

## REAL ESTATE

# New group promotes investors' interests

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A group has formed to protect the interests of real estate investors against certain state legislation, and it wants Grand Strand investors' support.

The S.C. Association of Real Estate Professionals was established as a nonprofit group in October to combat laws they see as harmful to investors.

It has the backing of real estate investor groups in Columbia, Greenville, Florence and Rock Hill, and members were recently in Myrtle Beach to make a pitch.

"We're going to protect our interests here," said Janice Lane of Columbia, who spoke to the Grand Strand Real Estate Investors Association about the effort. "We have to come together as a show of force."

Real estate agents and brokers, mortgage brokers, contractors and individual investors are among those who have joined the movement for legislative reform, said Barry Lefkowitz, a lobbyist out of New Jersey who is advising the S.C. group as well as similar groups in North Carolina, Florida, Texas and his home state.

Since troubles hit the housing market, some states have passed laws limiting what investors can do and they want to prevent that from happening here.

"The real estate investor's industry for a while was being seen as the scapegoat for the national ills dealing with all these foreclosures and problems in the housing market," Lefkowitz said. "The idea was to create a base and to give South Carolina real estate investors an opportunity to be seen in a positive light."

Laws that the group feels are out of date will be a focus of the lobbying effort, he said.

"A major problem for South Carolina is the contracting laws are so antiquated and ridiculous," Lefkowitz said. "Let's say that you were having work done on your home and had a contractor who had subcontractors. You paid the contractor, but he didn't pay the subcontractors. Guess who gets a mechanic's lien on their home. You do."

The group is trying to persuade state legislators to introduce bills in January to prevent that and also to hold county building inspectors more accountable, he said.

The group also wants to prevent laws that could harm investors, such as a law that ensures a house can't be sold for less than 82 percent of market value, he said.

It's unclear how involved the Grand Strand group will be in the effort, said Radha Herring, secretary of the newly formed Grand Strand Real Estate Investors Association, which has about 20 to 25 members. The association's board hasn't met to discuss the idea since the information was presented to them.

"We as a group believe that what they're doing is important," she said. "How we're going to participate, I'm not 100 percent sure."

Herring added: "I think the most important thing is for all real estate professionals out there to be aware of what is happening."

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