A MESSAGE FROM THE PRESIDENT

The second half of 2012 continued to be very busy and productive for the Southern Connecticut Chapter. Our program committee organized several events that allowed our membership to visit alternative locations within our district. A tour of the Matrix facility which included a review of workspace of the future that Boehringer Ingelheim built out within the Matrix facility. This space allows employees to work virtually without the need to be assigned to any specific desk. The flexibility in the space is a system that many firms may want to consider in the new wireless work environment. This new configuration may dramatically change the amount of leased space tenants may need. There are many other firms located within the Matrix complex and it currently also houses a conference center and Office Suites temporary office option. In addition Matrix is looking to expand to include a hotel as part of this complex. Another program was a tour of the new Chelsea Piers location in Stamford. This complex includes an Olympic size swimming pool, ice hockey rink, full indoor soccer/volleyball fields and squash courts. It also includes a full kid friendly area with water park, rock climbing wall and trampoline area. The unique way that this space was transformed is really incredible and really shows that thinking outside the box to achieve a certain goal is really possible. The entire complex (once the Clairol headquarters) also houses the NBC Sports and has revitalized this entire section of Stamford. Both these programs allowed our members to tour facilities which may be useful for professional as well as personal use in the future.

Thank you to the program committee for bringing us these diverse events.

Besides the informational programs our major event the TOBY Gala was held at Giovanni’s in early October. We were all very pleased with the amount of TOBY submissions we received this year and hope this is a trend that will continue. We had over 10 buildings submit for a TOBY award and after the judging was tallied we were able to present seven TOBY Awards of Excellence. We were glad to see some new companies submit for an award and encourage all members to submit their properties for an award. During the submittal process you really get an in depth view of your site. It allows you to see where you excel and where you may need improvement always with tenant satisfaction at the top of the list. In addition during this Gala presentations for Engineer, Allied and Member of the Year were also presented. It was a wonderful event and I want to thank the TOBY committee for putting this event together.

While program and educational programs will always be our focus we also made time for some social and networking events. In September our Annual Fishing Tournament was held with nine different boats participating. It was a great day out on Long Island Sound and I think everyone enjoyed the weather and the competition. We also had our Annual Holiday Social at Dolce where everyone was able to relax and wish fellow Southern Connecticut BOMA members a happy holiday.

As we begin 2013 I cannot forget to think our ever present Sponsors. They are the key to our membership’s success and hope that we can count on all our 2012 sponsors to continue their sponsorship for 2013. I would ask that each of you consider becoming an annual sponsor for 2013 or even a sponsor for one of our monthly program events. It is a great way to advertise your business and have your name visible at each our events. If you wish to become a sponsor do not hesitate to contact Sharon Moran and she can provide you all the options for sponsorships.

I would also like to thank our Board of Directors since without their support and continued interest in serving Southern Connecticut BOMA our organization would not be as successful as we are. I look forward to continuing to work with them as well as our new board members in 2013. Best wishes to all for a healthy, safe and successful 2013.

Sincerely,

Debbie Kork
President, Southern CT BOMA
Monthly meeting sponsorships are also available for $250 for each meeting. You will have a table for your brochures and literature and you will have 5 minutes to speak to the members at the luncheon program about your company. Watch for more information on monthly meeting sponsorships via email from Sharon every month.

Who are BOMA’s Members?

BOMA’s members are building owners, managers, developers, leasing professionals, corporate facility managers, asset managers, and the providers of the products and services needed to operate commercial properties.

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Southern CT BOMA is looking for a few good men and women to join their committees:

Membership ~ Programs/Marketing ~ Golf Outing ~ TOBY ~ Sustainability

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International Property Measurement Standards

WASHINGTON, D.C. – December 6, 2012) Two of the principal global real estate bodies, the Building Owners and Managers Association (BOMA) International and the Royal Institution of Chartered Surveyors (RICS), have signed a Memorandum of Understanding to drive the creation of International Property Measurement Standards.

The two bodies have come together to support the creation of International Property Measurement Standards to address the lack of consistency in the way property is measured, and therefore valued.

Currently, measurement standards exist nationally and regionally, typically varying from market to market, hindering cross border real estate comparison.

Widespread market adoption of these new standards will provide the building blocks for well-functioning global real estate markets and will be complementary to International Financial Reporting Standards and International Valuation Standards: two layers shaping the global financial system.

Johnny Dunford, Global Commercial Property Director for RICS, said:

“Real estate is a global industry, and transparent, well-regulated markets depend on a globally consistent understanding of valuation principles. Measurement is fundamental to the valuation process and helping to advance industry-owned standards is an essential part of our public interest remit.

“BOMA International is a well-respected association across numerous markets in which we operate. We are delighted to work with them, alongside a number of other partners, to deliver a principles-based standards suite which is ultimately recognized and adopted by markets around the world.”

Joseph W. Markling, Chair of BOMA International, said:

“For the real property industry to be truly global, we need a global standard of measurement to provide a true basis for cross-border comparison, transparency and self-regulation. Since 1915, BOMA International has served as the secretariat of the property measurement standards used in the United States, and is pleased to join with RICS, the promulgator of the property measurement standard predominantly used in Great Britain, to develop a set of measurement standards for real property that will be recognized and adopted throughout the world.”

The emerging coalition, which is not restricted to BOMA International and RICS, will shortly begin the standard setting process and look to involve further partners around the world, governments, companies and academia to develop standards owned and adopted across world markets.

Tax Extenders Legislation before 2013

At the end of 2011, the 15-year timeline for depreciating leasehold improvements and a number of other business tax breaks commonly referred to as tax “extenders” expired and were not renewed for 2012 by Congress. Consequently, building owners have had to return to depreciating leasehold improvements on a 39-year schedule. In an attempt to increase the urgency of the matter, BOMA International, along with 1,500 other organizations, sent a letter to Congress asking that the extenders package be passed before the end of the year. BOMA International is requesting your help in its efforts to educate Congress and urge immediate passage of the tax extenders package.

Measuring of Complex Mixed-Use Properties

The Building Owners and Managers Association (BOMA) International announces the release of the revised Mixed-Use Properties: Standard Methods of Measurement (ANSI/BOMA-Z65.6-2012), which assists property professionals in accurately measuring for the floor area in mixed-use properties. This most recent version has received accreditation from the American National Standards Institute (ANSI).

These methods for measuring floor area are intended for mixed-use properties, which bring together two or more use components—including, but not limited to, office, retail, industrial, residential, institutional, civic and hospitality—in a planned integration. A mixed-use property tends to be more

(Continued on page 6)
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Strong 2013 expected for commercial real estate
By: Jennifer Bissell
January 16, 2013

Fairfield County commercial real estate experts are expecting a strong year in 2013.

“Our pipeline is full,” said Al Mirin, senior director of investment sales at Cushman & Wakefield’s Stamford office. “We think volume activity is going to exceed 2012 very easily.”

At the annual State of the Market meeting, held at Giovanni’s II in Darien Jan. 9 by the Southern Connecticut Building Owners and Managers Association (BOMA), industry experts agreed the commercial real estate market is on the verge of an upswing.

“Two years ago buyers and sellers were 20 percent apart (in price),” said Mirin, a panelist at the event. “That’s why the market was so bad. Now that gap is close to 5 or 6 percent.”

Mirin said landlords are exhausted and buyers know there isn’t going to be a flood of foreclosures anymore. Additionally, in Fairfield County, especially in Westport, Darien and New Canaan, the demand is now outweighing the supply.

“We’re really auctioneers when we sell a property,” he said.

“People come and say they want a property in Darien. We say you have 10 choices and nine of them aren’t on the market. That’s what you’re going to see.”

Nationwide, capitalization rates have been at a historic low and prices at a historic high on certain assets, allowing for strong investment opportunities, Mirin said. He said there’s been a push toward private capital investments in commercial real estate because it’s a tangible way to diversify a portfolio and control returns.

Comparing the volume of retail, office and industrial buildings sold in Fairfield County and Westchester County, N.Y., Mirin said Fairfield has outpaced Westchester in the last two years.

In the fourth quarter of 2012, Fairfield County had more than $200 million in sales with a rolling 12-month total of nearly $600 million. In comparison, Westchester County saw fewer than $50 million in sales and a rolling 12-month total of about $250 million by the end of the fourth quarter, he said.

Mark van Summern, principal of Perkins Eastman, an architecture and design firm, said Fairfield County municipalities do a good job of emphasizing downtown and transit-oriented development.

Companies are increasingly looking for ways to attract young talent, Summern said, which means Realtors and developers must be mindful of companies’ desires to relocate to convenient

(Continued on page 8)
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**MEMBERSHIP**

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Debbie Korf  Cartus  debbie.korf@cartus.com

**NEW MEMBER DIRECTORY**

Alan Smith  Allied Barton Security  203-374-8110  alan.smith@alliedbarton.com

**THE COMMITTEE**

The membership committee manages several tasks to ensure we consistently meet the BOMA International requirements and continually grow as a chapter. Outlined below are some of the tasks which this committee manages on an annual basis:

- Track status of existing members (Principals and Allieds)
- Ensure annual fees are paid by Principal and Allied members
- Ensure ratio of Principal members to Allied members remains at a 60/40 percentage
- Continually look for new member opportunities and encourage Principals to join local chapter
- Encourage members to attend seminars/events to increase their visibility and allow them better opportunities for networking
- Contact Sharon at smoran@ssmgt.com to join
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COMMITTEES

Get Involved and Join a Committee

Membership Committee
Chair: Paul Senecal (United Services)  (203) 637-6800 paul@us-a.com
Mission: Continually recruit new members from all sources, assist on renewing existing members and play host(s) at monthly meetings.

Program Committee
Chair: Jodi Gutierrez (George Comfort & Sons)  (203)322-0325 jgutierrez@gcomfort.com
Mission: Provide ideas for programs that would be beneficial and of interest to BOMA members.

Advertising/Marketing Committee
Chair: Rona Siegel (Collins Enterprises)  (203) 541-1314 rsiegel@collins-llc.com
Mission: Through advertising and marketing efforts, continuously create awareness and presence for Southern CT BOMA.

Golf Outing Committee
Chair: Art D’Estrada (Newmark Grubb Knight Frank)  (914)328-1903 adestrada@ngkf.com
Mission: Secure a venue for the annual golf outing which is held each year at the end of May or early June.

TOBY Committee
Chair: Bill Rifkin, (Mack-Cali Realty) 914-592-4800; wrifkin@mack-cali.com
Mission: Recruit buildings for local TOBY awards dinner held in October; encourage local winners to participate on the Regional/International level.

Softball Tournament Committee
Chair: Lee VanDeusen, Jones Lang LaSalle 203-229-4451; lee.vandeusen@diageo
Mission: To secure players and another team for the softball tournament held yearly and to find a field convenient for both teams.

Fishing Tournament Committee
Chair: Victor DeCicco, HB Nitkin Group; 203-861-9000; vdecicco@hbnitkin.com
Mission: Coordinate with boat captain on tides and an event date in order to provide an enjoyable tournament.
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the colorful, diverse city that is Maryland’s largest city and economic hub, is known for its beautiful harbor; quirky, distinct neighborhoods; unique museums and the world-renowned Johns Hopkins Hospital to the east and the University of Maryland Medical Center to the west. Attractions include: Inner Harbor/Historic USS Constellation, National Aquarium (site of our opening reception), Maryland Science Center, Fort McHenry (included on the building tours), Sports Legends Museum at Camden Yards, American Visionary Art Museum, Baltimore Museum of Art, The Walters Art Museum, Babe Ruth Birthplace Museum, Baltimore Museum of Industry, Maryland Zoo in Baltimore, and much more.

The conference will be held at the beautiful Marriott Baltimore Waterfront in the neighborhood of Harbor East. This area of the Baltimore harbor has been redeveloped since the last time the MAC was held in Baltimore and boasts some of Baltimore’s best shops and restaurants.

Baltimore Marriott Waterfront
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The room rate is $199 per night and the room block ends on February 27, 2013. Please visit https://resweb.passkey.com/go/BOMAMACMtg2013 to reserve online or call 888-236-2427 and reserve your room by referencing the group: BOMA MAC at the Marriott Baltimore Waterfront.
Bill Rifkin is Director of Property Management for the Mack-Cali Realty Corporation, a public REIT with over 33 million square feet under management. He has over 15 years of property management experience working for such major Corporations as the New York Power Authority, Diageo North America, and Healthcare Reality Trust as well as Mack-Cali. His broad and diversified experience includes handling all aspects of real estate including leasing, construction management, property management and asset management. Bill holds a bachelors degree and a masters degree in engineering and has completed post graduate courses in accounting and finance.

ART D’ESTRADA
Newmark Knight Frank

Art D’Estrada has worked as a Facilites/Property Manager since 1985, the last 12 years at Newmark Knight Frank overseeing all operational and management activities in Westchester, Connecticut, and Mid Hudson Valley Region. His portfolio consist of 13 commercial office buildings totaling over 2.5 million square feet. With a master's degree in Mechanical Engineering and Construction Management, he is able to implement energy savings programs and carry out all construction management for capital projects throughout his portfolio. Having 24 years of experience, has enabled him to address the needs of the tenants and the constraints of the market, while maintaining a clear focus on the owners long term objectives.

PAUL SENECAL
UnitedServices of America & Melillo Maintenance

Paul Senecal is the President and a partner in United Services of America and Melillo Maintenance. In that position he manages a work force of over 950 employees who service approximately 18 million square feet on a daily basis. USA/Melillo is a green certified cleaning and maintenance company operating in CT, NY and NJ. USA/Melillo specializes in providing daily cleaning services and also has a strong reputation in construction cleaning services. He has been involved in BOMA since 1993 and has been the “Alied Member of the year” and continues to serve on the Membership and Toby/Gala Committees.

LEE VAN DEUSEN
Jones Lang LaSalle (Diageo)

Lee VanDeusen is the Senior Facilities Manager with Jones Lang LaSalle, at Diageo. She joined Jones Lang LaSalle in 2012 to oversee Diageo’s North American World Headquarters in Norwalk and office in New York. Prior to joining Jones Lang LaSalle, Lee began her facility management career with Hewitt Associates in 1986, where she held the positions of Regional Site Leader and North American Facilities Leader. In 2007, Lee joined BLT Management as Property Manager, which included managing a portfolio of 1.2 million square feet of Class A+ commercial real estate properties in Norwalk, CT. She currently resides in Norwalk, CT with her husband.

Mike Brown
Matrix Realty Corp.

Michael Brown is the Managing Director of Commercial Properties, and oversees Matrix Realty Groups commercial real estate portfolio and manages its properties, assets and all construction management. Commercial operations are managed by Mr. Brown from their flagship property Matrix Corporate Center in Danbury, CT which consists of over 1.3 million square feet of Class A office space representing one of the largest commercial properties in the tri state area. Mr. Brown has over thirty five years experience in the industry, he was previously with Spinnaker Real Estate Partners and was instrumental for all of their commercial property construction, operations, and leasing.

Bob Shepard
Albert B. Ashforth, Inc.

Mr. Shepard is a Senior Property Manager for Albert B. Ashforth, Inc., The Ashforth Company’s management arm in New York City and Connecticut. He is responsible for the day-to-day operations of Nyala Farms Corporate Center, a five-building, 372,000 square foot office complex located in Westport, Connecticut. He is also responsible for Westport Corporate Office Park and other projects for a total of 676,000 square feet. Mr. Shepard supervises building staff which includes building engineers, accounting staff and administrative support staff. He is also responsible for mechanical operations, lease administration, long-range planning and budgeting, financial reporting, and project and contract management for his properties.

Neisha Natale
RFR Realty LLC

Neisha Natale is a Financial Manager at RFR Realty LLC, one of the largest office Landlords in downtown Stamford, CT with seven office towers totaling 1.8 million square feet of Class A office space. Currently, Neisha is directly responsible for financial analysis, variance reporting, forecasting, budgeting and escalations for the seven office towers. With over 20 years experience in the commercial real estate industry, Neisha’s tenure includes a 14 year history with Equity Office. While there as Regional Administrator for the Northeast Region, Neisha played a vital role in the acquisition of over 4 million square feet of office space in Boston, New York City and Connecticut. As General Manager, she was responsible for the operational and financial management of the Stamford portfolio where her duties included capital project management, marketing, construction and tenant relations. Neisha holds a B.S. degree in Business Management from Albertus Magnus College and has been a BOMA member since 2004.

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