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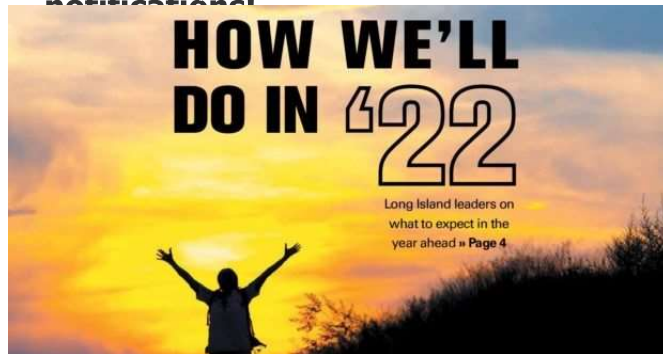


Photo by AlexBrylov

How we'll do in '22

By: LIBN Staff January 7, 2022

Michael Dowling, CEO, Northwell Health

It is now increasingly obvious that COVID will be with us in various levels of severity through 2022. It will create continued inconvenience, but it can be decreased dramatically if we accelerate vaccinations, booster shots and take other obvious precautions. We have seen that through our actions and behaviors, we can impact the outcomes.

Healthcare will continue to adapt in other ways – impacted by the lessons of the last two years. There will be greater use of technology to enhance access and convenience. The nature of many of the positions in the industry, especially in the back end, will change, and some will be remote. This will require us to adapt how we operate.



There will also be a greater focus on the social determinants of health and the needs of underserved communities.

COVID has resulted for all businesses, a new sense of renewal. Let's remember, however, that attitude is important – it's time for utility, optimism, civility and trust.

Let those be our guiding principles in 2022.

Jan Burman, president, Engel Burman Group

In 2022, Engel Burman will continue to make substantial investments on Long Island and the tri-state area, a reflection of our corporate commitment to one of the most diverse and dynamic regions in the nation. Our investments will include new retirement communities, multifamily condos and rentals and assisted living. At the same time, we will be pursuing various opportunities in the Southeast as we closely monitor New York State and local government policies that have the means to create a hostile, barren and forbidding investment environment. Regulations and arbitrary mandates such as the scaffold law continue to defy much needed reform. Confiscatory tax burdens seek to punish the entrepreneur. And some elected officials openly condemn capitalism. Against these realities, other states are successfully recruiting Long Island companies and their executives to relocate; bringing with them investment, jobs, and economic growth. New York is fast approaching a crossroads that will determine whether its days as a powerful economic engine are behind it or whether the best is yet to come.

David Sterling, CEO, SterlingRisk



While the economy rebounded in 2021, supply chain interruptions will continue to impact most business sectors. Other challenges include widespread labor shortages and the sharp rise in cyber and ransomware attacks. Eventually, the economy will improve, but we should anticipate another 12 months of supply chain issues before we can determine whether the current inflation is temporary or longer lasting.

On the insurance front, the market is suffering not from Covid-related claims but from a shortage of reinsurance in the industry. Policyholders can expect another 12 to 24 months of a tight insurance market. On a positive note, we are beginning to see more carriers return to the arena and show increased willingness to underwrite policies.

Perhaps the brightest spot in the industry is its ongoing digital transformation. Across virtually all lines of business, digital technologies and analytics are enabling U.S. insurance organizations to improve business performance, enhance risk solutions, and bring employees together in an increasingly remote world. At SterlingRisk, 2022 will see our continued commitment to data and analytics — backed by personal service — to meet customer needs and create a more satisfying customer experience.

Nicholas A. Mastroianni II, president and CMO at U.S. Immigration Fund and leaseholder of the Nassau Veterans Memorial Coliseum

With the structural shifts coming out of a global pandemic, along with Nassau County's newest addition, the new UBS Arena at Belmont, 2022 presents a strategic



opportunity to not just reposition the Nassau Veterans Memorial Coliseum, but to reimagine the overall Coliseum site for a new post-COVID world. With its unique location in the heart of Nassau County, along with a blank canvas of 72 acres of vacant parking lots, the coming year presents a once-in-a-generation window to transform the overall site in a manner that positions the county and the Town of Hempstead as the epicenter of economic activity and entertainment on Long Island. The Nassau Veterans Memorial Coliseum site is one of the county's most important assets and 2022 will launch the strategy that transforms the site into a 21st century success story.

Gloria Sesso, education coordinator at the Museum of American Armor

The year ahead will see a further integration of digital technology at museums whose various exhibits need to be placed into context for visitors and students, thereby becoming a more effective resource for Long Island educators. For the Museum of American Armor, this introduction of exhibit information as apps or digital kiosks will allow its collection of operational tanks and armored cars to be presented within a far broader setting. Seeing historic images of these vehicles liberating Europe or the Pacific, and then watching them operate in an adjacent field creates an indelible history lesson that opens the student to exploring the seminal conflict of World War II and how much of today's 21st century is a result of that embattled era. History, and specifically our military history, remains a defining chapter of America's heritage. Providing a scant 90 minutes to discuss WW II during a class year ignores the sacrifice,



courage, and legacy of a prior generation, while placing today's students at a terrible disadvantage by failing to understand how the past created their future.

**Andrew Kaufman, president,
Brookhaven Rail Terminal**

In 2022, rail freight will not only remain an important link for Long Islanders in need of goods, but its importance will become even more apparent in the first quarter of the new year. The shortage of long-distance truck drivers shows no sign of receding even as COVID-19 is likely to retreat under a barrage of masks and vaccinations. That driver shortage will be met by rail freight's ability to provide the bi-county area with a cost-effective means of obtaining the goods and materials Long Island is demanding as we seek to address pent-up demand.

Specifically, items that will come in by rail, i.e., building materials, are expected to show prices sliding towards pre-COVID levels, while food products are expected to sustain current price levels well into 2022. This higher dependence on rail comes at a time when world leaders have pledged to find new and effective ways of facing climate change. The good news for Long Island is that the future is arriving by rail.

Nancy Pak, CEO, Tate's Bake Shop

To look forward into 2022 requires us to reflect on the past 18 months and recognize basic essential truths. The isolation dictated by the pandemic revealed to us the simple joy of friendship; of seeing family once more around the dining room table rather than an image on a Zoom call. And how extraordinary



times bring us to enjoy more than ever our favorite comfort food. For those of us in the business of meeting that demand of putting snacks and other comfort foods on the table, 2022 will see consumers seeking more of the same. Our challenge will be recognizing time-tested favorites that need to remain a staple and the consumer's desire for new snack experiences. The challenge will also include ensuring the supply chain is capable of anticipating what is needed, where, and when so that the consumer is never disappointed. The pandemic has taught us the enormous value of things we too often took for granted. The crunch of a cookie is one of them.

**Daniel Eichhorn, president and COO,
PSEG Long Island**

In 2022, utilities across New York State will need to help customers continue to recover from the pandemic. PSEG Long Island will be devoted to assisting customers while further improving on every aspect of the service we provide. For our business customers, we offer economic development programs that have helped turn individual businesses into downtown destinations, and we provide grants to local chambers of commerce to make outdoor dining and shopping comfortable in all four seasons. We will offer business customers rebates for air source heat pumps, heat pump water heaters, battery-powered forklifts, electric kitchen equipment, battery-powered lawn equipment and more. We will also continue to help customers find ways to get back on their feet. I encourage any business owner facing challenges to call 1-800-966-4818 for assistance. In addition, PSEG Long Island will further improve the numerous enhancements and tested upgrades



it made to the electric grid, our systems and our storm processes in 2021. As we glimpse a brighter future ahead of us, PSEG Long Island will build on the improvements we have made to customer experience, community involvement and the economy.

Steven Dubb, principal, The Beechwood Organization

New York stands at a fork in the road as we enter 2022. The path taken may decide our state's future. We've some of the country's highest cost of living, worst traffic, rising crime and declining public services like our electric grid, despite Long Islanders paying the highest taxes and highest utility rates. We're hemorrhaging population, large companies and wealthy individuals whose taxes bankroll most of the state budget. COVID accelerated these trends but they were there already. Since 2018, progressive state legislators have passed one piece of detrimental legislation after another. While well intentioned, they've had the opposite effect making housing more expensive, hurting quality of life and safety, and making it harder to start a business and climb the socio-economic ladder. Albany tells us the system is rigged against the poor, then piles on regulation making it harder to get ahead. As things worsen, their proposed solution is to pass new laws seemingly crafted on Twitter, bringing more regulation and central planning to our lives. Our glimmer of hope is the election of more moderate local politicians better in touch with the everyday New York experience. Let's hope they're able to assert some influence, put a stop to Albany's worst instincts and let ordinary people have a go at things again.



**Gary DePersia, real estate broker,
Corcoran**

The operating context for Hamptons real estate brokers will be the same it's always been. Brokers should build on their success over the past 1.5 years, continue to doggedly pursue their business and without focus on how long a frothy market may continue. I expect continued demand and tight inventory will fuel the market well past summer 2022. Anyone wanting to sell or rent should make a decision and stick with it. Last year, many sellers (and landlords) backed out of deals they didn't think through and missed opportunities. Investors should not wait for the perfect house or deal. If something hits 80-85% of the bells and whistles, pull the trigger. Rentals are going fast, so renters should act fast. If something could work to rent or buy, grab it rather than wait for the mythical perfect house to appear. The Hamptons market is not in a bubble. Though the laws of supply and demand have never been stronger, supply will not outpace demand anytime soon.

**Daniel Wiener, president of Commercial
Industrial Brokers Society of Long Island
and senior director at Avison Young**

If I could describe the state of Long Island asset classes in one word each, some of them might surprise you. In my estimation, 2022 could prove to be very interesting.

When it comes to the office market, the word would still be uncertainty. Local service industries such as accounting and law firms are thriving. The urban migration that was forecast has slowly begun, so uncertainty



could certainly shift to optimism as 2022 unfolds.

Concerning the retail market, my choice would be adaptation. Reuse of shopping centers will thrive on Long Island provided landlords can invest. Essential retail is doing great. Look at homebuying trends and it's easy to believe people will be back in local stores and restaurants spending money, but we need to continue to approve more attractive mixed-use lifestyle centers.

The word on multifamily is hot. Actually, it is red hot. There are simply not enough apartments on Long Island and the barrier to entry is extremely competitive. Same can be said for senior housing.

Medical space continues to be the mainstay of our industry. Some might go so far as to say it is our lifeblood, no pun intended. Our population is aging and medical will continue to expand into retail and office buildings throughout Long Island in 2022.

And finally, the word best used to describe the industrial market is incredulous. Nobody knows how high the sale prices or rents will go. Most class A space is preleased, and the speculative builds are not complete. We need more class B space that's affordable. This product doesn't exist, and I don't see much delivery in 2022.

**Bill Evans, owner and chief
meteorologist of WLNG Radio 92.1FM**

While we are on the subject of "Build Back Better", it would be "better" if we prepare now for the next hurricane season.



Once again we had a very active hurricane season with many storms and yet again billions in damage (have to look up the number of storms and cost, but there were more than normal storms and the cost was in the billions). We had many storms, fortunately many of them missed us. Many times the path of the storms simply not making landfall is pure luck and timing. But you can't count on being lucky all the time and soon luck runs out.

Luck needs to be replaced by a comprehensive plan. There are still deficiencies that were never corrected even after Superstorm Sandy. Gas stations still do not have generators and neither do ATMs. What about charging stations for all these electric vehicles? We still have flood mitigation to correct. The subways and tunnels will still flood. The power grid is still suspect. There's more solar and wind power going up every day, but that's not there yet, it may never be. It's time to recognize the threat and act accordingly.

Randi Shubin Dresner, president and CEO, Island Harvest Food Bank

Many of our neighbors continue to struggle financially from the ongoing pandemic. Coupled with the rise in inflation, and the region's high cost of living, countless Long Island families are often a paycheck away from financial disaster. And while the USDA recently reported overall food insecurity went down, mainly because of the work of the food banks during the pandemic nationally, it doesn't mean that hunger is going away.

Island Harvest Food Bank has assisted approximately 600,000 families since April



2020 and supplemented a record 15.3 million meals to people in Nassau and Suffolk counties facing not having enough money to buy food. By contrast, we supplemented 8.2 million meals to 300,000 people before the pandemic. The massive public and private response — the generosity of Long Islanders — played a significant role in keeping food insecurity from rising higher in 2021.

As we witnessed with the financial crisis in 2008 and again in 2012 with Superstorm Sandy, recovery often takes longer for the most vulnerable among us. We expect the increased demand for supplemental food support on Long Island to continue for at least the next two years as the region's economy continues to struggle to recover due to the pandemic and the uncertain path it continues to take.

We remain optimistic that the region's leaders in business and government and the generosity of Long Islanders will continue to provide us with the resources needed because food shouldn't be an impossible choice.

John Duffy, business manager and treasurer, Local 138

The year 2022 will see ready, able, and seasoned construction trades prepared to actually build the infrastructure projects that have been long debated in Washington. Local 138, with its trained and diverse work force, has repeatedly demonstrated this ability to get complex assignments done on time, on budget, and safely in an era when COVID has altered the protocols for virtually every work place. Local 138 is closing in on a 90th decade and its original members would be nothing short of amazed at the technology now



employed to help create roads, bridges, and buildings that drive our economy. They would however be puzzled by the reluctance of government to invest in the essential infrastructure that ensures our region is capable of competing in our ability to generate jobs, sustain economic growth, and maintain confidence in our shared future. Equally obvious is the strength of the construction trades is its ability to ensure a safe job site, a crucial issue at a time when so many current pending infrastructure projects will require individuals to be thoroughly trained in strictly adhering to safety protocols.

Ron Lanzillotta, co-founder and president, The Pesce & Lanzillotta Team of Berkshire Hathaway HomeServices

After 18 months of experiencing the strongest real estate market on Long Island in decades, we are anticipating a transformation occurring in 2022.

We are seeing inflation with the Consumer Price Index at over 6 percent. Interest rates have already begun to tick up and are expected to continue to climb. At their lowest, rates were at an all-time-low of 2.5 percent on a 30-year fixed-rate mortgage. Now, rates have increased anywhere from 3.25 percentage points to 3.5 percentage points. This trend is expected to continue. Fed Chairman Jerome Powell has said that inflation is not transitory and is here to stay. Given this trend, the Fed will have no choice but to lift interest rates, which should pull the housing prices lower.

Nevertheless, the one thing that may prop up housing is the record-low inventory that currently exists. Over the last 18 months, we



have pulled an excessive amount of inventory forward from our future business. However, buyers may be priced out of the market because of the rise in interest rates, likely causing a decrease in demand. Currently, Long Island inventory has an absorption rate of 2.5 months.

**Richard Humann, president and CEO,
H2M architects + engineers**

As we look toward 2022, my hope is that upgrading infrastructure is a priority for all. The federal government has passed this historic bill which provides an opportunity for states and municipalities to truly make a difference in their communities. Whether it be water and wastewater treatment, roads, power systems, or electric vehicles, investing in these critical components will build stronger, more resilient communities. Upgrading infrastructure not only has implications for the present population but will continue protecting future generations for years to come. The impact can't be underestimated.

The best way to start preparing for these extensive upgrades is to contact professionals who understand the process of receiving these funds and can guide local governments in the right direction regarding design and construction. Investing in infrastructure is often a proactive measure, and although it is an involved undertaking, meeting it with a proactive mindset will resolve much of the more difficult aspects of it.

Overall, for 2022, that's a resolution I believe can benefit everyone; be proactive and take advantage of every opportunity to better oneself and one's community. That's what we



strive to do at H2M, and that's exactly what upgrading infrastructure will do.

**Jimmy Winters, CEO, Winters Bros.
Waste Systems**

As we turn the calendar to 2022, Long Island is another year closer to reaching a very real garbage crisis. Simply because the Brookhaven Landfill is set to close in 2024, does not mean the 13 million pounds of waste produced by Long Islanders each day will stop. The estimated increase of 60,000 trucks per year required to transport this waste off of the Island will result in disposal costs skyrocketing—which will lead to increased illegal dumping across the region—while increasing traffic on our roadways as well as air pollution. There is a smart solution.

We must invest in our railroad infrastructure, which is a grossly underutilized asset on Long Island, as it will provide the most cost-effective and environmentally friendly way to transport the waste our region produces. The development of the Winters Rail Terminal, to be located in an industrial area in Yaphank, will create the vital infrastructure needed to solve the burgeoning waste crisis. This project is also set to boost our economy with the creation of 3,600 jobs and 1.4 million square feet on highly in-demand smart warehousing and distribution space.

Real problems require real solutions, and that is what this project provides.

**James Bonner, president, New York &
Atlantic Railway**

As supply chain conversations dominated much of the news cycle in late 2021, New



York & Atlantic Railway (NYA) was largely unaffected. Fortunately, rail volumes to and from our region have remained consistent versus other modes of transport. As such, NYA expects a stable market for moving freight by rail across Long Island in 2022. In addition, NYA has gone to great lengths to bolster our workforce stability and infrastructure resiliency, providing reliable and predictable service patterns to our customers. We expect to see many products in high demand, including food and cooking oil; construction commodities, such as lumber and aggregates; and moving cement and other necessary infrastructure components.

NYA continues to develop rail freight service on Long Island because of its ability to reduce truck traffic on our roads and lessen harmful emissions. We believe rail freight will play an increasingly vital role in developing the local economy through rail's efficiency and economic benefits of transporting products on and off Long Island. Our highly-skilled, well-trained team and state-of-the-art equipment positions New York & Atlantic Railway in 2022 and beyond to field these new opportunities while ensuring consistent and reliable service to this region where we live and work.

Mark X. Cronin, co-founder, John's Crazy Socks

The upcoming year will present many challenges including ongoing issues with the COVID-19 pandemic, though we believe the overall economy will rebound. For us, the keys to success are to stay true to our mission to spread happiness, take care of our colleagues and take care of our customers.



In our opinion 2022 will be a good year for e-commerce businesses that stay focused on the basics: websites that work for customers, good quality selection and products and great service. Customers are fed up with lousy and delayed deliveries so those that master on time deliveries will succeed.

We expect supply chain issues to persist and to face rising prices. We know we cannot simply pass higher prices on to our customers, so we have to be creative in finding new suppliers and minimizing our expenses.

There will be many new opportunities in 2022. We will be entering two new channels: providing services to other businesses in the form of custom socks and gift packages, and entering the wholesale channel. Our commitment to our mission and values will assist us to jump start these new initiatives.

Dr. Kerry Frommer Fierstein, CEO, Allied Physicians Group and Adjuvant.Health

Combined, Allied Physicians Group and Adjuvant.Health have close to 500 medical practitioners and support staff. To enhance efficiency, over the next year we will centralize our departments and examine how services are provided. Traditional workplaces and roles are transforming. Remote working shows us that the day of the 9-to-5 office receptionist is over.

Leveraging software and AI will enhance operational efficiency and help us manage rising costs and overcome the hiring issues that we will see in 2022.

COVID-19 has caused massive disruptions and has required everyone in healthcare to



constantly adapt. The burnout this unpredictability has created must be addressed as we move from a pandemic to an endemic.

Next year we feel that testing for COVID-19 will decline. Parents will have children stay home from school and people will stay home from work for a few days if they have a mild cold.

Now is the time for leaders look for ways to bring their people together. At Allied, our operational staff was given the opportunity to support a major 1,500 patient weekend vaccination program. This was a tremendous team building experience and the type of event that all organizations should embrace in 2022.

John Lessard, CEO, Developmental Disabilities Institute

The not-for-profit human services sector on Long Island expects to experience continued workforce challenges. The state's escalation in the minimum wage has turned direct care work into minimum wage jobs and nonprofits will continue to lose highly trained staff to less demanding employment for the same or better pay.

There has been, and likely there will continue to be, an ongoing limitation in the resources available to providers making it difficult to maintain the support offered to people with autism and other disabilities. Today it is almost impossible to expand services.

On a positive note, we expect to see more significant investment in information technology as demand grows for more remote



service delivery, including healthcare. With enhanced data gathering comes actionable insights to continuously improve quality of service and delivery against measurable outcomes for people with intellectual and developmental disabilities.

Across the region and the nation, remote work will expand, opening up opportunities for many workers to achieve a more desirable work/life balance.

In our sector, we expect to see organizations with similar missions coming together to collaborate and partner. This will help achieve much-needed economic benefit and generate a higher-level quality of service from providers.

**Elaine R. Phillips, Nassau County
comptroller**

In 2022, government, business and community leaders must focus on making the region more affordable. Housing, energy, and transportation costs are rising, as are taxes. This challenge must be examined from the perspectives of both business owners and employees.

Removing burdensome and costly government and administrative backlogs and barriers must be an immediate priority. Fixing this system will have the effect of an economic stimulus as these inefficiencies add significant operating costs to commercial enterprises. The creation of a more business-friendly environment will promote and reward the risk-taking of small business owners and entrepreneurs here on Long Island.



In Nassau County, the RFP process needs to be examined, contract specifications have to be reviewed, and payments to vendors must be made in a timely manner. Small and mid-size businesses should be paid on time and should never be exploited by the county as a source of free unsecured financing.

Long Island should be a place that attracts young families to live, work, and stay.

Nassau County's confusing and error-prone property tax assessment system has lost the confidence of too many homeowners. They deserve an easy-to-understand and defensible explanation regarding how their property taxes are determined.

**Dr. Alexandre B. De Moura, director,
New York Spine Institute**

The New York Spine Institute is an organization of close to 100 medical professionals and staff. As the leader I see us facing the same challenges and issues we encountered in 2021 during 2022. Business leaders must be proactive in this environment. Successful businesses in 2022 will focus on finding new opportunities and leveraging technology.

Employers will continue to face hiring issues and rising costs. COVID-19 and other governmental mandates on larger employers will make running businesses more challenging.

Businesses which have invested in their brands, will fare far better than those that have not. Leveraging strong brand awareness, being visible in the local market and



communicating with referral sources, will be more important in 2022.

Remote working will become permanent for some organizations, leading to HR challenges.

In our practice, we expect to see more cases of “tech neck,” which comes from working many hours in front of screens.

In 2022, the home-work environment will need to be modified to become more comfortable and ergonomic. This will enhance productivity. At the New York Spine Institute we strive to be on the cutting-edge of technology and business management to keep us at the forefront of success.

Derek Peterson, CEO, Soter Technologies

During 2022 all businesses must learn how to survive and deal with COVID-19. The virus will be with us for years to come and we need to adapt.

In the technology sector there are many opportunities that come out of the need to enhance health and safety. We are in a period that is similar to the space race, where technology is advancing at a rapid pace. This is being hindered to some degree by supply chain issues. However, those companies that find creative approaches for sourcing materials and equipment will be successful and see the most growth next year.

Companies like Soter are being called upon to create scanning technology that keeps people safe and helps stop the spread of COVID-19. We will see amazing new technology become part of our lives over the next several years.



As a minority CEO, I recognize that we have come a long way in the United States. However, much more needs to be done especially in terms of encouraging students from all backgrounds to embrace, science, technology, engineering and math (STEM). Long Island needs these young people and great paying jobs and careers are available now.

**Richard C. Bie, president and CEO,
Catholic Cemeteries of Long Island**

Businesses like Catholic Cemeteries of Long Island provide an important service for families across the region. The increase in volume during the pandemic of 2020/2021 has been unprecedented. As an organization which provides an essential service, we remained open during the most challenging months of the pandemic. To do so, we adopted protocols and approaches that we likely will continue to utilize well into 2022. We are hopeful that the darkest days of the pandemic are behind us. This will allow us to focus our attention on the future and new projects at our four properties.

We are presently leveraging the talents of multiple companies on Long Island to construct Queen of Peace Cemetery in Old Westbury. This is the first new Catholic Cemetery to be built on Long Island in over 75 years. The Zenith Group, Woodard & Curran, Cameron Engineering and other local trade contractors are part of our team and with their assistance the construction of our chapel and other buildings are currently in progress. The journey to complete this first phase of the project has been a long time in the making



and we expect the construction to be complete during the summer of 2022.

Mike Carroll, broker/owner, RE/MAX Best

The residential real estate market in 2022 will be strong across Long Island. We will see, in the early part of the year the lifting of the moratorium on foreclosures and evictions. This will bring more properties onto the market which will be good for buyers and investors.

During 2021 we saw low inventory and prices rose quickly, bidding wars and multiple offers were common. There will be more homes available in 2022 and strong demand will continue especially in Suffolk County in the \$500,000 to \$600,000 price range. Above \$700,000 homes will move slower and prices in general will not rise significantly.

With predicted inflation there is likely to be an increase in interest rates. We are still near record low mortgage interest rates, even a modest increase will bring more buyers to the market creating a surge.

As a business owner it continues to be a challenge finding qualified people. Brands like RE/MAX with strong recognition and awareness are in a better position to attract and keep talent. With the pandemic unemployment benefit ending and a new year starting, I feel more people will be coming back to the workplace and this is good for the regional economy.

Natalie Wright, commissioner, Suffolk County Economic Development and Planning; chairperson, Suffolk IDA



Suffolk County's innovation economy is poised for continued growth in 2022. We aim to keep our county a desired location for residents and businesses alike. Building on our successes in 2021, we remain steadfast in our mission of attracting and retaining business, which leads to significant private capital investments into our economy and creates jobs for our residents.

With commercial real estate in the region experiencing record demands, we remain focused on incentivizing investments that turn underutilized properties and commercial corridors into ones that generate jobs and grow the tax base. Similarly, as investments create new job opportunities, we must ensure a diverse mix of quality and affordable housing options are available in order to retain and build upon our existing workforce. As our region continues to support sustained investments in community revitalization, multifamily housing and transit-oriented developments, we are also deeply committed to protecting our natural assets, improving water quality and preserving our heritage agricultural industries.

While there are challenges in doing business in our region, Suffolk County is flush with diverse assets, talent and a desire to thrive—the three key ingredients for economic success.

Randell Bynum, CEO, Girl Scouts of Nassau County

2022 marks both the start of a new year and the 110th anniversary of the Girl Scout movement nationally. In reaching this historic milestone and embracing the ever-present



uncertainty of the current pandemic, I see tremendous opportunities ahead for us.

Since the start of the pandemic, Girl Scouts of Nassau County has been resilient and nimble. We realized that we had to meet these young women and their families where they are—both emotionally and physically. Flexibility, accessibility, and individualized programs are the pillars of 2022 and beyond. This fall we launched our Traveling Trefoil, a mobile program van designed to bring leadership, STEM, entrepreneurship activities, resources, and staff, to girls in Nassau County.

Last month at a Traveling Trefoil program, a Girl Scout asked me what I thought Juliette Gordon Low wanted to accomplish when she founded Girl Scouts. This very simple and profound question is at the heart of why we are embracing the current uncertainty and using it to propel us into the future with what I believe has always been our mission – to help girls.

James Lentini, president, Molloy College

2022 will pose challenges, particularly related to how Covid continues to shape our society.

We have been fortunate over the last two years, but we have also worked diligently to protect our students, faculty and staff through continued use of technology (like our new air filtration system and temperature kiosks at building entrances). We have also communicated, frequently and clearly, about what we all need to do to keep ourselves and our peers safe and healthy.

Perhaps more than any institution, students want to return to an in-person world at Molloy,



and we have done that, safely. But students also expect to have the choice between in-person and remote learning, and they want to be able to make the decision of which option works best for them.

Healthcare will continue to be the economic engine that powers Long Island. Students know that there are jobs in this field – and not just ones for more doctors and nurses. Molloy is well-known as a leader in nursing education, and we will continue to educate medical technicians, trained specialists in music therapy, speech pathology, clinical mental health and healthcare MBAs that are becoming more important, both for our region and for the students hoping to make a life on Long Island.

Stuart Almer, president and CEO, Gurwin Healthcare System

While the long-term care industry continues to deal with the aftereffects of the COVID-19 crisis, as well as additional difficulties presented by new variants, resources — both staff and funding — remains our greatest challenge in 2022.

Even prior to the pandemic's onset, staff recruitment and retention, coupled with Medicaid reimbursement cuts, were our chief concerns. The industry continues to reel from New York State's \$168 million Medicaid cut made during the height of the pandemic, as well as from the exodus of seasoned healthcare workers due to anxiety, pandemic burnout, vaccine mandates and the residual negative public perception of nursing homes and staff.



At Gurwin Healthcare System, we are hopefully optimistic that 2022 will bring new opportunities. We are becoming more creative in recruiting, crafting new positions to entice new staff into the healthcare field and offering paid training certification programs to help prepare individuals to become caregivers. In addition, we will further embrace state-of-the-art care for our seniors, including enhancing programs utilizing telemedicine which are key to the future of healthcare.

In the coming year, our industry must work together to change the negative nursing home narrative, rebuild our workforce and continue to be vocal in the media and with our legislative representatives to request financial support and advocacy on behalf of those we serve.

John Nader, president, Farmingdale State College

Declining numbers of high school graduates make the years ahead a buyers' market. Prospective students will become even choosier and will have a wide range of options. They are increasingly likely to gain admission and aid from institutions that might not have considered them in the past. Some students will show growing interest in the flexibility that remote classes offer while others want a robust on-campus experience and may bristle if COVID restrictions continue. Many will want some remote opportunities along with a quality on-campus experience.

Technology is affecting the recruitment of faculty and staff as well as the educational offerings. Prospective employees are asking about remote work opportunities and campuses will need to find ways to



accommodate the changing expectations of the workplace.

Higher education's challenges are unlike any in recent history and colleges will compete ever more aggressively by boosting scholarship aid, improving services, looking for new student populations, and customizing programs and methods of delivery that address the needs of different learners and aid enrollment and retention. Most regional colleges will keenly focus on their distinctive strengths and seek ways to raise their visibility and profile as competing institutions recruit more even actively on Long Island.

At the state level, the Excelsior program has disappointed some and state officials will look to revise and expand the NYS financial aid system, perhaps including an expansion of the TAP program.

**Ralph Fasano, executive director,
Concern Housing**

2022 is going to be a big year for the advancement of more affordable housing options throughout our region. As Long Island's economy continues to grow and the cost for housing continues to climb, we must ensure our workforce and others who earn less than the Area Median Income (AMI) have quality places to live. There are vast portions of our regional population that do not earn enough to afford current housing prices, but this does not lessen their value or contributions to our economy. For the vitality of Nassau and Suffolk counties, we must support them.

At Concern Housing, our focus remains at increasing the number of quality homes



available for our workforce, veterans, families in need and people with disabilities. We do this by providing unique housing options that offer on-site supportive services as well as ensuring all apartments remain affordable to households making less than 80 percent of the AMI.

As each year brings a fresh start, we ask all Long Islanders to reconsider their historic thoughts and opposition to the creation of affordable housing. Without it, our economy and job market will unnecessarily suffer.

Andrew Bader, chairman, Long Island Water Conference

2021 marked another year of investment into the region's drinking water infrastructure and 2022 will be no different. Island-wide infrastructure investments will take another giant leap forward this year as water providers continue to build out state-of-the-art treatment systems to remove emerging contaminants 1,4-dioxane, PFOA and PFOS. We already have more than three dozen Advanced Oxidation Process treatment systems operating in tandem with Granular Activated Carbon vessels—the only approved method of removing 1,4-dioxane—with dozens more in the construction or design phase.

Water providers have also collectively received more than \$120 million in grants to fund the nearly \$1 billion investment being made to bring these treatment systems online, with millions more in grant monies recently requested. However, we continue to pursue litigation against the polluters so our residents are not held financially liable for contamination they didn't cause.



As we start the new year, we ask everyone to make a concerted effort to conserve water, especially during the summer. Our precious aquifer system provides us an abundant supply of water; however, we are spending millions of dollars constructing new supply wells and treatment systems just to meet peak water demands. The reality remains that 90 percent of this water is used on hot summer days to water our lawns. Install a smart irrigation controller and keep our only water source sustainable.

Rosalie Drago, commissioner, Suffolk County Department of Labor, Licensing and Consumer Affairs

Heading into 2022, the priorities of Suffolk County Executive Steve Bellone and the Department of Labor, Licensing and Consumer Affairs will focus on expanding community-based efforts to make the critical services the department provides even easier for all residents to access.

Increasing our collaboration with community-based organizations and empowering them with the necessary tools and resources, we can remove existing barriers to employment and address the worker shortage. Growing the number of community-specific job fairs and job seeker services will help match-up local businesses with local talent. We will also look to make life easier for the small businesses that we license to become registered. By making licensing centers more local to communities, we can enable people to get to work more quickly and with less of a hassle.

In addition, we will be working with our partners to support policies and practices that generate more equitable growth in our



communities. Working together with developers, economic development agencies, contractors and unions we can ensure the county identifies and nurtures opportunities where businesses, workers and consumers flourish simultaneously.

Peter Kowalczyk, president, Canon Solutions America

Modern organizations navigating a hybrid work environment of in-person and remote functionality require tools that foster flexibility, collaboration, and security. As we move into the new year, powerful technology, paired with solutions that are built on seamless and secure automation, will be the catalyst to fuel an efficient workday.

By jumpstarting a digital transformation journey, organizations have the unique opportunity to enhance productivity and efficiency from wherever their workforce operates, automating workflow processes, combining new and legacy systems, and creating an agile employee experience. After all, true progress begins with being fundamentally equipped to tackle business from anywhere.

As the hybrid work style has quickly become the preferred way, it is critical for businesses to embrace cloud technologies that support it. Canon Solutions America's Cloud for Business empowers digital transformation with solutions that allow for simple, secure exchange of information. The hybrid work environment is here to stay and as we move into 2022, organizations will need to ensure that employees have what they need to be engaged, productive, connected, and secure



as the definition of 'workplace' continues to evolve.

Jennifer Marks, managing director and head of Long Island, J.P. Morgan Private Bank

In short, our outlook is predicated on shifting policymaker priorities, healthy consumer and corporate balance sheets, and continued innovation. However, we need to monitor the risks, especially the monetary response to inflation, China's economic transition, and COVID-19's transition from pandemic to endemic disease. Overall, we see compelling returns for goal-aligned portfolios with stocks looking more attractive than bonds and bonds more attractive than cash.

Fiscal support targets new goals now that the emergency is over. With fiscal stimulus likely past its peak, longer-term spending proposals on infrastructure and other projects are now in focus. These plans are set to allocate trillions of dollars in infrastructure spending, high-speed internet systems and clean energy, and fund other priorities such as childcare and healthcare.

The aggressive policy response to the pandemic prevented a self-reinforcing downturn and supported household and corporate balance sheets. Looking ahead, we see continued financial strength for both. Household net worth is at all-time highs, debt service payments are at all-time lows, and consumer sentiment has room to recover. Across the developed world, household savings are elevated. U.S. consumers saved almost \$2.5 trillion in excess of the pre-pandemic trend.



In our view, certain sectors including healthcare, technology and sustainability will continue to drive research and development, investment and value creation. Healthcare innovation delivered powerful vaccines with astonishing speed. Policymakers and corporations remain committed to investment in climate change mitigation.

**David Heymann, managing partner,
Meltzer Lippe**

For 2022 I foresee the increase in corporate and real estate transactions that occurred over the last half of 2021 to continue. In addition, as long as interest rates remain low, real estate financing should continue to be active. Potentially offsetting this increase is the growing trend of municipalities and possibly the state to enact “good cause” eviction policies. These policies, which effectively make all multifamily properties rent stabilized, will likely have a negative impact on multifamily property prices as they restrict rent increases which may be needed to enable landlords the ability to recoup their investment.

In addition, the uncertainty that surrounds any tax law increases will likely continue to foster the avalanche of estate planning that has occurred over the past 18 or so months.

Finally, with the re-opening of courts, I would expect an increase in commercial litigation matters.

**Michael Duffy, managing partner and
trial counsel, Duffy & Duffy**

In short, the future of law is headed home. The legal industry has always been slow to adopt technology. Presumably, this has to do



with that need to be perfect on a client's behalf, overriding any interest in a "new or different" way of doing things. No one can really be faulted for relying on an established protocol rather than adopting a new one. However, the pandemic and the legal industry's response to it have clearly established that a remote model can and does, for the most part, work for a law office. Obviously, it will take time for certain hurdles to be overcome (where does the mail go? How do you train new employees, etc.) but, in the end, an entire generation of lawyers is coming of age with the notion that they can effectively work at home and, at the same time, have more time to spend with their families and in their communities. While such a trend may at first seem uncomfortable to older lawyers, the benefits of the work-at-home model can include a happier, more efficient and more effective workforce, as well as a significant reduction in overhead. Just as Uber overtook the traditional taxicab model, remote work will ultimately overtake the traditional law office.

**Terri Alessi-Miceli, president and CEO,
HIA-LI**

I foresee a robust 2022 both for the Long Island business community, and for HIA-LI. Our member companies are showing a great deal of optimism – and a renewed spirit of innovation. It's clear that these firms are eager to do business.

The entire HIA-LI advocacy agenda aims to strengthen the Long Island economy. To boost our ability to achieve this in the coming year, HIA-LI will be looking to increase partnerships



with other Island-based trade associations and business groups to advocate for the region.

Next year, we'll also be looking to replicate precedent-setting victories on the economic development front – like the one we achieved in 2021 in the Town of Smithtown. Despite some community push-back, the town board voted to approve mixed-use development within the Long Island Innovation Park at Hauppauge (formerly known as the Hauppauge Industrial Park). HIA-LI is proud that we were able to play the role of catalyst in this historic win.

Also in 2022, we plan to amplify our role in helping Long Island MacArthur Airport fulfill its untapped potential as a powerful economic driver for Long Island.

Dale Lewis, founder, Arts Reach Fund at Long Island Community Foundation; vice chair, Long Island Arts Alliance

Long Island's arts and culture institutions have responded to the pandemic with programming that reimagines the performance, museum and gallery experience. While we face the headwinds of reduced program income and lagging donor support there is an inspiring story to tell about the resilience of this sector. Many arts organizations have moved content online while others are finding new sources of income within previously untapped populations. Typically, online programming isn't comparable to live events because an in-person arts experience is enhanced by spontaneity and shared inspiration. But Long Island's arts institutions have been successful in creating vibrant content for digital delivery. Museums have produced journeys through their collections hosted by resident and guest



curators. Concert venues have established summertime programming that doesn't require auditorium distancing. One film festival returned to live events this fall but without the traditional venues of movie theaters yet to reopen. Nevertheless, audiences had opportunities to see some entries online. Supporting the arts community is Long Island Arts Alliance with membership that includes most arts organizations in the region. Its Arts Action Plan is inspiring strategic partnerships that feature collaborative programming and shared services. Next in the Action Plan will be the development of an Island-wide arts brand. The challenge for 2022 is whether Long Island museums, theaters, galleries and concert halls can replace lost income with a combination of streaming and live events together with the renewed support of a generous donor community.

Steven Mitchell Sack, attorney, The Law Offices of Steven Mitchell Sack

Even after the COVID-19 lockdown was lifted, people continued working from home. They enjoyed the ability to get things done around the house without having to worry about their bosses watching their every move. However, some companies have secretly installed tracking software on remote workers' computers to make sure the work is being done. Workers will challenge this in court, claiming their right to privacy has been violated.

There are currently a number of laws on the books that have emboldened workers. These include extended family leave to care for a seriously ill loved one and whistleblower protections against retaliation. The New York



City Council is considering ending at-will employment, which allows companies to fire employees without cause. Despite protests from employers, governments at the local, state and federal levels will continue to pass legislation prioritizing employees' rights.

With more employees citing burnout and mental health issues, there will be an ongoing push to prevent employers from contacting their workers after business hours. This is already in effect in France and Portugal, and the U.S. could follow suit. While employees had the luxury of working remotely, many felt they had to be at their boss' beck and call, or else be terminated. Employers will soon be told any "emergency" can wait to be answered the next business day.

Matt Cohen, president and CEO, Long Island Association

In 2021 our economy moved forward – it fully re-opened after businesses had to change the way they operate due to the pandemic, and consumer spending was strong. The Long Island Association will continue to advocate for policies that strengthen our region as we encounter challenges that threaten our progress including Covid variants, supply chain issues, and inflation. Bright spots for next year include new infrastructure funding coming from Washington, a potential increase on the SALT cap, and the start of construction of Long Island's first offshore wind farm, South Fork Wind. Our vision for 2022 and beyond is to support small businesses as they recover from impacts of COVID-19, make Long Island an affordable place for all residents, retain young professionals, turbo-charge our economy through innovation, and create an



economy that is equitable and inclusive. We look forward to launching new initiatives at the Long Island Association that support this vision.

Evan Krinick, managing partner, Rivkin Radler

2022 promises to offer a continuation of the same challenges presented in 2021, and for much of 2020. First and foremost, we will continue to adjust to Covid-related developments, both in our own professional homes and in its impacts on our clients. The practice of law will continue to rapidly evolve into a digital and remote environment, with a decreasing emphasis on location, and an increasing reliance on access and responsiveness. Second, but no less significant, will be cybersecurity concerns, again both as to the data possessed by law firms and that of our clients. As far as specific areas of law, we envision continued growth in tax and estate planning matters, as Congress contemplates potential far-reaching legislation. We also foresee continued strong activity in corporate acquisitions, once again in anticipation of potential legislative activity. As the year moves forward, we expect litigation activities to return to pre-pandemic levels. Employment matters will remain at the forefront of concerns for many small businesses. Statewide elections will also be of significant interest to the bar. I wish all a safe, enjoyable and prosperous 2022.

**Andrew Kubrick, partner-in-charge,
Long Island office of Marks Paneth**

I am cautiously optimistic about Long Island's business climate for 2022. Some sectors are charging full speed ahead, like residential real



estate. I believe a lot of this is a mass migration from urban areas because people can work at home and want dedicated home office space.

Other sectors that got crushed are coming back, especially restaurants, and to a lesser extent, movie theaters and sports venues. That's positively affecting other businesses.

In 2021, we learned a lot about how people work and how business can be effectively conducted under unusual circumstances. That will continue into 2022. Numerous businesses are choosing hybrid work situations, and many workers with COVID fatigue want to return to an office.

Without a doubt, technology has enhanced our ability to service clients. In the past if you weren't meeting in person you used the phone. Now we can converse face-to-face on our computers and phones. Clients know they can reach us at a moment's notice and that's a good thing.

**Dr. Patrick O'Shaughnessy, president
and CEO, Catholic Health**

The healthcare industry is experiencing substantial changes, accelerated by the ongoing pandemic. COVID-19 forced providers to pivot and employ more telehealth solutions. This was true for Catholic Health; we quickly deployed our eVisit solution, providing convenient, safe access to care.

Another new reality is the nationwide nursing shortage. The pandemic caused intense work and long days, which ignited industrywide early retirements. This phenomenon has not diminished Catholic Health's capacity or



affected our high standards. Our longstanding partnerships with regional nursing schools have allowed us to fill the staffing gaps. Many other health care systems are following suit.

All healthcare systems face the double challenge of managing COVID-19 while maintaining a strong focus on health equity, making quality care more accessible to the underserved and uninsured. At Catholic Health, we've extended our Healthy Sunday screening events and community outreach efforts. We're equally committed to population health, managing the needs of segments in our communities prone to specific health issues due to social determinants, or hereditary diseases.

Healthcare is challenging, but our communities' needs can be met with foresight and strategic planning. Catholic Health's goal is to provide the right care, at the right time, in the right place for all Long Islanders.

Dr. Adhi Sharma, president, Mount Sinai South Nassau

For nearly two years now, we have all struggled with the COVID-19 pandemic. It has impacted virtually every aspect of our lives. In all likelihood, the COVID-19 virus is something we all will need to learn to live with as we move from pandemic to endemic, meaning it will be with us like the seasonal flu.

While variants like Omicron may continue to emerge, there is reason to remain optimistic. Vaccines have proven extremely effective in curtailing serious illness, hospitalization and death. As more people get the vaccine, including those between the ages of 5-12, the



virus will have fewer hosts and we can expect more return to near normal lifestyles.

For those who do become ill with COVID-19, we have better tools at our disposal and are seeing generally better outcomes. New antiviral drugs, which are pending FDA approval, hold out hope that we will be able to treat infected patients at home. However, the long-term effects of COVID-19 remain a concern. The best strategy is to take steps to avoid the illness, including vaccination and mask wearing.

Mayor de Blasio recently mandated that all private sector employees working in NYC be vaccinated. The Long Island business community should consider following suit so we can keep Long Island employees as safe as our NYC neighbors.

**John Paul Smolenski, president and CEO,
MMP Capital**

It's difficult to forecast 2022 because of the elephant in the room – whether the government will continue to mandate mask wearing in schools, trains and airports, and at large employers. The mask is a symbol of the COVID-19 pandemic and the sooner the government mandates are lifted, the sooner our country can move on.

As a company that identifies funding sources and provides businesses with direct funding, MMP Capital has seen an overabundance of artificial money pumped into the market over the past two years, which could lead to a recession. Unfortunately, 2022 will be a story of the rich getting richer and the poor getting poorer. Companies that relied on stimulus money will realize it was not a sustainable



solution and will likely see challenging times ahead. Companies that battled through the past two years should continue to see success and growth. MMP Capital is forecasting 50% growth due to its unique ability to lend to companies that require access to cash, giving these businesses time to keep their doors open in a difficult economic environment. MMP Capital also anticipates growth due to key partnerships with vendors and manufacturers who work with us to make equipment leasing and financing a simple, efficient process for their customers.

Adam Haber, co-founder, Trellus

Shopping habits have changed dramatically since COVID hit Long Island. A reputable study, the EY Future Consumer Index, found that the vast majority of Americans were still changing the way they shop into 2021. Sixty percent were visiting brick-and-mortar stores less than before the pandemic, and 43 percent were shopping more often online for products they would have previously bought in stores.

Notably, nearly 40 percent of consumers intend to do more shopping online and visit stores that provide great experiences. This tells us that while the expectation for convenience is evolving, retailer-customer relationships are key.

For 2022, we expect to see a rapid influx of tech startups racing to serve the overlooked small business sector. However, it's not just about pushing online vs. in-store. It's about providing independent retailers a service that helps them align with the customer journey, moving from in-store loyalty to online sales.



Shoppers want to support local retailers in their communities who provide unique products and experiences. Now it's up to Long Island's main street businesses to meet their customers where they're at, and a significant way to do that is to offer the convenience of same-day delivery.

Katherine Heaviside, president, Epoch 5 Public Relations

Trends that began in 2021 as the economy rebounded, such as supply chain shortages and hiring challenges, will continue throughout 2022. For some industries, however, the marketplace disruptions have been a boon. At Epoch 5, we are seeing clients reshuffle responsibilities internally and delegate more to their outside agencies. Clients have asked us to help develop strategies to build their businesses, develop sales materials, assist in recruitment, and support their advertising.

More clients are also recognizing the value of establishing a leadership position for their senior management team. Awards, op-eds, blogs, webinars, and dynamic website copy build that leadership profile. Epoch 5 and other PR agencies staffed with experienced account managers have stepped up to the challenge.

Another trend that will continue in 2022 is the increased demand for issue-management and crisis-management services. Every week, Epoch 5 is contacted by associations challenged by new legislation, schools and universities facing potential negative publicity, and businesses contending with issues tied to remote or hybrid employees. We have also



seen a sharp rise in referrals from law firms whose clients are confronting crisis situations.

The pandemic has created new opportunities for public relations firms, a trend that will only grow in 2022.

Dominic Coluccio, chief leasing and development officer, Samanea New York

Mall developers and owners are evolving to create new, unique experiences that engage and connect with consumers and their communities. Instead of focusing only on traditional retailers, it's become vital for a property to assess best uses that meet new demands, which includes adding lifestyle and entertainment-focused tenants that allow consumers to enjoy shared experiences. For us, this includes offering a variety of exciting international cuisines, a host of different leisure activities, and interactions with local small businesses.

Based on these new shopping behaviors and demands for unique products and experiences, there has been consistent interest in Samanea New York from a number of home furnishing, entertainment, and food and beverage tenants, which has allowed the property to create best uses with vacant space, creating a destination with one-of-a-kind tenants.

As we prepare to open new tenants in 2022, we'll reveal a reinvention of this iconic property that will offer visitors new experiences for many years to come.

Jeffrey Reynolds, president and CEO, Family & Children's Association



The last two years have certainly been challenging for FCA and other nonprofits, but we've adapted well, and I'm excited about 2022. There's an influx of new funds for health and human services coming from Washington, our new governor understands the value of community-based services and we seem to have some newly elected local officials eager to help. That said, the hungry folks who waited on a 2-mile-long line for a pantry bag during COVID or crashed at a local shelter a year ago will still need food, housing and an array of other services in January. The kids struggling with anxiety, depression and uncertainty will need mental health services for years to come and if we aspire to lower Long Island's sky-high drug overdose rate, we still have lots of work to do. With some new nonprofit service models and innovative partnerships in play, along with the COVID-inspired re-affirmation that Long Island always steps up for our neighbors in need, there's no doubt that our region will emerge healthier and safer.

**Deirdre O'Connell, CEO, Daniel Gale
Sotheby's International Realty**

The significant challenges and changes COVID imposed on the way we do business has created a greater divide between the productivity of the top real estate professionals and all the other agents. Our A++ agents who effectively utilize the resources and support we make available are working at a faster, more precise level than before, and were better able to handle the enormous volume of 2021 transactions. There is less opportunity for success among those who are not as engaged or are working for firms without robust support and tools.



We will continue strategic growth where we see opportunity in Nassau and Suffolk. We opened brick and mortar offices in Long Beach and Astoria in 2021, and anticipate more urban growth in 2022. Our Huntington office will move to a prime Main Street corner in spring 2022.

We're interested to see what kind of movement there will be between the city and the suburbs. Some people made rash decisions over the past two years and are reevaluating their actions. Others are returning to the city, but many continue to move from the city to Long Island for additional indoor and outdoor space, and our schools. Bottom line – people are still on the move!

Maurie McInnis, president, Stony Brook University

Stony Brook is one of the most innovative public research universities in the world and an institution that I am proud to lead into a luminous, ambitious future.

I joined Stony Brook in the midst of a pandemic crisis. The campus was forging through uncharted territory in order to continue educating students and keep Long Island at the forefront of innovation. It quickly became clear to me that everyone in our community is committed to working together, across disciplines and industries, for the collective good. We started the fall 2021 semester with the hope and promise of a new beginning. Creativity, innovation, and community-building has been our priority despite the many challenges and necessary adjustments we've made to stay accountable and healthy. We have kept our campus



community one of the safest in the country, and one of the safest locations in Suffolk County, by consistently following strict, science-based protocols and regulatory guidelines.

The energy, curiosity, and ambition around campus this year is palpable. And I believe this is a signpost for the road ahead. I am delighted to travel with Stony Brook, and Long Island, on this journey toward even greater aspirations and accomplishments.

Dr. Hal Paz, executive vice president for Health Sciences, Stony Brook University

The past two years were extraordinarily challenging for our nation, and the pandemic had a profound impact across Long Island. We recognized important contributions of institutions like Stony Brook Medicine, which provide care and comfort to the ill and vulnerable. We are very proud of Stony Brook Children's Hospital – one of just two institutions in New York State that conducted clinical trials for the Moderna and Pfizer vaccines in children 6-months old to 12-years old.

In 2022, the pandemic will likely continue to affect our lives. We must remain diligent, protecting ourselves, our families and our friends. Our nation's public health depends upon continuing with a science-based approach, including masking, social distancing, vaccinations and boosters. Stony Brook Medicine will continue its mission to inform and protect our communities through testing, vaccination and education. The critical work we do in prevention and patient care will continue to expand.



Stony Brook Medicine has the tremendous responsibility to train and educate the next generation of healthcare practitioners and support their journey through our academic programs. As a country, we learned that healthcare workers are the lifeblood of the community, and we deeply appreciate their service, dedication and resilience.

The pandemic brought into great relief the impact of the Social Determinants of Health on disadvantaged communities and communities of color, which suffered greater sickness and loss. Stony Brook Medicine is committed to ensuring health equity. We are proud of our ability to bring quality healthcare into communities that need it most.

Joe Moshé, owner/broker, Charles Rutenberg Realty

The buyer's market remains strong, with many of the new buyers being millennials because they understand the value of homeownership. Many young people are currently living in their parents' homes or renting and are ready to move out. Their parents are helping out with the down payments on their new homes.

Home prices are still inflated, but are coming down. With interest rates being so low, first-time homebuyers are able to afford the payments. Inventory is still on the low side; however, it could be increasing, due to government assistance programs coming to an end. Home prices could start coming down as a result.

What we also see is a strong interest of families living on Long Island, which shows that Long Island is still poised to have a somewhat stable population. There has also



been good construction activity for senior housing, providing older homeowners with the opportunity to stay on Long Island with their families.

I don't project mortgage rates to get much higher over the course of next year. However, it has been projected to go higher thereafter, so now is the time to get into the market and buy a home.

**Christopher McGuire, senior partner,
McGuire Peláez & Bennett**

When COVID first spread, there was a great deal of uncertainty in the legal community. We remained open, with a skeleton crew in place, so that we could continue to serve our clients. Business was slow, but we remained positive and kept working through it. We took steps to retain our staff by keeping their health insurance in place, checking on them regularly, and assuring them that their jobs would be secure. This was an important step for us because, when things returned to normal, we were ready and our staff immediately returned to work.

The legal industry, like all other industries, is continuing to navigate through the ever-changing COVID landscape. The reopening of the courts after the pandemic lockdown has caused a moderate increase in our caseload and the retention of new clients.

Our attorneys continue to remain up to date on the latest changes in federal, state and local laws in the coming year to ensure we provide excellent legal services to our clients. This time is a major challenge facing our attorneys, but it is a challenge we are up to.



David Lorber, attorney, David J. Lorber & Associate

High-net-worth families are scrambling to rework their estate plans before the end of the year as the surtaxes on fiduciary income taxes kick in. Trusts or estates with a modified adjusted gross income of \$200,000 can be hit with a surtax of 5 percent, plus an additional 3 percent if it's above \$500,000. If you leave behind an estate that is taxable at \$1 million upon your passing, your family could be looking at paying a tax rate of 40 percent, meaning the decedent's heirs will see their inheritance decrease as nearly half of their assets will go to the federal government.

As we enter 2022, we will see a greater number of new and existing clients coming in who will have questions on what these new taxes mean for them and their estates, how much will they have to pay and how can they structure their estate plan to protect their beneficiaries from these onerous taxes. For estate planning attorneys, we will need to stay on top of the latest changes in estate tax law to better serve our clients.

Christine M. Riordan, president, Adelphi University

The COVID-19 pandemic taught us much about resilience, flexibility and accessibility. Naturally, Adelphi's in-person return to campus beginning in fall 2020 was focused on optimizing students' return-on-investment – while keeping new lessons at the forefront. A focus for higher education in 2022 will be on how to prepare career-ready graduates and support advancing professionals in flexible and affordable ways. Adelphi is expanding online options and adding streamlined pathways to



degree programs. We are returning to pre-pandemic learning with traditional in-person learning and increased online and hybrid formats that were effective and popular these last two years. This new perspective supports new and returning students, adult learners and professionals looking to enhance their skills.

Collaboration between institutions, industries and communities will be strengthened. Adelphi's new partnerships with Nassau Community College and Farmingdale State College offer students affordable pathways for their educational goals. As we develop alternative credential opportunities including certificates and bootcamps, we're also helping employers identify how these translate to skill, knowledge and ability.

As institutions of higher education move through 2022, we should intentionally apply what we and our students, families, faculty and administrators learned from the pandemic. We must embrace the evolving "new normal" in higher education.

Marc Perez, president, Bank of America Long Island

Long Island heads into 2022 with many positive indicators. Among Bank of America's local clients, activity is strong: deposits are up \$4 billion, home loans are up \$300 billion and commercial loans grew by \$600 million versus 2019. However, labor shortages and supply constraints are potential headwinds, according to our chief investment office. Despite these challenges, we remain bullish on local business leaders' resiliency and ability to innovate.



Next year will mark a new chapter for many Long Island business owners. Several factors, including retiring baby boomers, are fueling the transition of businesses of all sizes. Our bankers are advising business owners at record levels to help them grow and prepare for economic opportunities. Our Private Bank and Merrill Lynch advisors are helping business owners manage their liquidity, implement wealth strategies and plan for their next phase, such as philanthropic giving.

In light of the pandemic's ongoing impact, we continue to partner with local nonprofits who are meeting people at their point of need. Bank of America supports the important work of organizations like Long Island Cares, Options for Community Living and Hispanic Brotherhood. It will be critical next year that companies and individuals remain committed to supporting the impactful work of Long Island's nonprofits.

Christopher Vatter, partner, Jaspan Schlesinger

As a leading full-service law firm in the region, Jaspan Schlesinger LLP is a trusted advisor to Long Island's top businesses and leaders. We are hopeful that the construction industry and related jobs will grow during the next few years as funding for public improvement projects increases.

As a result of the pandemic, Congress passed the Infrastructure Investment and Jobs Act also known as the Bipartisan Infrastructure Framework, which provides \$1.2 trillion in spending to improve the country's deteriorated infrastructure. This act will have a direct impact upon the New York region, including its roads, bridges, tunnels, airports,



and public transportation. Some of the proposed spending includes approximately \$11 billion over the next five years to New York transit agencies, which will be used to improve New York's highways, bridges, railways, and airports.

The act will have a positive impact upon the local construction industry and will have a direct impact on the legal industry as there will be a need for legal services to negotiate contracts for these projects and inevitably litigate disputes that arise.

Jaspan Schlesinger remains ready to help owners, contractors and municipalities as they navigate through their construction projects.

**Ronald J. Rosenberg, partner,
Rosenberg Calica & Birney**

While COVID apparently isn't going away soon enough, fortunately our judicial system is not going away at all.

In 2022, the variants and vagaries of COVID will continue to see a series of conflicting mandates in how, where, and when we wear masks, get vaccinated, gather for public assembly or simply greet each other. That means too many current courtroom proceedings, including conferences, motions, hearings, arguments depositions and even trials may be forced back into being conducted virtually through Zoom or Microsoft Towers.

A version of virtual-versus-in-person courtroom proceedings may become a hybrid of sorts, mirroring the flexible work schedules now being implemented in offices across Long Island and the nation. Not to miss a business



opportunity, Zoom has already provided administrative judges with a tutorial on how that might work, suggesting traffic ticket adjudication by Zoom, as opposed to criminal felonies, would reduce courthouse gatherings.

COVID and virtual courtroom technology appear to be partners destined to be with us for some time; but as omnipresent as “virtual” has become, it is important to remember there is no substitute for in-person trials and court proceedings so that judges and juries will best be able to determine credibility of witnesses.

Eric Alexander, director, Vision Long Island

Most Main Street businesses are hopeful that 2022 will get them past Coronavirus regulations. The heightened support of “Shop Local” sentiment will continue to help them stay afloat.

Downtown, TOD’s and affordable housing projects will continue due to financing and market support. Developers that plan projects with the public and local municipalities will see a much higher rate of approvals.

Federal and state resources are available for infrastructure, but we will have to lobby to get our fair share.

Wastewater treatment expansions in Suffolk County and pedestrian and bicycle safety improvements demonstrate the success to the public of these investments.

Political polarization and distrust of large institutions will continue due to national media messaging catering to the extremes.

Investment in trust building measures and local media will help get folks to work together.



Local governments will be the place where folks of all cultures and incomes can come to consensus. Public dollars and increased authority should flow to towns and villages where decisions on projects can still be reached.

Philanthropy will need to increase for human needs including local food pantries, programs treating drug, alcohol and other assistance.

The perseverance and mutual aid by small business, community leaders, local governments and individuals will navigate the chaos and work towards an economic recovery to get life back to normal.

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