



May 2023

CDARPO NEWSLETTER



Your Membership Cards are now Available for Pickup.

| | |
|--------|---|
| Page 2 | May 11 th Membership Meeting – Speaker: Susan Cerone – Theme: The Leases |
| Page 3 | Message From the President |
| Page 4 | Unexpected Tenant Tales: From Charitable Bikers to Section 8 Strategies, <i>by Margo Heck</i> |
| Page 6 | Our Experience with CDARPO <i>by Bryson and Caroline Gibson</i> |
| Page 7 | Why Landlords Should Make Rental Insurance Mandatory for Tenants, <i>by Roland Nzaou</i> |
| Page 8 | Call for volunteers, |
| Page 8 | Stay Connected, |

“ Landlords helping landlords ”

A- May 11th, 2023, Membership Meeting



a. Theme : Everything You Need to Know About Leases

b. Speaker: Susan Cerone, CCIM

Susan is a seasoned commercial realtor with over 30 years of experience. She specializes in the Capital Region and has a strong background in development and construction. Susan represents clients in buyer/seller and landlord/tenant relationships and has extensive experience in relocation. Additionally, she is a long-term real estate investor with several multi-unit properties in the Capital Region. Susan is a member of various professional associations, including the Upstate NY Chapter for Certified Commercial Investment Member and the National Association of Realtors.

We invite homeowners and landlords to attend the Landlords and Home Organization Membership Meeting on May 11, 2023, at the Marriott in Troy, NY. The meeting aims to connect industry professionals and discuss new industry trends, updates, and legislation affecting homeownership and rental management. The event is open to everyone, and attendees are encouraged to bring colleagues or friends interested in joining the organization. RSVP is encouraged to confirm attendance, and light refreshments will be served **RSVP @ info@CDARPO.org**

Time: 7:00 pm - 8:30 pm,

Courtyard by Marriott,

515 River St, Troy, NY 12180

c. Last Meeting's Meeting Picture



Landlords need insurance, too. But what type of policy is best? By Don Ferlazzo

Disclaimer: The content of this newsletter is provided for general informational purposes only and does not constitute professional advice. The information contained in this newsletter is believed to be accurate and reliable, but we make no representations or warranties of any kind, express or implied, about the completeness, accuracy, reliability, suitability or availability with respect to the newsletter or the information, products, services, or related graphics contained in the newsletter for any purpose. Any reliance you place on such information is therefore strictly at your own risk. In no event will we be liable for any loss or damage including without limitation, indirect or consequential loss or damage, or any loss or damage whatsoever arising from loss of data or profits arising out of, or in connection with, the use of this newsletter. The inclusion of any links does not necessarily imply a recommendation or endorse the views expressed within them. Every effort is made to keep the newsletter up and running smoothly. However, we take no responsibility for, and will not be liable for, the newsletter being temporarily unavailable due to technical issues beyond our control.

B- Message From the President

Dear Members,

We are thrilled to announce that our organization has made tremendous progress since our last meeting, and we have some exciting news to share with you. We would also like to remind you that your membership cards are now available for pickup, and we encourage all members to come and collect them.

As a member of our organization, you play an essential role in our mission to make a positive impact in the community. We are continuously working towards achieving our goals, and we want to recognize and celebrate the progress we have made together. From successful community projects to impactful events, our efforts have not gone unnoticed, and we want to thank you for your contributions.

But we're not done yet. We have even more good news to come, and we can't wait to share it with you. We are excited to continue making progress towards our mission, and we want you to be a part of it.

That's why we encourage you to participate in our organization. Whether it's attending our meetings, volunteering for a community project, or sharing your ideas and suggestions, your involvement is crucial to our success. We believe that together, we can accomplish great things, and we want to continue growing and making a difference in the world.

As a symbol of your commitment to our cause, we have membership cards available for all members. We encourage you to come and collect yours as soon as possible, so you can proudly display your support for our organization.

We are grateful for your continued support and contributions, and we look forward to seeing you at our next meeting. Let's continue to work together towards achieving our goals and making a positive impact in the community.

Best regards,

Roland Nzaou,

The President,



**C- Unexpected Tenant Tales:
From Charitable Bikers
to Section 8 Strategies**

By Margo Heck

Once when I was renting garages in Rotterdam I rented one to a gentleman who said that he had a business painting the gas tanks of motorcycles. His work was excellent. He also told me that a few of his motorcycle friends would like to come over once a month for a meeting. I said OK. It turns out that he was starting a chapter of a motorcycle club that did charitable events. It was a bit intimidating when 10-20 motorcycles would turn in to my yard but all of the people were pretty pleasant and respectful when they turned off their bikes. The benefit to me was that the people who wanted to join the group would be assigned various tasks like pulling weeds, painting the garage, etc. all of which improved my property.



~~~~~

My tenant rented from me for a couple of years and was great about paying all of his rent on time. It can be very difficult to judge a book by its' cover. More than once I rented to what looked like a nice nuclear family only to find out soon afterward that one of the adults was a terrible alcoholic who soon separated from the family so that the other spouse became

completely responsible for the rent and child care often resulting in them having difficulty paying the rent OR bringing in some other people to care for the children. (Those people weren't my tenants so they didn't care about taking care of my property.)

~~~~~

Another tenant rented an apartment from me and although I was really turned off because he has quite a bit of ink (tattoos) and piercings on him, I rented to him anyway. He was a restaurant manager and gourmet cook that I ended up becoming very friendly with including sharing some picnics in my huge backyard. He even shared some specialty Russian cake with me that his wife had made while they grew their family in my apartment.

~~~~~

Another apartment tenant who struggled to pay his rent on time became a part time handyman both at my apartment as well as my primary residence. This can be a tricky balancing act so think very carefully about starting these "mixed" types of relationships with tenants. I'm sure some other CDARPO members have a few stories and cautionary tales like this.

~~~~~

One trick I learned was to ask certain tenants to screen prospective tenants because in Rotterdam, everyone knows who is dealing drugs and/or fencing stolen items and/or just got out of jail. This really saved me one time when one tenant recommended his brother but another tenant told me about the prospective one's recent release. This guy went on to become famous for leading the police on a two town car chase after he hit a bicyclist and killed him with his truck. I really dodged a bullet or two with that trick!



~~~~~

Another trick I learned is that Section 8 can be a good partner when trying to get rid of certain

tenants. Once a hot water heater broke in the basement and I used kitty litter to absorb the water. The first floor tenant complained that her apartment smelled like kitty litter and called Sec. 8 to inspect her apartment. While they didn't cite me for black mold (there wasn't any), they said that the window locks needed to be replaced. I informed the tenant that I couldn't afford to replace the locks since I had spent so much money replacing the hot water heater and she ended up having to move out because Sec. 8 said that the window locks were a big problem. Another Section 8 tenant decided she wanted to move out and since I wanted her out anyway, we were able to break their lease without any delay! The land lord just has to agree to it.

## 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](http://Renttropolis.com)

*Dear readers,*

*Share your amusing landlord stories with us! Whether it's a funny encounter with a tenant or contractor, or a situation that didn't go as planned, we want to hear about it. Submissions can be short and anonymous, so send them our way and let's remind ourselves of the lighter moments of being a landlord. Please send at [info@cdarpo.org](mailto:info@cdarpo.org)*

*Best regards,*

**CDARPO**

**D - Building Long-Term Wealth Through Rental Property Ownership:**

***Our Experience with CDARPO***

*By Bryson and Caroline Gibson*

Hi, my name is Bryson Gibson and my wife, Caroline, and I have been members of CDARPO for just under two years. I work in commercial construction and as a real estate agent, and Caroline works in pharmaceuticals. We originally joined to network with local landlords and investors and learned more state-specific knowledge about rental property ownership. We are not currently landlords ourselves but are actively working towards purchasing our first property. Based on research and knowledge we gained at CDARPO we have decided to have our first investment property be one we live in. This will allow us to qualify for an FHA loan and have closer watch over our first property.



I was initially inspired to invest in real estate by my mother, who, as a college student, bought a condo and rented it out. Over the

years, the condo paid itself off and generated cash flow. She has since bought several other rental properties, which have done the same and appreciated greatly over the years. Seeing this example of the power of real estate to grow long-term wealth I was inspired to own rental properties myself.

Caroline also always envisioned owning rental properties. Her grandfather owned a couple of rental units in Schenectady, and so the concept was not foreign to her. Additionally, she learned through reading and watching interviews that almost anybody with substantial wealth owned real estate. It seemed a clear path because it didn't matter where the person's money originally came from; all roads led to real estate.

At CDARPO, we have heard our fair share of horror stories about property damage and evictions, but we have also been inspired by the positive stories of rental property ownership. Through our involvement at CDARPO we have learned what local markets to avoid due to overbearing laws and which ones are safe to buy in. We have also gained valuable connections to mortgage brokers, insurance agents, contractors, and real estate agents/investors. Overall we are glad to be a part of a community of like-minded individuals who see the value of building wealth through rental property ownership and fighting to protect the rights and interests of property owners in the Capital District.

*Sponsors*

The image contains two sponsor logos. On the left is the logo for MacFawn Fire & Flood Restoration, featuring a stylized green 'M' and the text 'MACFAWN FIRE & FLOOD RESTORATION'. On the right is a business card for Sean Daley, CPA, with a photo of him and text including 'NYS Licensed Real Estate Salesperson and Real Estate Investor', 'SEAN DALEY, CPA', 'SERENITY REAL ESTATE', '(518) 390-0578', 'yourdaleyinvestor@gmail.com', and 'www.serenityrealestate518.com'.

## D- Why Landlords Should Make Rental Insurance Mandatory for Tenants.

*By Roland Nzaou*

As a landlord, you have a lot of responsibilities and concerns when it comes to managing your rental property. One of the most important things you can do to protect your investment is to require your tenants to have rental insurance. Here are five reasons why you should make rental insurance a mandatory requirement for your tenants:



1. Protects your property: Rental insurance provides coverage for damages to the property caused by tenants, such as accidental fires, water damage, or vandalism. This means that if a tenant accidentally causes damage to your property, their insurance policy will cover the costs of repairs, which can save you a lot of money in the long run.
2. Protects your tenants: Rental insurance also provides liability coverage for your tenants. This means that if someone is injured on the property, the tenant's insurance policy will cover the costs of any

damages or medical expenses, instead of the landlord being held responsible. This can help to prevent costly lawsuits and protect your tenants from financial hardship.

3. Ensures tenants can cover damages: If a tenant does not have rental insurance, they may not have the financial means to cover the cost of damages they cause. This can lead to disputes with the landlord and even legal action. By requiring rental insurance, you can ensure that your tenants have the financial means to cover any damages they may cause.
4. Encourages responsible behavior: When tenants know they are responsible for their own insurance coverage, they are more likely to be responsible and take care of the property. This can lead to a more positive and mutually beneficial relationship between landlord and tenant.
5. Lowers landlord's insurance premiums: Some insurance providers offer discounts to landlords who require tenants to have rental insurance. By making rental insurance a requirement, you can lower your own insurance premiums and save money in the long run.

Overall, requiring rental insurance for your tenants is a smart decision that can protect both you and your tenants from financial harm. By making this a mandatory requirement, you can ensure that your property is protected, your tenants are safe, and you are covered in case of any unexpected events.



## E- Call for Volunteers.

CDARPO is always seeking **partnerships** and volunteers interested in serving on the following committees.

- **Membership:** contact new members to familiarize them with our services, man the welcome table, go to other organization meetings to introduce CDARPO to grow membership, contact people who do not renew, monitor that business ad members are getting correct ad sizes and are happy with their ads.

Contact P. R Committee Chair: **Caroline Gibson**

- **Legislative Update:** attend local meetings, report on events of interest, attend Neighborhood Association meetings, and report back on anything of interest to CDARPO (sometimes these are the first place to hear gossip about pending plans).

Contact Committee Chair: **Lamon Snyder**

- **Newsletter:** produce articles, find ideas for articles, request others to produce articles, and obtain permission to reprint articles.

Contact Committee Chair: **Karen Wentz**

- **Speakers / Events:** arrange for speakers, confirm, and arrange accommodations for speakers, arrange for or manage zoom meetings, handle the recording within zoom meetings.

Contact the Committee Chair: **Bryson Gibson.**

## F- 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](mailto:cdarpo-talk+subscribe@googlegroups.com) or contact Marshall Miller at [marshall@bluehattery.com](mailto:marshall@bluehattery.com) for more assistance.

Find us online at [CDARPO.org](http://CDARPO.org), Facebook, and Meetup on [Meetup.com/CDARPO](https://www.meetup.com/CDARPO). Sign up for our newsletter on the contact page of our website.

## Sponsors



[albanyhousing.org](http://albanyhousing.org)

Join the Albany Housing Authority's growing network of the region's property owners who rent to Section 8 families.