



# Newsletter

**August 3, 2023**

Meeting: Jeff Dorrance, President

Greeter:

[mycdbl.com](http://mycdbl.com)

## **MISSION STATEMENT**

*Capital District Business Leaders enhance the growth of members' businesses by providing a forum for the exchange of business leads, products, and services. Our name represents excellence and respect for our clients, community and professions. We are committed to contributing back to the community.*

## **VISITORS/ALTERNATES**

## **ANNOUNCEMENTS**

**John Hall** of CPL Architects announced that his company has started construction on a new project for Columbia Memorial Hospital.

**Jordan Modiano** of Express Employment Professionals announced that his new professional recruiter starts on Monday.

**Jeff Dorrance** of Premium Mortgage Corp. announced that he'll be sending out an email soon with choices for the CDBL 3rd quarter donation. Also he is planning on holding a board meeting on August 17 after the regular meeting. Some important topics will be discussed and all members are welcome to attend. You can also make up one meeting attendance by attending a board meeting.

**Frank Paladino** of RightComm announced that ATT wireless rates are going up, and they will also be adding an additional charge if your bill is charged to your credit card (but not your debit card).

## **GOOD NEWS**

**Dawn Morrison** of Armida Rose Realty will have a new listing in Scotia ready for the market very soon. It's a one-family starter home. More news coming soon.

## **WISH LIST**

**Jeff Dorrance** is looking for deals.

**Jordan Modiano** of Express Employment Professionals is looking for companies that need to hire employees.

**Mike Corey** of Lechase Construction would like information on who is involved in building the new Bass Pro Shop.

**Davis Moeckel** of CCR Wealth Management is looking for client services/administrative staff.  
**Frank Paladino** is looking for new businesses coming into the area.  
**Dawn Morrison** is looking for residential listings.

## **THANK YOU'S**

Terry Hamlin to Patsy Immediato, Chuck Shank  
Will Berglund to Patsy Immediato  
Terry Freeman to Nick Marchese  
Chuck Shank to Will Berglund  
Nick Marchese to Jordan Modiano, Terry Freeman  
Jordan Modiano to Nick Marchese, Dan Fisk

## **COMMITTEE REPORTS**

### **Treasurer's Report – Nick Marchese**

Please pay your dues promptly.

### **Leads – Frank Paladino**

Lead of the Week - **Will Berglund**

### **Special Events –Will Berglund**

Will is working on our next event. One possibility is a night at the speedway watching Jordan race.

### **Membership – Josh Jennings**

No report.

### **Speakers/Greeters – Alan Baker**

*Contact Alan to sign up for open speaking and greeting dates for the 3rd quarter.*

Please help to fill in the schedule by signing up to speak or suggesting a guest speaker.

### **2023 Schedule:**

#### 3rd Quarter

August 3rd – Need Speaker and Greeter

August 10th – Need Speaker and Greeter

August 17th – Need Speaker and Greeter

August 24th – Need Speaker and Greeter

August 31st – NO MEETING

September 7th – DONATION PRESENTATION / Need Greeter

September 14th – Chuck Shank, Need Greeter

September 21st – Greg Royer for John Hall - Need Greeter

September 28th – Need Speaker and Greeter

### **Social Media – Nancy McKiernan**

If you are active on social media, please like and share the weekly LinkedIn and Facebook posts featuring the week's presenter. Also check the CDBL website calendar for updates on networking events.

<https://www.facebook.com/CapitalDistrictBusinessLeaders?mibextid=ZbWKwL>

<https://www.linkedin.com/company/cdbl--capital-district-business-leaders/>

## **CDBL OPEN CATEGORIES**

Caterer  
Chiropractor  
Event Planner  
Financial Planner  
Florist  
Interior Designer  
IT Services  
Jeweler  
Limousine Service  
Long Term Care  
Public Relations  
Sign Company  
Title Insurance Company  
Travel Agency  
Water or Coffee Vendor  
Web Designer

## **TODAY'S SPEAKER**

**Ann MacAffer**  
**CBRE Commercial Real Estate**

Ann gave updates and fielded questions regarding the commercial real estate market:

Globally 18% of all rooms available for rent are short term rentals and are rented via the internet.

The warehouse market is slowing.

Mac.Bid is a business that takes returned items and sells them. They will be opening on Fuller Rd.

Ace Pickleball is looking for older retail sites with high ceilings for indoor pickleball facilities.

Overstock bought Bed, Bath & Beyond, which will come back this weekend.

Most Pyramid loans are in default. The Crossgates loan went to auction. The loan value is currently higher than the property value. Citi-JP Morgan owns the loan, valued at \$249M. They can foreclose the loan if they choose to.

Pyramid still manages the mall and owns the land and the majority of buildings.

Costco is starting to build this fall, renting land from Pyramid.

In the Capital Region office space market, 25% is physically vacant but still being paid for.

17 Plaza Dr. has a fully furnished restaurant that has never been used.

Some office space is being converted to residential apartments.

Rents in downtown Albany are going down, with a lot of vacancy.

The Central Warehouse will not be coming down. There are currently vagrants living in the building.

Shared work spaces are doing well.

For more information about residential real estate, contact Ann:

***Ann MacAffer, Associate Broker***

CBRE

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**50-50 – Walter Guiles - No Joker**

Collected: \$17 Jackpot = \$115.00

**ATTENDANCE (23 Members)**

Members (17), Alternates (-), Guests (-)

Total Attendance (17)