

Spedalieri named school district security chief

By ROBERT CHRISTIE

CARSDALE SCHOOLS — A 32-year veteran police officer, Michael Spedalieri has joined Scarsdale Public Schools as chief of safety, security and emergency management. Spedalieri, 55, who retired from the Westchester County Police Department in July, signed a contract with the school district. Spedalieri's annual salary is included in the 2018-19 budget for a new director of security and other security upgrades. The Scarsdale Board of Education met Sept. 17, the new chief of se-



Michael Spedalieri

curity said he has already started interfacing with school administrators and first responders in Scarsdale to better ensure the district's security measures are up to par.

Spedalieri said he has met with Scarsdale Police Chief Andrew Matturro and Scarsdale Fire Department Chief James Seymour multiple times, noting it is important to keep the lines of communication open between the school district and the po-

Some improvements are underway, some still need "tweaking" and others still need to be prioritized, according to Spedalieri.

lice and fire departments. "If they feel there is something going on which should concern the school district they can reach out to me," Spedalieri said. "Likewise [if there's] something going on in the district of which they should be aware, I will reach out to them."

Spedalieri could not share specific details about how he is planning to improve upon the approximately "125 items related to safety and security" in each school building in the district. "A lot of the security measures and building emergency plans — those are confidential," he said, adding, "I've re-



HOME AUCTIONS

The latest consequence of the cap on tax deductions?

By ROBERT CHRISTIE

REGION — As the year progresses, professionals in the real estate market continue to monitor trends caused by the new tax code's cap on federal tax deductions. With the cap on deductible state and local taxes set at \$10,000, residents in villages such as Scarsdale will now have a much higher tax burden.

In Scarsdale and surrounding communities, a potential consequence of the new tax climate could be a rise in house auctions, according to Maxwell Kozower, founder of the Manhattan-based Maxwell Jacobs real estate firm.

But why would people turn to an auction to sell their homes? The Inquirer spoke with Kozower and Maxwell Spann, owner of Max Spann Real Estate & Auction Co., to find out.

A recent real estate auction in Scarsdale featured 2 Cooper Road, a 10,565-square-foot mansion with 10 bedrooms and six bathrooms.

According to Spann, the broker for the house, the property had been on the market for "many years" and was not selling. Two Cooper Road previously belonged to the sellers' extended fam-

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Village to obtain topographical survey of Free

By ROBERT CHRISTIE and CATHERINE FERRIS

CARSDALE — The village is moving forward in an effort to do something, anything, with the driveway garage on Garth Road, according to Trustee Jane Veron,

"At the meeting there was a general overview of the process, community's vision and discussion of submittals. There were no discussions about

Home auctions: The latest effect of the cap on tax deductions?

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However, those family members died and left the house to the sellers, whom Spann chose to keep anonymous.

As the house remained unsold, Spann said, the sellers contacted his company through a recommendation from a previous client.

Spann was able to get an auction set up in about two months and sold the home in early June. He expects the sale to close end of September or early October.

Like any method of sale, there are pros and cons to selling by auction.

According to Spann, a property auction gives the seller more power and a faster sale than a traditional route.

However, he added, the former homeowners may not always get what they believe the house is worth.

"Sometimes our sellers are absolutely thrilled and sometimes they wish they had done more," said Spann.

The Inquirer asked Spann if auctions usually generate close to market value for the home.

Spann said if an auction is done correctly it should generate close to market value. However, Spann also explained how he views market value.

"My definition of market value is when the buyer thought they paid too much and the seller thinks they didn't get enough," he said.

However, he said he always tells homeowners interested in selling by auction there is a chance they will not get what they believe their house is worth. That caution, he said, discourages many homeowners and they decide not to do the auction.

Despite the downside of house auctions, the upside may be a greater influence on future sellers seeking to sell their home under the new tax law.

"Scarsdale, like a lot of very high-end communities, is experiencing an over supply in certain sectors of the market," said Spann. He said when there is more supply than demand, a housing auction may be a better route for sellers.

The Inquirer wrote an article in August, in which both data and expert opinion suggested a decrease in home sales in Scarsdale this year compared to 2017. This decrease in home sales comes at a time when, according to the Julia B. Fee Scarsdale Market Tracker, there was an average of 72 more homes per month on the market from January to August 2018 compared to January to August 2017.

Real estate experts such as Jon Miller of the Miller & Samuel consulting firm said there is no direct correlation between the new tax law and the drop in home sales. However, Miller added, suggesting such a correlation would not be irresponsible. The new tax law, he said, is the only major event this year with enough power to significantly affect the housing market. He also shared his own thoughts on auction homes.

"While most commonly associated with distressed [homes], auction sale can also be a way to shorten marketing time in a cooling market," said Miller. "For example, if average marketing time is four months and a seller wants to move a property in two weeks, there are firms that specialize in accelerating the marketing time."

Miller, whose firm is widely recog-

So how does it work, exactly?

House auctions are similar to traditional home sales in some ways, in that both are advertised in media outlets and have open houses.

According to Max Spann of Max Spann Real Estate and Auction Co., some auction companies prefer to focus their energy on high-end homes because there is a significant amount of work and money put into marketing a house auction, and a more expensive house renders a higher profit.

In addition, potential buyers interested in bidding in an auction can visit the property during an open house to view the residence.

Next, in order to participate in the auction, it's common for prospective bidders to put down a security deposit to hold their place in the auction. The respective broker/auction company sets the deposit amount.

The last step is the auction itself,

which can take place in one of two ways.

One option is a silent auction. In the case of 2 Cooper Road, residents were allowed to bid by either envelope or email — most chose to bid by email — with a specified deadline by which they could submit their final bid.

Once the bidding was complete, the winner was notified of the results within a week.

Another option is the conventional live auction. Under this option, the auction takes place at the residence with participants raising a paddle to make their bid. According to Max Kozower, founder of Maxwell Jacobs, the property at 28 Garden Road was originally scheduled for a live auction. However, they received a preemptive bid, which the seller accepted before the live auction, occurred.

— reported by Robert Christie



ROBERT CHRISTIE PHOTO

Originally scheduled for a live auction, 28 Garden Road went to a preemptive bidder.

nized for tracking market trends, said he has not yet seen an uptick in auction homes in Westchester.

However, Kozower said his firm has begun to receive more interest in the housing auction method since they brokered their first auction home last year at 28 Garden Road in Scarsdale.

Unlike Spann, Kozower's client was a developer. The developer built the house as a spec house, a property they

hoped to sell by the time it was completed but were not building for a particular buyer.

The 14,000-square-foot house at 28 Garden Road was on the market for two years before the Maxwell Jacobs firm got involved and decided to use the auction method.

Like Spann and Miller, Kozower said it is common for sellers to not get their asking price.

The developer had been asking \$10 million for the Garden Road property, but sold the home for \$6.25 million at auction in October 2017.

As the effects of the new tax law continue, Kozower said he expects to see a rise in auction homes as sellers may not be able to sell their houses for the price they originally intended.

According to Kozower, the market was already "soft" before the federal

tax reform, but the law was the "needle that broke the camel's back."

He said his company is anticipating an increase in clients in the spring, due to a "general softness in the market and the new tax legislation has hurt the suburbs."

Kozower said there would be an auction home on the market in Scarsdale within the next month, but he would not yet disclose its location.

District security chief

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