



**WESTCHESTER GARDENS OWNERS, INC.
FACT SHEET**

WESTCHESTER GARDENS OWNERS, INC.
445 Gramatan Avenue
Mt. Vernon, NY 10552

LOCATION: Block 1035
Lots 8 & 11

TAX I.D.# : 13-3498797

SPONSOR: Sutton Estates

PHONE: (914) 664-2565

SUPERINTENDENT: Dominic Totino

PORTERS: Edgar Leal
Luis Leal

TOTAL # OF APARTMENTS: 112

TOTAL # SOLD: 85

TOTAL # UNSOLD: 27

DATE CONVERTED: April 4, 1989

TOTAL # PROJECT SHARES: 50, 815

RESERVE FUND: Approx. \$100,000

YEAR BUILT: 1941

STYLE: 4 Story walk-up

CONSTRUCTION: Brick/Frame

LEASE EXPIRES: 12/31/2080

FLIP TAX: None

PRE-WIRED FOR CABLE TV

PRE-WIRED FOR FIOS

TERMS OF MORTGAGE: The mortgage was refinanced on September 1, 2006. The new mortgage amount is \$3,200,000 and is held by the National Cooperative Bank (NCB). The interest rate is 6.21% with amortization based on a 30-year plan. The monthly payment is \$19,619.78. The mortgage matures August 2016. The balance upon maturity is \$2,692,809.

CAPITAL IMPROVEMENTS:

- * 1988 - The entrance courtyard was re-landscaped and a new underground sprinkler system was installed. All parking areas and sidewalks were resurfaced. New mailboxes and entry doors were installed.
- * 1989 - The building roofs and apartment windows were replaced.
- * 1990 - All entrances were equipped with new security locks.
- * 1993 - The driveway entrance was reconstructed which included a new concrete driveway apron and stone retaining wall.
- * 1998 - All of the fire escapes were repainted and the asbestos pipe coverings were abated from the basement, storage rooms and laundry room.
- * 1999 - The Co-op completed repainting all of the hallways and a large project to re-waterproof and replace brickwork on the exterior facades along "I" Building.
- * 2000 - The Co-op renovated the Laundry Room. All of the equipment was replaced and a new "SMART Card" System was installed.
- * 2007-2008 - The Corporation completed a 2-year waterproofing project that includes replacement of the exterior brickwork along the 4th floor apartments. Total project cost \$460,000.
- * 2008 - Verizon prewired all apartments to accept the new high speed fiber optic FIOS system.
- * 2011 - The Corporation performed restoration work to the roof bulkheads.

GENERAL: There is one laundry room centrally located in the basement. There is an intercom system. The boiler was replaced in 1984. The heating system is steam and the building operates on #4 oil. The electrical service to each apartment is 40-amp. Cooking service is gas. There are 112 outdoor parking spaces. One space is assigned to each apartment and rents for \$35.00 per month.

DOGS, WASHING MACHINES AND COMMERCIAL VEHICLES ARE NOT PERMITTED.