017 total of 848,900, the HMI said.

But, NAHB added, the slowdown in sales during the fourth quarter of 2018 has left new home inventories elevated in some markets.

Derived from a monthly survey that NAHB has been conducting for 30 years, the NAHB/Wells Fargo HMI measures builder perceptions of current single-family home sales and sales expectations for the next six months as "good," "fair" or "poor." The survey also asks builders to rate the Traffic of Prospective Buyers as "high to very high," "average" or "low to very low." Scores for each component are then used to calculate a Seasonally Adjusted Index where any number over 50 indicates that more builders view conditions as good than poor, NAHB officials said.

Specifics

All the HMI Indices recorded gains in January. The index measuring Current Sales Conditions rose two points to 63. The component gauging Expectations in the Next Six Months increased three points to 64 and the metric charting Buyer Traffic edged up one point to 44, NAHB said.

A look at the Three-Month Moving Averages for Regional HMI Scores showed that:

*The Northeast dropped five points to 45;

*The Midwest and South both fell three points to 52 and 62, respectively;

*The West registered a one-point drop to 67.

NAHB officials said that the NAHB/Wells Fargo HMI is strictly the product of NAHB Economics. The report is not seen or influenced by any outside party prior to being released to the public.

HMI tables can be found at nahb.org/hmi. More information on housing statistics is also available at housingeconomics.com, NAHB officials added.

A Regional Perspective

Albert Annunziata, executive director of The Builders Institute (BI)/Building and Realty Institute (BRI) of Westchester and The Mid-Hudson Region, said the HMI's contents about confidence levels of builders are "encouraging for the building and realty industry."

Annunziata, however, added that a series of negative factors continue to affect the building, realty and construction industry in the Westchester and Mid-Hudson Region.

"The lack of land, anti-industry regulations and labor shortages continue to provide obstacles that thwart the development of single-family homes in our region," Annunziata said. "Some areas of our region have seen levels of activity, while many other areas have not."