



## **Real Estate Institute at Fordham University and Business Council of Westchester co-host Real Estate Mastermind Forum: 24-Hour Cities - Emerging Trends in Transactions, Technology and Transportation**

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Shown above are: Anthony Davidson, PhD, MBA, dean of Fordham's School of Professional and Continuing Studies; Michael Davidson, managing director-global real estate, head of the Americas & World Headquarters, JP Morgan Chase; Hugh Kelly, PhD, CRE; Rosemary Scanlon, chair of the board, TransitCenter, former chief economist for PANYNJ; Marsha Gordon, president and CEO of the Business Council of Westchester; David Schiff, AICP, Kimley-Horn and chair of Westchester/Fairfield ULI; and Anthony Justic, Chairman of the board of the Business Council of Westchester.

West Harrison, NY The Real Estate Institute at Fordham University's School of Professional and Continuing Studies and The Business Council of Westchester co-hosted the Real Estate Mastermind Forum: 24-Hour Cities - Emerging Trends in Transactions, Technology and Transportation on Wednesday, May 10th. The event brought together industry experts and county leaders for a discussion on the future of the real estate market and the makings of a 24-hour city.

Keynote speaker Hugh Kelly, PhD, CRE, shared research on Westchester cities' population density threshold, public safety ratings and office and multifamily transactions. Trends in Metro North ridership and walkability scores were also analyzed.

"According to Metro North statistics, there are 64% more commuters on Metro North east of the Hudson Line than there were three decades ago, and only half of the growth is in commutation to and from Manhattan," said Kelly. "Once you get off the train, Westchester's downtowns are quite walkable. Walk Score, an algorithmically-based statistic that measures how close residents are to amenities such as coffee shops, restaurants, gyms, etc., ranks many of the county's downtowns as 'Walkers Paradises.' Typically you have to achieve a score of 90 out of 100 to get that ranking, and you see that in towns like White Plains, New Rochelle, Mount Vernon and Yonkers, among others."

Kelly said, "To the best of my knowledge, this is the first time that any organization has tried to look at this from the point of view of suburban cities, so you're at the cutting edge here in Westchester."

Kelly is a special advisor to the Real Estate Institute at Fordham University's School of Professional and Continuing Studies, a world-renowned economist and the head of his own consulting practice, Hugh F. Kelly Real Estate Economics, as well as the author of 24-Hour Cities: Real Investment

## Performance, Not Just Promises.

A question and answer session with industry experts followed Kelly's presentation, featuring Michael Patrick Davidson (managing director – global real estate, head of the Americas & World Headquarters, JP Morgan Chase and Co.); Rosemary Scanlon (chair of the board, TransitCenter, a nonprofit advocate for public transit; former chief economist for PANYNJ; former Divisional Dean at NYU); and David Schiff, AICP (from Kimley-Horn and chair of Westchester/Fairfield Urban Land Institute).

In addition to Westchester real estate professionals, mayor Thomas Roach of White Plains and mayor Richard Thomas of Mount Vernon were also in attendance.

“The inaugural Real Estate Mastermind Forum was a great introduction for Fordham's Real Estate Institute here in Westchester County, as well as a springboard for a future Master's program. We were thrilled to work alongside The Business Council of Westchester on such an important event,” said Anthony Davidson, PhD, MBA, dean of Fordham's School of Professional and Continuing Studies. “Between Hugh Kelly's impressive research and our other industry experts' thought-provoking questions, we truly brought some of the leading minds together to take a deep look at the potential success and continued growth of Westchester's cities.”

Marsha Gordon, president and CEO of the Business Council of Westchester, said that the program was part of a larger BCW economic development initiative focused on revitalizing Westchester's urban areas. She said the BCW would be presenting a “Playbook” outlining strategies for the county's urban areas in the coming months.

“We have many vibrant downtowns in Westchester: White Plains, Yonkers, Mount Vernon, New Rochelle,” said Gordon. “Our goal is to focus on attracting companies and developers to these areas as part of an overall economic development strategy. Today's program offered some very valuable information toward this goal.

The Real Estate Mastermind Forum: 24-Hour Cities - Emerging Trends in Transactions, Technology and Transportation was sponsored by Bank of America, Clear Channel Outdoor, Inc., First American Title Insurance Company, and The Yonkers Industrial Development Agency (IDA).

The Real Estate Institute at Fordham's School of Professional and Continuing Studies currently offers a comprehensive array of professional certificates and industry events, with an anticipated launch of graduate degrees in the near future. Serving professionals and owners/investors of all stripes, the program has four specialized tracks: Finance and Investment, Financial Modeling, Development, and Construction Project Management. Program curriculum is centered on real-world skill sets and taught by talented industry insiders. Flexibility and convenience are program hallmarks: classes can be taken in-person, online, and at various paces.

The county's largest and most influential business membership organization, The Business Council of Westchester is committed to helping businesses market, learn, advocate and grow. In addition,

The Business Council of Westchester is actively involved in reviewing federal, state and county legislation and regulations in order to assess the potential impact on the business community and to influence the outcomes through advocacy when the business community's interests may be affected. It also acts as an information resource for the business community and government leaders at all levels.

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