



**Winter
Edition
2018**

UPCOMING EVENTS

January 29th
*Annual State of the
Market Luncheon*
The Water's Edge at
Giovannis',
Stamford

MAC
April 4, 2019
Mid-Atlantic
Conference
New York City

**BOMA
International**

January 2019
Winter Business
Meeting and
Miami, Florida

May 2019
Medical Office
Building Conference
Minneapolis, MN

June 2019
Summer Convention
and Expo
Salt Lake City, UT

MESSAGE FROM THE PRESIDENT:



Maureen Dobbins, Hoffmann Architects

Happy Holidays! It has been a privilege to serve in my first year as President of BOMA Southern Connecticut. And what a great year it's been! The Association's educational programs, building tours, and socials have brought together some of southern Connecticut's leading professionals in the ownership and management of commercial real estate to inform, inspire, and facilitate the expansion of networks.

The second half of 2018 brought our membership together with tours in Stamford of the former UBS building and Workpoint, the Annual Gala and Casino Night featuring awards, gaming, and cigar bar at the beautiful Wee Burn Beach Club, and lively holiday gathering at Harbor Point's Mexicue restaurant.

To start off 2019, BOMA Southern CT will be holding its annual State of the Market luncheon, taking place on Tuesday, January 29th, at The Waters Edge at Giovanni's in Darien. At this popular and informative event, a panel of seasoned real estate professionals will discuss trends affecting the various sectors that pertain to the southern Connecticut region. Participants will come away with a better understanding of the current commercial real estate market and a look-ahead of what is on the horizon for the upcoming year.

For future BOMA Southern Connecticut events, membership, and other information, you can refer to our website at www.soctboma.org/events.

Watch for news on sponsorships in 2019, as we will be expanding opportunities for both annual and individual program support. Sponsorship is a great way to showcase your company and increase visibility.

Thank you to our Annual and Event Sponsors and Association members for your continued support. And many thanks to the committee and board volunteers for your time and energy throughout the year.

I wish everyone a wonderful holiday season. I look forward to seeing you in 2019!

Sincerely,
Maureen J. Dobbins
President of BOMA Southern Connecticut

And don't forget to follow us on social media!



The Southern Connecticut Chapter of the Building Owners and Managers Association (BOMA) represents commercial property owners and developers, commercial real estate professionals, and associate members through leadership, advocacy, research, outreach, and education. BOMA International is a federation of 93 BOMA U.S. associations, BOMA Canada and its 11 regional associations, and 13 BOMA international affiliates. Together, the 117 organizations form a worldwide, professional community dedicated to providing knowledge and solutions to commercial real estate practitioners. The Southern Connecticut Chapter serves the commercial real estate industry from New Haven to the New York/Connecticut line.

Monthly Meeting Sponsorships

Meeting sponsorships are 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.

Ideas for Programs?

The Program Committee wants to offer the members educational and timely information to help them do their jobs better and more efficiently. Contact Program Chair Jodi Gutierrez at jgutierrez@gcomfort.com or Executive Director Sharon Moran at smoran@ssmgt.com on topics you would like to hear about.

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.

~ We are an Organization of Real Estate Excellence ~

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

**Membership ~ Programs ~ Marketing ~ Golf Outing ~ TOBY
~ Emerging Leaders ~ Sponsorships**

Contact Sharon at the Executive Office: 860-243-3977 or smoran@ssmgt.com

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BOMA INTERNATIONAL: DID YOU KNOW.....

BOMA International's advocacy team has achieved many successes so far in 2018, continuing to positively impact the commercial real estate industry and protect our members' livelihood. BOMA International's president, Henry Chamberlain, testified before Congress on the importance of the Energy Efficient Commercial Building Tax Deduction (179D). We gained huge headway in ADA Lawsuit reform with the passage of H.R. 620 in the House, the ADA Education & Reform Act. And in June, Congress kept the ENERGY STAR® program fully funded in the FY 19 budget.

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The W² Challenge is a two-year initiative to support commercial real estate practitioners in benchmarking water and waste consumption and associated costs, and implementing best practices to improve performance. With the support of a generous grant from Yardi, and in partnership with the BOMA Local Associations, BOMA International is proud to launch this Challenge that expands the sustainability efforts of the commercial real estate industry. The program runs from January 1, 2018 to December 31, 2019, and participants will be eligible for recognition for their leadership from BOMA International. Year 1 will establish a baseline and Year 2 will promote performance improvements.

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For more than a century, BOMA International has set the standard for measuring buildings. In 1915, BOMA published its first *Standard Method of Floor Measurement for Office Buildings*, an accepted and approved methodology by the American National Standards Institute (ANSI). Throughout the years the standard has been revised to reflect the changing needs of the real estate market and the evolution of office building design. Today, BOMA is the secretariat for a suite of measurement standards.

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BOMA International continues to be a major contributor to building codes development as the only national commercial real estate association with an active building codes advocacy program. BOMA's codes team, in partnership with state and local BOMA Codes

Committees, works to ensure that the interests of commercial real estate are represented from building codes development to implementation.

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BOMA International has been actively involved in developing best practices in emergency and security preparedness throughout its history. Office building security and emergency preparedness has always been a top concern, and since 9/11 we have shifted considerable resources to meet the increased security needs of buildings. BOMA has published tools for property managers to evaluate security preparedness, create evacuation plans and perform risk assessments on their properties.

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The commercial real estate industry is a significant driver of the nation's economic engine. According to the latest numbers, the 10.5 billion square feet of commercial office space located within the markets served by BOMA International's U.S. local associations generated \$89.1 billion in operational expenditures in 2015—\$7 billion more than in 2013—to the benefit of workers and businesses within their host jurisdictions, contributing nearly \$235 billion to the national gross domestic product (GDP). For each dollar laid out in building operations expenditures, the U.S. economy gained \$2.64. These numbers reveal that this otherwise "hidden" industry—frequently is overlooked by the millions of office workers who take for granted the properties they occupy each work day—is a major force in U.S. commerce. Commercial real estate also is one of the leading employers in the United States. Office building operations both directly and indirectly support 1.75 million jobs locally, statewide and nationally. In addition, last year, buildings owned and managed by BOMA members provided work space for an estimated 46.9 million office jobs—meaning roughly one-third of all U.S. workers work in BOMA office space.



2018 SPONSORS

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www.culbertsoncompanyny.com

Reckson, a division of SL Green

www.reckson.slgreen.com

RFR Realty

www.rfrrealty.com

SMG, an AMG Corporate Services Company

www.smgcorporateservices.com

GOLD

A.P. Construction/Ashforth Company

www.ashforth.com

BLT Management, LLC

www.bltooffice.com

Emcor Services/New England Mechanical

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ELM (Eastern Land Management)

OFS Corporation

Wow! Building Maintenance Solutions, Inc.

NEWS

Goodbye

To the Southern CT BOMA members, I wish to take this time to say goodbye to all of you. As many of you know, I am retiring on December 21st after 17 years of working with Southern CT BOMA. It has been my pleasure to get to know you and to help you grow your organization and realize your goals.

Over the years, there have been many involved and committed members, from the board to the individual committees. I could not have done my job without their continued support and encouragement, but mostly, their friendship. I have seen many of the members' children grow into adulthood and have seen them win scholarships from Southern CT BOMA and prosper in their chosen career.

I will follow Southern CT BOMA and the many events that will be hosted over the next year. I look forward to seeing pictures of your events and accomplishment as a thriving association!

I leave you in good hands....Jean St. Onge, my replacement and Audrey Sutton, my assistant will continue the forward motion of the association....please reach out to them should you need an answer, to offer your help on a committee or to just say 'hi'.

Fondly, Sharon Moran

Support Our Members



**More saving.
More doing.**

The Home Depot offers BOMA members an exclusive annual rebate of 2% on all qualifying pre-tax purchases. There is no cost to enroll. [Enroll today](http://boma.org) at boma.org and start saving!

Visit BOMA International's web site: www.boma.org to see more about this offer, as well as other member benefit group purchasing offers.

So many of the BOMA members throughout the country have been receiving a rebate from this great offer. Don't delay in signing up for this!!!!

Southern CT BOMA will also receive a percentage of the money spent at Home Depot....

To date, over \$4 million has been reimbursed to members and over \$90,000 has been shared with BOMA locals. Home Depot has had \$166.6 million in sales from BOMA members.



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Look what we've been up to!! September tour of UBS property



The guests listen to Dana Pike of George Comfort & Sons explain their vision for the UBS property.





It was a great night to be outside.... networking while smoking a cigar is always better by the water!



Look what we've been up to!! Awards Gala and Casino Night

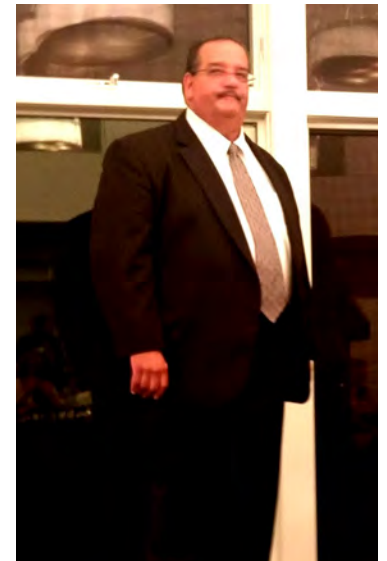




**Corporation of the Year:
CBRE**



**Allied Member of the Year:
Bob Lupica, JP McHale**



**Member of the Year:
Mike Jacopino, Reckson**



**Property Manager of the
Year: Pat Galluzzo, Gen Re**

**20-Year
Member:
Steve Werner**



**20-Year Member:
George Mulvaney**



Look what we've been up to!! November Tour of Workpoint



Look what we've been up to!! December Holiday Social



**Southern CT BOMA
President, Maureen Dobbins
welcomes the attendees.**





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MEMBERSHIP COMMITTEE

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

- Track status of existing members (Principals and Allied)
- Ensure annual fees are paid by Principal and Allied members
- Ensure ratio of Principal members to Allied members remains at a 66%/33%
- Continually look for new member opportunities and encourage Principals to join Southern CT BOMA
- 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 the membership committee

2019 Membership Dues and Sponsorships

We hope you have included your Southern CT BOMA dues in your 2019 Budget. Please consider becoming a 2019 Sponsor! If you aren't already an Annual Sponsor, consider our 'New Company' Sponsorship at \$1,500. This sponsorship will give you a 'free' Principal membership and other benefits. We are also offering a Bronze Sponsorship at \$500.00.

Invoices for dues and sponsorship forms for 2019 were mailed/emailed to all 2018 members in September. If you have any questions, please contact the Executive Office at 860-243-3977 and ask for Audrey.

Emerging Leaders

Southern CT BOMA needs your help in recruiting Emerging Leaders to join the Association. For the organization to grow and prosper, we need to look to our future leaders and ask them what they would like from the organization, what programs/events they would like planned, and help them network and learn from our Senior Members. Please invite your Emerging Leaders to an event....it's on us!

Contact the Executive Office at 860-243-3977 for additional information.

MEET OUR OFFICERS AND DIRECTORS

PRESIDENT

Maureen Dobbins
Hoffmann Architects

As Vice-President, Director of Business Development, Maureen's responsibilities include developing and maintaining client relationships. She oversees sales, business development, public relations, and marketing initiatives company-wide. Under her leadership, the business development and marketing team establishes connections, develops project strategies, explores new markets, and maintains active participation in industry organizations. Maureen holds an MBA in Marketing Management and Information Systems from Pace University.

VICE PRESIDENT

Ryan McClay
Forstone Capital

Ryan is Director of Operations and is responsible for ensuring Forstone Capital's current holdings are meeting the financial and physical expectations of our partners. He assists in the development and execution of the asset strategy, primarily focusing on direct oversight of all capital improvement projects, including tenant fit outs, initiating and managing energy improvement projects, and complete repositioning projects. Ryan also oversees the Property Management Division which includes the day to day operations of the portfolio, financial reporting & analysis, and maintaining strong tenant relations.

SECRETARY

Ellie Sgritta
The Davis Company

Ellie is Operations Manager at The Davis Companies, where she has worked since fall of 2014. The Davis Companies is a leading real estate investment, development and management firm in the Northeast. Together with its affiliates, The Davis Companies owns and manages a real estate portfolio of approximately 12 million square feet. In her position, Ellie handles operations and property management for The Davis Companies Connecticut portfolio, which includes properties in Fairfield, Westport, Wilton, Hartford and Norwalk.

TREASURER

Michelle Savino
CBRE

Michelle is a General Manager with CBRE. She is responsible for the operational and financial management at RiverPark, a 412,000 square foot Class A building. Prior to her role at RiverPark, Michelle was a Property Manager in New York City for nearly 10 years managing several Class A office buildings for CBRE, Shorenstein Properties, and Equity Office Properties.

DIRECTORS

Paul Pavelka
Building & Land Technology Group

Paul is a property manager at BLT, who oversees the daily operations and building personnel of BLT's Norwalk portfolio consisting of over 1.5 million square feet of Class A+ commercial real estate properties. He joined BLT in 2009 as a property manager in Stamford, CT. Prior to joining BLT, Paul managed regional shopping centers for the Westfield Group.

Mike Diamond
AffinEco

As president of Premier Maintenance Inc., Michael provides United Services with a wealth of resources and a proven history of success. Premier Maintenance and Premier Windows service the commercial market with a team of over 1000 employees. This foundation for United Services provides for a rapid response and full-service support.

Danielle Dralle
RFR Realty LLC

Danielle is an Assistant Property Manager at RFR Realty LLC and has worked for RFR since 2008. Her duties include tenant relations, conducting inspections, budgeting and overseeing administrative duties.

Victor DeCicco
H. B. Nitkin Group

Victor is Senior Property Manager with The HB Nitkin Group and oversees the daily operations and building personnel of various properties including the Greenwich Financial Center. With a Bachelor of Architecture degree, he acts as the owner's liaison between professional consultants and construction trades for certain projects. Victor also as-

sists in all other aspects of company activities including marketing, leasing, construction, photography, and website. In the past 20 years, he has gained experience in various areas including medical, retail, residential, and commercial office within the fields of architecture, construction, and management.

Grant Silver
CBRE

Grant is an Associate Director at CBRE and has over eleven years of commercial real estate experience. Throughout his career, Grant has overseen ground up development projects, multiple tenant fit out projects and directly managed a multitude of assets, including laboratory, office, retail and academia. Currently, at CBRE he oversees 12 assets which encompass over 3.4 million SF throughout Fairfield County, Connecticut and Westchester County, New York.

Michael Jacopino
Reckson

Mike is a Director of Property Management and is responsible for the operations of the suburban portfolio consisting over of 4 million square feet of class A office. He began his Reckson A Division of SL Green career in 1999 as Operations Manager. Since that time Michael's talents and abilities earned him promotions and then to his current position as Director of Property Management. Mike graduated from the local union trade school as a licensed operating engineer. He is a past board member of the Stamford Museum and Nature Center.

IMMEDIATE PAST PRESIDENT

Rona Siegel
William Warren Group

Rona is the District Manager, Northeast at the William Warren Group. Prior to joining William Warren, she worked at Collins Enterprises as Senior Director Asset Management. In 2004, she was awarded the Pinnacle award from BOMA/New York as "Manager of the Year" and in 2011, she was awarded Southern CT BOMA's Member of the Year.

Get Involved and Join a Committee

Our committees play a vital role in the organizations success in keeping all that we do exciting, fresh, and moving forward. We have restructured the groups (even added a few) and have many great ideas but we need support on many levels. Please contact one of the below Committee Chairs if you are interested; the more support we have, the more we can accomplish. **Get Involved and Join a Committee.**

Membership Committee

Chair: Rona Siegel (William Warren Group) 203-667-1195 rsiegel@williamwarren.com

Mission: Continually recruit new members from all sources, assist on renewing existing members and play host(s) at monthly meetings.

Sponsorship Committee

Mission: Continually recruit new companies to sponsor the association as an annual sponsor, monthly meeting sponsor or event sponsor.

Program Committee

Chair: Jodi Gutierrez (George Comfort & Sons) 203-322-0325 jgutierrez@gcomfort.com

Mission: Provide ideas for and organize programs that would be beneficial and of interest to BOMA members.

Marketing Committee

Mission: Through advertising, marketing, and social media efforts, continuously create awareness and presence for Southern CT BOMA.

Golf Outing Committee

Chair: Mike Diamond (PMI, an AffinEco Company) 203- 878-0638 mdiamond@pmiclean.com

Mission: Secure a venue, align sponsors, and assist in organizing other venue tasks for the annual golf outing which is held each year at the end of May or early June.

TOBY Committee

Mission: Recruit buildings and select individual nominees for local TOBY awards dinner held in October; encourage local winners to participate on the Regional/International level.

Social Events Committee

Mission: Organize details of Summer and Holiday Socials, and Fishing Tournament, all held at various times throughout each year.

Emerging Leaders Committee

Mission: Focuses on reaching out to the new and next generation of leaders in the real estate industry allowing for networking opportunities amongst each other and with those more experienced members.

Contact either the Chair of the committee, or the Executive office at 860-243-3977 to learn more about these committees. The time commitment isn't huge, but the rewards you will receive from working with your BOMA colleagues will be.



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Maureen J. Dobbins

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US Supreme Court Internet Sales Tax Decision and Property Values

I do not need to belabor the point that brick and mortar retail occupancies, rents and values have been pounded as a result of internet shopping – although in certain markets overstoreing has also been a problem.

It is important, as a result, to try to estimate the impact that the US Supreme Court's recent decision in the *Wayfair* case will have in this area. As the Court pointed out quite eloquently, its previous decisions exempting retailers from the requirement to collect state sales taxes - unless they had a physical presence in a state - was a subsidy to internet vendors that had become ridiculous. The Court noted that a hypothetical nationwide retailer with a 500,000 foot warehouse located ten feet from a state line could sell millions of dollars of merchandise into that bordering state without sales tax collections because it was not located there. On the other hand, a small retailer located in the state 100 yards away from the large retailer was mandated to collect the tax!

While consumers purchasing from an out of state company are technically required to file "use" tax returns and to pay the tax directly to the state taxing authority, almost none – except perhaps law abiding purchasers of large ticket items - did so. This unintended subsidy was wiped out in a single stroke by the Court on June 26, 2018.

Will mandatory internet sales tax collection save or perhaps even revive some brick and mortar retailers? Will internet shopping decline or at least plateau as a result of the decades-old loss of the subsidy? Will some Americans be weaned off their internet shopping habits and start thinking about local merchants?

Tune in a few years from now. In any and all events, however, the *Wayfair* decision can only be seen as a positive development for the retail real estate space.