QBBA BULLETIN



the newsletter of The Queens & Bronx Building Association

16-66 Bell Boulevard #745, Bayside, NY 11360 • 718-428-3369 • fax 718-428-3494 • queensbronxba.com

Spring 2017

Bronx Real Estate

Go North, young man (and women). The Bronx is rising from a long history of urban blight. States amNewYork, "Now, low rents, hip attractions, and evolving communities are bringing the Bronx out of the shadows as New York's next big thing". But, the publication cautions, "There have been glimmers of hope before, so the progress is being watched with cautious optimism". The article refers to neighborhoods like Mott Haven, the South Bronx, and Kingsbridge as those that have done well but note the concern that extreme levels of gentrification could not be good for all the county's residents.

StreetEasy predicts that the Bronx is the only borough where home prices will fall slightly while median rent is expected to rise 3.6 percent this year, but will remain under \$1,800. Median new construction rents are over \$2,000. StreetEasy notes that New Yorkers who are being priced out of Brooklyn and Manhattan are looking a few subway stops further for more bang for their buck.

As to Manhattan's real estate market, the first few months have seen record high prices with coop and condo average sale prices reaching over \$2.1 million. States Newsday,'s amNewYork, Douglas Elliman's average price of \$2.1 million was a 2.6 percent jump from the same period in 2016. Halstead's average price from \$2.1 million to \$2.2 million, and Corcoran reported that their average \$2.1 million was 7 percent than twelve months ago with all prices record highs.

Buyers can still bargain because available units are on the market longer, and the prices for new developments, which are in the seven-figure range, have been declining as owners scramble to fill their apartments. Quotes our source, "Elliman said Manhattan units spent an average of 108 days on the market, 15 more days than in the first quarter of 2016, Halstead's report found units on the market an average of 95 days this year, a dozen days more than the same period last year, and Corcoran found apartments were on the market an average of 103 days in the first quarter of 2017, two days longer than in the same period of 2016".

NYSBA Lobby Day May 2

Representation from QBBA is really needed on Tuesday, May 2nd when our membership will be taking the trip to Albany. 421-a and the Scaffold Law are prime topics. Please contact June for details and possible transportation solutions.

Our Annual QBBA Golf Outing and Dinner is Thursday, May 25th!

What could be better than playing golf at North Hills Country Club in Manhasset, LI? How about a delicious top-shelf buffet dinner and beverages and

a chance to win raffle prizes well worth the ticket!

Save the date... Thursday, May 25. 10:30 am registration followed by brunch; shotgun tee off at Noon; cocktails and buffet beginning at 5:30, all inclusive (green fees, carts, and a day of fun).

Can't make it for the day? Come for dinner, drinks, and raffles at 5:30.



Celebrating Our 50th Anniversary, and Honoring Our Heritage

This year means QBBA has been around 50 years! Our Association started in 1967. Because this is such a special year, we are going to be honoring our past presidents at our Holiday Party & Building Awards Gala on December 2. In celebration, we want to interview past presidents, collect old pictures, and put together a video/ Power Point. Please send photos (and memories) you have to June, and if you are in contact with any of the past presidents, please reach out to them. We would love have as many past presidents as possible attend. Let's work together to make our Golden Anniversary an awesome event. Following is a list of our past leaders:

Peter Florey (2015-2016), Lawrence Rosano, Jr. (2013-2014), Ira Brown (2011-2012), Olga Jobe

(2009-2010), Hercules Argyriou (2007-2008), Joseph G. Ciampa (2004-2006), Leslie A. Lerner (2002-2003), Eric Bluestone (1999-2001), James Riso (1997-1999), Christine Briguglio (1995-1996), Jeffrey Levine (1993-1994), James Gherardi, Jr. (1992), Herbert Roleke, Jr. (1991), Henry Wan (1989-1990), Gary Plutzer (1988), Joseph Gherardi (1987), James Ambery (1986), Franklin Regan, Jr. (1985), Henry Fabian (1983-1984), Anthony Galioto (1982), Eli Bluestone (1980-1981), Robert Ciani (1979), Joseph Ciampa Jr. (1978), Raymond Riso (1977), Jack Aurrichio (1976), Steve Lampeas (1975), Lawrence Rosano (1974), Anthony Nastasi (1973), Dominick Ciampa (1972), John Tita (1971), Ted Menas (1970), Vincent L. Riso (1969), James Gherardi (1968), Dino Guiducci (1967).

Calendar Of Events...

May 2 NY State Builders Assoc. Lobby Day Renaissance Albany Hotel, Albany

May 25 QBBA Annual Golf Outing

North Hills Country Club, Manhasset, LI
10:30 am Registration followed by Brunch

12 noon Shotgun Tee Off
5:30 pm Cocktail Reception & Top Shelf Buffet Dinner
(Play & stay through the day, or just come to dinner!)

June 21 General Membership Dinner Meeting Wed., 6 pm Marina del Rey, Throgs Neck

Sept. 27 Officer Installation & Dinner Meeting Wed., 6 pm Marina del Rey, Throgs Neck

Oct. 19 QBBA Annual Trade Show Thurs., 3:30 pm La Guardia Marriott, East Elmhurst

Nov. 15 QBBA Mixer & Cocktail Party Wed., 6 pm Monahan's, Bayside

Dec. 2 QBBA Holiday Party & Building Awards Sat., 6 pm Marina del Rey, Throgs Neck

Info/Reservations: e-mail june@queensbronxba.com or fax: (718) 428-3494

QBBA BULLETIN

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Peter Florey

D & F Development Group LLC

News from the President



Craig Elka, The Briarwood Organization

The calendar tells us its spring, but winter did hang on almost enough for our end-of-winter newsletter. This is always a very optimistic time for most, and hopefully it is for your business.

We can't be sure what the new administration will do specifically for the construction sector. Right now the climate is favorable and the green fences and sidewalk sheds are visible in every borough.

Let's hope and work for the future when today's and tomorrow's policies will affect the

next cycle in building. Good luck and continue to support your fellow QBBA Members and organization. Our futures depend on it.

The Briarwood organization, L. Riso & And Sons, and Riso family deeply appreciate and thank you all for your support during this very difficult time. Ray Riso was QCBCA President in 1977 and a Board member who loved the construction industry. Ray served on many committees and his debates (battles) with many DOB officials were legendary. Often contentious but fair, respectful, and with our Association's best interest in mind.

Our friend, mentor, and tireless supporter of QCBCA and QBBA will be missed. His family leadership and love will never be forgotten.



Raymond Riso

Our Condolences

The Board of Directors and Membership of the Queens & Bronx Building Association offer our sincere condolences to the family and friends of Raymond Riso. Ray was a founder of the original Queens County Builders and Contractors Association (QCBCA) and was always a well-reasoned, respected voice of our industry. We have all benefited from his efforts on our behalf.

Robert Altman, continued from page 3

needing Democratic votes for the rest. Democrats will be very comfortable forcing Republicans to go it alone. And can the Republicans deliver? Look at the very conservative Republicans who have fought this for years and Democrats will be needed. Maybe not in the first such votes, because those conservative may give Trump an early pass. But in future votes they will. You never know when you will need a friend in DC, and throwing a key one away on Bharara's firing might not have been worth it.

Past Presidents, the last decade +:

Peter Florey (2014-2016) D & F Development Group LLC; Lawrence Rosano, Jr. (2013-2014) Associated Development Corp.; Ira Brown (2010-2012) The Briarwood Organization; Olga Jobe (2009-2010) Jobe Development; Hercules Argyriou (2007-2008) Mega Contracting Corp.; Joseph G. Ciampa (2004-2006) Ciampa Organization; Leslie A. Lerner (2002-2003) LAL Property Management Corp.



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City Government Update

by Robert S. Altman, Esq., QBBA Legislative Consultant

Where is 421-a? By the time you read this, I may actually have an answer. For about 14 months now, the law has been dead and as many of you know, REBNY and the labor unions failed to reach an agreement until Fall 2016 on a convoluted bill that requires some large projects to have a minimum wage paid to their workers in waterfront projects of Brooklyn and Queens. To project their workers in waterfront projects of Brooklyn and Queens.

their workers in waterfront projects of Brooklyn and Queens. To pay for the difference in cost, the 421-a benefit was deepened for such projects.

When this was proposed, it was something the unions and the real estate community were willing to live with. Even the Mayor said okay. Yet it has faced opposition. Why?

First, a number of good government were against the increased tax breaks to subsidize the unions. These included a number of budgetary outfits who looked at the potential abatement and felt that it was too large simply to give something to the unions.

Second, a number of liberal advocacy groups opposed it, partially parroting the good government groups claims of excess cost, but mainly because they just hate tax breaks, any tax break. And because these groups have friends in the State legislature they pressured them to oppose the compromise. Even responsible leaders hemmed and hawed rather than disagree with such groups.

Now the Governor supported this and tried to have a set of changes passed last fall where, if he could have, he would have called a special session and passed ethics reform, a legislative pay raise, and 421-a, all at the same time. But everyone got mad at him linking the three and the idea of a special session fell apart. So now we are in a regular session of the legislature and nothing has happened on ethics, a pay raise, or 421-a. And you are not hearing anything either. Because no one knows what will happen.

Here is what you should hope happens. Every year, there is a big mess of a bill (called "the Big Ugly") passed at the end that contains a number of messy compromises on taxes and the budget. It usually passes around March 31 and includes all the budget bills that need to be passed. If you support 421-a, you hope 421-a's renewal gets passed in this bill. For the budget to pass, it would be a yes or no vote on a lot of different programs and while any individual legislator may not like one or two specific

programs, they want the rest of the budget to pass. Additionally, the leadership of each legislative chamber will pressure its members to vote for the bill even if a majority members don't like the 421-a portion of it. And the leaders have weapons to use such as refusing to provide pork to the legislators' home districts. And these legislative leaders will do this as part of a deal with Governor Cuomo.

But what happens if 421-a is not included in the Big Ugly? Well, then all bets are off. In 2015, the Big Ugly did not include 421-a and it was reviewed in June and then the mess of the situation that exists now was created in a weird compromise bill. And then in next legislative session, the unions and REBNY had not agreed to anything, so nothing passed to the frustration of all. Will 421-a pass if it is not included in the Big Ugly in late March? Your guess is as good as mine, but if it is in the Big Ugly, then it will pass. But if it is not in the Big Ugly, then it can be nitpicked to death by every entity with some cause especially more liberal groups who always have some new demand they want for the bill, demands which rarely work in reality and which are really designed to kill the bill.

So lots of folks may not like the Big Ugly and the messy process of legislation in Albany. But this year, it had better be 421-a's best friend.

And now you get a bonus piece, courtesy of our President [of the United States] who gave me some thoughts I have decided to pass along.

"Keep your friends close, but keep your enemies closer."

I remembered this saying when Preet Bharara was first retained as US Attorney for the Southern District back at the end of last year by President-elect Trump. I thought the move brilliant. Bharara had corruption probes going against Governor Cuomo and Mayor de Blasio. Cuomo was a potential Presidential candidate in 2020 and the Mayor was definitely going to be a thorn in Trump's side. What better way to hinder them than to retain a Democratically appointed prosecutor who was originally championed by the Minority Leader of the US Senate. I only wondered at the time if it could backfire. Was Bharara the type of person to investigate the President if something ran across his desk that indicated Trump had committed a crime? Frankly, I doubted it. I doubted Bharara would bite his master. He had backed down after his boss told him to on the Moreland Commission probe that looked not at the Commission itself, but why Cuomo pulled the plug on his own Commission. No, I concluded, Bharara would steer clear on that type of investigation. But I was not sure, and I wondered if Bharara could resist an even bigger prize than any locally elected official.

But now Trump and his Attorney General have fired Bharara. Maybe they did not want to take the calculated risk of not being bitten. But now they have given a Presidential candidate, Cuomo, a reason to bite back. Those probes are now Trump's. And being Trump's they will now be viewed through a partisan lens. Bharara viewed Cuomo as a prize, but now he will never get him. But if Trump tries to get him, it is the President using his office to try to weaken an opponent. And to get Cuomo for government corruption will also be laughable given Trump's many conflicts of interests starting on Day 1 of his Presidency with his hotel in DC that now becomes the place to stay to curry some favor if you need a favor. (Although I do think you will have to do a touch more than stay a few nights there to get something, it starts you off on the

right track.) In fact, any corruption probe against a Democrat or even a moderate Republican who is voting against Trump now becomes a political football in the metro area. Even the Mayor must be breathing a sigh of relief. Now any probe result, unless immediately announced and endorsed by a person Trump just fired (and that's not happening), looks political.

Trump has provided a gift to the Governor and Mayor. But he will get no thanks for it, and, in fact, more likely the exact opposite. But such is the price to pay for the insurance of not worrying about a pit bull, who had the potential to bite its own master.

And finally, it has been noted that Trump did this as payback against Charles Schumer because Bharara is aligned with Schumer. Not bright, if so. Trump is going to need Democratic votes at some point. For example, debt-ceiling raise? After years of giving Obama agita on this, why should a single Democrat say, "let's raise it"? In the Obama years, look at the votes to raise it where deals were struck and Republican leadership would still only deliver 50% of its members,

QBBA MEMBERSHIP MEETINGS















Robert D'Alessio, NYC Dept. of Buildings



Richard Conley, Community Preservation Corp.









In January, QBBA was host to NYC Council Member Donovan Richards at our dinner meeting at Douglaston Manor. Mr. Richards is the chair of the Land Use Subcommittee on Zoning and Franchises. In February, we welcomed Robert D'Alessio, Senior Executive Director of Construction Safety of the NYC Department of Buildings, and Richard Conley, Senior VP and Director of Originations of the Community Preservation Corp. While March's meeting fell victim to a blizzard, back in January a happy contingent of your Association attended a Rangers game against the Columbus Blue Jackets (Columbus



Welcome New Members

Frank's Restoration Inc.
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6, Rangers 4).

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LESLIE A. LERNER

President

EB-5 Visa Program Update

By Anthony J. Ficara, Esq., Legal Counsel for QBBA

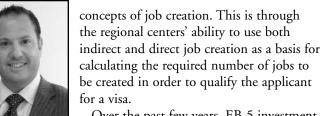
The EB-5 Visa Program is a pilot program which was intended to provide visas to foreign investors in job creating projects here in the United States. While initially this was a vastly underutilized program, due to the high percentage of visa denials to foreign

investors, over the past several years the EB-5 program has become an important source for development capital in the New York metropolitan area.

The basis of the EB-5 program is for a foreign investor to be able to invest a minimum of \$500,000 (or in certain instances a minimum of \$1,000,000) in a US-based business venture that would create a minimum of ten jobs. In exchange, the foreign investor, upon successful completion of an application process, will be granted a conditional residency visa for a period of two years. After the initial two year period, the foreign investor may apply to have the conditions removed and for the issuance of a permanent residency visa, commonly referred to as a "Green Card".

The total allotment of visas for any given year of the EB-5 program has been capped at 10,000. While this may seem like very few available visas to go around, the grand total of all applications to come in under the EB-5 program just fifteen years ago came in at around sixty. This was largely due to the very complex application process and high denial rates for visas at the time. As changes to the program took place over time and regional centers became more prevalent, the number of applications shot up to around 9,000 in 2014 and reached the maximum of 10,000 for the first time in 2015.

Regional centers have played a key role in the expansion of interest in the EB-5 program. A regional center is an economic entity, public or private, that promotes economic growth, regional productivity, job creation, and capital investment. While regional centers are not specifically endorsed by the government, nor do they eliminate investor risk entirely, they enable investors to take advantage of more expansive



Over the past few years, EB-5 investment dollars have played a key role in the development of a significant number of condominium projects, hotel developments, and other real estate investments throughout the City of New York. While the system is not free of abuse, and investors have on occasion lost all or a portion of their investment, interest in the program remains strong.

Our office has worked closely with local regional centers and several developers who have used the EB-5 program extensively. Unless swift action is taken by congress to extend the program, the EB-5 visa program will sunset on April 28, 2017.

We will provide an update on the status of the EB-5 visa program in the next quarterly newsletter.

This article is not to be considered legal advice. If you have any specific questions you should contact your legal counsel. You may contact Anthony J. Ficara, QBBA Legal Counsel, at Ficara and Associates, P.C., 155 Pinelawn Rd., Ste. 2205, Melville, NY 11747, (631) 237-4917; fax (631) 237-4776; aficara@ficaralaw.com.

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QBBA Annual Building Awards

Residential – Single Family Buildings









Smith Residence

Owner: Denise Smith

Arverne by the Sea, LLC Builder: Architect: CMC Design Architect, P.C.

Program: Build It Back - NYC Housing Recovery Office & NYC Department of Housing

Preservation & Development





112-32 69th Avenue

Owner: Boris Gadayev

Builder: GIM Construction Inc.

Architect: Gerald J. Caliendo, R.A., A.I.A. Architects, P.C.

RRSI Rebuild Resilient Staten Island

Helen Appese Owner:

Banta Homes Corp / Bluestone Organization Builder:

Architect: Curtis & Ginsberg Architects, LLP Program: Build It Back - NYC Housing Recovery Office & NYC Department of Housing

Preservation & Development



Jimenez Residence

Brody Jimenez Owner:

Builder: Arverne by the Sea, LLC Architect: M.A. Cosentino, Architect, P.C.

Program: Build It Back - NYC Housing Recovery Office & NYC Department of Housing

Preservation & Development



Residential – Single Family Buildings



6312 Beach Front Road

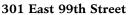
Owner: Benjamin Beechwood Dunes, LLC Builder: Arverne by the Sea, LLC Architect: Fakler Eliason & Porcelli AIA Architects & Associates, LLP





Residential – Apartment Buildings





SKA Marin

Builder: Procida Construction Corp. Architect: Dattner Architects



Red Rock Investments Builder: Natale Borrielo Construction Architect: Zambrano Architectural

Design, LLC











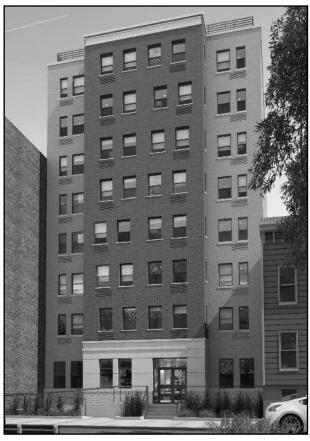
Congratulations!

Liam Dunne, Risk Management Planning Group QBBA Associate of the Year

Rafael E. Cestero, President & CEO, The Community Preservation Corporation for his dedication to the Construction Industry

Peter Florey, D & F Development Group LLC QBBA Chairman of the Board & Immediate Past President

Residential – Apartment Buildings



Crotona Park Apartments

Owner: Crotona Park Housing Development Fund Corp. & Crotona Park Apartments, LLC

Builder: L. Riso & Sons Co., Inc.

Architect: Delacour, Ferrara & Church Architects, P.C.





The Goodrich Owner: Greenhill Partners, LLC

Builder: Greenhill Development, LLC Architect: Sung Ho Shin Architect P.C.



Courtyard Gardens Condominium

Owner: Fabian Organization 11 LLC Builder: Fabian Construction Co., Inc. Architect: T.F. Cusanelli & Filletti Architects







Dominic's

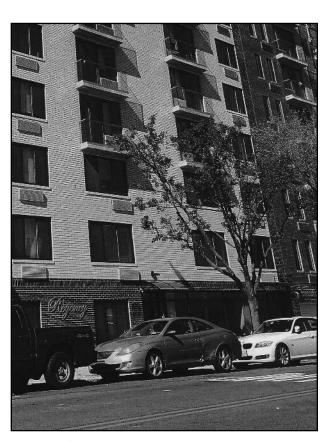
Owner: Eric Belanich Builder: Ellco Development

Architect: T. F. Cusanelli & Felletti Architects

3174 Riverdale Avenue

Owner: LAL Property Management Corp. Builder: Badaly & Badaly Construction Architect: Badaly Architects PLLC





Sunnyside Regency

Owner: Henry Nematzadeh Builder: Nemat Homes Inc. Architect: Sandor Weiss, R.A.

Residential – Apartment Buildings



2068 Ocean Avenue

Owner: 2068 Ocean Avenue, LLC

Builder: ZHL Group, Inc Architect: Zproekt



1117 Lafayette Avenue

Owner: Ambrosino Equities LLC Builder: Ambrosino Construction Corp.

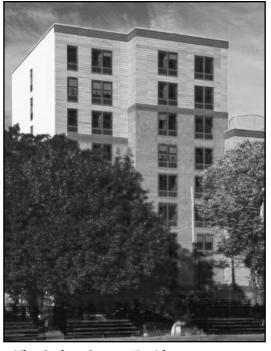
Architect: Bricolage Designs

Residential – Apartment Buildings



321 Residences

Owner: Ron Cohen, Venetian Management LLC
Builder: Ron Cohen, Venetian Management LLC
Architect: Gerald J. Caliendo, R.A., A.I.A. Architects, P.C.

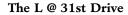


The Arthur Avenue Residence

Owner: Anthony Hannigan,

Arthur Avenue Residence, LLP Builder: Mega Contracting Group, LLC Architect: Harden Van Arnam Architects





Owner: The L Group
Builder: Showcase Design
Architect: Gerald J. Caliendo, R.A.,
A.I.A. Architects, P.C.



27 Van Buren Street

Owner: 27 Van Buren LLC
Builder: 27 Van Buren LLC
Architect: Arnold Montag,
Architect, AM/PM
Design & Consulting, P.C.



Residential, Green/Efficient Buildings



Owner: Richard & Amanda Ocasio

Builder: Banta Homes Corp. / Bluestone Organization

Architect: Curtis & Ginsberg

Architects, LLP

Program: Build It Back - NYC Housing

Recovery Office & NYC Department of Housing Preservation & Development



RRSI - Rebuild Resilient Staten Island

Residential, Green/Efficient Buildings, continued



The Horizon at Locust Manor

Locust Manor Family Owner:

Residence II Limited Partnership D & F Construction Group, Inc.

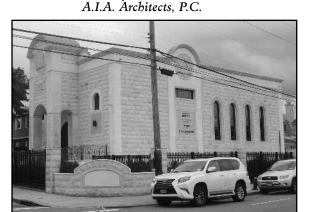
Architect: Gerald J. Caliendo, R.A., A.I.A. Architects, P.C.



Rehabilitations, Alterations & Additions Interior or Exterior

188-01 Union Turnpike Owner: Avi Dishi

Builder: YSA Development Corp. Architect: Gerald J. Caliendo, R.A.,









AFTER

Owner: Marcia Bennett Rockaway Beach Builder:

Boulevard Construction Co. Architect: Cragnolin Engineering & Design







Abrego Residence

Owner: Stefania & Evert Abrego Builder: Disano Demolition Co., Inc. Architect: Gino O. Longo, R.A.







AFTER

Owner: North Flats Builder: North Flats LLC

Architect: Zambrano Architectural Design

BEFORE

Rehabilitations, Alterations & Additions

Interior or Exterior



BEFORE





265 Powers Street

Owner: Ambrosino Equities LLC Builder: Ambrosino Construction Corp.

Architect: H2M Architects

Randolph Houses

Owner: Christopher Stump-Trinity Financial

Owner: Donald Notice-West Harlem Group Assistance

Architect: Zambrano Architectural Design Builder: Mega Contracting Group, LLC

Architect: SLCE Architects





BEFORE

BEFORE



BEFORE

Zeng Residence

Owner: Michael Zeng

Builder: New Ho Xin Development Architect: Gino O. Longo, R.A.

AFTER





Graziella & Giuseppe Bacarella Builder: Palazzo Brick & Stone Products Inc.

Architect: Arnold Montag, Architect, AM/PM Design & Consulting, P.C.







VIP Baccarat Club, Resort World Casino New York City

Owner: Resort World Casino New York City Builder: D'Amato Builders and Advisors, LLC

Architect: Architects Rule, P.C. Principal Architect: Paul Athineos



AFTER





BEFORE

Rehabilitations, Alterations & Additions

Interior or Exterior



BEFORE



15 Keen Court

AFTER

Owner: Angela Schweit
Builder: Rebuilding Homes LLC
Architect: Magnusson Architecture
and Planning, P.C.

Program: NYC Build It Back Program

Commercial / Mixed Use

Arlo Hudson Square

Owner: Arlo Hudson Square

Builder: Barone Hudson Construction, LLC Architect: Gene Kaufman Architect P.C.







Steinway Estates

Owner: 19-80 Steinway LLC
Builder: Galaxy General Contracting

Architect: Gerald J. Caliendo, R.A., A.I.A. Architects, P.C.





A Home for Harlem Dowling

Owner: Michael McCarthy,

Alembic Community Development

Builder: Mega Contracting Group, LLC Architect: Urban Quotient



Congratulations to QBBA 2017 Workers' Compensation Safety & Claims Management Excellence Award Winners!



In recognition of their successful efforts in implementing High Quality Safety Practices and for achieving an Excellent Claims Record, the following members were awarded a QBBA certificate and \$1,000 Cash Award for their contribution to the success of New York State Builders Association Safety Group 564.

Join the winners celebrating 22 years of maintaining an excellent record of discounts, dividends and EMRs... by far one of the most competitive Workers' Comp alternatives.

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Larry Rosano, President of Associated Development Corp., receiving his \$1000 check from June Petrone, QBBA Executive Director and John Frizalone, VP RMPG-York at the QBBA February 15th General Membership Meeting.

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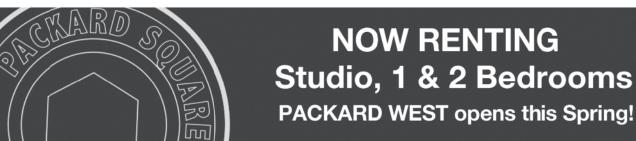
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