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OCTOBER/EXPO EDITION 2003

\$9/issue

# SHOWTIME



.....Thursday October 23.....Thursday October 23.....Thursday October 23.....Thursday October 23.....

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## Message from the President

Rochelle Captan, *nyarm*  
New York Association of Realty Managers

Board elections were held on September 24th at NYARM's Annual Membership Meeting at Tavern on the Green. Placed into nomination and elected to the Board of Directors were the members as listed in the column to the right and, in accordance with the By-Laws, the officers of the board were elected at a subsequent meeting of the directors on October 9th. At that board meeting I accepted the honor of being elected President. My acceptance was with hesitancy because taking the gavel from P. Leonard Jones is no easy feat. Len's leadership qualities brought NYARM to the successful place that we are at today and I ask everyone to please join me in offering him a heartfelt THANK YOU.

Allowing us to continue to flourish and grow are the recently enacted organizational changes (see page 30 for the By-Law amendments) and staggered term expirations (see below). This staggering of terms means there will always be room to add new people to the board insuring the organization's continued success.

The past few years have proven to be extremely exciting. New goals were set and reached, which allowed the membership to experience the fruits of our labors. The organization's growth however, is in large part due to the diligent and outstanding efforts of our Executive Director, Margie Russell, and Assistant Executive Director, Dorie Davidson.

With the addition of several new Board Members we can already foresee the changes that will be taking place in the next few years. These changes will build on the lofty heights achieved thus far by our educational seminars, as was evident at the Summer Seminars and at our recent General Meetings, specifically the extremely successful September meeting.

Additionally, one only has to have read our wonderful monthly publication to recognize our new image and the quality of the content produced collectively by NYARM's management, board and membership.

We certainly are living up to our mission statement, "New York Association of Realty Managers is dedicated to raising the standards of excellence for the real estate professional through education, information, legislative initiative and a peer network that makes NYARM the benchmark for technological advancement and career enhancement."

As the newly elected President, I turn to all of you to support our functions and educational undertakings. We look forward to seeing you at the NYARM Real Estate Expo on October 23rd, your attendance at the Holiday Dinner Dance on December 6th and your participation in supporting us through the Dinner Dance Journal. Speaking of this year-end function, the Dinner Dance and Journal are our main and most popular fund raisers. Please support our future educational programs while at the same time congratulating our 2003 Honorees as announced on page 31. A very exciting lineup.

See you on October 23rd.

The term expirations assigned to the newly elected Board members as voted on at the October 9th Board of Directors meeting are as follows: THREE YEARS; Jerry Blumberg • Timothy Clancy • Jay Fingerman • Jeffrey Friedman • Robert Grant • Bill Jebaily • TWO YEARS; Gregory Carlson • Brendan Keany • David Koegel • Elaine Kornblum • Tom Maniuszko • ONE YEAR; Rochelle Captan • Stephen Elbaz • P. Leonard Jones • Ben Jacobson • Wayne Reed • Joan Saberito.

## Upcoming 2003 NYARM Events

**Thursday, 10/23, NYARM Real Estate Expo**, Pier 92 at West 52nd Street  
(3) Seminars-at-the-Show, 8:30 AM - 9:30, 9:45 - 11 AM and 2 - 3:30 PM

**Wednesday, 11/19, Tavern on the Green, CPW at 67th St.**  
Learning Session, 10 AM • Ethics Session 11 AM  
Networking Meet the Panelists, Noon • Luncheon, 1PM

**Saturday, 12/6, NYARM Dinner Dance 2003**, Crest Hollow County Club, Woodbury, NY  
Black Tie Optional, 7 PM Cocktail Hour, Buffet Dinner and Dancing until midnight.  
To honor this year's award recipients.  
See page 31 for ticket and advertising information

To RSVP on any of these events, or to advertise in the next NYARM publication, call 212-216-0654



### New York Association of Realty Managers, Inc.

29 West 30th Street, 4th Floor  
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Robert Grant  
Elaine Kornblum  
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Bill Jebaily  
David Koegel  
Tom Maniuszko  
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Margie Russell

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## BOILERS NOW

By Bill Jebaily

Attention paid to your boilers is not only good business but is dictated by law. Which brings us to, "It's mid October, do you know where your boiler inspections are?" The deadline is December 31st to both perform the inspection and file the report with the Department of Buildings. Those authorized to do the inspections are employees of a state authorized insurance company or a DOB inspector for HIGH PRESSURE BOILERS. For buildings with LOW PRESSURE BOILERS the inspection can also be performed by a licensed master plumber or a journeyman working under his supervision, a licensed oil burner equipment installer or a licensed high pressure boiler operator.

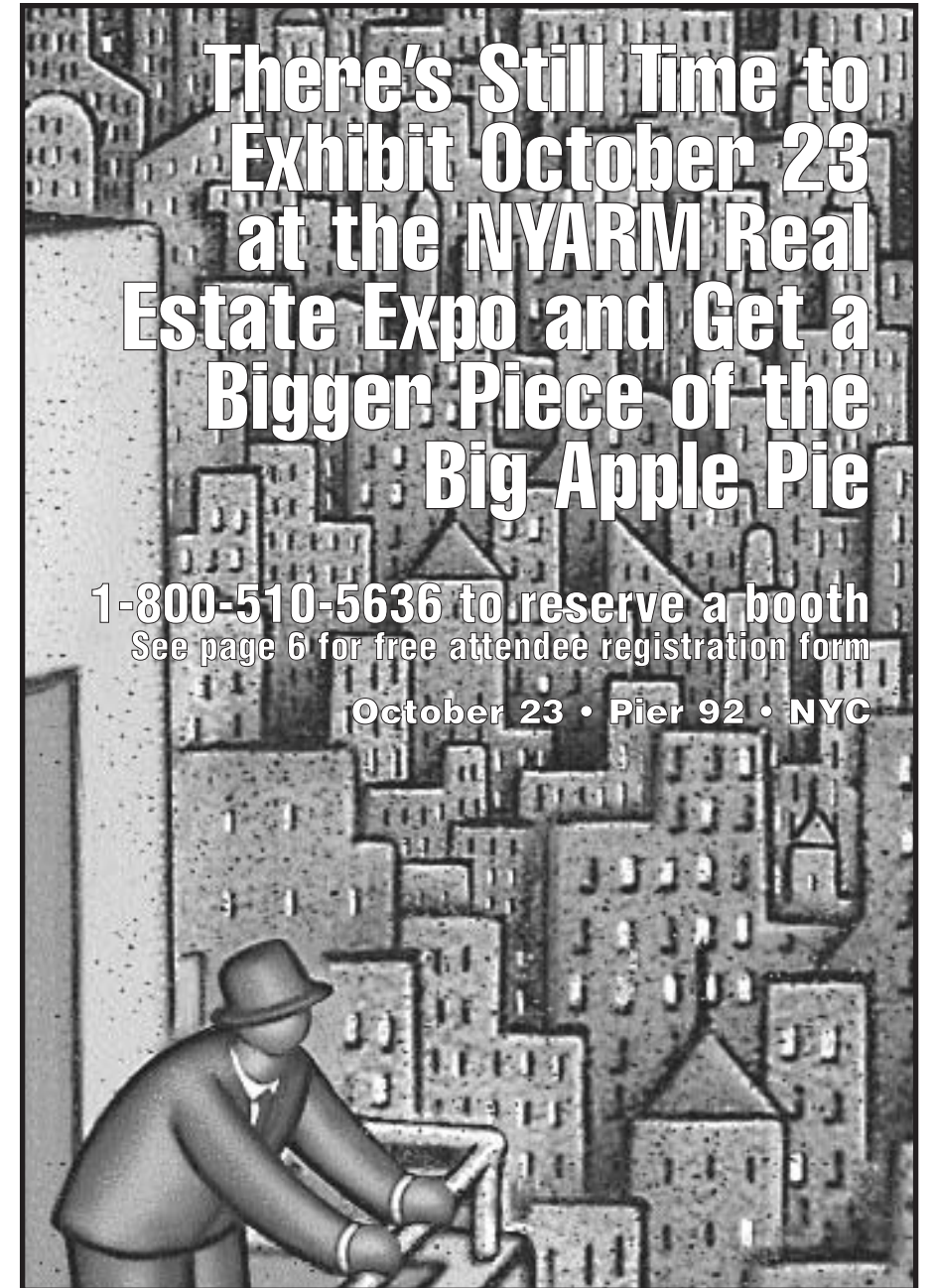
Regular maintenance of those systems is good business, not only for the longevity of your heating plant, but also for increased efficiency. Less oil is required to produce the heat that is required both by law and for the comfort of your residents.

Clean, brush and vacuum tubes and passages because dirt and soot prevent heat from conducting properly. Also, soot contains sulfur and when it is mixed with water it can create sulfuric acid furthering the corrosion of both the boiler and the pipes.

All low-water cut-offs MUST be checked and flushed because if a boiler runs out of water, the low-water cut-offs will shut down the burner and if a burner fires in an empty boiler, the BOILER WILL MELT. Contaminants such as oxygen, which will rot the boiler's steel, can be reduced by staying on top of analyzing and chemically treating the boiler water. And remember, even though heating season has begun it is not too late to perform regular cycle maintenance on your heating plant.

Mr. Jebaily is president of Aggressive Heating and Bay Ridge Fuel Corp., 9009 5th Ave., Brooklyn, NY 11209 (718) 836-9222 fax (718) 833-8831.

Pictured at right are The PANELISTS from the Sept 24th event (standing): Sam Haffey, Haffey Architects & Engineers • Gabriel Miller, Camp Dresser & McKee, Environmental Engineers • P. Leonard Jones, NYARM President Emeritus • Daniel Wollman, Gumley Haft • Patrick Macken, Resident Manager, 895 Park Avenue • Harry Smith, Gumley Haft • Joseph Walsh, Gumley Haft, Tony DeFalco, Securecom Group • William Howard, DTE Technologies • (seated): David Perri, Jasper Energy • Phyllis H. Weisberg, Esq., Kurzman Karelsen & Frank, LLP • Edward T. Braverman, Esq., Braverman & Associates, • Zvi Herskovits, Caretsky & Associates Consulting Engineers • (not pictured) Dean Bruno, Metro Power. See related articles on pps 12, 16 & 28 concerning the Electrical Power Seminar.



# There's Still Time to Exhibit October 23 at the NYARM Real Estate Expo and Get a Bigger Piece of the Big Apple Pie

1-800-510-5636 to reserve a booth  
See page 6 for free attendee registration form

October 23 • Pier 92 • NYC



Vantage Group Automatic Meter Reading, Page 20



# Comments from the Executive Director

By Margie Russell

Dominating this monthly issue are, the upcoming NYARM Real Estate EXPO and Electrical Power...how to get more, how to have it in place prior to a blackout and how to take a building off the power grid. The panel of speakers, as pictured on page 5, offered us at last month's meeting a pointed comprehensive Start-Plan. This plan spelled out the hurdles and barriers managers face while determining if a building is a viable candidate for backup generation, and, how does emergency backup power differ from cogeneration (see related articles on page 12, 16 and 28).

At the expo, Part II of the electrical topic will take place at the opening Seminars-at-the Show. We will get to the heart of how to manage the power your building already has and how to plan for the future (see flier on opposite page). Please know that each seminar was carefully constructed to maximize your educational experience and eliminate waste on your time.

Let's reflect for a moment about you being able to maximize every minute you choose to invest in a learning environment. Before any speaker is granted permission to present material at a NYARM meeting and before any writer is allowed to write an article in the monthly publication, they must first convince me that you, the listener/reader, will leave with the impression that your effort was well worth it. This means that the messages are clear, concise and organized. It also means that the author has gone the extra mile to delve deep into the subject eliminating obvious surface information.

The feedback I receive assures me this goal has been accomplished. However, since there is always room for improvement, my commitment to you is to not let up and to continue my efforts editing out what you already know and infusing material the industry demands that you develop a fluency in.

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10 Developer 11 Contractor 12 Resident Manager 13 Other
- How many buildings do you manage?** 1 2-5 2 6-10  
3 11-20 4 Over 20
- If residential, number units you manage?** 1 < than 50 2 51-100  
3 101-500 4 501-1,000 5 1,001-5,000 6 Over 5,000
- If commercial, how many sq. feet of space do you manage?**  
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5 600,000-999,999 6 Over 1,000,000

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Register a Friend: Others in your co. to register also: \_\_\_\_\_

# If You Purchase Building Services You're Invited to Attend The NYARM Real Estate Expo Thurs., Oct. 23 Pier 92 at W. 52nd St.

For more info visit [www.nyarmexpo.com](http://www.nyarmexpo.com) or call 1-800-510-5636

# NYARM

REAL ESTATE EXPO  
Sponsored by the New York Association of Realty Managers

### Managing Your Building's Electrical Power, Seminar 8:30 - 9:30 AM

Discussion will include: Surveying your building's needs, preparing load calculations, and preparing for future upgrades. The panel will include representatives from Rand Engineering and Keyspan Energy Services. CERTIFICATION CREDIT GIVEN.

Moderated by Greg Carlson, president, Carlson Realty

### Operational Procedures, Seminar 9:45 - 11 AM

A panel including representatives from The Realty Advisory Board, Borah Goldstein Altshuler and the Office of Emergency Management will address: Employee Discrimination Suits, Evacuation Procedures and Court & Deposition Protocol. CERTIFICATION CREDIT GIVEN.

Moderated by Stephen Elbaz, nyarm, president of Esquire Management Corporation

### Managing Day to Day Stress, Seminar 2 - 3:30 PM

A panel of medical and health professionals and efficiency experts will address how property managers can navigate the daily demands required of them as they attempt to prioritize and balance their building's minutia along with the "big picture". CERTIFICATION CREDIT GIVEN.

Moderated by Jeffrey Friedman, president, Vintage Real Estate Services, LTD.

### Licensing Booth, Open All Day

NYARM, recognized as being at the forefront of licensing for property managers, encourages you to visit the NYARM Licensing Booth to offer your opinion, as a property manager, on the expected requirements for property managers to be licensed. Also receive an update of who wants it, who needs it, who has the power to make it happen, where the process stands in the political arena and how it will affect the profession of property management.

Become a member of the New York Association of Realty Managers, contact Executive Director, Margie Russell at (212) 216-0654, or log onto [www.nyarm.org](http://www.nyarm.org)





## Manager's Corner

Stephen Elbaz, *nyarm*

### Prepare for the Winter and Year End

With year end tasks, the holidays & snow season moving rapidly upon us, managers should verify that all items on this quick checklist are completed for each of our buildings.

1. Heating plants have been fully serviced & cleaned. See Bill Jebaily's reminders on page 5.
2. Snow removal machines are tuned & "snow ready".
3. Inventory of snow melt, shovels, rubber mats, etc., is sufficient for snow season.
4. Staff members that work outside have parkas, gloves, hats, etc. This is usually mandatory for union buildings, & a good idea for all buildings.
5. Holiday time & the last of the employee's vacation schedules are in place and covered.
6. The contact list that we keep at home, in our car and wallet has current phone & cell numbers for our key vendors, boards and employees.
7. Any exterior hose bibs and exterior plumbing lines are closed & winterized.
8. October 24 is the last day to file the real property assessment petitions to NYC for the Tax Commission's final determination of the 2003/2004 assessment.
9. November 1st through December 15th is the window for the fourth filing period in 2003 for filing applications with HPD for J-51 tax exemptions and abatements.
10. By now you should have collected the data to begin completing your draft budgets. Any missing info can surely be collected at the NYARM RE EXPO on October 23rd.

Reminder - Our annual holiday dinner dance will be Saturday, December 6th. We hope you will join us at this "industry event of the year". See the RSVP form on page 31.

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## CARLSON'S RADAR SCREEN

Greg Carlson,  
nyarm

### GOOD NEWS ON MOLD

- The National Assoc. of Home Builders (NAHB) has issued a 150-page white paper on "MOLD." NAHB convened a panel of experts from four relevant disciplines to review, critique and evaluate the existing scientific literature on mold. The panel poured over 500 documents on the subject and chose the top 25 to analyze. In some reports the conclusion came from improper methodology. No literature proves any casual effect from mold. In short, at this time, there is no scientific proof that mold, except in very extreme cases, causes any human ailment. The study does support more focused study on the subject.

**MORE ON ELECTRIC** - The New York State Research and Development Agency (NYSERDA) is putting together "focus" groups targeting cooperatives and condominiums to discuss the installation of electrical sub-meters. Through my insistence, one of the focus groups will be residential property managers. After all, these are the people that usually are at the forefront of any installation. The process requires only a few hours of your time and you get fed and paid. If any property manager is interested, please let NYARM's

Executive Director Margie Russell know.

**CITY COUNCIL INTRODUCES NEW BILL** - On August 18, 2003 New York City Council Member Gail Brewer introduced legislation, Intro 524-03, in regards to dealing with the misconception and misinterpretation regarding J-51 tax benefits for Mitchell-Lama buildings.

The Dept. of Housing Preservation and Development (HPD) currently denies Mitchell-Lama developments to claim J-51 benefits for energy conservation equipment (sub-meters) if the development receives a subsidy from the NY State Energy Research & Development Agency (NYSERDA). Under present law, if a Mitchell-Lama receives any government subsidy they are not entitled to J-51 benefits (no double dipping).

HPD has interpreted the law to mean that any subsidy from NYSERDA is a government subsidy. The problem with this interpretation is that they are wrong! NYSERDA is funded by consumer dollars, from what is called the System Benefits Charge (SBC) on our electricity bills. It is not tax revenues that NYSERDA grants, but rather electrical consumer money. Intro 524-03 provides load curtailment devices may be considered for J-51 tax abatements for all buildings, including Mitchell-Lamas.

The second part of the bill would add load curtailment devices as a J-51 tax

abatement for all buildings (including Mitchell-Lamas). Hearings on this bill will begin shortly. All we needed was the biggest blackout in U.S. history in order for the city administration to see the light.

The Coalition to Prevent Blackouts, the leading organization representing cooperatives and condominiums in the fight for electrical equity and benefits, is headed by Jordi Reyes-Montblanc, President of the HDFC, Donald West, board member of Seward Park, attorney Peter Funk and Gregory J. Carlson, executive director of the Federation of New York Housing Cooperatives and Condominiums. The Coalition is guided and uses the consulting expertise of Lewis Kwit of Energy Investment Systems (EIS).

**LEAD PAINT** - Since Local Law 38 (lead paint law) has been struck down by the courts, only one hearing on the proposed new lead paint law, Intro 101A, has been held. The second hearing was postponed indefinitely. One can only presume a lot of back office politics is going on.

See you at the NYARM Expo on Thursday, October 23 at Pier 92.

*Gregory J. Carlson is the Exec. Dir. of the FNYHC, holds Advanced RAM, RCM, HCCP and nyarm, and is president of Carlson Realty. He is the national chair of the Registered Cooperative Manager program for the Nat'l Assoc. of Housing Cooperatives and serves as Executive VP of the NYARM Board of Dir. and can be reached at crealty@nyc.r.com or (718) 271-1378*

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# Automatic Standby Generating Systems

By Lora Cusumano & John Gergela

Since a power outage or brown out can occur at any time, many buildings are seriously considering an automatic standby generator system to assume the electrical load of the building when the normal power source fails. Such systems are designed to be clean, quiet, environmentally friendly, and a reliable source of back-up electricity. Once the electrical service is restored, the generator automatically shuts itself off until it is needed again. Every generator set has unique custom requirements, therefore, each unit should be designed by a generator specialist or consulting engineer in order to fit your buildings specific needs.

A standby generator is driven by a reciprocating engine that is fueled by diesel, natural gas, or liquid propane (LP). Proper site evaluation will help in determining which option is the best for your location. Natural gas, if available, can provide a constant flow of fuel without requiring storage capacity. Liquid propane gas is also an option where natural gas is not available. Diesel powered units can be fed from an existing tank via a day tank or can be supplied with a UL approved, double

wall, rupture basin tank with leak and level detection in accordance with most local codes.

How does this engine produce electricity? The rotating velocity of the engine flywheel spins at a governed engine speed or RPM (revolutions per minute). This is connected to an alternator which converts mechanical energy into alternating current electrical energy which is sent through cabling to the buildings panel box. The standard alternating current utility frequency in the US is 60 Hz. For frequency sensitive equipment, it is important to have a generator designed to ensure the lowest harmonic distortion. This is necessary to work computers and modern electronics properly.

When the power goes out, the automatic transfer switch senses the loss of utility power and automatically transfers the load to the standby generator. This switching device is the connection between the generator and the panel box. It can be mounted indoors or outdoors. The enclosures are rated by N.E.M.A. (National Electrical Manufacturers Assoc.) which is engaged in the standardization to facilitate understanding between the manufacturer and the users of electrical parts. Automatic transfer switches are NEMA rated, UL listed, and meet the N.E.C.

(National Electric Code) requirements. The time from power out to standby power on is approximately ten seconds.

There are several items you need to think about before selecting a standby generator system. Where will it be situated and what type of fuel system? Outdoor units have special enclosures to protect the generator from the elements. If the unit is placed on a service floor or roof top, structural issues could be involved due to the weight of the unit. If the unit is placed on a service floor or basement, airflow needs to be factored in. A generator engine requires a specific amount of air to mix with the fuel for the combustion process and cooling to occur. Exhaust fumes need to be vented as well. Noise can be an issue and decibel ratings should be considered. There are critical silencing mufflers for exhaust and special sound attenuation for enclosures to help reduce noise. Your next question is what size generator will be required? Many variables go into the sizing of a generator system. Amps are converted to kilowatts and a unit is selected based on load data. Special consideration needs to be given to the start up of motors on refrigerators and air conditioning units, these units spike when they start.

The best companies design, install, service, and warranty the equipment. Look for genuine OEM parts from a manufacturer/distributor who has an emergency parts response team that is available 24 hours, 365 days per year. This way the part you need can be on its way as quickly as possible to your location. Automatic standby generators are generally set up with an exerciser that runs the engine at a certain time and day for 30 minutes per week.

Choose your generator manufacturer carefully. A less expensive price could mean an inferior product and could cost you more time and money in the long run. Compare your products carefully, your building is relying on you to provide back up power when you need it most.

John Gergela, Sales Engineer and  
Lora Cusumano, Sales Director  
can be reached at:  
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## New Apartment House Mailbox Standard to Take Effect Early Next Year by Matthew Arnold

The United States Postal Service is about to release a new apartment house mailbox design. The USPS has determined that the current mailbox design, mandated almost thirty years ago, is not suited for current or future needs.

In January 2003, the USPS assembled a Commission comprised of representatives from the Housing & Building Industry, Mailbox Manufacturers & Installers to update the standard. A draft of the new standard is expected to be finalized in early 2004.

The existing approved mailbox size is 6 inches wide and 5 inches high. This size requires mail delivery to be rolled in order to fit into the mailbox. If there has been a large delivery, retrieving the mail can prove to be a real challenge. The new size will be 12 inches wide by 3 inches high; only slightly larger, but able to accept most mail without rolling it up. Not only will this configuration save delivery time, but is also "customer friendly". No more scraped knuckles or damaged mail.

The Commission is also addressing vandalism of mailboxes. Identity thieves have been using the apartment house mailbox as a source of information. Identity Theft has become one of the most prevalent crimes in America. Current mailbox products are extremely vulnerable. The boxes

can be jimmied open within seconds, without causing any noticeable damage to the box. The new mailbox designs will be much tougher. As part of the proposed testing procedure, all of the new mailboxes will be required to withstand any attack, even when the vandals are using tools such as vice grips, hammers, screwdrivers or even a pry bar.

How are the new standards going to affect the average apartment building? The installation will require 25 percent more width than a current installation. The height and depth will remain the same. What about the cost? Installation costs will increase the total cost of the average installation 25 to 35 percent.

The new mailbox standard will have a minimum one year phase-in period, making conformity optional on all pending installations. Waivers will always be available to address items such as limited space, landmark status, safety and security issues, alternate delivery systems now in place, along with other considerations.

*Matt Arnold is the President of Academy Mail Box Co., and is a member of the USPS Committee to Revise Apartment Mailbox Standards. Matt can be reached at 718/212- 539-1000 X 106 or at [ma@academymailbox.com](mailto:ma@academymailbox.com).*

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## Real World Issues To Be Considered When Developing a Cogeneration Project For Multifamily Housing

By David Perri, P.E.  
Executive VP of Jasper Energy LLC

This article is intended to provide Owners, Managers and Operators of multi-family housing several real world issues to be considered when developing a cogeneration project for their developments. Additionally, it will also provide guidance about steps to take when considering cogeneration for your properties.

First, it is important to briefly discuss the concept of cogeneration. Cogeneration, by definition, is the production of two or more useful forms of energy with the consumption of a single fuel. In the case of real estate projects these forms of energy are typically electricity and thermal energy. Thermal energy is generally realized in the form of heat, air conditioning and/or domestic hot water. Production of energy can be accomplished in a variety of ways using a number of different technologies including reciprocating combustion engines, combustion turbines, steam turbines and heat recovery boilers. This presentation will not focus on the components of the systems per se, but rather the various issues that we, as developers, use to screen potential projects and the factors that you, as real estate managers, need to consider in evaluating the merits of cogeneration for your properties.

In order to proceed to develop a cogeneration project two fundamental issues must be analyzed: First, can a cogeneration facility physically be installed at or near the property and second, can the facility be constructed and operated economically.

**SITING** - The ability to physically install a project at or near a property must be determined to move a cogeneration project forward. Physical constraints may make the regulatory permitting or construction not feasible. This criterion is dependent on the ultimate size of the facility, which may not be known initially, but a cursory review of the property will allow a developer or engineer to determine if there is a fatal flaw in locating the facility on or near the property. For example, the value of real estate for other uses might outweigh the benefits of cogeneration. This may be the case in areas like Manhattan where rental values are high and space is at a premium. Another example might be an apartment building that is located at or near the property line or up against an adjacent property and does not have a boiler room or other space that can be converted.

The screening criterion that we look for to site a project includes:

- 1) Open land or location that can be modified to install the facility (ie. existing boiler rooms, outdoor area next to the mechanical or electrical rooms)
- 2) Proximity of available space to residents for noise and other operational considerations
- 3) Proximity to an existing stack to potentially tie in
- 4) Height of adjacent structures
- 5) Natural gas availability (quantity and pressure)
- 6) Fuel oil storage
- 7) Location of existing electric utility service(s) and number (single service is preferable).
- 8) Existing equipment that may be able to be incorporated in the facility
- 9) Review of thermal systems (Central systems that supply the complex are preferable).

**ECONOMICS** becomes the key component in the development of a successful project if a preliminary review indicates that there are no fatal flaws to physically locating a facility at a property. There are several items that need to be investigated, including:

- 1) Current energy usage
- 2) Development method (ie. who is the facility owner)
- 3) Creditworthiness of end user(s)
- 4) Opportunities for third party sales.

### DETERMINE ENERGY USAGE

The economics of a project begin with quantifying the amount and type of energy used by the property on an annual, seasonal, and daily basis. This is accomplished by evaluating multiple years of electric and fuel use data to determine average and peak load profiles. The best candidates for cogeneration are properties that have a balance between electric and thermal uses allowing the optimum use of fuel to meet both requirements. This balance can often be enhanced with third party energy sales. The balance and load profile will allow an engineer to conceptualize the best equipment configuration for the facility. For example, the Warbasse Cogeneration Facility was originally constructed with reciprocating engines to supply the housing complex as a stand-alone facility and was reconfigured to a combined cycle facility utilizing new combustion turbines integrated with the original steam turbines when a sales contract was executed with Con Edison. This allowed energy to be produced more efficiently.

### DETERMINE WHO IS DEVELOPER/OWNER OF THE PROJECT

There are two distinct methods to approach development of this type of project. The first is for the property owners to undertake the complete effort to develop and build the project and the second is for a third party developer to partner with the property to develop the project. A third method would be a combination of these in a partnership arrangement.

Each method has merits and drawbacks. The fundamental issues to consider are risk versus reward and the ability for either party to obtain funding for the project.

### DEVELOPMENT BY A PROPERTY OWNER

When a property owner undertakes the entire project the project risks and rewards become the owners. Some of the issues to consider if you choose this method,

1) Development costs-This cost includes permitting, preliminary engineering, utility interconnect studies, gas interconnect studies, and completing the various contracts. This process can be costly and requires expertise in several areas. Property owners developing a project on their own will normally require a team of consultants to accomplish the development tasks. This cost can be several hundred thousand dollars to bring a project to reality. In addition, there is no guarantee that all required aspects of the project would be satisfactorily completed.

2) Capital cost of the facility - This cost to build a cogeneration facility in New York is approximately \$1,000-1,500 per installed kilowatt of capacity depending on a number of factors. For redundancy the installed capacity may be 50-100% larger than the maximum energy load. A property owner will need to fund this cost either off its balance sheet or by borrowing the funds. Availability of loans may be contingent on the experience a property owner and/or the team of expert consultants and contractors have in the cogeneration business and the ability to repay the amount borrowed; the less expertise you have the higher the borrowing cost.

3) Back up service - If your property is currently receiving electricity from the utility, and you wish to keep this service as a back up, there are certain associated charges. You may elect not to maintain the costly utility back up but this choice is a trade-off with the capital cost of a larger redundant facility and outage risk.

4) Current operating staff expertise - In some cases you may have a full complement of staff, however, generally they will not have the experience or training for a modern cogeneration facility. This is particularly the case when it comes to environmental permitting, fuel purchasing, third party energy sales (if any), and the general mindset of operating the facility as a business. The profit of this business results in the savings in energy costs to the property.

more next page →



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→ *Cogeneration, continued*

**Development by a Third Party**

The second method of development is to utilize a third party developer. This method allows the property owner to essentially lay off some of the risk of the project. By definition, the property owner then shares some of the reward with a developer in a win-win scenario. Risks that can be taken by a third party developer include permitting, construction completion, fuel procurement, back up charges, and operational costs. Developers will often fund the development of a project if there is an exclusivity agreement in place with the property owner. Most developers will not put the significant resources into a project only to be cut out of a potential deal they helped to create later. In this case, a property owner needs to evaluate developers and team up with them before a project is actually defined. In almost all cases the final project and business structure is not the one originally contemplated when the development starts. As such the developer and owner must work together to structure the optimum deal for both. This can be completed under a somewhat defined set of guidelines and understandings but each party must be flexible or a deal will never be consummated.

The items previously mentioned will also need to be addressed by a third party developer. In addition, the developer may bring alternative financing methods to a project allowing for no capital investment by the property owner.

**FINANCING** – Developers will typically use a project financing method to fund the construction of a facility by creating a special purpose entity or project company that enters into all agreements for the project. These agreements include but are not limited to leases, power sales agreements, fuel contracts, environmental permits, and construction contracts. These agreements are pledged as security to the debt providers as collateral. The amount of debt that can be carried is a function of the contracts that support the project and the credit worthiness of the host. Typically the debt/equity ratio is 80/20 but several factors might require more or less

equity. The equity may be provided by the developer and/or other participants and may also be provided by the owners of the property. The terms of the project agreements are the basis used to determine if a project will be able to repay the debt and maintain acceptable debt coverage ratios for an added margin of security. Debt providers look for many items in the project evaluation such as:

- a) Is the developer/constructor experienced?
- b) Are the terms of the agreements coordinated and consistent with the financing term?
- c) Does the project proforma provide adequate debt coverage ratios?
- d) Are the entities ultimately paying for the energy creditworthy and do they have the ability to pay for the term of the power sales agreement?
- e) Is the project environmentally sound?
- f) Is the technology proven?

It is unlikely that a developer will fund the entire project off the developer's balance sheet. In fact, most developers do not have the means to fund the entire project cost and if they did, leveraging the project with debt is a better use of resources. Developers use their expertise to put all of the pieces of the project together to obtain a project financing. We work with financing attorneys while developing contracts to produce consistent contracts that minimize risk to the debt providers.

**THINGS PROPERTY OWNERS CAN DO TO FACILITATE A FINANCING WITH A DEVELOPER**


- 1) Have good credit and the means to pay for the energy services pursuant to a negotiated Power Sales Agreement.
- 2) Enter into an Energy Sales Agreement and a lease agreement with the project commensurate with the term of the financing or project life.
- 3) Bring other value-added items to the project like real estate tax incentives, existing union contracts and existing plant equipment, to name a few.

**THIRD PARTY ENERGY SALES** can offer alternatives to housing com-

plexes that do not have an optimum balance of electricity and thermal energy usage. It may be prudent to identify these potential third party sales to better balance the properties' loads and provide additional revenue to the project. In this case, economy of scale helps produce additional energy at a minimal additional cost for labor and fixed O&M. If the energy contracts are coordinated the heat rate (or amount of fuel required to provide the services) will be reduced. Third party contracts with utilities are harder to come by these days and are often competitively bid. Allowing for future expansion when opportunities arise enables the economics of a project to potentially get better over time. Being ready to bid these opportunities is important. Alternatively a facility can sell power on the open market as a merchant plant, however, financing of this type of plant is more difficult. Lenders prefer to have predictable revenue streams from a Power Purchase agreement.

**IN SUMMARY** cogeneration can be a large benefit to a multifamily complex. Several issues need to be overcome to produce a winning project. Working with a developer allows a property owner to review options that may be unknown to them in structuring a power deal and bring expertise to the process. It may also allow the property to minimize its capital investment and limit the risk. There are also unique aspects of particular properties that a power developer may not be fully aware of which could enhance a deal. By working as partners with open communication in the development of a cogeneration project the best of both worlds can be considered and put into practice to come up with the most cost effective creative solution to your power needs.

*Mr. Perri is Executive Vice President of Jasper Energy LLC. He has over 20 years of experience in the energy industry and holds both a Bachelor and a Master degree in Mechanical Engineering from Rensselaer Polytechnic Institute and is a licensed Professional Engineer in the State of NY.*



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*(L to R): Robert Grant, Midboro Management; Joseph Walsh, Gumley Haft; Irwin Chopak, Midboro Management. See related articles resulting from the Electrical Power Seminar on pages 12, 16 and 28.*

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# 23RD ANNUAL HOUSING CONFERENCE

8:00 AM REGISTRATION and EXHIBITS \*Higher level course ^Accounting CPE credit °CLE credit pending \*IDPC focus

**MORNING** — please select one long session (lettered) or two consecutive shorter sessions (numbered)

## 9:15 – 11:15 TWO HOUR SESSIONS

1. DIFFICULT RESIDENTS
2. SAVING THROUGH ENERGY AWARENESS
3. SECURITY
4. E-MAIL FOR BOARD BUSINESS\*\*
5. FIDUCIARY FINANCIAL STATEMENT
6. WHEN SHOULD YOU RESIGN AS A BOARD MEMBER?
7. RESPONSIBILITIES OF BUILDING TREASURERS\*
8. ROLE OF THE CORPORATE SECRETARY
9. CONDO FINANCIAL BASICS
10. LANDSCAPING & HOOP GARDENS
11. COORDINATING MAJOR PROJECTS
12. ROLE OF THE MANAGING AGENT\*
13. LOCAL RESPONSIBILITIES OF CO-OP BOARDS
14. THE IMPORTANCE OF PUBLIC SPACES
15. EFFECTIVE MEETINGS
16. REFINANCING THE UNDERLYING MORTGAGE

## 9:30 12:30

### THREE HOUR SESSIONS

- A. LEGAL DECISIONS OF 2003\*\*
- B. FIRE INSURANCE ONLY\*\*
- C. ADMISSIONS POLICY & PROCEDURE
- D. BOILING WATER MAINTENANCE
- E. WORKING EFFECTIVELY WITH BUILDING EMPLOYEES
- F. YOUR ROOF & EXTERIOR WALLS
- G. AGREES ON A COOPERATIVE: What's Responsible for What?
- H. INSURANCE GUIDELINES

## 11:45 – 1:15 MIDDAY SESSIONS

101. REASONABLE REAL ESTATE TAXES CRUSADE
102. CREDIT RISK: UP OR DOWN?\*
103. LEAD PAINT TREATY
104. INTERNAL CONTROLS FOR SMALL BUILDINGS\*\*
105. ELECTRICAL SUBMETERING/MASTERMETERING
106. PRESERVING THE SINGLE UNIT BUILDING\*\*
107. APARTMENT RENOVATIONS & COMBINATIONS
108. THE LUSTER OF PUBLIC SPACES
109. RESERVES
110. PLANTS FOR AN URBAN ENVIRONMENT
111. EFFECTIVE ELECTION POLICIES
112. MANAGEMENT TRANSITIONS
113. WHY SERVE ON THE BOARD?
114. RIGHTS & RESPONSIBILITIES OF SHAREHOLDERS & UNIT OWNERS
115. THE RISK — PROTECTING YOUR BUILDING

## LUNCH BREAK — VISIT EXHIBITS & VIDEOS —

You may purchase snacks and box lunches in the second floor Snack Bar and Exhibit Area.

## AFTERNOON — 2:30 – 4:30 TWO HOUR SESSIONS

201. THE BUSINESS JUDGMENT RULE\*
202. A CYBER OF ETHICS\*
203. CONDO BOARD RESPONSIBILITIES
204. ISSUES IN LOW BIDDING\*
205. CO-OP FINANCIAL BASICS
206. VALUATIONS\*
207. FINISH & KITCHENS\*
208. SUBJECT ISSUES\*
209. EXTERIOR RESTORATION GUIDELINES
210. NEWSLETTERS
211. A SAFETY PLAN FOR YOUR BUILDING
212. INTERFACE OF BOARD & MANAGEMENT

217. THE BUDGET\*
218. I HAVE DONE YOUR BUILDING WORK\*
219. THIRDCOURT'S INSURANCE
220. A SOUND FUTURE FOR YOUR BUILDING\*
221. ELECTRICITY DEGRADATION
222. YOUR HEATING SYSTEM
223. BOOT CAMP FOR PROSPECTIVE BOARD MEMBERS
224. HOA MEETING: NEW BOARD MEMBERS
225. SMALL, SELF-MANAGED BUILDINGS
226. CONTROLLING VARIABLE COSTS
227. MAKING & ENFORCING THE RULES\*

## CO-OP ROUNDTABLE THEATER

Schedule of presentations to view before of CNYC's Roundtable Theater

### SIXTH FLOOR

- 8:30 AM PREPARING FOR THE ANNUAL MEETING
- 9:00 AM GETTING ELECTED
- 10:00 AM RESPONSIBILITIES OF BOARD MEMBERS
- 11:00 AM MANAGEMENT ISSUES - WARNING SIGNS
- 12:00 PM ETHICS OF COOPERATIVE LIVING I
- 1:30 PM SETTING PRIORITIES
- 2:30 PM CONDOMINIUMS
- 3:30 PM MANAGEMENT ISSUES - SETTING STANDARDS
- 4:30 PM MANAGEMENT ISSUES - ROLE OF THE BOARD
- 5:30 PM SPONSOR DOMINATED COOPERATIVES

### SEVENTH FLOOR

- 8:15 AM ADMISSIONS POLICY & PROCEDURES
- 9:15 AM ROOMMATES IN NYC COOPERATIVES
- 9:45 AM SUBJECT ISSUES
- 10:15 AM SPECIAL NEEDS OF FRAIL & ELDERLY RESIDENTS
- 11:45 AM AUTUMN ENERGY PRIORITIES
- 12:15 PM WINTER ENERGY PRIORITIES
- 12:45 PM ADMISSIONS POLICY & PROCEDURES
- 2:15 PM ETHICS OF COOPERATIVE LIVING II
- 3:15 PM HOW BANKS DECIDE TO LEND ON APARTMENTS
- 3:45 PM APARTMENT RENOVATIONS

## 4:30 PM — RECEPTION & CONVOCATION

At the end of the day, all participants are invited to gather in the third floor registration area for refreshments and the Convocation. Exhibitors' door prizes will be awarded.

## REGISTRATION

Advance registration is required for attendance at all workshops. Registrations will be honored in the order received.

Team registration is encouraged. Each registrant may attend both morning and afternoon workshop sessions. In the morning, choose either one 3-hour session (designated by letters), or two consecutive shorter sessions (numbered). In the afternoon, each registrant can attend one session.

Each CNYC member co-op and condo can send one PRE-REGISTERED person to the Conference at no cost.

**ALL REGISTRATIONS MUST BE RECEIVED BY CNYC PRIOR TO NOVEMBER 11, 2003**

YOUR NAME, BAIZE, AND WORKSHOP TICKETS WILL BE MAILED TO YOU PRIOR TO THE CONFERENCE.

TICKETS WILL BE ISSUED FOR ADMISSION TO EACH SESSION. If a workshop is full when your registration is received, CNYC will contact you to make an alternate choice. You are encouraged to come early to visit the exhibit area (there is no additional charge).

A \$5 TICKET ADMITS NON WORKSHOP GOERS TO THE EXHIBIT AREA AND TO VIDEO SHOWINGS FROM THE HOURS OF 8:00 AM TO 3:00 PM.

EXHIBIT AREA TICKETS ARE NOT VALID FOR ADMISSION TO WORKSHOP SESSIONS.

Free Schedule:	If received by 10/18/03	If received by 11/11/03	At Conference
CNYC members (1 free) then	\$ 45 per person / 3 for \$105 / addl. @ \$ 35	\$ 70 per person / 3 for \$150 / addl. @ \$ 50	\$100 per person
CNYC subscribers	\$ 75 per person / 3 for \$210 / addl. @ \$ 70	\$100 per person / 3 for \$250 / addl. @ \$ 85	\$125 per person
Non-affiliates	\$150 per person / 3 for \$450 / addl. @ \$125	\$175 per person / 3 for \$450 / addl. @ \$150	\$200 per person
Just One Seminar	50% of the applicable full day price	50% of the applicable full day price	50% full day price
Exhibit Area & Videos Only	\$ 5 per person	\$ 5 per person	\$ 5 per person

Registration closes on November 11, 2003 or full tickets can be mailed to each registrant.

**FULL REFUND ONLY ON CANCELLATIONS RECEIVED IN WRITING BEFORE NOVEMBER 11, 2003**



23RD ANNUAL HOUSING CONFERENCE

Sunday, November 16, 2003

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### PARTICIPANTS FROM YOUR CO-OP OR CONDO

Please print clearly. Attach separate sheet for additional names. Please provide mailing address if it differs from the building address above.

Names

**EACH CNYC MEMBER BUILDING IS ALLOWED ONE FREE PARTICIPANT WHO MUST PRE-REGISTER BY 11/6/03**

CONFERENCE FEES	BEFORE 10/18/03	BEFORE 11/11/03	AT DOOR		CNYC MEMBERS
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Non-affiliates	\$150 / 3 for \$450 / addl. \$125	\$175 / 3 for \$450 / addl. \$150	\$200 each	\$ _____	Non-affiliates
Just one session	50% applicable full day price	50% applicable full day price	50%	\$ _____	One session
Exhibit Area Only	\$ 5 per person	\$ 5 per person	\$ 5	\$ _____	Exhibit Area

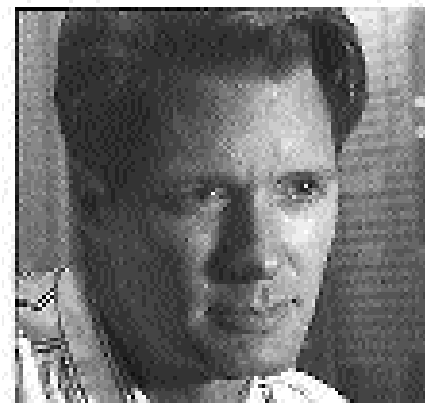
Registrations will be honored in the order received. Full refund only on cancellations received in writing by November 11, 2003. Please send this form and a check payable to the Council of New York Cooperatives & Condominiums (CNYC) to: CNYC, 2112 Broadway, Suite 202, NYC 10025 2112.

### WORKSHOP SELECTIONS

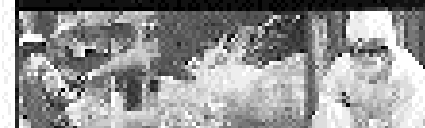
Registrations will be honored in the order received. Consult the chart above and schedule so that you select workshops that do not overlap.

Daytime Phone: \_\_\_\_\_ Morning \_\_\_\_\_ Midday \_\_\_\_\_ Afternoon \_\_\_\_\_

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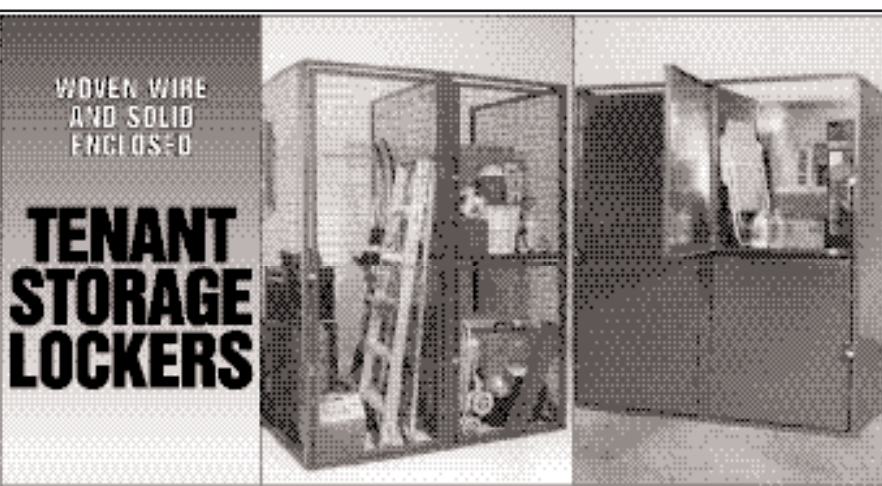
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## HIGHLIGHTS WHEN PLANNING FOR BACK UP ELECTRICAL POWER

By Margie Russell

Overlapping limitations will dictate the type and capacity of the backup generator and how the auxiliary systems that support the generator will fit into the puzzle. Questions to ask: is there a location in the building that can both house a generator and allow for adequate air intake and emission exhaust • can a path from that location be cleared to bring diesel fuel from the street • if a new liquid fuel line can't be brought in is there adequate natural gas • if an upgrade to the gas service is necessary, is there a path that can be cleared to handle the line • will the gas provider allow a service upgrade • once the fuel needs are solved can a path be cleared to connect the generator to the building's main electrical automatic transfer switch • what is the degree of ease or difficulty in isolating the electrical lines serving the common areas and mechanical rooms that will most likely be connected to a backup generator • is there a location that can be retrofitted to adequately accept a new chimney or stack while at the same time not adversely affect the value of an individual's apartment (view, noise)?

After considering all of the limitations and you know what size generator the building is capable of accepting, then fit that equation into the service needs that the building expects to meet and compare that with the total investment. Will the: elevator(s) run; common areas and stairwells be lighted; pumps (water, sewer ejector, sump and fuel) operate?

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 ASSOCIATE (Vendors, Contractors & Professionals) \$600  CIVIL SERVICE EMPLOYEE \$65

Dues Paid \$ \_\_\_\_\_ Circle one AMEX MC VISA Discover Check (payable to NYARM)  
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MICHAEL J. SANDLER, *President*

# AMENDMENTS TO THE NYARM BYLAWS

as voted to be changed at the September 24, 2003 membership meeting.

### [TO DESIGNATE ONE MANAGER MEMBER SEAT FOR A MANAGEMENT COMPANY]

Article IV add to Section 4.02 (c) One Manager Member Seat shall be held by a principal officer of a Management Company. The Board of Directors shall be authorized to establish any further qualifications to be elected as a Manager Member.

### [TO CREATE A NEW DIRECTOR CATEGORY]

Article V add a new Section 5.10 to read as follows: The Board of Directors may create an Advisory Board in which the selection, the qualifications and the number serving on said advisory board will be determined by the Board of Directors. A member of the Advisory Board shall be welcomed and encouraged to participate at meetings of the Board of Directors. However, such members shall not have voting privileges.

### [TO CREATE A STAGGERED THREE-YEAR TERM FOR BOARD MEMBERS]

Article V add a new Section 5.02 to read as follows: Directors shall be elected at the annual meeting of Members. At the first meeting of the Board of Directors following the September 2003 annual meeting of Members, the Board of Directors shall divide the number of Directors into three (3) classes of approximately equal size. Each class must contain at least three (3) Directors. The first class ("Class A") shall serve for one year, the second class ("Class B") shall serve for two years, and the third class ("Class C") shall serve for three years. Thereafter, at each annual Meeting of Members, only the class of Directors whose terms are expiring shall be balloted for election.

### [TO CREATE A NEW ASSOCIATE MEMBER CATEGORY]

Section 4.02 of Article IV change Section 4.03 to read as follows: (i) A principal or member of a firm engaged in a trade or occupation having connection with or incident to the operation of property, who would otherwise not be eligible for membership as a Manager Member, may, upon written application, be

elected an Associate Member. (ii) An attorney, accountant, architect, engineer or insurance professional having connection with or incident to the operation of property, who would otherwise not be eligible for membership as a Manager Member, may, upon written application, be elected an Associate Member. (iii) The dues of associate Members shall be determined by the Board of Directors on an annual basis.

### [TO PERMIT VOTING BY PROXY]

Article IV Section 4.09 delete the words "No proxy shall be valid at a meeting of the Membership" and replacing them so as to read as follows: A Member may vote by proxy. A proxy, to be valid, shall be executed in writing or in electronic format by the Member or by his attorney-in-fact. No proxy shall be valid after the expiration of eleven (11) months from the date thereof, unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the Member executing it, except in those cases where an irrevocable proxy is permitted by law.

### [TO CHANGE THE DATE FOR ELECTION OF OFFICERS]

Article VI add a new Section 6.07 to read as follows: Section 6.09 Election of Officers. The Officers shall be elected by the Board of Directors at the first meeting of each newly elected Board of Directors as provided in Section 5.07 of these Bylaws.

### [TO PERMIT THE BOARD OF DIRECTORS TO ESTABLISH CRITERIA FOR THE NOMINATING COMMITTEE]

Section 7.05 of Article VII – add to the end of such section a new sentence to read as follows: sentence: "The Board of Directors shall establish the qualifications for a Member to serve on the Nominating Committee."

### [TO CORRECT DATE FOR ANNUAL MEETING OF DIRECTORS AND ELIMINATE ELECTION OF OFFICERS AT THE ANNUAL MEETING]

Section 4.05 of Article IV - delete the words "and officers" from the third line and deleting the word "May" on line five and replacing it with the word "September".



# NYARM

Serving the Real Estate Industry



The NYARM Holiday *Black Tie* Dinner Dance is Saturday  
December 6, 2003, 7:30PM at Crest Hollow Country Club, Woodbury

## Advertising Rate Sheet and Ticket Order Form

Name \_\_\_\_\_

Bus. Name \_\_\_\_\_

Business Address \_\_\_\_\_

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### Please Show Your Support

- \_\_\_\_\_ Number of Tickets @ \$225 Member
- \_\_\_\_\_ Number of Tickets @ \$300 Non-member
- \_\_\_\_\_ Table of 10 @ \$2,000 Member
- \_\_\_\_\_ Table of 10 @ \$2,500 Non-member

To become a NYARM member check here \_\_\_\_\_ and please complete below

Home Address \_\_\_\_\_ City \_\_\_\_\_

State \_\_\_\_\_ Zip \_\_\_\_\_ Tel \_\_\_\_\_ E \_\_\_\_\_

Please send one year's annual dues and indicate the type

- ( ) MANAGER (Individual Real Estate/Building Manager) \$150
- ( ) MANAGEMENT COMPANY \$300 ( ) CIVIL SERVICE EMPLOYEE \$65
- ( ) ASSOCIATE (Vendors, Contractors & Professionals) \$600

### Ad material deadline, Friday, November 21

- Please indicate ad size:  Gold Page (7" h x 10" w) @ \$600  Silver Page (7" h x 10" w) @ \$525
- Full Page (7" h x 10" w) @ \$450  Half (7" h x 5" w) @ \$300  Quarter (3 1/2" h x 5" w) @ \$200
- Managers Only, Special 1/8th page (3 1/2" h x 2 1/2" w) @ \$50

Please write your message below or attach your ad copy, and return this form with payment to NYARM:

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Please use this space to write-in guests at your table

### The following will be honored at the Annual Dinner Dance

NYARM PEACE PRIZE  
*James Berg, Realty Advisory Board*  
*Michael Fishman, 32BJ, SEIU*

PROPERTY MANAGER OF THE YEAR  
*Thomas Auletta*

MANAGEMENT COMPANY OF THE YEAR  
*David Frankel Realty*

RESIDENT MANAGER OF THE YEAR  
*Jonathan Flemister*

ASSOCIATE MEMBER OF THE YEAR  
*Coinmach Corp.*

DEDICATED TO THE INDUSTRY  
*Brendan Keany*

DEDICATED TO NYARM  
*Barbara Sullivan*

HONORARY BOARD MEMBER OF THE YEAR  
*Nelson Davis*

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The manager, owner or agent can dial in via modem, extract the event log daily, weekly or monthly uploaded to his/her computer. The information depicted on the computer as example: Blue Claw Roofing arrival 2/3/03, time-in 10:00 AM – time out 3:00 PM.

LaborTracker™ is a valuable tool to get an exact job time documentation not controlled by on-site superintendent or contractor.

Key pad location is usually placed outside the superintendents work shop. Contractors are instructed that payment will only be made when this procedure is followed. LaborTracker™ can use existing phone lines and still receive/send telephone calls. Wrong PIN entered will alert the user to try again.

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