

# **BRYANT GARDENS CORP. NEWSLETTER**

*AUGUST 2018*

**BRYANT GARDENS  
CORP.**

## **BRYANT GARDENS REFINANCES MORTGAGE AND ESTABLISHES NEW RESERVE FUND**

### **Board of Directors**

**Louis J. Bruno**

**Michael Flynn**

**Rose Hogan**

**Kaiser Vallice**

**Michael Magrone**

**Natasha Eaton**

**Brendan Pastor**

With interest rates on the rise, the Board felt that now would be a good time to refinance the mortgage on our property and lock in a lower interest rate. The rate on the existing mortgage was 5.16%.

On May 21, 2018, we refinanced the mortgage at 4.39% “fixed for the ten-year term”. The new mortgage amount is \$14,000,000. The balance upon maturity will be \$10,092,000.

The net proceeds to Bryant Gardens Corp from refinancing the mortgage established a Reserve Fund of \$6,500,000. The Reserve or Capital Expense Fund let’s us pay for infrastructure projects (see next topic) without increasing the monthly maintenance or imposing a surcharge or assessment.

### **Managing Agent**

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### **Maintenance Staff**

#### **Jay Cid**

**Superintendent  
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**David Tapia**

**Associate Superintendent**

#### **Porters**

**Ariel Molina**

**Tony Santos**

**Jose Vite**

**Jason Rodriguez**

## **CAPITAL PROJECTS, UPGRADES AND REPLACEMENTS**

Capital Improvements that are being considered or already underway for 2018 include:

- \* Repairs of the facades of Buildings 1 & 3, including brickwork, foundation, etc.
- \* Milling and paving of the parking lot and driveway behind Buildings 1 & 3
- \* Replacement and upgrade of the domestic hot water system in Buildings 6 & 13
- \* Replacement of the trees and evergreen plantings along the Bryant Avenue fence
- \* Expansion of the underground irrigation system
- \* Repainting of the Laundry Rooms and the basement walls, doors and floors
- \* Replacement of the underground heating main between buildings 6 & 7

## **BRYANT GARDENS COMMUNITY CENTER**

At the Annual Shareholders Meeting in May, the firm of KG&D Architects, which was retained to perform a feasibility study, presented conceptual designs for a new Bryant Gardens Community Center. In one scenario, the all-new building might contain a 1,500 sq. ft. Gym and a 2,000 sq. ft. Community room.

The Community Room could be used for activities from meetings, to family gatherings, movie or bingo night, educational meetings, book or card clubs, children’s activities, and the list goes on. The Gym could be outfitted with state-of-the-art equipment from treadmills to recumbent bikes and free weights, and include space for exercise, Yoga, or Tai Chi classes and the like. In emergencies, the Community Center could function as a warming or cooling center.

The next step is to get your input. The Board of Directors needs your opinion and feedback. We will be surveying shareholders and hosting several special meetings for you to tell us what you think about the proposed Center.

Please watch for surveys, meeting schedules, notices, and updates regarding the Bryant Gardens Community Center.

### **UPDATED HOUSE RULES**

Enclosed is a copy of the Bryant Gardens House Rules that have been amended through August 1, 2018. The House Rules are very comprehensive and contain procedures and requirements for moving-in and moving-out, wall-to-wall carpet, automobile registration, Visitor and Resident parking rules, use of private garages, renovation procedures, smoking policy, storage, quiet enjoyment of your apartment, and other rules designed to maintain the common areas and foster good relations between neighbors.

Please take a moment to review the House Rules, particularly the rules regarding vehicle registration, parking and garages, which have been updated recently.

### **THINKING OF A BARBECUE OR FAMILY GATHERING?**

The beautiful area of open space between buildings 3 & 5 is the perfect location for a barbecue, picnic, party or family gathering. The area is filled with picnic tables, umbrellas, two commercial style barbecue grills and attractive landscaping, all sandwiched between the two playgrounds. This popular space is available to residents and their guests at no cost and may be reserved for your use via BuildingLink by going to <http://bryantgardensresidents.com>.

### **KEEP YOUR APARTMENT SAFE**

City and County law requires operative smoke and carbon monoxide detectors in your apartment. The latest regulation requires a smoke detector in each sleeping area. A carbon monoxide detector can be purchased at a local hardware store and be plugged into an outlet in your apartment near the bedrooms. It's a fact: working smoke and carbon monoxide detectors can save you and your family's lives. Please test your smoke and carbon monoxide detectors regularly. If you need assistance, please contact the Bryant Gardens maintenance office.

### **REPORT ALL LEAKING FAUCETS AND RUNNING TOILETS**

A leaky faucet or a toilet that runs all of the time wastes water. Although shareholders are responsible for these repairs, Bryant Gardens wants to reduce unnecessary water consumption. So, if water is dripping or running, please contact the Bryant Gardens Maintenance staff via BuildingLink and Jay Cid or David Tapia will help guide you through the repair.

### **PAYING THE MAINTENANCE ONLINE? YOU CAN OPT OUT OF MONTHLY STATEMENTS BY MAIL**

Many Bryant Gardens residents are paying their Monthly Maintenance online via ClickPay on BuildingLink (<http://bryantgardensresidents.com>) or Robert Orlofsky Realty, Inc. (<http://robertorlofsky.com/>).

If you're paying online and no longer want to get a monthly maintenance bill by mail, please email a request to opt out to the Management Office at [roinc3@gmail.com](mailto:roinc3@gmail.com).

## **NEW TYKES & TODDLERS PLAYGROUND**

On Sunday April 29 there was great excitement as Max Magrone cut the ribbon to officially open the new Bryant Gardens Tykes & Toddlers playground. A delighted group of children jumped with joy, scrambling to try out the beautiful new equipment.

The new playground is designed for children ages 2-5 and has been a big hit and a great meeting spot for new Mom's and Dad's, while the spruced-up older playground – ages 6 and up – is getting plenty of play too.



## **BRYANT GARDENS COUNTRY FAIR**

“Thank you! My son and daughter are still talking about how much fun they had.”

The weather was perfect and over 500 residents, their families and guests had a great time at the eleventh annual Bryant Gardens Country Fair on July 14th.

Everyone, from the visiting Firemen who delighted youngsters with a fire-hose shooting gallery to the wise-cracking guest Magician to residents without exception, raved about the gourmet barbecue catered by Fair Deal Café of White Plains.

Kids of all ages liked the new Justice League obstacle course, the jumping castle, photo booth, professional face painter, and small animal show and tell. Adults picked up pointers about BuildingLink, real estate (BHG Rand), smoke detectors (Gedney Electric), and cable and TV service (Verizon FiOS) and filled their goodie bags with premiums.

**But best of all was the chance to mix with neighbors and make new friends!**



