



Newsletter

February 8, 2024

Meeting: Walter Guiles, Vice President

Greeter: Terry Hamlin

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

Dawn Morrison of Armida Rose Realty announced that tonight her office is celebrating its 20th anniversary at Frog Alley.

Frank Paladino of RightComm LLC announced that the Colonie Chamber is having an event tonight at Parc at Trilogy.

GOOD NEWS

Matt Clarke of OneDigital is back from a business trip to New Orleans, which he enjoyed.

Terry Hamlin of Transaction Resources had a meeting with Adirondack Trust last Monday to discuss being a referral partner. Also Terry's nephew in Boston sent Terry a referral to an endodontist, which led to Terry winning all five of their offices.

Frank Paladino reported that he and Terry Hamlin worked on a job together.

WISH LIST

Alan Baker of Creative Marketing Concepts provided a drinkware catalog. He is currently looking for businesses that are running or exhibiting at trade shows this spring, summer or fall.

Ann MacAffer of CBRE is looking for any locations that were formerly under contract to be adult-use dispensaries that fell through.

Dawn Morrison is looking for residential real estate listings and buyers.

Frank Paladino is looking for any new stores and restaurants opening in the area.

Jordan Modiano of Express Employment Professionals is looking for companies to fill the void left by the closing of Quad Graphics, one of their largest clients, anywhere from Clifton Park to Lake George, who need labor and administrative workers.

THANK YOU'S

Walter Guiles to Frank Paladino
Frank Paladino to Walter Guiles
Dan Fisk to Chuck Shank, Nick Marchese
Terry Hamlin to Frank Paladino, Nick Marchese
Matt Clarke to Jordan Modiano, Chuck Shank
Ann MaCaffer to Chuck Shank

COMMITTEE REPORTS

Treasurer's Report – Nick Marchese

Feb. 15th will be the due date for 1st quarter dues. Please pay up to avoid a past due notice.

Leads – Frank Paladino

Lead of the Week - **Walter Guiles**

Special Events –Will Berglund

No report. Will is looking for suggestions for a first quarter event, possibly doing charitable work. Please email or call Will with your ideas.

Membership – Josh Jennings

No report. After the third announcement today of the membership application of David Piscitella of Paylocity, a vote was taken and David's membership was approved. Nancy McKiernan will notify him that he may begin coming to meetings.

Speakers/Greeters – Alan Baker

Contact Alan to sign up for open speaking and greeting dates for 2024.

1st Quarter:

February 15th – Jordan Modiano, Speaker; Walter Guiles, Greeter

February 22nd – NO MEETING

February 29th - NO MEETING

March 7th – Need Speaker & Greeter

March 14th – Need Speaker & Greeter

March 21st – Need Speaker & Greeter

March 28th – NO MEETING

Social Media – Nancy McKiernan

If you are active on social media, please like, share and comment on 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

Architect
Caterer
Chiropractor
Document Destruction
Event Planner
Florist

Hotel/Hospitality
Interior Designer
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

Ann said that CBRE held their Market View event last night.

The current office market is not good.

The average rent rate is pretty much the same as it has been.

Five year leases taken at the beginning of COVID are ending.

Companies are starting to bring more people back into the office.

The warehouse market is quiet.

The closing of Quad Graphics will make 1M sf space available and more will be coming on to the market.

New warehouse space is in the \$10/sf range, and used in the \$7 sf range

The Launch Box is a warehouse coworking space with a shared loading dock where smaller shippers can have warehouse space. Space sizes start at 500 sf and can be racked 4 high.

Coworking spaces are doing fairly well and many are 1 year leases now rather than month to month.

Albany's C class buildings are being converted to apartments but some buildings are not suited to being converted to residential due to the layout and placement of windows.

The state still has many employees working at home and it is uncertain what they will do in the future.

Ann predicts a lot of movement, and a lot of medical space will be available.

Ann deals mostly in retail space. Malls are in a death spiral.

Colonie Center, Crossgates and Queensbury are the only malls that are doing well.

Bass Pro Shop is coming and will bring in other chain stores.

On Wolf Rd., Bed Bath and Beyond is out. Bank of America will be putting an office on part of that space.

Smashburger is going to be a dispensary.

Denny's will be a Community Bank and 99 Restaurant is closing.

Half of Shopper's Park is intentionally empty as they push out discount stores and try to attract higher end retail.

What will happen to the Turf is still a mystery.
The new Frank Adams Jewelers is complete.
For more information on commercial real estate news, contact Ann.

CBRE

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50-50 – Nancy McKiernan - No Joker
Collected: \$11 Jackpot = \$20.50 +

ATTENDANCE (21 Members)
Members (12), Alternates (-), Guests (-)
Total Attendance (12)