



May 2024 NYS Commercial Assn. of Realtors president's message - by Robert Strell

May 14, 2024 - Upstate New York



Robert Strell

April 17-May 2, NYSCAR past president Edward Smith, Jr., instructed 22.5 hours of education with his CIREC course. The CIREC program is aimed at those practitioners entering the commercial real estate industry and as a refresher to those who have been in the business for years.

We appreciate Ed's wealth of knowledge and thank him for his dedication. The students thoroughly enjoyed the class which was free of charge for NYSCAR members.

In addition to commercial courses, NYSCAR offers courses required to renew your NY real estate license. On July 24, NYSCAR will hold a two-hour course instructed by Katheryn DeClerck, which will fulfill the implicit bias requirement by NYS. On September 5, Anthony Gatto, Esq. will teach a one-hour which will fulfill the legal requirement for license renewal. If you are interested in taking these Zoom classes (free of charge for NYSCAR members), please email Sherry Marr (sherrymarr08@yahoo.com)

The Education Committee, chaired by Edward Gallacher, CCIM is planning some great courses for the future, so please watch your email for details.

Annual Conference – June 24-26 at Rivers Casino!

The NYSCAR Annual Conference, sponsored by the NYS Commercial Association of Realtors, the Upstate NY CCIM Chapter and the Society of Exchange Counselors will be held June 24-26 at Rivers Casino in Schenectady, New York. Mercedes Brien is this year's chair of the event.

We hope you will join us for great education and networking (watch www.nyscar.org/conference and your email for more details!)

June 24 - 1:00 pm – 4:00 pm

“Mastering Listing Presentations: A Comprehensive Guide for Real Estate Brokers”

Instructed by Joe Larkin, CCIM, MCR, SIOR

The listing presentation starts with understanding the property and how the market will form around the asset— converting market data into compelling information that drives decision-making and action. Extensive market research amplifies the property's appeal and uncovers the property's benefits.

Thorough market research and property analysis are necessary. Discover how to research the property and the market. This information is the foundation of value and is included in the Offering memorandum.

Effective communication is critical from the beginning. Learn how to adapt your communication style with diverse clients, enhancing your ability to connect. Counseling the prospect using techniques to uncover goals, preferences, and needs will help determine the marketing mix and expected outcomes.

June 24 - 12 noon

Society of Exchange Counselors Networking Event (separate registration required)

All are welcome to join for another fun afternoon of shooting clays & networking with SEC members and guests at the Hendrick Hudson Fish and Game, located at Gun Club Rd., Averill Park. Gun rentals are available. Participants will pay fees directly to Hendrick Hudson Fish and Game the day of the event. Call Nate Kanney to RSVP and for any questions 845.430.8314.

Commercial Marketing/Investment Session

June 25, - 00 am – 5:00 pm and

June 26 - 9:00 am – 12:00 noon

Program Coordinators: John Lavelle and Paul Hakim

Moderators: Wes Dingler, SEC and Nick DeMarte, SEC

Come make deals for you and your clients. Generate potential brokerage transactions and network with practitioners from across the country. To be included in the marketing book distributed to all attendees, please submit your Standard Marketing Meeting Presentation Form by Monday, June 10th. The form will be available under the “conference” tab on www.NYSCAR.org. If you are unable to complete the form online, please print, complete, and email the form to NYSCAR at info@nyscar.org.

12-1:30 pm Lunch with Updates - Welcome by Robert Strell, NYSCAR president

Join us for award presentations and find out what business is happening around the state

6:00 pm – Welcome Reception (open to all)

“Subleasing and Lease Buyouts: Strategies and Analysis”

Instructed by Joe Larkin, CCIM, MCR, SIOR

June 26 - 9:00 am (2 hours c.e. credit)

In today's business environment, many companies are reevaluating their workplace strategy. Some are implementing a "work at home" mobility strategy that will reduce the company's requirement for space. Evaluating a company's options to reduce its footprint may include subleasing excess space or potentially a lease buyout.

Discover how the company's lease will impact and drive the subleasing of space and the resulting financial impact—Excel at achieving better financial outcomes by analyzing various subleasing scenarios.

Practice by taking part in a case study using an Excel spreadsheet to simulate different sublease opportunities and potentially a lease buyout. You will discover what it takes to create a basic sublease probability analysis model that can be modified and varied based on market assumptions.

This course is necessary for any level of experienced corporate real estate professional.

What you will learn:

- Recognize the business impact of non-financial clauses in a lease.
- Develop an understanding of how to model a sublease transaction.
- The benefits of subleasing are that it will reduce the cost to occupy.
- Calculate the financial value range for a sublease.
- Evaluate the motivations for a lease buyout.
- Utilize the sublease analysis for a buyout transaction.
- How to create value with buyout negotiations by subleasing space.
- The three approaches to establishing a lease buyout price.

Sponsorship Opportunities

If you are interested in being a sponsor at the upcoming 22nd Annual NYSCAR Conference, please email Ali Mann (amann@nysar.com) or Sherry Marr (sherrymarr08@yahoo.com) or see the sponsorship flyer available at www.nyscar.org/conference.

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