

## Please welcome our 2013 BNBA President, Chris Tucker!

I would like to thank everyone for being here and honoring me tonight on becoming your President of our great organization and to honor the awards recipients for their hard work.

Since the age of six when I watched a new home being built next door to our family's home in Kenmore, I realized that I had an interest in home building that turned into a passion and a love for construction. After high school and college, this passion motivated me to apply for a job with the MJ Peterson Company. Today I am enjoying my 34th year of working with the Petersons in their family business. Their commitment to our association has been proven over the years and I have had the opportunity to work with seven who served as presidents of this great association: Victor, Lee, Barry, Kenneth, Pete, Dennis and Raymond Penman. Lee and Kenneth are with us this evening. Peterson roots are deep in the BNBA going back to Victor's presidency in 1956 and exemplified by Lee's receiving the Lifetime Achievement Award this evening. Congratulations Lee, well deserved. Thank you all for your support guidance and mentoring which has been invaluable.

Nancy, my wife, soul mate and everything: without you I am not me, I love you and thank you. Mom and Dad Thank you for the strong work ethics and values you have instilled in me. Cleaning the basement floor with a tooth brush years ago taught me how important the details are. My Mom still works in our family Business.

Some may know my daughter Kristy who has worked with us in every capacity-she has a 'what-ever it takes' attitude. Kristy has just given me one of life's greatest pleasures, a granddaughter Taylor Jay. She is 34 days, 4 hours and 26 minutes old, but who is counting. I have pictures if anyone wants to enjoy them with me later (show picture). Honestly I never knew being a grandparent could be this wonderful. Thank you to my three sons, TJ, Michael and Tom and my siblings Craig, Jeff and Judy who all keep me in check and grounded... Thank you I love you all.

A successful company takes a team, working together to make things happen. I'm fortunate to have Tom Praechtl and Jill Chudoba, whose dedication and devotion complete our team. Thank you for all you do. And I'd be remiss if I didn't convey a special thanks to the various subcontractors who have supported our team over these many years.

Thanks to Joe McIvor and Barbara Bailey for all they do for our association and for coordinating this event's event. I would like to thank Jim Sandoro and staff for their attention to detail to make this a great evening. Make sure you take the opportunity to look at the Frank Lloyd Wright designed gas filling station as it is truly one of a kind and we are proud to have it right here in our town.



Chris and Nancy Tucker

Andrew, as 2012 president, my respect for your abilities and talents has grown as I experienced your direction and insight which provided excellent council for the BNBA. I promise to pick up where you left off continuing to move us forward. To this years' board which were faced with some very difficult decisions, I thank you for all your hard work. And to Allison and the other board members spouses for the time sacrifices for the good of the association we all thank you. Join me in giving them a hand for a job well done!

The dust has settled from the elections and Congress will be turning its attention to housing policies, policies that have acknowledged the importance of homes to the American family. The American dream of home ownership should not be compromised by our elected leadership when most Americans want change that will mend the housing market, create jobs and boost the overall economy. No consideration should be given to policies that negatively impact the ability to buy a first home, keep their current home or affect the move-up market.

Just as each home is important to the family that owns it, housing is vitally important to local, state and national economies. It is critical that homeownership remains attainable and that access to safe, decent and affordable housing remains a national priority.

2013 will mark the 74th year of our association, one that was founded to unite individual builders and promote the common goals of the home building industry. It is an organization dedicated to bringing opportunities to hard working, enterprising individuals.

*Continued on Page 7*

## BNBA Ski Outing

Thursday, January 17, 2013

Holimont in Ellicottville

See Page 11 for More Info





# FORUM

## The Monthly Newsletter of the BNBA

Published by:

### Buffalo Niagara Builders' Association, Inc.

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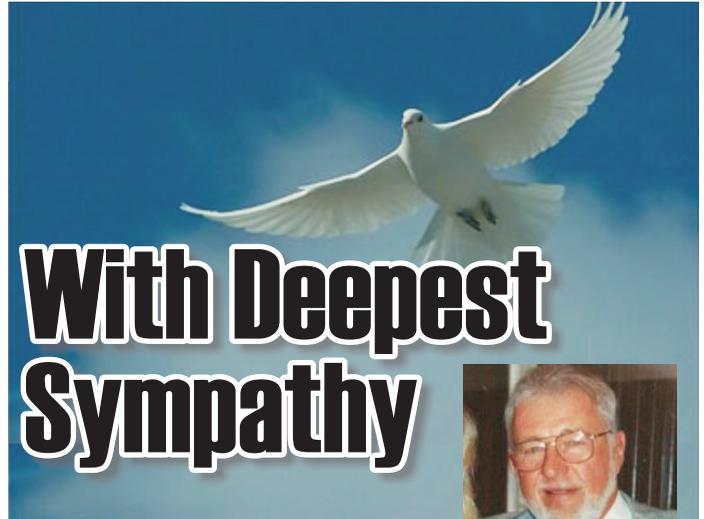
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## Mission Statement

The Buffalo Niagara Builders Association, a non-profit organization, is the recognized voice of the building, development and associated industries.

The Association advocates choice in housing, economic growth and quality of life in our community.



# With Deepest Sympathy



**Ronald R. Norman**

August 9, 1933 – Dec. 13, 2012

Ronald R. Norman, of Cheektowaga, loving father, Grandfather, and soul mate of 24 years Lee E. Malone, died Thursday December 13th, 2012 after complications from a hip replacement surgery, in Del Ray Beach, Florida. He was 79.

He is survived by his four children Deborah Norman-Lane, Michael Allen Norman, Lisa M. Norman, and David J. Jarvis and his grandchildren Michael Anthony and Airman First Class Eric R. Norman, Trevor and Taylor Norman, and Blake, Drew, Avery and Caton Jarvis. And also Kathleen M. Norman, the mother of Deborah, Michael, and Lisa.

A Buffalo native and son of George Norman and Dolores Scibilia, he grew up on the East Side of the city and graduated from East High School where he was a notable football star with All State honors. He graduated from Erie Community College in 1953 with a degree in engineering.

Ronald was well known and respected for his professional and business management expertise. His singular efforts and determination helped make the new home, real estate and multi-family construction industries of Western New York what they are today. Ronald worked for many early years with Marrano/Marc Equity, was developer and property manager and served on many boards and associations thru out his life in WNY and served on the Erie County Development Coordination Board. But most notably, in his positions as Executive Officer, which began in 1972, and multi-term Board President of the Buffalo Niagara Builders Association. He also maintained his local, state, and national builder's memberships along with his BNAR - NYS Realtor and Broker Licenses throughout his entire life and formed training courses to train Realtors. For his diligence in all these positions, and his help in founding of the On-Site Horizons Home Shows & Buffalo Home and Garden Show in 1977, Ronald was granted their highest honor of "Life Time Achievement award" in 2007.

Not only was he a key player in our local region, he also influenced the national and state building industries. In his positions on the Build PAC committee's for the National Association of Home Builders and as President of the New York State Builders Associations he helped to influence policy and procedures that are still in place today.

His professional exploits are not limited to the home building industry. He was also proud of his career in politics for the Democratic Committee his entire life. In 1966 he was elected and served for 13 years as the receiver of taxes for the Town of Cheektowaga. From there he also went on to run in State Senate elections. While running for office, and managing the local and state Builder's Associations, he also managed and supervised the Committee for the Development of John James Audubon Parkway. This was a multi-million dollar project that attracted both private and state business to help stabilize the region's economy. He was most proud to close the project having paid back all of the grant monies while still maintaining it "in the black." His early vision is what made the development of the UB South Campus possible. There is much more. It is not possible to document every good thing a man who has lived such a rich and colorful life has done. He loved his entire life his antique boats, his daily swims on Grand Island, NY in the Niagara River, boating and jet skiing. His retirement was full of many days sitting by the river and watching the birds and boats go by or swimming in the pool at his "snow bird" residence in DelRay Beach, FL. Most notably he and Lee were well known and proud of their weekly garage sale treasures for the kids, grandkids and friends. He will be soarily missed by the many lives he always intimately touched.

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## Buffalo Niagara Builders Association Meeting & Events Calendar November 2012

<i>Date</i>	<i>Meeting/Event</i>	<i>Time</i>	<i>Place</i>
<b>Friday 1/4/13</b>	<b>Executive/Finance Committee</b>	<b>Noon</b>	<b>BNBA Office</b>
<b>Tuesday 1/8/13</b>	<b>BNBA Board of Directors Meeting</b>	<b>Noon</b>	<b>B &amp; L Wholesale</b>
<b>1/22/13- 1/24/13</b>	<b>NAHB Convention</b>		<b>Las Vegas</b>

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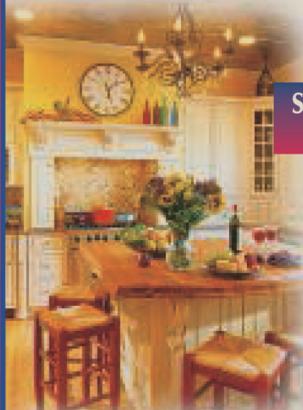
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# Elliot Eisenberg update

After working at the National Association of Home builders for terrific 13 years, the last five as a Senior Economist, I have decided to venture out on my own and be an entrepreneur, just like the builders who have paid my salary for all these years. While working at the NAHB would have been safe and secure, I have ideas I want pursue, and things I want to do. But, most importantly I look forward to being able to say exactly what I think on any issue regardless of the politics.

In my new capacity, I plan to continue working with builders, HBAs and other groups. In particular I look forward to giving speeches on the economy and where it is headed, the impact of government regulation on the economy and the building industry, the impact of home building and

many other topics including but not limited to energy policy, transportation and health-care to name a few. I also look forward to hearing from BNBA members!

Remember, just because I have left the building does not mean I have left the industry. My cell number is 202.306.2731 and if you want to get my very popular daily 70 word email/blog on the economy and politics email me at [elliott@graphsandlaughs.net](mailto:elliott@graphsandlaughs.net). I look forward to seeing you soon and hearing from you sooner!

All the best and don't be a stranger!  
Elliot.

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**2013 Executive Committee**

## 2013 BNBA Inauguration and Awards Ceremony

On December 1, 2012 Chris Tucker of MJ Peterson Tucker Homes was installed as the 2013 BNBA President at the Pierce Arrow Museum. It was a spectacular location for the dinner and was very well attended.

Joseph W. McIvor, Jr. installed the 2013 Executive Committee: Susan Ballard - president-elect; Mark Longo - first vice president; Chuck Rizzo - treasurer; Dean Kroll - secretary, Jim Maloney - second vice president; Gary Berner - presidential appointee; Andy Romanowski - immediate past president.

As the outgoing president, Andy presented the 2012 Awards as follows:

- Associate of the Year – Eric Hazard of LA Hazard & Sons-a division of Irr Supply
- Builder of the Year – Horizons 2012 Home Show participants – Spaulding Green Development; Alix Homes, Bielmeier



**Andrew Romanowski and Victor L. Peterson, Jr.**

Builders, Brownstone Homes, Forbes Capretto Homes, Jurek Builders, Miosi Builders, Morgan Homes, Regency Builders and Villas at Spaulding Green

- Institutional Award – Ed Negron of Citizens Bank
- Distinguished Service Award – Howard Zubin – Z Custom Homes
- Industry Appreciation – Linda Moskal
- Lifetime Achievement – Victor L Peterson, Jr.
- President's Award – Gary Berner

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## Business First announces Western New York's Top Private Companies for 2012

We are proud to announce that the following BNBA members are listed on the Business First's Top Private Companies list for 2012:

Anastasi Trucking & Paving Co.

Ciminelli Inc.

Essex Homes of WNY

Forbes Capretto Homes

Marrano Marc Equity Corp

MJ Peterson Corp.

Natale Builders

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## Please welcome our 2013 BNBA President, Chris Tucker!

*Continued from Page 1*

I believe the key to our success, in this and in the coming years, will continue to be our ability to work together to overcome our common obstacles and achieve our common goals.

As we begin our slow climb out of recession, we need to continue to join together to fight the forces that threaten us.

As the builders of communities, we need to continue – and strengthen – our coalition efforts. Over the last several years we have partnered and forged a deeper bond with the residential and commercial realtors and the local IDA's, and formed a Coalition for Community Building that has taken on – and successfully fought – legislation to eliminate condominiums and reduce wetland thresholds, to name a few. Because of our efforts, many now have a much better understanding of how poorly drafted and ill conceived laws that threaten the building industries and threaten the future prosperity and economic vitality of us all.

We have asked our leadership to be less reactive and more proactive. While we will always need to stand at the ready and react to new, unforeseen issues, the coalition has become the tool that allows us to be proactive. The success of these efforts requires that our goals be the shared goals of our community, which is why the Coalition for Community Building is such an important endeavor for the BNBA.

So too is the expansion of our membership and membership retention. If our voice is too small, it will never be heard. This is a double-edged sword. Without membership and funding we will lose the momentum that the Coalition has gained. To continue to succeed, we need to better communicate the benefits of membership to current and prospective members. Members

need to know about all the important work that is done on their behalf by our local, state and national associations. These are a couple of our important goals for this year.

In 2013, I plan to work within our budget and pay attention to our financial welfare. I also plan to focus on defending our members and their business from any threats as previously mentioned or others such as unnecessary code revisions or inappropriate enforcement issues.

In conclusion, I would like to leave you with a thought:

Life is not about waiting for the storm to pass it's about learning to dance in the rain. We need to make the best of the current building climate, but continue to work together and strive for more.

That said, I am humbled and proud to be selected as the 2013 president and will work hard give my all to equal the job done by those who have served in this capacity before me. Thank you for your confidence in me, I am Truly Honored. Please enjoy your evening and drive safe.

## Lower Operating Costs Mean New-Home Buyers Can Afford More House

A newly published study from NAHB Economics may help builders make the case to prospective buyers about why newly built homes are a better deal than older, existing ones. Using data from the 2011 American Housing Survey, the study first looked at how operating costs vary depending on the age of the home. It found that the average annual operating cost of a home is just over \$6,900, with narrowly defined maintenance costs averaging \$547 annually and fuels and property taxes – the largest operating cost components – averaging just under \$2,500 each. However, the newer the home, the lower its per-square-foot operating costs. For example, homes built before 1960 have a \$4.26 per-square-foot annual operating cost, versus just \$2.92 per square foot for homes built after 2008. Moreover, operating costs as a fraction of the home's value also decline regularly as the structure becomes newer, going from nearly 5% of the home's value for structures built prior to 1960 to just under 3% for homes built after 2008. The study then provides an example showing that, if first-year cost is the constraint, a buyer can afford to pay a 23% premium for a new house (compared to one built prior to 1960), simply because it's new. And based on results of NAHB's House Price Estimator, that's enough to put an additional full bathroom in a new home, with a couple thousand dollars left over. Read the complete study on [HousingEconomics.com](http://HousingEconomics.com), and for more information, contact author Paul Emrath [pemrath@nahb.org](mailto:pemrath@nahb.org) (800-368-5242 x8449).

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## Construction is Growing...So Where are the Jobs?

This has been a good year for home building. Home prices are showing gains and household balance sheets continue to improve. Those developments have spurred increases in home sales and home construction.

But these improving trends have not resulted in significant increases in home building employment thus far. That disconnect is likely to change in the coming year, as construction sector job openings grew dramatically in October.

Overall, the housing market recovery is growing in geographic scope. For example, the number of metropolitan areas designated as improving by the NAHB/First American Improving Markets Index leapt to 201 in December. The index measures the number of markets that have seen an improvement in three primary market indicators: single-family building permits, home prices and employment, for at least six months. The increase in the number of markets satisfying the criteria now places at least one MSA in 44 states and the District of Columbia on the list.

As a result of growing breadth of the housing recovery, private residential construction spending increased 3% on a month-to-month basis in October, reaching its highest dollar value since late 2008. New single-family homes continued to post solid rates of growth, increasing 3.6% on a month-to-month basis and up 55% since bottoming out in mid-2009. Home improvement activity expanded 1.8% during October 2012, with nominal remodeling spending reaching its highest point in five years.

The positive momentum continued for the multifamily sector, marking its 13th consecutive monthly increase with a 6.2% gain over September 2012. Overall, the dollar value of multifamily construction activity has increased more than 82% from its cyclical low. These increases are roughly consistent with the 2012 improvements for both the NAHB Multifamily Production Index (MPI) and Multifamily Vacancy Index (MVI). The MPI edged down in the third quarter but has now been above a neutral level of 50 for three quarters. And the MVI continues to hover around historic low levels of vacancy rates.

Moreover, data from the Survey of Market

Absorption of Apartments indicated that in the third quarter, the three-month absorption rate for unfurnished apartments increased to 70% in 2012Q3 after posting a reading of 59% during the second quarter. The condo and co-op sector has seen the three-month absorption rate trend higher from the cyclical lows observed between late 2008 to mid-2010. The three-month absorption rate for units completed during the second quarter of 2012 and sold during the third quarter inched higher from 65% to 66%.

Finally, existing home sales continue to trend better. The National Association of Realtors (NAR) reported that the Pending Home Sales Index (PHSI), a leading indicator of home buying, accelerated by 5.2% in October to settle at 104.8. An index of 100 coincides with a level that is considered historically healthy. The recent PHSI release suggests that home sales should accelerate in November and December.

The reasons for these widespread improvements in housing activity include slow but steady growth in economic output, household balance sheet repair and job creation. The Bureau of Economic Analysis released the second estimate of real GDP growth for the third quarter of 2012. Growth was revised upward to a seasonally adjusted annual rate of 2.7%, up from 2% in the advance estimate last month after a 1.3% pace in the second quarter.

Household balance sheets improved in recent months with significant declines in mortgage debt outstanding. The Federal Reserve Bank of New York recently reported that aggregate household debt outstanding was \$11.31 trillion on a not seasonally adjusted basis in the third quarter of 2012, \$74 billion less than the amount outstanding in the second quarter. Outstanding debt secured by real estate fell by \$135 billion. However, according to the Federal Reserve Board, consumer credit outstanding increased at a seasonally adjusted annual rate of 6.2% in October. The increase reflects growth in both revolving (i.e. credit cards) and non-revolving credit (student and auto loans).

More robust job creation is critical for supporting renter and owner-occupied housing demand. And Bureau of Labor Statistics (BLS) data for November offered continued weakly positive news. The establishment survey indicated payroll employment increased by 146,000, with private sector payrolls up by 147,000 and a loss of 1,000 in the government sector. The household survey indicated the unemployment rate moved down to 7.7% from 7.9% in October. However, the decline in the unemployment rate is based on a decline in the labor

## So Where are the Jobs?

*Continued from Page 8*

force.

Given the gains in housing activity, it is surprising that the BLS data do not show significant gains in construction sector employment. For example, the monthly BLS net employment count for November indicated that total employment in home building stood at 2.027 million, broken down as 553,000 builders and 1.474 million residential specialty trade contractors. And over the last 12 months, the home building sector had added only 5,000 jobs.

This is broadly consistent with another BLS labor report, the Job Openings and Labor Turnover Survey (JOLTS) which indicates low levels of construction employment growth for 2012. However, the JOLTS data for October indicated a surge in construction sector open positions. The total number of open positions (130,000) was the highest since November 2007. And the open position rate (2.3%), measured as a percentage of total employment for the sector, was the highest since April 2007. These open jobs could indicate a significant pickup in home building employment in the months ahead.

One factor that has held back home building growth in recent years has been tight lending conditions for acquisition, development and construction (AD&C) loans. However, recent information from NAHB surveys and FDIC banking data suggest that the AD&C environment is improving.

According to NAHB's survey on AD&C financing for the third quarter of 2012, the overall net bank tightening index dropped from +6.0 in the second

quarter down to -4.3. Negative numbers indicate easing of credit; positive numbers reflect a tightening. At -4.3, the index is now lower than it has been at any time since 2005. Slight improvement in one quarter, of course, is not enough to undo all the cumulative adverse effects of the persistent and often massive tightening that occurred quarter after quarter from 2007 through 2011.

And these impacts can also be seen in the FDIC data. As of the third quarter, the stock of existing residential AD&C loans of \$43.5 billion now stands 79% lower than the peak level of AD&C lending of \$203.8 billion reached during the first quarter of 2008. However, the data for the third quarter marks four consecutive quarters of the outstanding stock of residential AD&C loans standing at either \$43 or \$44 billion, suggesting that new loans are being made at the same levels at which old debt is retired. However, the data also suggest that a lending gap persists between the demand for home building and available credit, even as credit conditions improve.

Finally, a new NAHB analysis shows how home operating costs varies with home age. The findings indicate that operating costs as a fraction of home value decline as the structure becomes newer, from nearly 5% of the home's value for structures built before 1960 to just under 3% for homes built after 2008.

# Happy Holidays!

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## Membership Renewals and New Members



**The BNBA would like to thank the following members for renewing their membership:**

**Alix Homes LLC**  
Matt Alix

**Cimato Bros. Construction**  
Tony Cimato

**Greenman-Pedersen, Inc.**  
Cliff Krumm

**Greenman-Pedersen, Inc.**  
Dave Pratt

**Lennox Industries, Inc.**  
Matt Villano

**Marrano Marc Equity**  
David DePaulo

**Neth & Sons**  
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Come join us & ski, network, socialize & meet new people

Sponsorships still available

- \$500—Includes four ski passes and advertising opportunities
- \$250—Includes two ski passes and advertising opportunities
- \$100—Includes one month free advertising in BNBA Newsletter

List Skiers: \_\_\_\_\_

Non-Skiers: \_\_\_\_\_

Please indicate type of payment: Check, cash, Visa/MC, AMX

Mail payment to: BNBA, 90 Sylvan Pkwy, W Amherst, NY 14228

Or fax to 636.9658 e-mail (barbara@bnba.org) this form with credit card information to 636.9658

# of Skiers \_\_\_\_\_ # of Non-Skiers: \_\_\_\_\_ Total Amount \$ \_\_\_\_\_

Name: \_\_\_\_\_ Phone#: \_\_\_\_\_

Company: \_\_\_\_\_

CC #: \_\_\_\_\_ Exp: \_\_\_\_\_

RESERVATIONS REQUESTED BY January 15, 2013

Call the BNBA Office at 636.9655

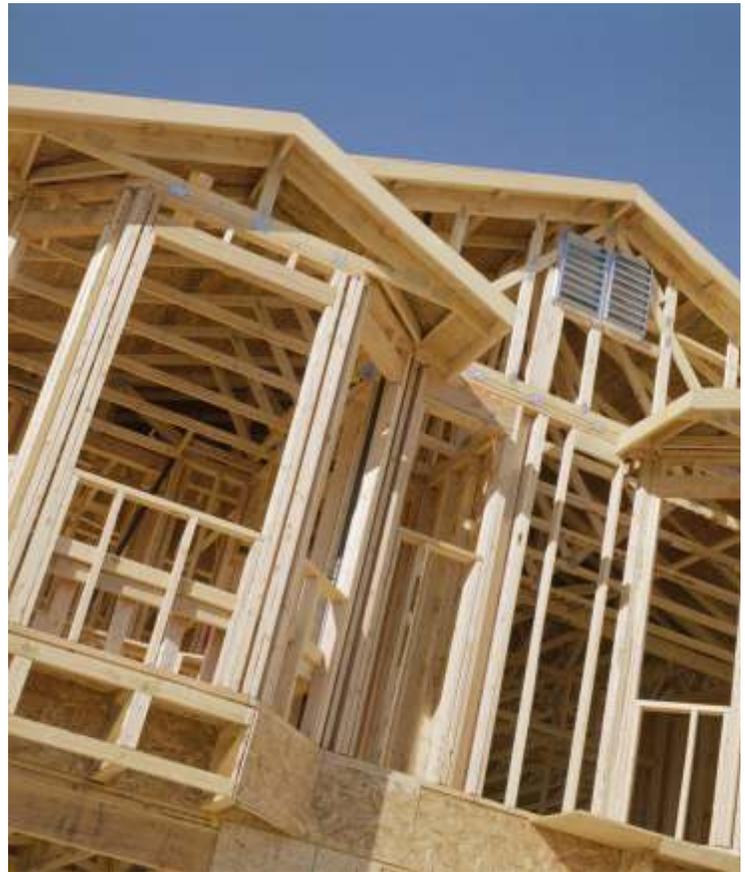
Don't miss this fantastic annual event sponsored by Ollie Hazard!!!

# SUMMARY BUILDING PERMITS

New Residential Single-Family Construction

	Sept/Oct '11 YTD	Sept/Oct '12 YTD
Amherst	52/61	42/49
Buffalo	11/11	39/40
Cheektowaga	2/2	5/5
Clarence	49/63	81/89
Grand Island	42/47	29/37
Hamburg	81/92	76/85
Lancaster	82/88	115/121
Orchard Park	17/20	15/20
West Seneca	38/39	29/31
<b>TOTAL UNITS</b>	<b>375/422</b>	<b>431/477</b>

*\*estimated by Census Bureau*



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