



# NEWSLETTER

## JUNE 2012

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**CDARPO**

Capital District Association of Rental Property Owners



Rental Property of CDARPO member, Bob McRae  
(see page 4)

**Next Meeting**  
**Thursday, June 14<sup>th</sup>**

**Jeffery Jamison Esq.**  
Director of Albany's Division of Buildings and  
Regulatory Compliance (Codes)

Details on page 5.

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**Speak-Up**  
**Networking around the**  
**Refreshment and Resource Tables**



## President's Message

### No Justice, No Peace!

Many of us have heard the above words as they have been sounded from street corners and social battle fields throughout the world. This was the call of the American Civil Rights Movement, the simultaneous struggle for freedom against colonialism on the continents of South America and Africa, and most recently the valiant battles against oppression in Western Asia mistakenly referred to as the Middle East. Being a bootleg and undocumented psychologist, I often wondered how it was that these words, of all words spoken in protest, have become to be so widely adapted by so many cultures.

Upon further analysis, I realized that the phrase "No Justice, No Peace" is unanimously approved by all peoples because of its simplicity and purity of thought. Should one person, or an entity, who perpetrates injustice enjoy the reward of peace? I think not. Righteousness mandates that one who would cause havoc by day be cursed to sleep with one eye open by night.

Likewise, is struggle and agitation not a natural response for those who find themselves under the heel of an oppressive person or system? The calm, tranquility, and inactivity that are synonymous with peace are luxuries that cannot be sought by the besieged until victory is won.

During the past 6 months, the CDARPO Board of Directors and other key volunteers have not slept nor slumbered. CDARPO has provided the most comprehensive lineup of educational speakers in recent memory. The month of June will be no exception. Additionally, many have worked long hours to increase our ability to communicate and assist each other utilizing the most current internet technology available. The "Tenants Count" voter initiative has been responsible for the registration and education of hundreds of new voters in the Capital Region. Our Legislative Committee has been vocal and at the forefront of developments in our area.

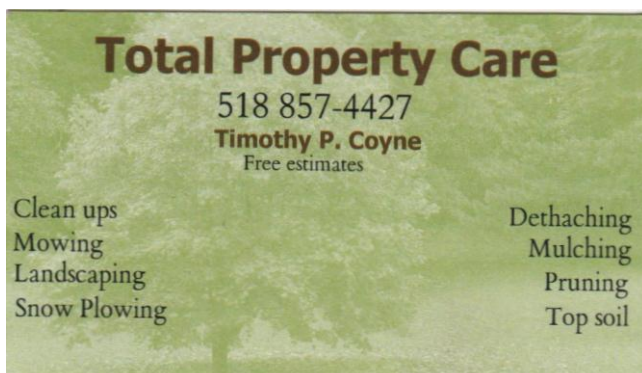
To spread the word and show our pride, CDARPO gear, hats and shirts, have already been approved and are on their way and will be available for purchase. What have you done? With your help we can achieve so much more.

As we look toward the summer months and an organizational pause, please take a portion of this time to think about how you can assist in our struggle in the fall. Until then, I along with the entire CDARPO Board wish for you and your loved ones a safe, happy, and healthy summer season. As it truly is a byproduct of justice, order, and harmony, most of all, I wish you peace.

--Terrance Wansley, President

### Newsletter Editor Wanted!

CDARPO is looking for an editor for the Newsletter. You will edit, create, and format content. A small financial remuneration is available. The next issue will be September, so you will have all summer to be prepared. Contact Ray at [rayhats@gmail.com](mailto:rayhats@gmail.com).



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## CDARPO's Summer Outing August 11<sup>th</sup>

Last year, we had such a wonderful time on a dinner and dancing cruise along the Hudson aboard the Captain JP, we are going to do it again on Saturday evening, August 11<sup>th</sup> at 7 pm. CDARPO is even picking up part of the tab for members.

There will be a buffet dinner, cash bar, live entertainment, and a DJ. Members may purchase up to two tickets at \$35 each. Additional tickets are still only \$45.

The deadline for reservations is July 22<sup>nd</sup>. Send in your completed reservation form (enclosed in this newsletter) and your payment early to guarantee your seats.

Hope to see you on board!

## OPPORTUNITY IS KNOCKING FOR PROPERTY OWNERS

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For additional information Albany Housing Authority at: (518) 641-7500 or on the web at [www.albanyhousing.org](http://www.albanyhousing.org)

## CDARPO Rental Properties Photo Gallery

We are establishing a gallery of photogenic rental properties owned by CDARPO members.

Owner Bob McRae writes – “This month’s property shown on the cover is at 49 Elm, a prime block in the historic Mansion Neighborhood. It was built in the 1870's as a single family home with servants’ quarters in the basement. It is now divided into three units. There were three buildings built on the block with identical exteriors, but each has its own different interior. The units feature 11-ft ceilings with crown mouldings and ceiling medallions with ceiling fans throughout. The main floor has two massive sliding doors that can isolate the living room for those "private" conversations. Remodeled kitchens and baths give the residents the charm of the old but the conveniences of modern days. Much of the building's electrical and plumbing infrastructure has been replaced, as well as roof, windows, skylights, and central heating boiler. 49 Elm is also a "green" building, non-smoking, using energy efficient lighting throughout, energy star appliances, computer controlled heating, water saving plumbing fixtures, and new front load laundry machines.”



If you have properties you are proud of, send photos and a brief description to [rayhats@gmail.com](mailto:rayhats@gmail.com) for inclusion in future newsletters or on our web site. Thank you, Bob, for sharing this beautiful property.

--Ray Koloski



**John T. Keenan, III**

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## June 14<sup>th</sup> Meeting

Jeffery Jamison Esq., Director of Albany's Division of Buildings and Regulatory Compliance (Codes), will be the guest speaker at our June 14th meeting.

This discussion will be followed by our Problem Solving and Speak-Up session as well as networking around the Refreshment and Resource Tables.

## May 10<sup>th</sup> Speaker Summary

On May 10th, Rachel Angeleni, Loan Officer at Freedom One Funding in Clifton Park, offered advice on funding services they can provide. Principally, they can provide non-owner occupied financing that is getting more difficult to find. They can also help expedite a loan for purchase or refinancing by matching up lenders with your specific situation and requirements.

## Troy Topics

The Vacant Properties Workgroup, of which I am a member, has been very active in dealing with the Mayor's office in studying and reporting on the properties planned for foreclosure and for demolition. A major revision in policy has been made by the City in waiving fines levied against owners of vacant properties for which permits have been obtained and substantial rehab toward re-occupancy has been accomplished.

Studies of lists of in rem properties, supplied by the City, are being evaluated to discover properties deserving of attention. One example is the property at 274 8th Street, shown in the picture below. It was scheduled for prompt demolition, but evaluation by the Workgroup has led to plans, in cooperation with the owner, for the Workgroup to provide cleanup and temporary work to stabilize the building.

Meetings with the City relative to updating the Building Code regarding vacant properties are being pursued.

-- Ray Koloski



## Better Understanding Your Insurance Policy Replacement Cost vs. Actual Cash Value – Do I have a choice?

[Ed. Note: The following is the first of occasional articles by Joe Place, our March speaker. They will cover information of value to CDARPO members regarding the insurance on their properties. CDARPO does not endorse or recommend Mr. Place as an insurance agent, but we are most appreciative of his valuable assistance to CDARPO in providing this information.]

I recently had the opportunity to share a cup of coffee with a fellow CDARPO member and together we reviewed his insurance policy. I immediately saw the level of pride that this member had in his properties and rightfully so as both locations were well maintained; it seemed like this landlord's personality was reflected in his properties.

Believe it or not, the personal traits and financial make-up of a landlord often determine whether they select Replacement Cost (RC) vs. Actual Cash Value (ACV) on their insurance policy. Assuming their agent has fully explained the difference between these two types of property evaluation, in the end, it comes down to a buyer's choice.

In short, the difference between ACV and RC is depreciation, or wear and tear. Insurance providers usually look to a third party independent bureau to determine the value of depreciation. So, if you have a covered loss and your policy is based upon ACV, your adjuster will prepare an estimate of damages and an estimate of the value of your building or contents, then deduct your deductible and deduct the value of depreciation. For instance, depending on the age of the building (or older pieces of furniture), an insured could anticipate a 40% reduction in the claim proceeds as a result of the value of depreciation. The question I ask my clients is, "Do you have the disposable income or savings to co-pay the remaining 60% of that claim?" Whereas, in that same claims scenario, a RC policy would replace that damaged portion of the building with like-kind and quality (less deductible) regardless of the effect of age.

Generally speaking, RC coverage usually costs more than ACV as the insurance carrier requires you to insure a higher value or limit of your property. Some landlords may be in a financial position where they can only afford ACV; and that's certainly far better than not carrying any insurance. And then there are those landlords that are risk friendly and while they can afford to pay the higher premium for RC, they have weighed the opportunity cost of using that premium savings on other expenses or investments. Lastly and unfortunately, there are a third group of landlords who shockingly find out what ACV is at the time of claims settlement. Either way, as a landlord and consumer, you generally have the right (and responsibility) to evaluate the choice between ACV and RC; please don't allow your agent to tell you the option isn't available. You just have to ask for it and then like any other decision, weigh the cost and make a sound choice. Don't fall into that third group of landlords!

*Joseph Place, CIC is an Independent Insurance Agent in the Capital District and a guest writer for CDARPO. He can be reached by e-mail ([jplace@aogf.com](mailto:jplace@aogf.com)) or phone (518 793-3444).*

## Household Hazardous Waste Day in Albany

The Department of General Services has announced a Household Hazardous Waste collection day for Thursday, June 21, 2012. Only residents of the City of Albany are eligible to participate and you must pre-register by calling 434-CITY or online at [www.albanyrecycles.com](http://www.albanyrecycles.com).

All hazardous waste days run from 4 to 7 PM and take place at the City of Albany Rapp Road Landfill. At no time should household hazardous waste be placed curbside for disposal. This is a good opportunity to get rid of all of those old cans of paint!

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## RRP Training Classes

Lead Renovation, Repair, & Painting (RRP - Initial) training classes will be offered by Cornell Cooperative Extension on June 7<sup>th</sup> in Schenectady, June 13<sup>th</sup> in Voorheesville, and June 26<sup>th</sup> in Rensselaer.

These free trainings include continental breakfast, lunch, refreshments, course manuals and materials.

For more information, contact Nancy at 518-765-3521 or [NKL1@cornell.edu](mailto:NKL1@cornell.edu). You must pre-register. The CCE website is at [www.ccealbany.com](http://www.ccealbany.com).

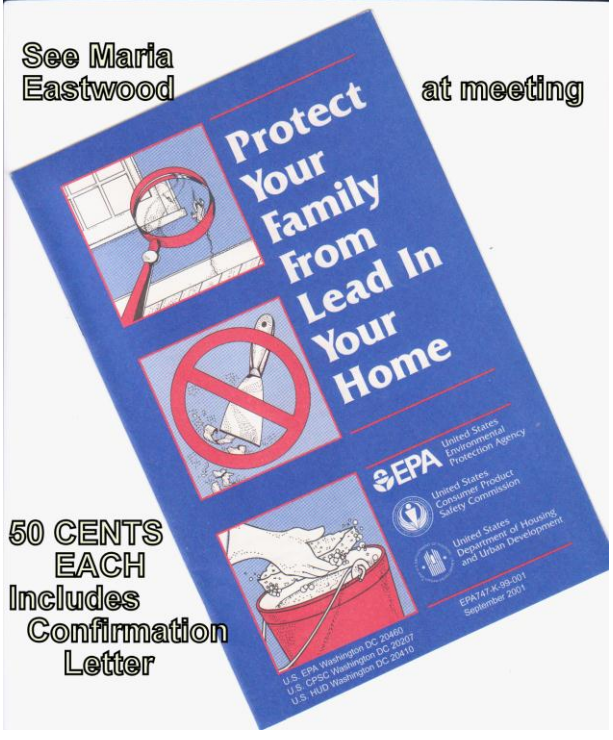


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See Maria Eastwood at meeting



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**We are the Capital District Association of Rental Property Owners**

**CDARPO members represent the entire Capital District – Albany, Rensselaer, Troy, Saratoga, and Schenectady counties.**

Please join us!

Dues are \$45 emailed newsletter or \$50 snailmail newsletter.

Already a member? Renew your CDARPO membership for 2012.

Find our membership form on-line at [www.cdarpo.org](http://www.cdarpo.org).

Know of a prospective member or a landlord who needs help? With their permission, send their e-mail or address to [cdarpo@yahoo.com](mailto:cdarpo@yahoo.com) or call (518) 433-7377. We will send them newsletters and information.

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## CDARPO

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## **Next Meeting** **Thursday, June 14<sup>th</sup>**

### **Ramada Inn Latham**

946 New Loudon Rd. (Rte 9) Latham, NY  
Approximately one mile north of the Latham Traffic Circle,  
on the left hand side, across from the Hess Station.  
Questions: (518) 433-7377

### **Jeffery Jamison Esq.**

Director of Albany's Division of Buildings and  
Regulatory Compliance (Codes)

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**Meetings are held on the 2<sup>nd</sup> Thursday of each month  
September – June.**

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