

business

Scott Varley Group Launches Commercial Division

by Melissa Downer
Saratoga TODAY

The Scott Varley Group has taken their business to the next level.

Joan M. Purtell, Peter Riposa and John Ferrera, the three newest members of The Scott Varley Group, have launched the Scott Varley Commercial Group.

"This is something I've toyed with for years, but commercial real estate is a different beast than residential. We needed the time, patience and know-how to tackle a commercial division. It's hard to concentrate and be great at both. We can do that now with the expertise of Purtell, Riposa and Ferrera.

Varley has known Purtell for many, many years and knew that she had the qualifications for the job. In 1980, Purtell created Century 21 Purtell with her mother, Theresa, and was mentored in the 1990s by William S. Hafner, Sr., Member of Appraisal Institute.

She has recently received her Certified Commercial Investment Member (CCMI), meaning she is a recognized expert in the disciplines of commercial and investment real estate. It is an invaluable resource to the commercial real estate owner, investor and user and is among an elite corps of more than 9,000 professionals who hold the designation. She is just one of a handful of people in the region who hold this distinction. She has also completed all core courses that incorporate skill sets of financial analysis, market analysis, user decision analysis and commercial investment analysis in real estate. She will be completing the final comprehensive examination some time in the late fall.

Ferrera received his bachelor's degree in landscape architecture from The State University of New York, College of Environmental Science and Forestry at Syracuse University and his master's degree in real estate development from Columbia University.

Ferrera began his real estate career in 1985 with positions in several prestigious planning and land-



The Scott Varley Group

photo provided

scape architectural consulting firms in the southeastern United States, assisting in the planning and development of master planned residential communities, resorts and urban renewal projects.

In 1990 he opened Planning Group International (PGI), a private practice consulting and advisory group focusing on multinational real estate and asset management while developing a ski and golf mixed-use resort in Korea and residential projects in Lake Tahoe and Dallas. Ferrera also orchestrated development of projects in Portugal, the Czech Republic, Bolivia, Atlanta, and upstate New York.

Through his work, Ferrera determines the best use of a property and how to create value.

Riposa comes from an entertainment background with 10 years of experience in commercial entertainment, overseeing the production of more than 200 performances in the area as well as designing capital improvement projects and managing facilities. On the side, he was dabbling in investment properties

when he decided to move ahead in the real estate business. He has also been involved with Habitat for Humanity and has done site development and acquisition for the non-profit.

"We are all outside-of-the-box thinkers who are highly intelligent and have unique personalities," Purtell said. "All four of us have a passion for what we do. There are no 9 to 5 days or weekends in this business."

Ferrera added "we all bring a balanced approach to the commercial real estate business. Together we are only as strong as the weakest link."

Currently on their commercial market is a waterfront marina, a multi-use service station and an office/retail/mixed use building, among other listings.

"This is an exciting time for all of us," Varley said. "I've been selling real estate for more than 20 years. The Scott Varley Group is excellent at residential real estate, and now we are even more excited to have the personnel for the commercial side."

business brief

Clifton Park Center Expands

The re-definition of Clifton Park Center, Phase 3, began this week in earnest. Walls tumbled in preparation for the next wave of expansion that will make Clifton Park Center a true leader in Lifestyle Centers in this part of the country.

DCG Development began the transformation of the shopping destination in 2006, by tearing down nearly 200,000 sq ft of mall roof, and making more than 30 stores "direct access", meaning you can park right in front of the merchant. In addition there are still 30 more merchants inside Clifton Park Center in the traditional mall setting, along with amenities like the food court, common area seating featuring free WiFi access provided by Time Warner, and a full events calendar of community events.

The last two years have seen the addition of stores like Justice, Cotton Market, Lane Bryant, Karalina's, Sloppy Kisses, Bella

Rouge Cosmetics, New York Toy & Hobby and many others to the mix of merchants at CPC.

"We are excited at this phase of development" states DCG Development Vice President of Leasing Rick Eaglestone. He adds, "This puts us in the perfect spot for the turnaround, offering the right space, at the right time, at the right price point"

Plans include up to 15 more direct access merchants, with some spaces already spoken for. Mall Manager Susan Keegan said "Clifton Park is an exciting place to live, work, and enjoy life, and we want Clifton Park Center to reflect that excitement with a great retail environment"

Details of construction timelines can be obtained from DCG Development VP Rick Eaglestone at 857-0828, and Clifton Park Center General Manager Susan Keegan can be reached at 371-7010.



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Artists rendering of Clifton Park Center

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