



Energizing your business in a slow market

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I visited the recent Spring Home Show at the Westchester County Center in search of ideas that I could share with my readers on how they might energize lagging listings. Dominating the exhibit hall, between the shammy cloth seller and a rather large man relaxing in his booth's personal hot tub (fully clothed, fortunately, and not submerged in water), were purveyors of various energy-efficiency products and services.

Included in this group was Yonkers-based Prisco Pools & Spas. I asked the proprietor, Marco Prisco, how his \$14,000, 70 s/f outdoors spa (almost half the size of my first studio apartment in Manhattan!) could actually be a selling point in these economic times. "It's portable. You can take it with you and unlike an in-ground pool, it does not impact your property tax," Prisco said.

Figure on another few thousand dollars for installing and running a separate power line. Plus, the cost of operating the eight-seat, "Hot Spring Spa" 24/7, critical for keeping it bacteria-resistant, is about \$1 a day.

Down the aisle was Ross Solar Group which promises that "Solar Power Saves You Money, Immediately." Alas, it never will for me as I would first have to spend several thousand dollars to denude my property of its towering oaks. Ian Diamond, the Danbury, Ct.'s affable solar power design consultant, took me on a Google Earth tour of my neighborhood. From this satellite perspective you can't even tell that a house exists on my property. While solar will not reduce the cost of energy by 100%, "installation can be financed by a home equity loan with 0% interest," Diamond said. "You'll be realizing a positive cash flow by year two because of the savings realized on electric rates which will be greater than your loan repayment." Diamond noted that there are several financial incentives to install solar panels, including a NYSEERDA (New York Energy Smart) rebate of as much as 40%, a second NYS tax credit of 25%, worth up to \$5,000, and a federal tax credit of 30%.

My next visit was with an enthusiastic "energy independent consultant" for Ambit Energy, an energy service company (ESCO) that offers a legitimate pyramid scheme for real estate professionals and anyone else who would rather sell energy savings than Amway products to their friends and family. I promised this cheerleader not to identify him by name since his employer prevents him from moonlighting. He told me that several real estate agents are encouraging their clients to switch over to an ESCO to lower energy costs and that many have signed on as consultants. There's an initial \$155 registration fee, plus a monthly maintenance charge of \$24.95 for a website that monitors your customer base. After that, just sit back and wait for the checks to arrive in the mail.

But according to the "customer driven" yet strikingly glum reps at the ConEd booth, there's no guarantee that switching over to an ESCO will save you money. Just like ConEd, ESCOs buy and re-sell energy from N.Y. independent system operator (NYISO) which operates N.Y.'s bulk electricity grid and administers the state's wholesale electricity markets. If you switch over to an ESCO there's

no greater risk of losing energy during a blackout than if you stay with ConEd. ConEd will continue being the conduit for delivering the electricity. So if a seller wants to show buyers a lower operating cost, it may be worth trying an ESCO. They can always switch back to the mother ship.

ConEd also distributes for free "Energy & Safety Adventures," a action figure-packed comic and activity book that may just keep kids busy and distracted. It's filled with a lot of "thoooooms, kraraks, fwaps and krunches," hopefully keeping you from acting on these same impulses as the little darlings bounce around on your client's white sofa.

Rob Seitz is a commercial real estate agent at Goldschmidt & Associates, Scarsdale, N.Y.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540