



## **NYSCAR President's message: NAR Convention recap**

December 12, 2011 - Front Section

By Joseph Rowley, Jr.

I recently attended the NAR annual convention in Anaheim, California. The meetings were very informative and provide a great opportunity to meet with commercial practitioners from across the country. The NAR commercial committee had presentations from three speakers:

\* Jerry Giovaniello, NAR chief lobbyist: He spoke about the importance of commercial legislative and regulatory issues are on the forefront of NAR's policy priorities. Giovaniello assured the subcommittee that NAR is committed to advocating on every legislative/regulatory issue of concern to NAR commercial membership. Go to [www.realtor.org/commercial](http://www.realtor.org/commercial) and click on Legislative & Advocacy in the Member Toolbox in the right hand column. You will find a comprehensive list of issues and proposed legislation to improve the commercial real estate industry.

\* Russell Riggs, NAR senior policy representative: He provided information on the recent Environmental Protection Agency's (EPA) Advanced Notice of Rulemaking concerning the Renovation, Repair and Painting (RRP) program for commercial and public buildings. The initial focus will be for lead paint on the exterior of commercial buildings. The court ordered to propose a law by December to go into effect by July 2013. The EPA may propose a law by December 2013 for interiors of Commercial Buildings to go into effect during 2015. Buildings built prior to 1978 are suspect for lead paint.

\* Linda Goold, NAR tax counsel: She provided an update on carried interest. When congress lifted the debt ceiling in July, they also created a new "Super Committee" charged with the task of finding an additional \$1.4 trillion in deficit reductions. That package can be made up of any configuration of spending cuts and/or new revenues that can garner seven votes. If the Super Committee includes new revenues in the package they agree to many observers believe that changes to the carried interest rules would be high on the list of possible new revenues.

The subcommittee identified the following critical policy issues for 2012: Commercial real estate and small business lending, lease accounting, Dodd-Frank Qualified Real Estate (QCRE) Loan regulations, and carried interest. (Please go to [www.realtor.org](http://www.realtor.org) if you would like additional information from the meetings).

\* Update - The "Super Committee was unable to come to a consensus on cuts to the budget. Stay tuned.

There have been changes to the SBA Financing program, including using the program for refinancing. SBA loans can also be assumed with certain conditions met. More info at [www.sba.gov](http://www.sba.gov).

Realtor of the Year -

Call for Nominations!

Nominations are being accepted for the 2011 NYSCAR Realtor of the Year. The purpose of the

award is to recognize an outstanding active member of the NYSCAR. The nomination letter should include the nominee's activity with NYSCAR, as well as activity with the State and National Associations of Realtors and should also include business accomplishments and civic activity. For full information, please email Sherry Marr at [sherry@nycap.rr.com](mailto:sherry@nycap.rr.com).

#### 2012 Committee Service

NYSCAR Members: If you would like to serve on a NYSCAR committee in 2012, please be sure to fill out the form you received via email and return to the NYSCAR office by December 19. If you have questions, please email Sherry Marr at [sherry@nycap.rr.com](mailto:sherry@nycap.rr.com)

As I sign off of my last newsletter as president of NYSCAR, I do want to extend many thanks to Sherry Marr, whose unrelenting emails and prodding kept me on schedule for the most part. She makes my job so easy. Also, thanks to Ali Mann at NYSAR for her help every step of the way. We have a very dedicated and talented NYSAR staff led by CEO Duncan MacKenzie that is open minded and accommodating of NYSCAR in every way. Please take advantage of everything NYSAR has to offer.

It has been a pleasure to serve the membership. I am confident Mike Johnson; the incoming NYSCAR president will continue to improve the organization to represent the best interests of commercial Realtors in NYS.

Best wishes for a happy, healthy and prosperous 2012!

Joseph Rowley, Jr. is the president of NYSCAR and is a VP at CBRE/Rochester, Rochester, N.Y.