



**PATRICIA GARDENS OWNERS, INC.**  
1825/29/33 Palmer Avenue  
Larchmont, NY 10538

**SUPERINTENDENT:** Juan Soto  
**PHONE:** (914) 834-5888  
**TOTAL # OF APARTMENTS:** 65  
**TOTAL # SOLD:** 46  
**TOTAL # UNSOLD:** 19  
**DATE CONVERTED:** February 12, 1985  
**TOTAL # PROJECT SHARES:** 33,282  
**RESERVE FUND:** \$185,000

**LOCATION:** Block 603, Lot 113  
**PROPERTY SIZE:** 6 Acres  
**FEDERAL TAX I.D. #**13-3264385  
**SPONSOR:** 1825 Palmer Associates

**YEAR BUILT:** 1950  
**STYLE:** 3 Story Garden  
**CONSTRUCTION:** Brick/ Frame  
**FLIP TAX:** None  
**LEASE EXPIRES:** 12/31/2050  
**PRE-WIRED FOR CABLE TV**

**TERMS OF MORTGAGE:** The mortgage was refinanced on November 20, 2006. The new mortgage amount is \$2,100,000 and is held by the National Cooperative Bank (NCB). The interest rate is 6.29% with amortization based on a 30-year plan. The monthly payment is \$12,984.74. The mortgage matures October 2016. The balance upon maturity is \$1,770,820.

**CAPITAL IMPROVEMENTS:**

- \* In 1986, the heating plant was replaced. This included a new boiler, oil burner and the related controls. The boiler uses #4 oil.
- \* In 1987, new aluminum fascia was installed on the roof overhangs and soffits. All new gutters and leaders were installed.
- \* In 1988, emergency lighting was installed in all public areas. Repairs were made to the brick facade, retaining walls and chimneys. The courtyard lighting was upgraded.
- \* In 1993, the asbestos pipe coverings were removed in the laundry room, basement passageways, superintendent's workshop and the bicycle room.
- \* In 1993, a new concrete pad was installed in the garbage dumpster area, along with a new concrete driveway apron. The outdoor parking lot was sealcoated, and the driveway behind the 1833 building was resurfaced.
- \* In 1998 the Co-op completed replacement of the windows with new aluminum windows. The Co-op has also replaced all garage doors with new vinyl style doors.
- \* In 2000 Co-op installed underground sprinkler system.
- \* In 2001 the Laundry Room was renovated with all new equipment and a new "SMART Card" System.
- \* In 2002 the Co-op successfully decommissioned the underground oil tank and installed a new 8,000 gallon oil tank in the Boiler Room.
- \* In 2004 all mailboxes were replaced and the entry halls were painted and re-wallpapered.
- \* In 2005 the concrete staircase and retaining wall on the side entrance to the courtyard was replaced.
- \* In 2006/2007 the Apartment Corporation completed replacement of all three building roofs and re-painted the fire escapes.
- \* In 2009 the Apartment Corporation has completed installation of a video surveillance camera system that monitors the building entrances, courtyard, parking area, garages and laundry room. The Corporation has also completed replacement of the entry courtyard staircase with new brick pavers, and replacement of the Village sidewalk along Palmer Avenue.
- \* In 2010 the Corporation completed a major project to replace the entry courtyard. The work included all new stone paver walkways, the staircases, complete re-landscaping and replacement of the building entry columns.

**GENERAL/POLICIES/AMENITIES:** The laundry room is located in 1825 Building. There is a bicycle room located in 1829 Building. Garbage is deposited in the dumpsters located in the parking lot. A recycling program is in effect. There is an outdoor parking lot with 7 spaces and 28 private garages. The outdoor spaces rent for \$30.00 a month and the garages rent for \$45.00 a month. A shareholder **CANNOT** assign a parking space upon the sale of their apartment. The electrical service is 30 AMP, 110 Volt. There is an Intercom Security System. **DOGS, SUBLEASING AND COMMERCIAL VEHICLES ARE NOT PERMITTED!**

1/12