



nerej

NHCIBOR heads into the last quarter of 2017 - by Kathy DeMello

October 06, 2017 - Northern New England

Kathy DeMello, Berkshire
Hathaway Verani

The temperatures are dipping to seasonal fall readings as we roll into the last quarter of 2017. What a year it has been to date with surprises at the political level (do you tweet?), the sports level (do we take a knee in solidarity or stand for the National Anthem?) and in our marketplace.

Commercial inventories, like residential inventories remain low, with buyers and tenants struggling to start up or grow their businesses with little choice as to where. NAR's chief economist, Lawrence Yun, likens this to the 1950s when WWII veterans came home to start or continue their lives, building their careers and families, with a shortage of bricks and mortar inventory to do so. The result was a Baby Boom Generation, a Boom in the Economy, and a rapid period of expansion to a nation. Congress helped with SBA loans, the GI Bill, and Veteran Home Loans.

Not so this time. We are being threatened with major changes or elimination of the 1031 Like-kind Exchange, the elimination of the home mortgage interest tax deduction, and capital being drained by the Treasury from Fannie Mae & Freddie Mac. Are we in for a boom or a bust? What a year!

NHCIBOR has a very active Public Policy Committee keeping an eye on all this on a federal level and on a number of important issues to New Hampshire economy on the state level. We were honored to have Governor Sununu attend our most recent meeting, where he addressed, among many other things, the State housing shortage. He asked the committee to develop a forum, to be held at the State House and which he will host, to identify ways to incentivize communities to approve affordable housing in their communities. NHCIBOR is happy to take on this challenge as it fits directly into the Developers Forum series we hosted over the past year. These forums helped us understand obstacle developers have in working in communities and to identify those communities opened to growth and that make the process easy and successful. Stay tuned for time and place!

Tied into the growth of New Hampshire is the cost of energy. NHCIBOR is hosting The Energy Forum, October 13th, from 9-12, at Eversource Energy Plaza, 708 N. Commercial St., Manchester. Its free to all, but you must register online.

The program for the forum includes 4 speakers:

- Tom Franz, director of the Public Utility Commissions Electric Division, will speak on the effects the business community will feel from Eversource NH asset divestiture, it's time line and reason to implement.
- Russell Hunt, Eversource's energy efficiency program and entrepreneur who joined Eversource in 2013 and has used his understanding of business to promote the profitability of energy efficiency in some of the most energy intense facilities in the state.
- Tad Dziemian, Neighborhood Energy, who brokers the supply of electricity and natural gas along with energy optimization. He will talk about the components of your electric bill, non energy components, power and gas fundamentals in New England and buying strategies.
- Katherine Peters, corporate spokesperson, Eversource will tell us how businesses can manage energy efficiency opportunities to lower consumption.

These are some of the highlights of what we have been working on. There has been so much more on the agenda! What a year! As always, thank you to the incredible NHCIBOR members who do all the heavy lifting to bring great programs and policies to all of our members, keeping this organization a vibrant and viable resource to the commercial real estate profession.

Kathy DeMello is the 2017 president of the NH CIBOR, Bedford, N.H.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540