



Photo 2 – Earth Day Alley Cleanup in Watervliet, NY – Mayor Charles Patricelli (center) speaks with CDARPO President Tom Vandor at left and local business owner George Mann at right.



Photo 1 – CDARPO Treasurer Sean Daley and son with Board Member Karen Wentz

Page 2 May Membership Meeting	Page 3 President's Message	Page 5 Advice to the Houselorn	Page 9 Call for Volunteers	Page 11 Speaker Bios	Page 12 Our Sponsors
		Page 6 Alley Cleanup Event Photos	Page 10 Membership Your Officers		

CDARPO = Capital District Association of Rental Property Owners, Inc.

May 2022 Membership Meeting

Topic: 1031 Exchanges

Date: May 12, 2022 7:00 PM Eastern Time

Location: In Person at the Courtyard by Marriott on River Street, Troy, NY

or by Zoom at:

<https://us06web.zoom.us/j/84533058919?pwd=Y0hGNzllc3N3bVJ0UXNYaDlOdm5QQT09>

Meeting ID: 845 3305 8919 Passcode: 148386

Guest Speakers

Nicholas (Nick) M. Ihnatolya, Esq.

Jessica L. Richer

Nick Ihnatolya, Esq. will outline some of the legal aspects of using 1031 Exchanges, and Jessica Richer will discuss additional considerations about 1031 Exchanges from the perspective of the real estate broker. Bios for our guest speakers are included towards the end of the newsletter.

PRESIDENT'S MESSAGE

Dear CDARPO Members:

Welcome to your May 2022 CDARPO Newsletter issue. We have a lot to recap this month, and will continue to have more in store for you as the year progresses. I offer you a recap of our Earth Day event, and look forward to welcoming this month's guest speakers on a topic that may be very timely for anyone considering a change in their portfolio of rental properties.

Earth Day Event Recap

Thank you to everyone who volunteered to participate in our Alley Cleanup Event on Saturday, April 30th in Watervliet, NY in the spirit of Earth Day. The weather was fantastic and everyone involved had a great time giving back to the community and showcasing the fact that landlords really do care about their communities. We were able to tackle a 4-block long section of the alley between 2nd Ave and 3rd Ave. At first glance the task at hand didn't seem like it would be too overwhelming, but after 4 hours the group managed the challenge and did an awesome job beautifying a section of the City that otherwise does not receive the attention it deserves. Mayor Charles Patricelli was able to attend for the first few minutes and provided positive encouragement and feedback praising the efforts of CDARPO, and recognized the true value of the grass-roots effort we put forth.

I want to thank Mayor Patricelli for co-sponsoring the event and offering the services of the City to help make the day a success. That included distributing flyers by hand and by US Mail, and for and posting street signs in the vicinity of the event to notify property owners and neighbors about the event.

Special thanks go to George Mann and his wife who graciously offered the use of their parking lot behind the Science and Hobby Store at 1623 2nd Ave. Watervliet, NY 12189. We additionally thank Mr. and Mrs. Mann for actually pitching in with the rest of our crew!

CDARPO especially thanks The Works Café located at 594 Loudon Rd. Latham, NY 12110. The Works Café supplied bagels, cream cheese and coffee for our morning kickoff – their food was excellent!

Be sure to visit and do business with our sponsors!

We also thank Mac Mowbray for loaning us the several tables we needed to set up operations at our staging area. Thanks also go to Karen Wentz for getting our spiffy event T-shirts ready for the day!

Our efforts did not go unnoticed by the community. Several neighboring residents, property owners, and business owners lauded the CDARPO team efforts and were especially thankful that people were paying attention "their alley". I am hopeful that our presence and work efforts perhaps encouraged separate future efforts by the community to do similar work. Our

volunteers made sure that the residents understood that we are a landlord organization, and that we care about and value the communities we serve.

Several more pictures from the day are on the pages that follow.

1031 Exchanges

This month we welcome two guest speakers who will speak on the topic of “1031 Exchanges”.

Nicholas (Nick) M. Ihnatolya, Esq. will outline some of the legal aspects of using 1031 Exchanges, and Jessica L. Richer will discuss additional considerations about 1031 Exchanges from the perspective of the real estate broker. Bios for our guest speakers are included towards the end of the newsletter.

In a “1031 Exchange” or “like-kind exchange” the IRS allows the owner of the property to sell one property and use 100% of the proceeds from the sale of the property to buy another “like-kind” asset without tax consequence; that is, paying no capital gains taxes on the transaction. The 1031 Exchange is a creative mechanism that helps investors, and it is one of the best methods for deferring capital gains taxes that ordinarily arise from the sale of real estate. It provides real estate owners with greater leverage, increased diversification, increased potential for geographic relocation, improved cash flow, and potential property consolidation. The rules associated with using 1031 Exchanges can be tricky and must be followed carefully to preserve the ability to defer capital gains taxes. It is not a “D-I-Y” endeavor!

Farewell, Alison!

It is with mixed feelings that I announce the departure of our Vice President, Alison Wheeler. Alison tendered her resignation from your board of directors because she has sold all of her New York properties and is moving to Florida to be closer with her family. Alison praised CDARPO for the education and information she received while a member of the organization. **We thank Alison for her contributions to the Association and we wish her the best in her new adventures down South!**

Your Board of Directors will be actively seeking to re-fill the position of Vice President. If any members have an interest, please reach out to any board member.

Summer Outing

Your board is currently preparing for this year’s CDARPO Summer Outing. As you know, CDARPO does not have regularly scheduled general membership meetings during the months of July and August. However, we typically do have a fun summer event that offers networking, camaraderie, and family fun. This year we’re planning our summer outing at a Tri-City ValleyCats baseball game!



Stay tuned for more information as we iron out the details (...go find your baseball mitts!).

Tom Vantor

President, Capital District Association Of
Rental Property Owners, Inc.

ADVICE TO THE HOUSELORN

BY MAC MOWBRAY

It's May (Well, sort of) and I thought that we were done with oil, propane, electric & gas for a while, but I guess not.

A REAL newbie, I mean really new. He closed on the house two weeks ago and he already has a question. He says: "I bought this 2-family house so I could have a place for my in-laws where my wife and I could make sure they are safe and comfortable. None of us has ever owned a house before. We bought this house because it was in real good condition and the home inspector said it did not need any work and the equipment was in good shape and not too old. All of a sudden there is no hot water in my flat. My in laws have hot water. I asked some neighbors, but they are renters and don't know what to do or who to call. Why do they have hot water and I don't?"

Mac says: I asked him quite a few questions and realized what the term clueless really means. First, I told him since it is a two-family house, it probably has two hot water heaters. Next, I asked him if he knew what kind of fuel he used and we eliminated oil since he said he did see any tanks in the basement. I next asked him to look on the side of the house and in the backyard to see if there were any propane tanks and he said "no". OK, so now we are down to natural gas and electric. I asked him how many appliances were down in the basement, not counting washers and dryers. The answer was four. That meant that the boilers were not heating the hot water. Next, I asked him if there were any wires going to the round tanks or if they had only pipes going into them and if they had little stove pipes going in to the chimney. Since he said "yes"; I told him he probably had natural gas since he had no tanks outside. I next asked him if he saw any water running out of the bottom of either of the tanks. He said "no". I told him to touch the pipes coming out of both tanks to see which one felt hot or warm and that the one that was cold was his tank. Since the home inspector told him the appliances were reasonably new, chances are the pilot light has gone out. Since he appears to be totally inexperienced, I

suggested he call a gas appliance service person to check out the water heater. Depending on the age of the unit, it might be too complicated for him to do himself. The older units had a thermocouple which was not hard to replace, the new ones not so much. I have not heard that he is showering with his in laws, so I guess he's all set.

Latham has a sink problem. My last tenant just left (And you're complaining ??!!) Seriously, the tenant was pretty clean but the fairly new stainless-steel sink is very stained and looks dirty, I tried some cleanser suggested for stainless steel, but it did not do much good. I really do not want to replace it, since it was an expensive one.

Mac says: Even some of the more expensive ones are foreign-made and the stainless does not stay that way. I have some expensive pots & pans with that same problem and you guessed it: foreign-made. You can try these: Try rubbing with ammonia and water, then try mixing some lemon juice with borax (careful with borax it's toxic - rubber gloves advised). If those don't work, try a fine steel wool pad dipped in white vinegar.

Here's another one from that guy who rents furnished apartments. I have tried to convince him to ditch the furniture, but he thinks he wants to wear it out first. Anyway, here is his problem du jour:

Colonie says: Despite my prohibition concerning pets, the last one had a couple of hairy cats that he snuck in during the night. Vacuuming does not remove all that hair. What to do?

Mac says: Get a big box of cheap generic dryer sheets from the dollar store and start rubbing. You will need quite a few, but they seem to work. I also suggested a bigger cleaning deposit, jobs like this take time. *(Ed. note: deposits and advance payments must comply with changes imposed by the HSTPA of June 2019. Consider including a repair and remediation price list with your Move-In/Move-Out Checklist addendum in your lease/rental agreement.)*

Next month will be the last column until September. I will still answer questions over the phone, but no one else will get the benefit of the answers. Please remember, I don't do legal, gardening, financial or love advice. And if you just want to chat, you have to buy me a glass of wine!

See you next month. -- Mac Mowbray

Watervliet Alley Cleanup Event Photos



Photo 3 - Alley section BEFORE cleanup



Photo 4 - Alley section AFTER cleanup.



Photo 5 - Mac Mowbray enjoying breakfast bagels!



Photo 6 - Who knew cleanup could be so much fun?!?



Photo 7 - Well deserved pizza during our lunch break!



Photo 8 - The team started the day with bagels and coffee courtesy The Works Café (Latham, NY) ...



Photo 11 - Work in progress!



Photo 9 - ...A lot of bagels - Wow! ... and not a cloud in the sky!



Photo 12 - More work in progress, plus a lot of schmoozing!



Photo 10 - L to R: Mr. Mowbray, Mayor Patricelli, Mrs. & Mr. Mann



Photo 13 - Landlords hard at work!



Photo 14 - We did that!



Photo 17 - CDARPO Members are EXPERT Alley Cleaners!



Photo 15 - We did THAT, TOO!



Photo 18 - Would Ya Look at That!



Photo 16 - Nice and Clean - in Between!

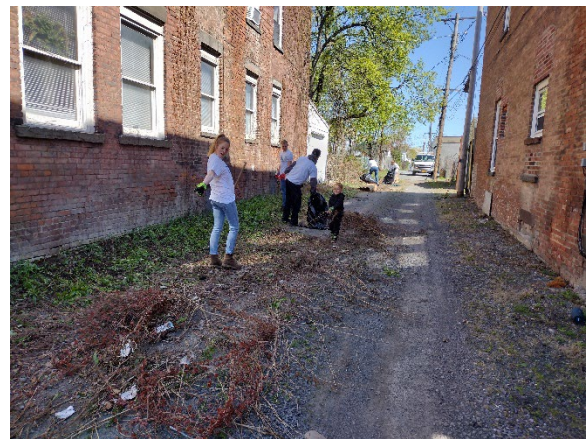


Photo 19 - Everyone Pitched In!

Call for Volunteers

CDARPO is looking for volunteers who are interested in serving on the following committees.

- Membership
- Legislative Update
- Newsletter
- Speakers / Events

If this is something that interests you, please contact Tom Vandor at president@cdarpo.org.

STAY CONNECTED

Current members should join our forum discussion area on Google groups. This will be the Email-based forum for exchanging ideas and interacting with fellow landlords that may have experiences to share. Send an email requesting access to cdarpo-talk+subscribe@googlegroups.com or contact Marshall Miller at

<mailto:marshall@bluehattery.com> for more assistance.

Find us online at CDARPO.org and on [Facebook](#). Sign up for our newsletter on the [contact page](#) of our website.

MAILING ADDRESS:

CDARPO, PO Box 8, Latham, NY 12110

COALITIONS

CDARPO is a member of Under One Roof, a coalition of landlords and landlord organizations, formed to represent landlord interests with issues arising from legislation passed and proposed in favor of tenant interests. Learn more at <https://www.underoneroofny.org>.

They may also be contacted at: advocacy@underoneroofny.org

If you have ideas for content that you'd like to see covered in our monthly newsletter, please contact us. We will consider your idea and even give you an opportunity to author your own article!

MEMBERSHIP

Regular membership dues are \$75/year and include a 10-issue monthly newsletter, a landlord help line, education classes, free advertising at meetings & more.

Send membership inquiries to: membership@cdarpo.org

Commercial Membership dues will vary based on desired advertisement formats - please visit our [website](#) for more details.

LOOKING AHEAD TO JUNE

NEXT MONTH: A plan to launch a workshop on:

Leases and Rental Agreements!

Meet Your 2022 Officers and Board Members

Officers

President: Tom Vandor - president@cdarpo.org

Vice President: vacant

Treasurer: Sean Daley - treasurer@cdarpo.org

Secretary: Lisa Benware - secretary@cdarpo.org

Board Members:

Mac Mowbray - Roland Nzaou - Eric Wentz - Karen Wentz

Communications Liaison

For inquiries, please contact Terrance Wansley - communication@cdarpo.org or (518) 433-7377

MAY 2022 GUEST SPEAKER BIOS

Nicholas M. Ihnatolya

Nick has been a lifelong resident of the Capital Region, receiving a Bachelor of Arts degree in 2002 from Siena College – Magna Cum Laude and graduating from Albany Law School in 2005. He was been admitted to practice law in New York State and Florida in 2006.

Nick began his career as a law clerk with SMPR Title Agency, Inc., (“SMPR Title”) in 2004 and became an associate attorney at SMPR Title in 2006. In 2015 Nick became a Partner with SMPR Title. His legal expertise is in commercial and residential real estate transactions, corporate formation, title insurance, and 1031 Exchanges, including deferred, reverse and construction exchanges.

As well as his legal expertise, Nick also brings with him a passion for giving back to the community. Nick has led seminars on the basics of real estate transactions through the Albany and Saratoga County Bar Associations, the basics of title insurance through Lorman Education Services, title concerns as they relate to estate planning through New York State Bar Association Elder Law Section, and the basics of 1031 Exchanges through New York State Bar Association Real Property Section. He has also established a seminar series through SMPR Title with local real estate professionals in hopes of cultivating an understanding of the different sides to a real estate transaction. He has published several articles with the Albany County Bar Association, Saratoga County Bar Association Newsletters, and the New York State Bar Association’s Young Lawyer’s Electronically In Touch.

He is professionally associated with the New York State Bar Association, Albany County Bar Association, Phi Alpha Theta – National Honor Society of History, and Pi Gamma Mu – International Social Science Honorary. Nick has been involved in the Albany Law School mentor program where he has mentored first year law students, was a member of Leadership Tech Valley 2009 Class and later was a member of the Leadership Tech Valley Steering Committee and devoted time as a member of the Board of Directors for New Choices Recovery Center. He currently serves as an active member of the Legislative Review Committee for New York State Land Title Association.

Nick resides with his wife, Annemarie, and their three children in Halfmoon, NY and in his free time enjoys kayaking with his wife and trying to keep up with their kids.

Business Information:

Capital Intermediary LLC
c/o SMPR Title Agency, Inc.
50 Chapel Street
Albany, New York 12207

Phone: 518-434-0127

Fax: 518-434-9997

E-mail: nihnato1ya@smprtitle.com



The Richer Team

Jessica L. Richer

Licensed Associate Real Estate Broker
(cell) 518.364.7406

JessicaRicher@hannacre.com

Past President and current Board Member of Commercial and Industrial Real Estate Brokers. *New York Real Estate Journal* recognized "Woman in Real Estate" 2010 through 2020. Town of Bethlehem resident and Board of Assessment appointee.

Brian Sipperly

Licensed Associate Real Estate Broker
(cell) 518.545.8737

BrianSipperly@hannacre.com

Civil Engineer and Land Surveyor specializing in mixed-use, industrial, medical and multi-family, senior housing, land development and permitting processes.

Ravi S. Modasra

Licensed Associate Real Estate Broker
(cell) 518.312.0447

RaviModasra@hannacre.com

Current Board Member of New York State Commercial Association of Realtors and a member of International Council of Shopping Centers. Specializing in Hospitality and investment properties with the Mohawk Companies

Tracy A. Murray

Licensed Real Estate Salesperson
(cell) 518.694.1261

TracyMurray@hannacre.com

Marketing veteran with experience in direct and co-marketing projects. Specializing in leasing and analysis.

A Full-Service Commercial Real Estate Brokerage Firm

Leasing

We represent both property owners, businesses and individuals interested in leasing office, retail, medical, or warehousing space

Site Selection

When considering a location for any business venture selection begins with a deep understanding of the market, facts and analysis to verify success.

Financing

Real property transactions are more efficient when financing is secured. Whether representing buyers or sellers, we assist both new and experienced businesses and individuals with identifying financing for real estate transactions.

Sales & Acquisition

We work hard to understand buyer and seller strategies to maximize business and individual investment in commercial real estate

Market Analysis

We understand the importance of fully knowing the facts of any market to ensure our clients are making the right choices in a real estate market.

Business Sales

Selling your business or expanding your portfolio and looking to invest in a business? Our team connects buyers and sellers in any business area. We offer evaluations and assessments to ensure a fair and satisfying transaction.

Hanna Commercial Real Estate is a leader in commercial real estate services with offices located throughout the Northeast



20 Aviation Road, Albany NY 12205
231 Delaware Avenue, Delmar NY 12054

Please Support Our Sponsors



Home & Building
Inspection Services, Inc.

Bill Hughes, ACI
ASHI Certified Inspector
NYS 1600000 7002
CT HOI-0000091

845-897-5556
518-833-0456
Fax: 845-897-2498
HabitatInspections@msn.com
www.HabitatHomeInspection.com




Renttropolis 
Online Property Management Software

Take Control of Your Business
For as Little as **\$9.97** a month

Start your free trial at
Renttropolis.com




MACFAWN
FIRE & FLOOD RESTORATION



NYS Licensed Real Estate
Salesperson and Real Estate
Investor

SEAN DALEY, CPA



SERENITY
REAL ESTATE TEAM

(518) 390-0578
yourdaleyinvestor@gmail.com
www.serenityrealestate518.com

**STUFF
BREAKS.**

SIGN UP AND SAVE

Recurring Commercial
and Residential Services

- 100% Tax Deductible
- All Building Trades Performed
- Fast Response Guarantee
- One Invoice per Month
- Monthly Summaries
- Satisfied Tenants
- Included Materials
- Concise Work Summaries
- Discounts for Larger Projects

**CALL US TODAY:
518.833.3555**

www.mktready.com



**50% OFF
FIRST MONTH**



market
ready
Property services llc

Commercial membership dues and sponsorships will vary based on desired advertisement formats. Please visit our [website](http://www.cdarpo.org) for more information.