

BRYANT GARDENS CORP. NEWSLETTER

DECEMBER 2010

BRYANT GARDENS CORP.

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★ ★ ★ HAPPY HOLIDAYS ★ ★ ★

The Board of Directors extends warm Holiday Greetings and best wishes for the New Year to all our friends and neighbors in the Bryant Gardens community, and great thanks to the Management and Maintenance staff for creating another magical Winter Wonderland.

THIS PAST YEAR has been particularly eventful, both for the Bryant Gardens property and the community.

- **Gazebos.** Attractively landscaped gazebos transformed the courtyards between Buildings 2 and 4 and between 9 and 11 into festive outdoor spaces great for listening to music, reading a book, chatting with a friend, or staging an event or ceremony.

- **Community Gardens.** A new community vegetable garden next to the play ground at Building 3 was the talk of the town, providing nutritious, home-grown vegetables, herbs, and spices, relaxation, exercise, and lots of socializing for more than a score of Bryant gardeners.

- **Courtyard Pole Lights.** Outdoor lighting upgrades have made evening walks safer and more convenient. But the elegant new LED lamp posts in the gazebo courtyards, in the central park, and around the Bryant Avenue bypass aren't just upgrades. Decorative, energy efficient, and durable, the pole lamps replace the glare of institutional wall-packs with soft-white pools of light unique in Westchester!

- **Danfoss Project.** In its second year, the Danfoss thermostatic radiator valve project switched to a more efficient building-by-building plan, completing Buildings 1, 2, 3 and 7. The project reduces heating costs by as much as 20%, but more importantly makes everyone more comfortable. Formerly overheated apartments can "turn it down," releasing heat to warm cooler apartments. A triple-win!

As discussed at the recent Interim Shareholders Meeting, these and other landscaping and paving improvements were all funded from operating income, without touching the Reserve Fund or increasing monthly maintenance for 2010.

- **2011 Operating Budget No increase in Maintenance Charges!** The really good news, is that the Bryant Gardens Budget adopted for 2011 maintains monthly maintenance at the same level, without increase, for another year! This is the second year in a row that Bryant Gardens was able to avoid an increase in the monthly maintenance charges and still make major improvements to the property.

NEXT YEAR is shaping up to be just as busy, with fewer changes to buildings and grounds, but a whole lot of planning going on.

- **Mortgage Refinancing.** Just as single family home owners borrow against the equity in their homes to finance remodeling and renovations, Co-ops periodically refinance their mortgages to replenish their Reserve Funds and finance capital projects. The window of opportunity to refinance the Bryant Gardens mortgage will open soon and the Board is aggressively pursuing a new umbrella mortgage with bids from four major lenders already in hand.

- **Heat and Hot Water System.** Our current system is an old design, past its prime, but kept in good working order through regular inspection, maintenance and periodic upgrades. Replacing the heat and hot water system will be the first priority once funds from a new mortgage are available. The Board is actively studying alternative systems.

- **Community Room.** Preliminary plans for a community room to be built as an extension to Building 9 (adjacent to the Maintenance Office) were unveiled at the Interim Shareholder Meeting to virtually unanimous acclaim. Designed as a one-story structure, it would house an exercise room, shower, kitchen and a large open space that could be used for parties or meetings, and dinners, as a venue for entertainment, or for just hanging out to watch TV or a movie. Very exciting, but still preliminary.

- **Community Services.** Bryant Gardens is unique in the nation: a Co-op that is actually a neighborhood! The Board will continue to improve and expand the events that engage our vibrant community, including the Halloween Bonanza, Holiday Lighting, Country Fair, vegetable gardens, and a "new and improved" Annual Meeting to be held this Spring.

- **Continuing Projects.** Danfoss valves in at least two buildings. Enhanced landscaping for back and side courtyards of several buildings. Replacement of storm-damaged and diseased trees. Improved entrance signage. Lighting upgrades for the playground and east parking lots. Building-by-building engineer's inspection reports. Parking lot, path and walk patching and repair; roadway repaving. And more ...

The Interim Shareholders Meeting, held at Sam's of Gedney Way, featured round table seating, a buffet dinner, a program of brief presentations including a guest speaker (Jean Bello of the White Plains Beautification Foundation), and plenty of time for Q&A. The turnout was good and feedback positive, including helpful suggestions. A similar format will be used for the Annual Meeting and Election to be held in the Spring.

The Annual Holiday Lighting took place on a blustery cold evening, with revelers warmed by hot cider, toasty heat lamps, and the enthusiasm of the season. "Mayor" Joe Delfino came out of retirement to take part in the Christmas tree and Chanukah menorah lighting, and the presentation of a Community Service Award to Board member Rose Hogan. Common Council members Beth Smayda and Ben Boykin joined residents thrilled by Hart to Hart's musical entertainment and the antics of Santa and his helpers from Dave's Cast of Characters. Dina Sciortino, editor of the new WhitePlains.Patch.com, featured the Bryant Gardens decorations and festivities in a front page pictorial, saying she'd never seen a community event like it!

Best wishes for a Happy Holiday Season and a Prosperous and Healthy New Year!