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The Conn./Western Mass. Chapter of SIOR holds quarterly meeting

January 03, 2008 - Connecticut

The Connecticut/Western Massachusetts Chapter of the Society of Industrial and Office Realtors recently held its winter meeting at The Hartford Golf Club. Over thirty members and guests were in attendance. A regular business meeting was conducted, followed by a networking social hour over hors d'oeuvres and cocktails, and then dinner.

Guest speakers were David Young and Ken Hilliard from Commercial Property Consultants (www.cpconsultants.com). CPC is an engineering based firm, providing cost segregation expertise to thousands of commercial clients. Its client base touches virtually every sector of "for profit " business entities, from coast to coast and beyond. David Young is a consultant from CPC's Fairfield office, and Ken Hilliard is executive vice president for CPC in Chicago.

Cost segregation is the ability to generate substantial tax and cash flow benefits through accelerated depreciation, achieved through the re-allocation of real property components. CPC estimates that 90% of commercial real estate owners do not take advantage of this tax strategy. Young and Hilliard provided an entertaining example by having two members buy real estate for the same price. One utilized cost segregation and the other did not, resulting in significantly different investment scenario outcomes between these two assets over time.

Continuing Education Opportunity

The Connecticut/Western Massachusetts Chapter of SIOR is sponsoring Part One of the mandatory Connecticut continuing education real estate course. Current Issues in Real Estate Part One, with an emphasis on commercial real estate will be offered on January 17th from 9 a.m. to 12 p.m. Attorney Eugene Marconi, general counsel for Connecticut Association of Realtors, will instruct the course. There is no charge for SIOR members, and a \$25 fee will be charged for any others wishing to attend. There is limited space, so please reserve ahead of time. The course will be held at Petra Construction Corporation, 98 Rebesch Dr. in North Haven. For further information please contact Frank Hird, SIOR at 203-643-1000.

Habitat for Humanity

The Chapter will also be sponsoring a Habitat for Humanity volunteer day January 19th in Hartford. Anyone interested in attending and working alongside fellow SIORs, friends, and future homeowners should contact Bruce Wettenstein 203-226-7101 for further information.

Please visit our website www.siorct.com to find additional information on the Connecticut/Western Massachusetts Chapter, Chapter members and upcoming events. Should you have any questions or interest in the requirements and benefits of becoming a SIOR and joining the Connecticut/Western Massachusetts Chapter, please contact Sherri Thompson, SIOR at 860.528.0884 or John Reed, SIOR at 860.987.4788.