



LARCHMONT HILLS OWNERS CORP.
17 North Chatsworth Avenue
Larchmont, New York 10538

LOCATION: Block 133, Parcel 662
TAX ID# 13-3149060

SUPERINTENDENT:
PORTER: Pedro Rivera

PHONE NO: (914) 834-2436
SPONSOR: 17 Chatsworth Co.

TOTAL # APARTMENTS: 68
TOTAL # SOLD: 61
TOTAL # UNSOLD: 7
DATE CONVERTED: February 15, 1983
TOTAL # PROJECT SHARES: 36,620
RESERVE FUND: \$950,000 Approximate

YEAR BUILT: 1926
STYLE: 7 Story Mid-Rise
CONSTRUCTION: Stucco/Brick/Frame
LEASE EXPIR: 9/30/2081
FLIP TAX: Not applicable
PRE-WIRED FOR CABLE TELEVISION
PRE-WIRED FOR VERIZON FIOS

TERMS OF MORTGAGE: On September 30, 2011 Larchmont Hills Owners Corp., refinanced their mortgage with the National Cooperative Bank (NCB). The new mortgage amount is \$2,850,000. The interest rate of 4.25% is fixed for the 10-year term. The mortgage provides for interest and amortization based on a 30-year schedule. The monthly payment is \$14,074.29. The maturity date is August 2021. The balance upon maturity will be \$2,264,132.

LINE OF CREDIT: In addition to the re-finance, NCB has made available a line of credit to the co-op (separate from existing reserve fund) in the amount of \$350,000. The corporation will only pay interest on the line of credit from the time it is drawn. The interest rate will be Prime Rate plus 1.5% if the funds are utilized.

CAPITAL IMPROVEMENTS:

- * In 1984, the boiler and oil burner was replaced.
- * In 1985, all building windows were replaced with new double-hung aluminum insulated windows.
- * In 1986, the elevator cabs were refurbished, the elevator controllers were upgraded. Emergency lighting was installed in the public hallways.
- * In 1987 the exterior stucco facade was re-waterproofed. The Spanish tile roof was replaced with new fiberglass shingles.
- * In 1989, the public hallways were repainted and re-decorated.
- * In 1993, a handicap ramp was constructed at the rear entrance to the building.
- * In 1996, the asbestos pipe coverings were removed from the basement passageways, laundry room and boiler room. A canopy was installed over the rear entrance.
- * In 2000 the Corporation installed 24 hours video security system.
- * 2001 – Laundry Room Renovated with all new equipment and “SMART Card” System.
- * 2002/2003 – The Corporation completed a major project to re-waterproof the exterior stucco. All resident mailboxes were replaced.
- * 2007 – The Corporation constructed private storage units and replaced the Building’s Intercom System.
- * 2012 – The Corporation is considering remodeling the public hallways and entry lobbies



GENERAL: There is a laundry room located in the basement of the building. Garbage is deposited in the Garbage Room. Newspapers and magazines are to be deposited in the "BLUE" recycle containers. Co-mingled items, such as glass, jars, cans and plastic containers, should be rinsed and deposited in the "RED" containers in clear plastic bags. All apartments contain working fireplaces except the E/H and D/I lines. The electrical system to each apartment is 40 AMP, 208 Volt. The heating system is steam. There is one boiler that operates on #4 oil. There is a 12 space outdoor parking lot. Larchmont Hills is located in the Town of Mamaroneck with a Larchmont P. O. Box. **DOGS, SUBLEASING AND WASHING MACHINES ARE NOT PERMITTED.**