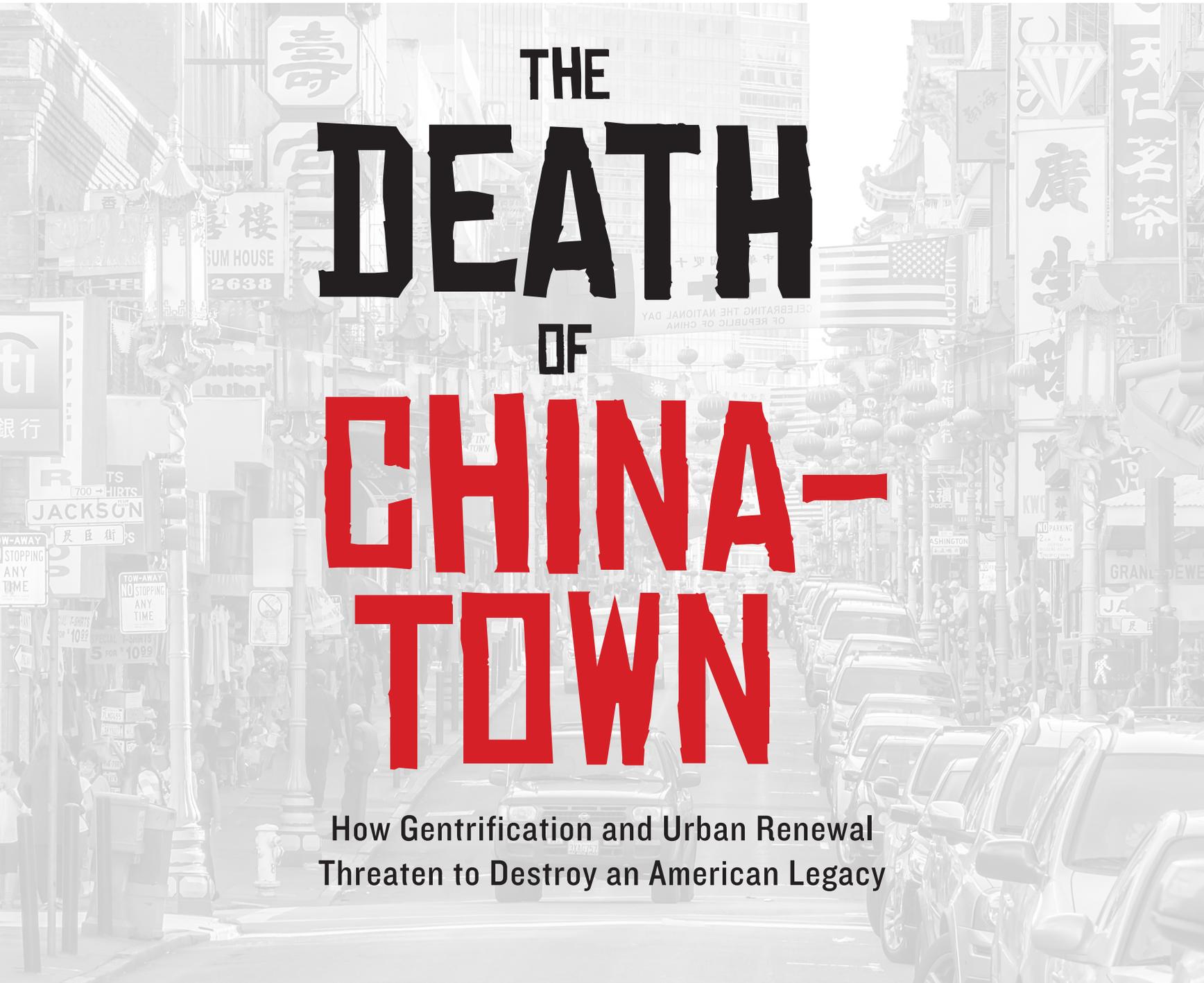


# a | r | e

**ASIAN | REAL | ESTATE**

The official publication of the Asian Real Estate Association of America



# THE DEATH OF CHINA- TOWN

How Gentrification and Urban Renewal  
Threaten to Destroy an American Legacy

SUMMER 2018  
Volume 10, Issue II

ON THE COVER:  
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by Marissa Truong



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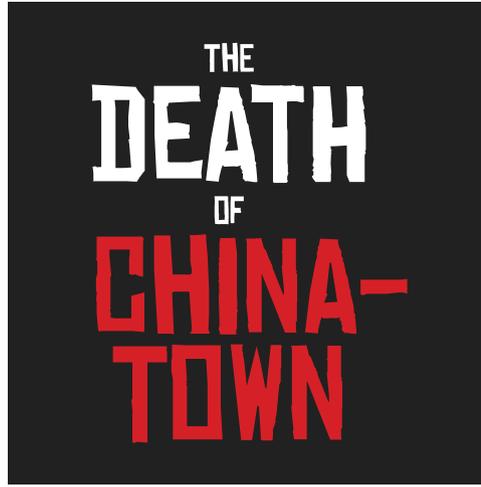
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S U M M E R 2 0 1 8  
Volume 10, Issue 11

EDITOR  
Scott Berman

DESIGNER  
Jazz Miranda

a|r|e is a publication of the Asian Real Estate Association of America (AREAA), a national nonprofit trade organization dedicated to increasing sustainable homeownership in the Asian American community. For more information visit: <http://areaa.org>.

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# Introducing The AREAA GLOBAL EXCHANGE

A hand is shown in the foreground, reaching out towards a wireframe globe. The globe is composed of a network of white lines and dots, representing a global network. The background is a dark blue gradient with a bokeh effect of light spots.

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We encourage members to submit proposals for AREAA Global's review and approval to [contact@areaaglobal.com](mailto:contact@areaaglobal.com).

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 **AREAA**  
Global  
EXCHANGE

# Director



AREAA's goal is simple – to close the homeownership gap that exists within the AAPI community.



This year marks the 50-year anniversary of the Fair Housing Act, a landmark law intended to protect people from housing discrimination. Many refer to this act as the last plank of the civil rights movement to ensure that housing – regardless of race – is available to all Americans. Fifty years after the Fair Housing Act, we ask ourselves, has America solved its fair housing challenges? Some may say that there have been modest successes but more work still needs to be done. In cities like Chicago, racially explicit barriers have been curtailed and one can see integration of neighborhoods have indeed occurred. There are pundits who will also point to data that reveals segregation and discrimination still persists in many cities across the nation.

For the Asian American and Pacific Islander community, much work still needs to be done – in areas of language, credit and other barriers that prevent the realization of fair housing for all. It is for this reason that AREAA, the Asian Real Estate Association of America, was founded in 2003. AREAA was formed to help eliminate barriers to homeownership and to be the voice of the Asian American

Pacific Islander in housing issues. AREAA's goal is simple – to close the homeownership gap that exists within the AAPI community. As of the last Census housing report in April of this year, the homeownership rate for the AAPI race is 57.3% while the non-Hispanic white is at 72.4%. This 15% gap exists despite AAPIs having higher income, better credit scores, and higher educational attainment than any other demographic.

As you flip through the pages of the Summer issue of our magazine, you'll read the many contributions that our members, partners and supporters have done to support fair housing, not just for AAPIs, but for everyone. It is with great pride that we stand shoulder to shoulder with the rest of the AREAA membership as we continue the fight for fair housing while carrying out AREAA's mission of sustainable homeownership for our community.

**HOPE ATUEL**  
AREAA Executive Director

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# FAIR HOUSING, AFFORDABLE HOUSING AND THE COMMUNITY REINVESTMENT ACT (CRA) -

The terms can be quite confusing and often people use them incorrectly by using them interchangeably.

By Dottie Sheppick



**F**air Housing, Affordable Housing and the Community Reinvestment Act (CRA) – the terms can be quite confusing and often people use them incorrectly by using them interchangeably.

Fair Housing is a federal law enacted to eliminate housing discrimination on the sale, rental or financing of homes. The law covers housing related transactions to prevent discrimination based on race, color, national origin, religion, sex, familial status, disability or any person receiving federal assistance. It also applies to any person who is pregnant or in the process of securing legal custody of individuals under the age of 18. Any person who believes their rights have been violated can file a complaint with HUD.

Real estate agents must be very careful about the Fair Housing Act, especially when responding to questions about neighborhoods, schools, crime rate, etc. To avoid being accused of violating Fair Housing laws, be sure to take advantage of the many training programs made available to you. I personally believe that I was checked out by a HUD “shopper” when in 1981 I had a potential buyer in my car who asked me if there were very many people of certain races in the neighborhood schools. I simply gulped

and said she was going to love that there was an elementary school in almost every neighborhood and that I would get her a list of schools for her review. Don’t answer foolish questions, instead help them find publicly available information.

Affordable Housing is a term often used to describe rents or sales prices that are affordable to families making a certain percentage of income. For example, there are rental programs available for families at 80% or less of area median income. There are also homeownership programs that are designed to help first time home buyers, low and moderate-income homebuyers, or sometimes the programs are designed to help revitalize neighborhoods. Some of the programs offer second mortgages with no payments due until the home sells, or where the loan is forgiven over time. Some offer below market sales prices or help with monthly mortgage payments. Most of the programs are available to families at 80% - 140% of area median income and are offered

by government agencies, nonprofits and employers. To find out what is available in your area, you can call your local housing department, the state housing finance agency or search the internet using specific terms, like first time home buyer.

Finally, the CRA Act is federal legislation that requires banks to help meet the credit needs of the community from which it takes deposits. One way the banks can meet the requirements of CRA is through special home financing programs and they may even subsidize their pricing. The programs are usually limited to families at 80% or less of area median income. If you hear of a bank offering a grant at closing or a lower interest rate, it may seem too good to be true, but it may also be a CRA program worth checking out. **are**

**“Don’t answer foolish questions, instead help them find publicly available information.”**

# THE COLOR OF LAW:

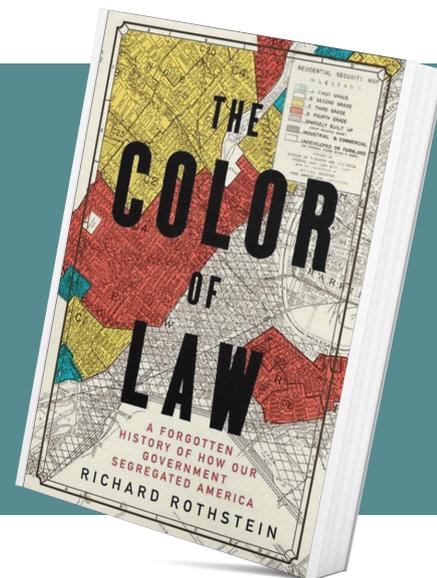
## A FORGOTTEN HISTORY OF HOW OUR GOVERNMENT SEGREGATED AMERICA

by Patricia Victa

Richard Rothstein's *The Color of Law* is a sobering and groundbreaking historical survey of the federal government's role in perpetuating residential segregation. With careful research and overwhelming evidence, Rothstein examines how the government unconstitutionally promoted or even created de jure segregation in America's metropolitan areas. Rothstein unpacks how:

**"[...] scores of racially explicit laws, regulations and government practices combined to create a nationwide system of urban ghettos, surrounded by white suburbs. Private discrimination also played a role, but it would have been considerably less effective had it not been embraced and reinforced by government."**

One notable example of such state-sponsored segregation is how banks discriminated through "redlining," a policy that has kept residents from accessing insured mortgages and disqualified them from loans because they live in an area of perceived financial risk. Redlining began after the enactment of the National Housing Act of 1934, which created the Federal Housing Authority. Another example is the construction of FHA-funded "white-only" projects under Roosevelt's New Deal, which further kept African-Americans from integrating into mainstream society. Rothstein also discusses projects such as the Levittowns, which housed white-only veterans and their families (funded by federally-backed, low-interest loans). Homeownership is tied to wealth building, and with little to no options, African-Americans' upward mobility was inhibited and the effects of these housing policies continue to persist today.



By 1968, the year Lyndon B. Johnson signed the Fair Housing Act into law, segregation in the United States was so deeply embedded in the collective consciousness that reversing its effects would be extremely challenging. However, according to Rothstein, **"[to] 'Let bygones be bygones' is not a legitimate approach if we wish to call ourselves a constitutional democracy."** Reading *The Color of Law* is itself a step towards remedying systemic segregation by increasing awareness of our "forgotten history" and taking ownership of housing issues as a nation.

*The Color of Law* is not a book you want to speed through. But despite its abundance of facts, which could have easily made the book sterile, Rothstein keeps things engaging and accessible. The reading experience is akin to watching a documentary series—it's a lot to take in but you just can't wait to see the next episode. Comprehensive end notes and a dedicated FAQ section keep the reader from being bogged down with details in the main text.

*The Color of Law* is not only a tremendous and timely read as we commemorate the 50th year of the Fair Housing Act, but it is also a work that will endure for decades. **are**

**5/5 Stars** ★★★★★

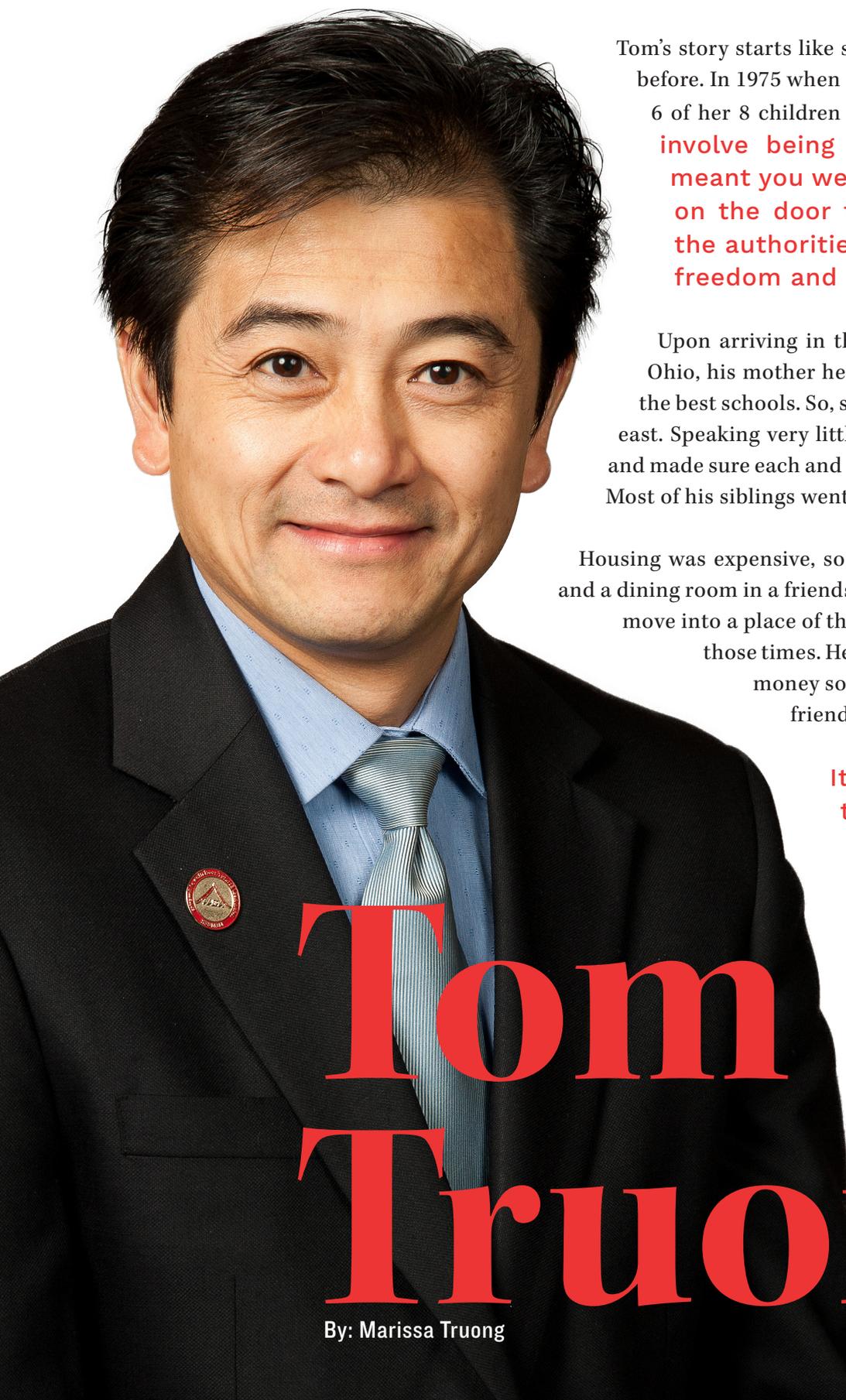
**Author Richard Rothstein, 2017**

**Liveright Publishing Paperback, 325 pp**



Patricia Victa serves as the Project Assistant for the AREAA Education Foundation, the 501(c)(3) non-profit arm of AREAA. She is a recent Southern California transplant from the Philippines. In her spare time, she enjoys consuming copious amounts of caffeine, watching films with her husband, and exploring San Diego (while petting as many dogs as possible).

# IMMIGRANT SUCCESS STORIES



Tom's story starts like so many immigration stories we've heard before. In 1975 when Saigon fell, his mother got on a boat with 6 of her 8 children to seek a new life - **one that didn't involve being afraid for your life, one that meant you weren't fearful of that fated knock on the door telling you you had to go with the authorities and be "RE-educated", one of freedom and independence. He was 7.**

Upon arriving in the US by way of a sponsoring church in Ohio, his mother heard from friends that Massachusetts had the best schools. So, she packed up her family again and moved east. Speaking very little English, she worked two full time jobs and made sure each and every one of her children finished college. Most of his siblings went on to earn advanced degrees as well.

Housing was expensive, so his whole family lived in two bedrooms and a dining room in a friends apartment until the friends were able to move into a place of their own. Tom remembers the struggles of those times. He remembers his family not having enough money so he could have a birthday party where his friends could be invited. And yet, they pursued.

**It was that time his mom wanted to buy a home. Driven out of a discriminatory neighborhood, his family moved into one of the most depressed of areas in Massachusetts.** His family bought their first 3 family home - for a whopping \$34,000 where Tom first was exposed to the power of real estate investments. He remembers

# Tom Truong

By: Marissa Truong

his brother and sister having to co-sign for the mortgage and he having to translate the documents before their Mom signed the papers. He was 11 years old. He remembers being “jumped” in the neighborhood a few times, losing his watch on one of those occasions, his jade Buddha necklace on another. And yet, he pressed on.

Many understand the struggles of a refugee story, the feeling of displacement and wanting to fit into the community and yet also the desire to maintain your cultural identity-and all the while the underlying prejudices which come with it.

But this is where Tom’s story differs. As soon as he was old enough, Tom’s objective was to make money in the true spirit of entrepreneurship. He did everything from getting a paper route by lying about his age, to selling hot dogs without a permit outside of Fenway Park so he could earn money and help provide for his family-this was all before he was even a teenager. Becoming financially independent was something that was ingrained in him. And yet, there’s even more to the story than just that.

When asked when was the first time he became interested in Real Estate, he remembers going to a Robert Kyosaki presentation in the early 90’s about creating passive income streams and from that point on he was hooked. **He realized that the American Dream of home ownership was not just a desire, but a vehicle which could propel him into the financial independence he was looking for. Once he was able to do this for himself, he looked to serve his community by helping others realize their American Dream.**

So now his story has brought him to where he is today. When he first talked about starting an AREAA chapter in Boston, the road inevitably would bring him to the place he is now. That’s who Tom is. He believes in serving, he believes in giving back, and he believes strong leadership will propel the organization closer towards the objective of creating affordable housing for the AAPI community for which he serves.

**After all, he gets it from his Mom...**

**are**



**"Thank you for allowing me to serve our organization, to be your voice, to act in AREAA's best interests and to enhance and elevate you, our members, in order to give back to our communities."**

- Tom Truong



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*Immigration has been a fundamental part of American history since its conception. As the country continues to grapple with this complex issue, we want to highlight some of the amazing contributions immigrants have made. If you know someone who you think we should profile, email the Editor at [editor@areaa.org](mailto:editor@areaa.org).*

# 2018 TAX STRATEGIES FOR FOREIGN INVESTORS IN US REAL ESTATE

By Mary Vigal

**Do you know how to take advantage of the US tax laws in 2018? Make your choices now before you miss out on various opportunities.**

**Are you a US taxpayer or are you a nonresident (foreign) taxpayer? Remember, immigration status is not the same as tax status. Know the difference.**

In 2018, a US taxpayer pays low income and estate tax rates on worldwide assets. By comparison, a nonresident taxpayer pays a much higher income and estate tax rate on US assets than a US taxpayer. Which is better for you? As a goal, aim to legally pay the least amount in taxes for you and your family or business, and defer paying those taxes for as long as possible.

## **Taxes on Gross Income and Sales**

Nonresidents pay a high automatic withholding tax of 30% on gross rental income each year, 37% on gross income in all US partnerships each quarter, and 15% on the gross sales price on the sale of real estate (Foreign Investment in Real estate Act, FIRPTA). These are not taxes on net profit; they are taxes on gross income or sales price.

**Penalties apply for failure to withhold and submit in a timely way to the IRS.**

## **Taxes on Estates**

Estate tax payment is due nine months after death on all US assets owned by a nonresident. Only \$60,000 in gross asset value can be owned at death. All gross value over \$60,000 is taxed at a rate of 40%.

## **Choices for Foreign Taxpayers**

Foreign taxpayers may reduce or eliminate income and estate taxes by becoming US taxpayers or by planning their ownership of assets, reporting and filing timely as a nonresident with the IRS. Some taxes can even be deferred for years.

Mary Vigal is a US tax lawyer and consultant. You can reach Mary at [mary@condado-group.com](mailto:mary@condado-group.com), [www.condado-group.com](http://www.condado-group.com)





In 2018, US-formed LLCs owned by a single foreign member must file an information return each year and report assets to avoid a penalty of \$10,000 a year. US-formed single member LLCs cannot be kept secret from the IRS any longer. This rule started in 2017, so there is time to come forward and report before any penalties accrue.

### Deferred Tax Payments

You can sell a US asset and defer paying the income taxes on it for as long as 30 years. The technique, which works for a US or nonresident taxpayer, is to sell on a special type of contract, defer paying the income tax, and receive 93% of the sale proceeds in the year of the sale. It's called monetization of the sales contract. Certain companies in the US can arrange this for you. You can even defer the FIRPTA tax on the sale of real estate or the tax due on a 1031 exchange of real estate that is expected to fail.

### EB5 Regional Centers

If you want to be a US taxpayer and bring your family to the US, do not give up. Although the EB5 program may end after September 2018, you still have time to invest in an approved EB5 regional center for as low as \$500,000. However, this won't work for a citizen of China or Viet Nam, as the wait is too long to be approved for a green card from those countries. There is a great opportunity for citizens of other countries. Instead of the usual 18-24 months to get approved for the green card, there is right now an approved EB5 for a 500,000 investment and green card approval is expedited to 2-3 months!!

There are, however, business investment opportunities operating as L1 visa programs. These established programs are professionally managed, and they can lead to obtaining residency fast with

a green card to follow. L1 Visa programs are open to all foreigners who have management or executive positions with a foreign company. An L1 Visa business investment for a family may cost as little as \$438,000.

### Missed Opportunities

As a foreigner, you still have choices you can make in 2018. But don't miss this window of opportunity. If you don't explore the options now, the result may not be what you want. **are**



# 50th Anniversary of the Fair Housing Act:

## A memory with lifelong scars and hope

By Linwood “Lenny” McNeill

In 1968, I was 11 years old and I can recall vividly the trials and tribulations my parents endured to be able to buy a home. We went neighborhood to neighborhood looking at homes, throughout San Diego. On one particular occasion, my dad said “We love this house and we’d like to make an offer.” However, the agent kept coming up with every reason under the sun why we couldn’t have this house in that neighborhood. I remember my parents’ frustration building as Realtors refused to take us into neighborhoods outside of Southeast San Diego, which remains a challenged area to this day. At the time, I didn’t understand it.

My father was a lifelong Marine, highly decorated, and had fought in the Korean War. As a kid I’m thinking “My dad is fighting for our country but in his own country, he can’t buy a home.” Up to that point, I never really saw color. I knew I was black, but I had never experienced the recognition of difference. That was when it registered to me that I am being viewed as different, less than, not as good as.

We finally bought a house in that neighborhood. The day we moved in, our house was broken into and just about everything was stolen. Some “interesting” words were written on the wall. I remember being terrified and I couldn’t sleep. Before 1968, fair housing was anything but fair.

But then the Fair Housing Act passed and two-and-a-half years later, my parents, fearing for our safety, bought a

house in Paradise Hills. The name tells you everything. That was definitely our American Dream. Being in that home helped me (and later my little sister) get to a better school and helped my parents with having a better life. It absolutely paid itself forward.

For me, the Fair Housing Act has reminded people that housing will continue to play a major role in defining a person’s quality of life and success. Where a person lives affects everything: transportation, employment, education, shopping, etc. Fair housing is the one thing that promotes that basic principle of all men are created equal. Prior to 1968, I don’t think that statement was valid. The right of homeownership, of equal housing is something that should be offered to every American.

And I’m glad that the law was expanded and they added protections for gender and people with disabilities. It was much needed. Can you imagine the world today without it?

Lastly, I feel that housing discrimination, like any other form of discrimination, is an obstacle that takes away choice and denies people the opportunity to fully experience and enjoy what truly is the American Dream. That in itself is a travesty. That’s the reason why my career has been affected as it has. The pain is still vividly clear in my mind. That’s why I am doing everything I can so that others don’t have to experience what I did.

It’s still with me now when I’m representing U.S. Bank. My stories are real. They come from personal experience. And like most people, I want to make an impact. There’s a quote that sums this up for me: “If you have lived and all you’ve done is live, then you really haven’t lived.” If I can make a difference, then I can say job well done.

**a r e**

**“My dad is fighting for our country but in his own country, he can’t buy a home.”**



Lenny is the SVP Managing Director of National Strategic Markets and Specialized Sales at US Bank Home Mortgage. When he is not traveling for work he enjoys traveling with his family



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2018 AREA  
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# THE DEATH OF

By Scott Berman

# CHINA-TOWNS

Across the country, Chinatowns are under assault from gentrification, urban renewal projects, and rising rent costs. Typically situated near city centers, Chinatowns occupy what is rapidly becoming some of the most valuable land in major metropolitans that have little room for growth elsewhere. As they continue to shrink, change demographically, and altogether disappear, the country is losing an incredible treasure trove of not just Chinese culture, but one of the great stories in American history.

Today, the term Chinatown is sometimes used as a catch-all phrase for any pre-dominantly Asian area. Indeed, there are Koreatowns, Japantowns, Vietnamtowns, Pan-Asiantowns, and others; the ubiquitous use of the term Chinatown represents a longstanding familiarity among much of the population of famous Chinatowns in cities such as San Francisco, Los Angeles, and New York.

"In 1882, the Chinese Exclusion Act was passed by Congress, imposing a ban on Chinese immigration for ten years. This is one of the United States' most discriminatory laws. The Chinese immigrant group has been specifically targeted through legislation into the country."

# THE FIRST CHINATOWN

America's first and oldest Chinatown can be found in San Francisco, which began to form with the influx of Chinese men during the early days of the California Gold Rush. During the 1840s, political and social unrest in China after the first Opium Wars with Britain, as well as several natural disasters, led to a mass exodus of Chinese men seeking the new fortunes rumored to be found in "Gum San", or Golden Mountain, as America was called in China.

While at first treated as any other immigrant community seeking a new life in America, after a period of economic recession, the Chinese mine workers were soon seen as a threat to the European Americans who were typically paid higher wages and enjoyed greater benefits through their employment. Racially discriminatory policies and legislation were enacted (not just in San Francisco, but at the national level as well), specifically targeting Chinese immigrants that sought to alienate, ostracize, and dehumanize the community.

During the 1860s and 1870s, more than 30 anti-Chinese laws and policies were enacted at both the state and local level, codifying racism against Chinese laborers and immigrants. In 1882, the Chinese Exclusion Act was passed by Congress, placing an outright ban on Chinese immigrants for a period of ten years. This is the only time in United States history that an ethnic group has been specifically targeted through legislation banning their entry into the country. (Editor's Note: Technically the controversial "travel ban" by the Trump Administration is not a ban on Arabic or Islamic people)

As Chinese workers were being forced from their jobs in the gold mines, they were also being denied basic civil rights and liberties – such as the right to vote, to own property, to marry non-Chinese, to testify in court, and to work in institutional agencies. Virulent racial discrimination made it nearly impossible for Chinese workers to get jobs, and many were being denied service at even non-governmental places of business.

The racial and political atmosphere of the time necessitated that the Chinese immigrants and laborers take matters into their own hands, by creating a semi-autonomous neighborhood within city limits where they could conduct business in peace, resolve communal disputes, and otherwise live their lives without the need of outside assistance.

By the late 1850s, dozens of Chinese businesses had been established around Portsmouth Square near the center of San Francisco in an area that became known as Little Canton. By the 1870s there were over 5,000 Chinese owned businesses, and over 7,500 by the 1880s. As San Francisco continued to grow, the Chinese sought to capitalize on the influx of tourists and pleasure seekers. By the 1890s, San Francisco's Chinatown was filled with theaters, gambling halls, and opium dens.

Today, San Francisco's Chinatown is a bustling center of business, culture, and historical uniqueness. The community that was created through necessity had successfully staked its claim as an important cultural and financial center in a city and country that had turned its back on them.

# CHINATOWN

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# VANISHING HISTORY

In the near century and a half since the creation of San Francisco's Chinatown, dozens of Chinatowns were formed across the country in cities big and small such as New York, Boston, Philadelphia, Cleveland and Oklahoma City. Some of these are still vibrant, active communities to this day, but many more have succumbed to the growing pressures of urban renewal, gentrification, rising rent and other land and development issues that are facing cities across the nation today.

In 2013, the Asian American Legal Defense and Education Fund (AALDEF) conducted a study examining the effects of these forces on three of the nation's largest Chinatown's in New York, Boston, and Philadelphia. The study sought "to identify the people, buildings, and institutions that currently compose these neighborhoods to help each community better plan for sustainability in the coming years." The study found a multitude of forces are pulling apart these Chinatowns at the seams, leaving them vulnerable to overdevelopment and a destruction of the historic immigrant culture that has defined the neighborhoods for over a century.

One of the biggest threats to Chinatowns in these cities (and in Chinatowns throughout the nation), is that due to their being typically located near city centers, they have often been the target destinations for city developments and projects such as highways, convention centers,

luxury condominiums, and high-end businesses, that have raised the tax value of the adjoining land and made it more difficult for the communities' low-income residents to continue to afford rent.

**In all three of the Chinatowns studied by the AALDEF, the characteristics that typically define the areas are in decline: multi-generational housing; small, locally owned businesses; and, of course, residents of Asian descent (both native and foreign born).**

By 2010, while still a majority, AAPI made up less than half of the population in these Chinatowns, down from over half in 1990. Between 2000-2010, the non-Hispanic white populations doubled in these Chinatowns despite each of these city's experience an overall decline in the NHW population. The share of foreign born residents in all three communities have also decreased, now representing less than half of the population in each.

Multi-generational housing, a staple among Chinatowns across the country, are also on the decline. The study found that only in New York does this type of housing still retain a majority, while Boston has experienced an almost 500% increase in non-family housing since 1990. Rent in Boston and New York Chinatowns have remained lower than the

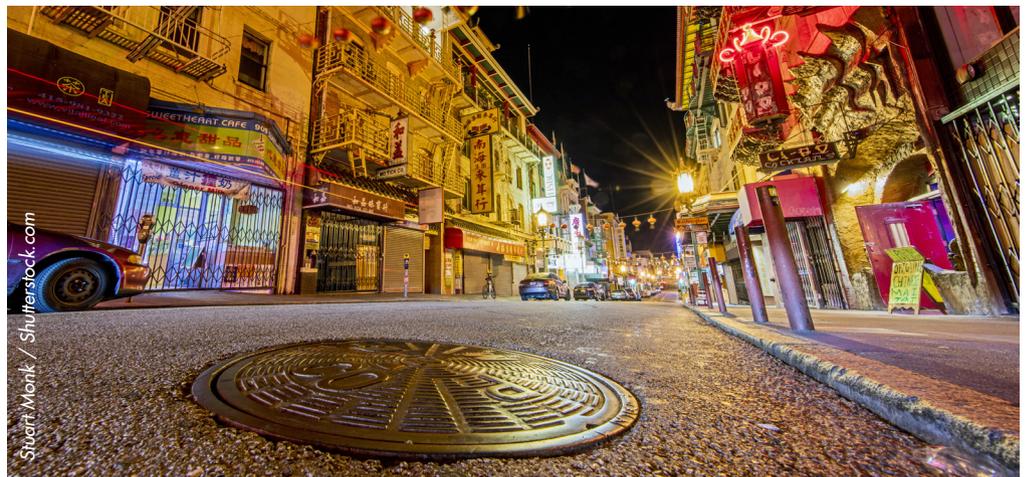
city's average, however housing values in all three studied are much higher than the city's overall values.

Luxury condominiums and high-end shopping are also eating away at the peripheries of each of the Chinatowns studied. Many of the new developments occurring in these cities are for the "creative class", which includes students, young professionals, artists, and designers. Many of the new luxury condos and shopping areas reside in converted industrial spaces that used to house manufacturing plants, especially for the food and garment industries. Upzoning, which allows for higher density buildings, has allowed for an influx of these types of developments, which, on their own are not indicative of any systemic problems, but without adequate zoning for low to moderate housing,



effectively prices out many of the families that have called these Chinatowns home for generations.

Taken as a whole, these external factors are systematically destroying the neighborhoods by changing the land use, the demographic makeup, and threaten to altogether erase these historic communities if action is not taken to preserve them. The study concludes that “[g]overnment incentives and policies have accelerated gentrification by enabling the conversion of industrial use to luxury condominiums; the proliferation of high-end businesses on certain streets; and the increase in luxury condominiums and hotels in Chinatowns.”



# SAVING CHINATOWN

Chinatowns in the U.S. began as a haven for low income immigrants and workers seeking to make a new, better life for themselves. They were created out of necessity as a way of protecting the livelihoods of the Asian immigrants who helped build this nation. At that time, the government had turned their back on these people through racist legislation and discrimination at all levels. Over the years the communities thrived and became landmarks of this country's cultural diversity and ability to welcome people from all walks of life. It is unconscionable that this history should be discarded in the name of a few new blocks of high rises and luxury developments.

shops that are seeping deeper and deeper into the veins of these neighborhoods. And, generally, a greater appreciation and respect for the history of these communities must be considered at every level of planning and development.

The story of Chinatown is part of the story of America. Immigrants seeking a better life through hard work and perseverance, hoping to stake their claim in Gum San so that their families would not have to endure the hardships of their predecessors. If this country were to lose the cultural influences and historical significance of these communities, we would be losing a part of ourselves. **artc**

**While it's unreasonable to pretend we can stop unebbing tide of development and urban renewal, there are ways to stem the damage that is being done to culturally sensitive communities.**

Governments must allocate necessary funds and resources to offset the effects of upzoning – namely ensuring that the low-income residents are able to afford rent and property. Any new luxury or high-end zoning must also include plans for affordable, low income, and publicly subsidized housing. The small businesses that have been the lifeline of Chinatowns across the nation should be given an opportunity to survive alongside the ever-encroaching national commercial chains and high-end

To download a copy of the AALDEF study cited in this article, please go to: <http://aaldef.org/Chinatown%20Then%20and%20Now%20AALDEF.pdf>

**"If this country were to lose the cultural influences and historical significance of these communities, we would be losing a part of ourselves."**

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Only 

# in the peg

By Jacki Ueng

Explore Winnipeg,   
for the perfect local   
Food, Wine, Culture





## the Canadian Prairies, I getaway with delicious e, and Nature.



Shutterstock/Nelepl

Winnipeg was once an open prairie land, a region the aboriginals used as a trading center long before the arrival of Europeans. Situated at the bottom of the Red River Valley and Assiniboine River, Winnipeg's landscape is still as beautiful today as it ever was. It has been named the "Chicago of the North", just 70 miles north of the US/Canada border, a gateway into the West Canada. The name "Winnipeg" derives from the native Western Cree words for "Muddy Water".

Today, Winnipeg is the capital of Manitoba Province, the 7th most populated municipality in Canada. It's an unassuming small town that's often overlooked by tourists. These are the types of destinations I long to visit and it was the solo weekend getaway I truly needed for mental and physical rejuvenation. Named by National Geographic as one of the "best trips on Earth", I would recommend at least 3-5 days in Winnipeg, a city filled with culture, history, nature, hockey-lovers, and a vibrant food and night scene with some of the friendliest people I've ever met.



### JACKI UENG

is the VP in Business Development for Ticor Title in Los Angeles. When she's not issuing Title Policies, she is traveling the globe in search of her next exotic food dish and cultural encounter. As the Bohemian Vagabond, she's a travel blogger who inspires others to travel and experience the customs, cultures and foods of destinations across the world. Follow Jackie's travels at: [JackiUeng.com](http://JackiUeng.com)

## A LITTLE HISTORY

Winnipeg is on the eastern edge of the Canadian Prairies in Western Canada and is known as the "Gateway to the West". The region was once a trading center for aboriginal peoples long before the arrival of Europeans. French traders built the first fort on the site in 1738, which then founded St. Boniface (the only predominantly French-speaking neighborhood today to visit!).

Winnipeg has the largest "First Nations" population in all of Canada. "First Nations" refers to the Indigenous people who were the original inhabitants of the land. Like the Native Americans, they have suffered a lot at the hands of foreign invaders taking over their land. The Canadian government, especially under the recent leadership of Justin Trudeau, has sent sincere apologies, rehabilitation programs and housing grants to the native peoples.

Winnipeg is a land of diversity. Once a prairie, it's now an up and coming city with a multi-cultural background. There are a large population of Ukrainians, many who came as farmers. In the International district, there is Saigon Park, as well as beautiful graffiti art honoring all the other recent immigrants and their respective countries that reside here including those from India, Vietnam, Philippines, Poland and more.



*Photograph by Jacki Ueng*

## WINNIPEG REAL ESTATE

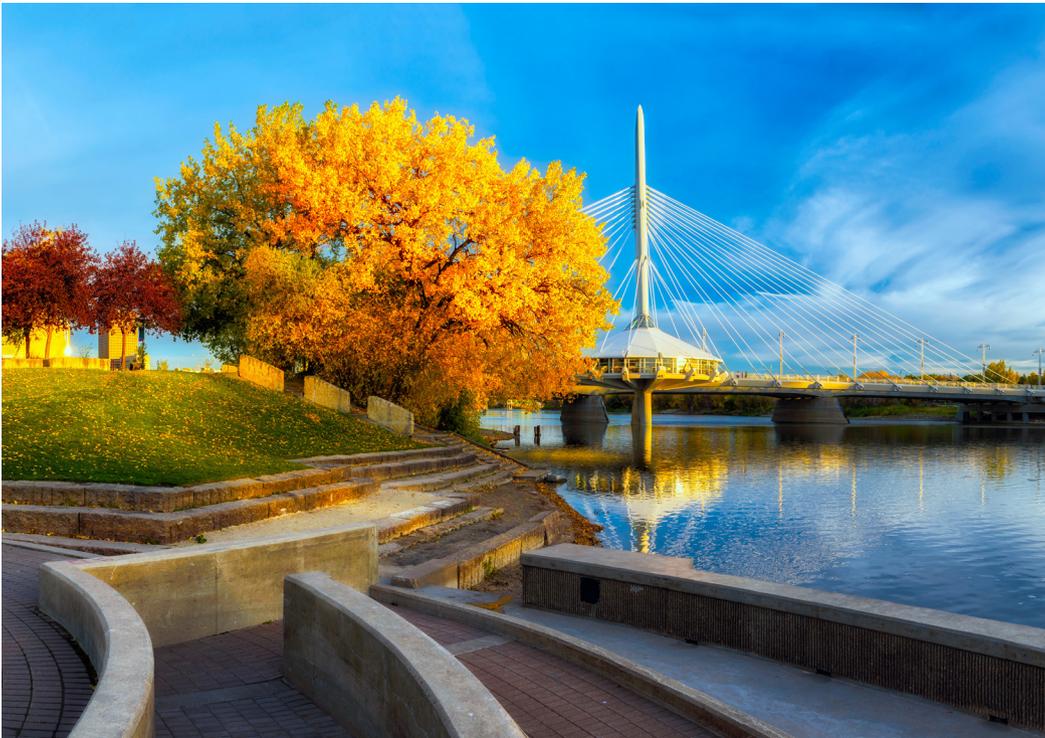
A gateway to western Canada, Winnipeg is a thriving and vibrant city at the heart of the continent that is continually growing. Hint hint: Maybe a good place to look into real estate investments! Downtown Winnipeg has seen over \$1 billion in private sector investment just the last few years. With affordable housing prices, businesses from neighboring Canadian states have been moving here. And one thing was agreed to by many I talked to of all ages: It's the best place to raise kids.



*Shutterstock/MasterPhoto*



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## THE BEST TIME TO GO?

**Spring/Summer:** On the cusp of Summer, May is the perfect time to go at an average temperature of 75 degrees - just warm enough to enjoy the outdoors, perfect for cycling and dipping in the lake. And the best part about being in Winnipeg in the Spring/Summer? The sun sets around 10:30pm!

**Ice Skate in the Winter!** Arctic Glacier Winter Park at The Forks includes close to 1 mile of skating trails and fun activities for the family. Snowshoe by Moonlight and enjoy eating syrup with the fresh snow! Enjoy the beautiful Christmas Decorations.

Andrew Park / Shutterstock.com



## RELAX AT

Thermea Spa – Scandinavian-inspired spa, just a 25 minute drive from downtown Winnipeg. Thermea is the perfect spot to relax in the late afternoon well into the late evening. With 6 spas to lounge in with varying temperatures to soak in (from hot to cold), multiple sauna and steam rooms, I would say Thermea is a form of mini paradise. Spas range from Thermal pools, Finnish Saunas and Luxurious Steam Rooms. Want to splurge a bit? Book a Massage or Body Treatment by one of their professional masseuses! The best part is their conjoining restaurant Restö to enjoy a meal in your bathrobe.

Pssst! There's a full bar where you can enjoy wine and cocktails at the spas.

## WHERE TO STAY

Mere Hotel – Located on Waterfront drive, beautiful, new, chic boutique hotel in downtown Winnipeg's hip and vibrant Exchange District. Central to everywhere you need to go and right on the water.



## CULTURAL ACTIVITIES

### Are you into Culture, History and Art?

**Canadian Museum for Human Rights** – Officially opened in 2014, CMHR was one of the highlights of Winnipeg. The goal of the museum is to promote thought and conversations about Human Rights, an important and ongoing theme throughout the world. Evident in the architecture, thoughtfully created and built with each floor climbing from darkness to light. There are currently 11 galleries with interactive exhibits, media displays and videos in both Canadian history and around the world.

Starting June 2018, the Nelson Mandela “Struggle for Freedom” Exhibit is on display. Ongoing at CMHR, there are lectures, film screenings, artistic and musical performances regularly. Visit the Garden of Contemplation floor where one can relax while reflecting on all that’s learned in this museum. At the top of the CMHR is the Israel “Tower of Hope”, where one can



enjoy a 360 view of all of Winnipeg. End your visit by dining at the ERA Bistro on the main floor for a delicious Manitoba meal.

Take a “Hermetic Code Tour” through the Manitoba Legislative Building: Unravel the genius, creative vision behind the architect’s design. From the Da Vinci Code, Hieroglyphics, Freemasonic symbols to ancient Greek Mythologies - all designed and hidden throughout this mysterious building with meanings that intertwine in respect to Canadian history and politics.

**St. Boniface- French Quarter:** Discover the unique architecture and charm of this vibrant French-speaking neighborhood.

**Fortwhyte Alive** – Discover the prairies that once made up all of Manitoba on this 640-acre nature reserve. Fortwhyte contains North America’s largest urban bison herd and there are lakes where one can fish, ice fish, skate, canoe and sail during the summer.



## FOOD

### Eat Breakfast at:

**Clementine Café:** located in the Exchange district, this is one of the most popular brunch/lunch spots in all of Canada. Serving dishes from Turkish Eggs to Smoked Chicken Chilaquiles – but you have to try the Smoked Arctic Char.

Photograph by Jacki Ueng



### Eat lunch at:

**Feast Café Bistro:** Experience, taste and honor the natives of Manitoba's land. The restaurant harvests and cooks with a good intention by farming locally for plants and animals. "As we eat together, we honor our connections, preserve our history, and share our stories. We are fed in mind, body, and spirit."



Photograph by Jacki Ueng



Photograph by Jacki Ueng

### Anytime of the Day:

The most popular place in Winnipeg is at The Forks, located on the junction of Assiniboine and Red Rivers, this has been a meeting area for over 6000 years since its earliest inhabitants. Indigenous peoples traded at The Forks, followed by European fur traders, Scottish settlers, railway pioneers and tens of thousands of immigrants. In the 1900s, the Forks were originally two adjacent stables for competing rail companies; the horse stalls were joined together by a courtyard and bridges to create The Forks Market, Winnipeg's incomparable shopping experience.

There are restaurants abound, as well as areas on the grass to picnic with friends. Take a 30-minute riverboat cruise to learn more about the history of the area.

Eat your way through the The Forks Market which has over 300 International small shops and stands ranging from wine bars, craft shops, food stalls, baked goods, meats & cheese and more. **are**

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## TOPOKKI

At the dawn of the 17th century, Topokki was made by a man who was of noble birth in Korea. Due to its simple and delicious ingredients, it became an immediate sensation. Finally, it even attracted the king's attention. As time has gone on, Topokki has remained one of the most popular dishes in Korea. And now the dish is gaining popularity across the globe.

Today, Topokki has evolved into a fusion dish combining a plenty of ingredients and spices such as cheese, curry and soy sauce, while the foundation of spicy red pepper sauce remained the same.



Shawn Oh was an intern with AREAA for the first half of 2018. He enjoys playing soccer, traveling, and cooking. (also picture AREAA mascot Pooka)

### *INGREDIENTS* (for 2 servings):

Chopped rice cake (200g),  
Fish cake (100g),  
Hard-boiled Egg (4),  
Spring Onion (3),  
Leek  
Sugar (2T),  
Red pepper spice (2T),  
Red pepper powder (1T),  
Water (3 cups)

### *DIRECTIONS:*

1. Slice fish cakes into bite-sized pieces; chop leeks
2. Boil eggs until half cooked
3. Boil water with rice cakes, add sugar, red pepper powder and red pepper spice in order.
4. Add prepared fish cakes and leek into the pot.
5. Simmer it gently until the sauce becomes thick.
6. Add prepared half-boiled eggs
7. Dig in!

**GET NOTICED**



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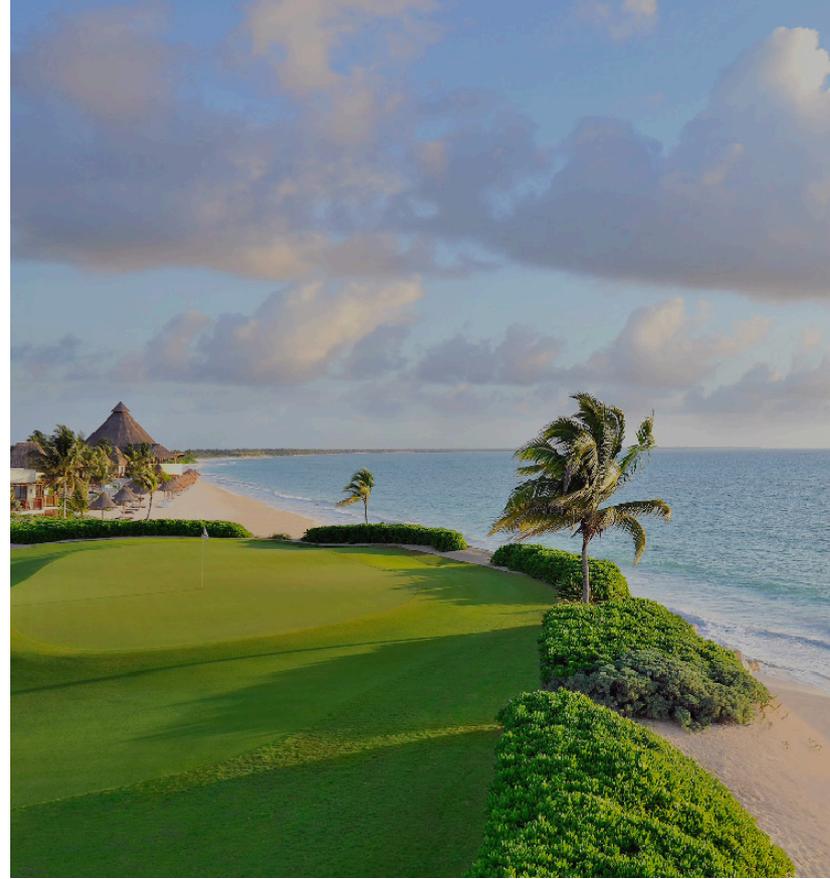
# AREAA Global, Collaborate & Win

## What members gain with the AREAA Global Exchange

By Michelle van Ruyven, Managing Director



Michelle currently serves as the Managing Director for AREAA Global, the for-profit arm of Asian Real Estate Association of America (AREAA). She is responsible for managing the overall operation and achieving positive financial outcomes for the organization.



You see it every day. The prospect of mutual gain brings people together and smooths the way for partnership and fruitful collaboration. Take icon Steve Jobs, whom without his partnership with Steve Wozniak, may not have realized the same level of success in building Apple; similarly, we invite AREAA members to partner with AREAA Global and draw

on the organization's strength to expand and elevate your business!

If you weren't at the AREAA Global + Luxury Summit this spring in Seattle, or even if you were, I want to give you some insight into how the new AREAA Global Exchange benefits you, your clients, and stakeholders across the organization.

### The Exchange is a remarkable win-win-win solution included with your membership as it will:

- Create a new income stream for members
- Serve developers who are eager to reach Asian capital and market to a targeted audience
- Generate revenue to advance AREAA National's goals

### The Technology

The Collabra Technology team believes, as we do, that great things are accomplished through collaboration. We partnered with Collabra (previously Proxio) because they had already blazed the trail with a global sales and marketing platform that includes language translation and currency exchange — the perfect technology solution for our members.

When you sign up to access the Exchange, you'll see just how easy it is to promote select investment properties to your clients, communicate with builders,

and expand your business through instant listings. With the Exchange, you access a global inventory and a platform designed to help you maximize your income opportunities through referral and commissions pre-negotiated as equal if not best on market by AREAA Global.



AREAA  
Global  
EXCHANGE

Now Live

## The Properties

AREAA-approved strategic partner developers pay to list their properties on the Exchange, knowing that our members are actively engaged with the dynamic Asian American market and ready to connect clients with their properties. Lennar's Avenue Collection and the Encore Resort at Reunion were some of the first to join the effort.

The AREAA Global Exchange meets developers' need for seamless, global marketing, and all profits gleaned from the platform through AREAA Global are re-invested to benefit AREAA National and furthering the purpose of promoting

sustainable home ownership opportunities for the AAPI community AREAA serves.

Completely complimentary access to the Exchange is included with your AREAA membership and you determine your own win. Whether you promote properties to your market, bring in developers to sell their new listings, or increase your global and luxury contacts, your business will benefit from the Exchange. It's truly a win-win membership benefit driven by collaboration. **are**

It's easy to sign up and start earning more income.

- 1. Create your account.**  
It's FREE and ensures your contact info appears on all your marketing.
- 2. Follow properties.**  
One click keeps you up to date on the opportunities that fit your market.
- 3. Promote listings.**  
Access digital materials for instant sharing under your own brand and the chance to earn referral income.
- 4. Register your leads.**  
Track your communications — and ensure you get the commission.
- 5. Build your network.**  
Establish profitable business relationships.
- 6. Sponsor a developer.**  
Sales for your developer mean additional referral income for you. Contact us for support in getting developers informed and onboard.

**Sign Up on AREAA Global's Exchange Today!**

**All that's missing from the Exchange is you.**

# Celebrating 10 Years of Better Homes and Gardens Real Estate



As Better Homes and Gardens® Real Estate commemorates its 10th anniversary, we are taking a look back at the evolution of this storied brand.

Launched in 2008, the Better Homes and Gardens Real Estate brand rose quickly and decisively to become one of the fastest-growing brands in the industry. Combining an iconic name with a next-generation real estate company driven by technology, tools and sophisticated business systems, the brand continues to distinguish itself as a consumer lifestyle brand that remains relevant to consumers before, during and after the transaction.

The Better Homes and Gardens Real Estate journey began with a long-term licensing agreement with Meredith Corporation, the nation's leading media and marketing company and publisher of Better Homes & Gardens® magazine. The international residential real estate

franchise company is rooted in the renowned lifestyle media brand with an unparalleled scope and reputation, and built around an aesthetic and appeal that speaks directly to consumers throughout all moments of their lives. The brand embodies the innovative future of real estate, while remaining grounded in the tradition of home.

Known for its exceptional culture and values-driven approach, the Better Homes and Gardens Real Estate brand wouldn't be where it is today without the leadership and vision of President and CEO Sherry Chris. Chris started the company from the ground up, beginning with herself as employee number one to now boasting a network of more than 11,500 affiliated sales associates and approximately 350 offices across the United States, Canada, Jamaica and The Bahamas. She began with one key element: core values, the stabilizing foundation for the way she wanted to build the brand. With these values at

the center of everything the company does, Chris seamlessly distinguished a culture of exceeding expectations with a commitment to excellence and attracting the best talent to always deliver meaningful results to their clients.

Better Homes and Gardens Real Estate's core values – Passion, Authenticity, Inclusion, Growth and Excellence (PAIGE) – are an authentic reflection of the company and North Star to its ongoing success. Passion signifies stimulating energy to a higher level of inspiration and emotion. Authenticity harkens to being exactly what they claim to be, inclusion to embracing all people and ideas. Growth signifies an opportunity to have increasing influence, while excellence expresses a commitment to consistently exceeding expectations.

“In a values-based company, you live, breathe and follow your core values each and every day with every action you take,” said Chris. “The key to building a values-based company is to identify those core values early on. We intuitively knew when we launched that we wanted to start with a certain set of core values to help us keep on the right track. That's why we use PAIGE to guide our decisions.”

In 2016, Chris amended the company's original core values, changing the “I” in PAIGE from “innovation” to “inclusion,”

a reflection of the value's importance to Better Homes and Gardens Real Estate. An influential advocate in real estate and business more broadly, Chris has long been a champion of women in leadership and diversity initiatives, leading conversations at events and conferences she regularly attends. The company was also recognized with a Diversity in PR award as a result of its continuous efforts to address diversity and inclusion challenges throughout the real estate industry and beyond.

Also central to the company's DNA is an ethos of giving back, a dynamic force that enables businesses to connect with both employees and consumers on a deeper, more meaningful level. In August 2016, Better Homes and Gardens Real Estate and New Story, a 501c3 non-profit organization whose mission is to develop sustainable communities by crowdfunding houses for homeless families living in danger, joined forces to build a community of homes in Ahuachapán, El Salvador. The partnership was the first of its kind for New Story, with Better Homes and Gardens Real Estate committing to build a community of 80 homes that will provide shelter and resources for El Salvadorian families.

Throughout 2018, Better Homes and Gardens Real Estate continues to achieve significant milestones. The company kicked off the year by creating a white paper in partnership with AREAA to raise awareness about the critical relationship between student debt and homeownership. The two organizations are creating advocacy efforts that include local education outreach programs to educate real estate professionals, lenders and consumers about

proactive measures that can be taken to help debt-laden Asian American Pacific Islander (AAPI) Millennials qualify for loans. It also refreshed and relaunched Beta BrokersSM, an online network allowing pioneers in the real estate industry to gather and employ best practices across marketing, operations, technology, business planning and more. The company also announced major global expansions: a new franchise in Kingston, Jamaica in March, and a strategic alliance in Australia and New Zealand with master franchisor Charles Tarbey in April – a collaboration that will further the company's global growth.

As Better Homes and Gardens Real Estate looks ahead to the next decade, the brand continues to move

the industry forward. Launched with the mission to transform the real estate industry for the better, the brand delivers on that promise to its brokers, agents and consumers. The innovation it continues to champion is reflected in a contemporary, high-quality service offering that addresses the needs of today's consumer, while providing franchisees with significant competitive advantages. Industry thought leadership and unique lifestyle content have distinguished the brand from the beginning, and these powerful forces continue to move Better Homes and Gardens Real Estate – and the industry – forward.



NEW TAX LAW  
OFFERS BIG  
SURPRISE  
DEDUCTION  
FOR MOST  
REAL ESTATE  
PROFESSIONALS

By EVAN LIDDIARD





Six months after the whirlwind enactment of the Tax Cuts and Jobs Act of 2017, most Americans remain unimpressed. In a recent CBS News poll, fewer than 30 percent thought the new plan would help them or their family. Yet, according to the White House, 82 percent of all middle-income households will receive a tax cut. Obviously, there is a disconnect.

For millions of self-employed real estate professionals, including agents and brokers, one of the missing pieces of the puzzle is a brand new deduction that few taxpayers know about, and fewer still understand. Meet the 20 Percent Deduction for Qualified Business Income.

The centerpiece of the new tax law is a reduction in the corporate tax rate from 35 to 21 percent. Proponents of the plan knew, however, that nine out of ten businesses in America are not organized as corporations. Rather, they are pass-through businesses such as partnerships, limited liability companies, S corporations, or most common of all, individual entrepreneurs who own their own businesses. Self-employed independent contractors such as real estate agents are perfect examples.

Knowing that these Main Street businesses would not appreciate a Wall Street-only business tax cut, Congress included a similarly robust tax cut in the form of a special 20 percent deduction. But the problem is that many of the self-employed and other pass-through business owners are not yet aware of the deduction and how it applies to them.

The great news for most agents and brokers is that the 20 percent deduction is available to them if their taxable income for the year is below a certain threshold. For married

taxpayers filing a joint return, this income limit is \$315,000. For everyone else, it is half this amount, or \$157,500. Even better, a partial deduction may be claimed for incomes of up to \$415,000 (joint returns) or up to \$207,500 (everyone else).

For owners with incomes above the thresholds, the deduction is much more complex and uncertain. But for most entrepreneurs, rather than providing a special lower tax rate for business income, the provision simply offers the 20 percent deduction on certain income from a “qualified trade or business.” This is defined as every enterprise except for a specified list of a dozen or so prohibited businesses that includes health, law, accounting, brokerage services, and consulting. Providing services to an employer as an employee does not count.

It is presently unclear how these restrictions are going to be applied to those engaged in real estate brokerage with incomes above the thresholds. The Internal Revenue Service is feverishly working on guidance to answer this and other questions, which is expected this summer.

The bottom line is that a very high percentage of real estate professionals will fall under the income limits, and will find a new, hefty deduction awaiting them come tax time next year. And this year’s estimated tax payments can be reduced to take it into account. **are**

**View webinar at**  
<http://www.areaa.org/webinars/>

EDITOR'S NOTE – Tech Talk with Rob Mehta has received a bit of a makeover. We've decided to open our resident guru up for questions asked by you, the reader! If you have a question you would like Rob to answer, simply email it to [Editor@areaa.org](mailto:Editor@areaa.org) and then check the next issue to see if your question was chosen!

# Ask MEHTA



By Rob Mehta

As practitioners we are well-versed in the Fair Housing Act, but did you know that 2018 marks 50 years since the Act was passed?

We know that the most important impact that this Act has had is its explicit prohibition of discrimination in buying, selling, renting or financing of housing based on seven protected classes: race, color, religion, national origin, sex, disability, and familial status.

It was and is truly a bedrock piece of legislation that ensures equal access for all to housing and something that we as brokers work to solidify our commitment to uphold every day. Many state and local laws provide further protection to consumers against discrimination by enforcing additional protected classes and characteristics, and depending on where you live, these may include some of the following:



“with respect to the sale or rental of a dwelling that indicates any preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin.”

- > Citizenship
- > Age
- > Veteran or military status
- > Sexual orientation
- > Gender identity or expression
- > Source of income
- > Criminal history
- > Ancestry
- > Arbitrary discrimination
- > Genetic Information
- > Marital Status
- > Medical Condition

So we know everything about Fair Housing; many of us even take obligatory education in order to keep apprised of the law, and we, as practitioners take a great deal of care in making sure that we are all acting within the law and demonstrating fairness across the board...correct? Hmm.....

Many times, Fair Housing Laws are violated with much more subtlety, intended or unintended, than what we see in those education videos displaying what is glaring discrimination. It is extremely important to understand what the practical applications of the Act are so that we are not inadvertently in violation, and so that we can avoid infractions of the Act. And as a practitioner, we always should always err on the side of caution. The majority of the people that you come into contact with won't misinterpret your good intent, but all it takes is one misperceived action, and you could land yourself in hot water. So, a refresher, or two:

**Q1. How do I know my advertising is in compliance with Fair Housing Act requirements...I don't want to get fined!**

Now, in case you didn't know this, Facebook has been in this pit of boiling hot water over exclusionary advertising which resulted in discriminatory housing advertisements. The Fair Housing

Act makes it illegal to publish any advertisement "with respect to the sale or rental of a dwelling that indicates any preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin." It bans any discrimination in ANY form of applying different terms or conditions for the sale or rental of property, based on those characteristics, as well as any advertising that expresses a preference for those characteristics. However you choose to communicate with your prospective tenants, you should always make sure to provide information with as much neutrality as possible. In other words, avoid referencing anything related to a protected class such as race, gender, religion, age, etc. That goes for the clients you work with as well - for instance, we as practitioners should never be perceived as ONLY working with a specific ethnic group over another. We should not restrict our advertising so that it may reach only a specific segment of the community over another. When writing listing narratives for property, we should describe it in a way that doesn't suggest who would be the best match for the property. Rather, we need to focus on the features and physical aspects of the landscape, the amenities, and what differentiates it from the competition.

**Q2. I represent a LOT of buyer clients that are foreigners purchasing in the US, and I find that when the sellers learn that the buyer is a foreign investor; we lose some of our negotiating leverage - the other party expects a high offer. How do I act preemptively to ensure fairness to my client?**

Another subtlety that occurs, intended or not, is the disadvantage that certain foreign buyers may face in a property transaction, when the perception is that they hail from a group which historically will pay top dollar for a property. That amounts to an economic disadvantage or imbalance on their end, because of preconceived notions about, in this case, a nationality. How do you protect your buyers from this sort of discrimination? As a real estate practitioner aware of these elements, one key point we need to think about is whether it may benefit the client to consult an attorney or other qualified individual on the formation of a legally recognized entity, which may provide some personal anonymity and privacy to the client, and in turn, may even benefit the client in negotiations. Remember to always suggest that they seek such guidance from an appropriate source. **are**

**What are your suggestions on how we as brokers can ensure that everyone is treated equally and fairly?**



Rob Mehta is the owner of Rob Mehta+Partners, and specializes in education and consulting with a focus on business development, brokerage operations, marketing, agent recruiting and retention, and international development. He has served as President of the Minnesota Association of REALTORS, Director for both AREAA and NAR's Young Professionals Network and a member of AREAA's inaugural "A-List." [www.robmehtapartners.com](http://www.robmehtapartners.com)



The main stage was set for the Opening and Closing General Sessions, which featured some of the biggest names in real estate including Anthony Hitt of Engel & Völkers, Alex Perriello of Realty, Ash Bhatnagar of HSBC, and Simon Chen of ERA Real Estate among others.



Another year, another wildly successful Global + Luxury Summit in the books! This year's GLS was held at the historic Fairmont Olympic Hotel in Seattle, Washington, and our local Greater Seattle Chapter made sure everyone got to experience the very best of the Emerald City.

With over a dozen breakout sessions on topics ranging from how the definition of luxury living is changing with the rise of the millennial buyer, to an AREAA exclusive Kiss, Bow, or Shake Hands taught by Terri Morrison, author of the book by the same name, this year's GLS program had something for everyone.

We've put together a few photos from the Summit to highlight some of our favorite moments. Please enjoy!



Attendees gather in the main hall before kicking off the first of breakout sessions. Do you see yourself?



Just a few legends catching up in the hotel lobby. From L to R: AREAA Co-Founder Allen Chiang, AREAA Co-Founder John Wong, Alex Tieu of our Greater Los Angeles Chapter, AREAA Chairman Emeritus Jim Park, and AREAA Co-Founder Allen “The Godfather” Okamoto.



Seats filled up quickly at one of the over dozen education breakout sessions.



The inaugural class of AREAA’s Luxury Designation: a new luxury designation created in partnership with The Institute for Luxury Home Marketing specifically designed for working with high-end Asian clientele.



Veteran Quentin Chan is the latest recipient of the AREAA Education Foundation’s Welcome Home for Heroes Housing Assistance Grant, which gives money to a wounded veteran so they can update or remodel their homes to accommodate for injuries or disabilities sustained during their service.



Legendary Iron Chef Masaharu Morimoto takes time after his Keynote Luncheon Address to mingle with attendees. What celebrity will you have the chance to meet at the next AREAA event?



AREAA President Randy Char chats backstage with Winter Olympic Gold Medalist Apolo Ohno. Apolo spoke to attendees during the Opening General Session sponsored by Wells Fargo Home Mortgage on the first day of the Summit.




AREAA NATIONAL  
POLICY SUMMIT

## AREAA Goes (Back) to Washington D.C

Each May, coinciding with National AAPI Heritage Month, AREAA members from around the country meet in Washington D.C. to meet face to face with their Congressional representatives and advocate for policies that would boost AAPI homeownership. This year's National Policy Summit, for the fourth year in a row, broke our attendance record with 184 AREAA members choosing to **#StandwithAREAA!**

This year we saw yet another major political victory, when after nearly a decade of advocacy on the issue, we finally saw the passage of an Alternative Credit bill! While it wasn't a "clean bill" (meaning it wasn't the sole subject of the bill, but rather part of a larger one), it's still a major accomplishment that we could not be more excited about.

If you would like to learn more about our policy positions, please visit [www.areas.org/policy](http://www.areas.org/policy).



**1.** Representative Ted Lieu was one of several lawmakers who stopped by the National Policy Forum at the Rayburn House Office Building's Gold Room to address our members on the importance of advocacy efforts such as these as well as some issues we should be paying attention to.

**2.** Representative Judy Chu and AREAA Policy Superstar Irene Bueno chat before addressing members at the Policy Forum.

**3.** Longtime friend and proponent of AREAA, Representative Al Green of Houston, Texas, met with AREAA members to shares some laughs and insights (and gave an absolutely fantastic speech!).

**4.** AREAA leaders, members network and talk about strategies for when they meet face to face with their members of Congress later in the day. Visiting directly with our representatives is the most effective way to affect change in our democracy, it's something everyone should try at least once!

**a r e**

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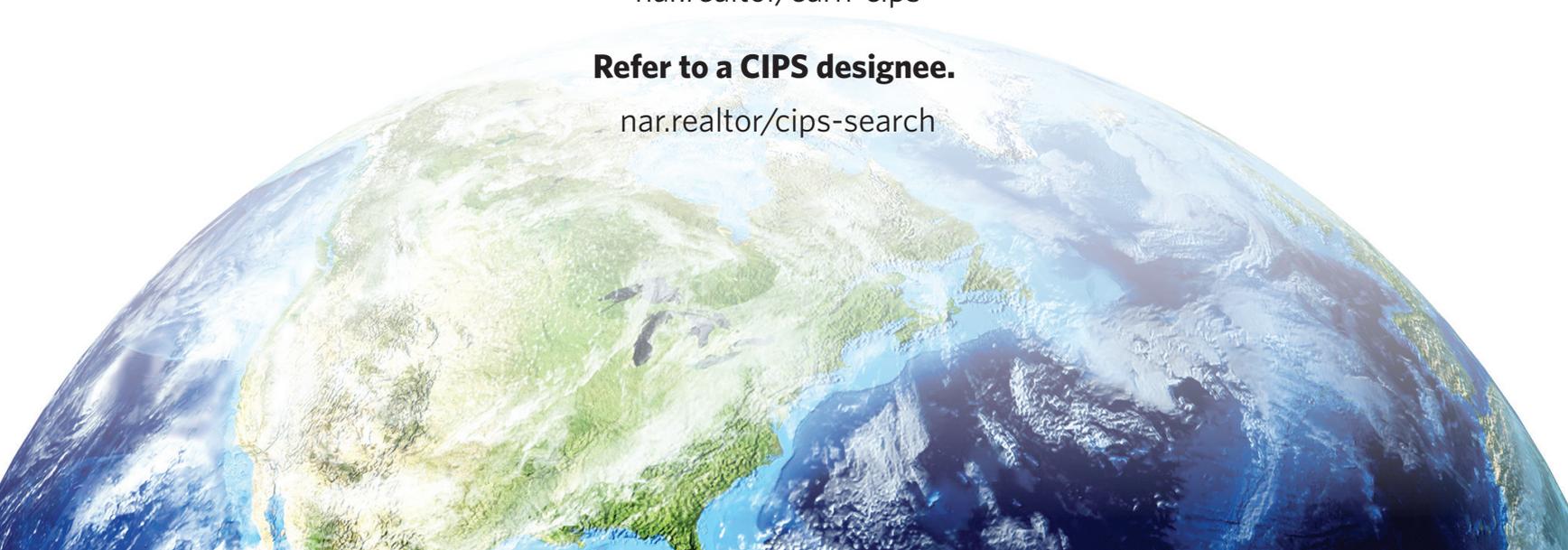
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