

HARTSDALE GARDENS OWNERS, CORP. NEWSLETTER

DECEMBER 2019

HARTSDALE GARDENS
OWNERS, CORP.

2020 OPERATING BUDGET

At a meeting of the Hartsdale Gardens Board of Directors held on October 28, an Operating Budget was approved that provides for a 3% increase in the monthly maintenance charges commencing January 1, 2020.

Board of Directors

Arnold Bell

Jimmy Rosi

Jeremy Ingpen

Judith Hoffman

Nancy Heller

There are certain fixed operating expenses that go up every year and are beyond the Board's control. Those expenses include Real Estate Taxes, Insurance, Labor and Utility costs. Gas heating expenses are also forecasted to be higher next year.

In 2016, the Town of Greenburgh did a town wide revaluation of all Co-op Apartment buildings. The Hartsdale Gardens tax assessment was raised from \$7,572,815 to \$12,397,000 almost a 50% increase in our Real Estate Taxes. Hartsdale Gardens initiated a Tax Certiorari protest against the Town of Greenburgh that was settled in 2018. The assessment was reduced to \$8,598,000. Even with the reduction in the assessed valuation of the building, the increase in Real Estate Taxes has had a major impact on the Operating Budget.

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Very Important – If you pay your maintenance through Click Pay or via a bank, please be sure to edit your January 2020 payment to the correct amount billed so there will not be a balance carried forward on your account.

Shareholders may download a copy of the 2020 Operating Budget by going to www.robtorlofsky.com, click on properties, then Hartsdale Gardens.

ANNUAL SHAREHOLDERS MEETING

The Annual Meeting of Shareholders of Hartsdale Gardens was held on December 10, 2019 at Venetian Delight Restaurant.

Arnold Bell, Board President called the meeting to order and introduced the Board members, Jimmy Rosi, Jeremy Ingpen, Judith Hoffman and Nancy Heller.

Arnold also introduced Norman Himmelfarb our attorney from the firm of Himmelfarb and Sher, Mark Cohen our accountant from the firm of Bloom & Streit and Robert Orlofsky our managing agent.

Jeremy Ingpen, as the Board Treasurer, highlighted the sound financial condition Of Hartsdale Gardens. He stressed the importance of maintaining an adequate reserve fund.

Mark Cohen, our accountant from Bloom & Streit, CPA, gave a detailed presentation of the Hartsdale Gardens Financials for 2018, 2019 year to date and the 2020 Operating Budget. He stated that the budget called for a 3% increase in maintenance charges. Mark also stated that Hartsdale Gardens is doing very well financially. He noted the impact of real estate taxes on our budget.

Robert Orlofsky gave a Management Report. Robert stated that 2019 has been a record year for apartment sales. So, far 11 apartments have been sold in 2019 and the prices are moving higher. At the Board interview meetings every purchaser is asked why they decided to purchase an apartment at Hartsdale Gardens. The answer is the beautiful courtyard, overall architecture of the building and that the building and grounds are very well maintained. New buyers also love the size of the apartments and having a guaranteed parking space is also a real plus.

Over the past year there have been no major capital improvements. However, the Board is actively looking into engaging an engineering firm to inspect Hartsdale Gardens from the roof to the basement, windows, the garage, all plumbing, heating and mechanical systems and the exterior facades, brick work, stucco and fire escapes. The purpose of the engineering study is to determine what major repairs are needed for the building, and to develop a long-term maintenance and capital improvement plan.

Once the Board receives the engineering report and has information on project costs, a financial review will begin to discuss the means to finance any of the major repairs that are being recommended.

In April 2019, Hercules replaced the key fob laundry room system with the original smart card that shareholders have said is easier to use and more reliable.

An open discussion followed. Second hand smoke policy was discussed and the majority of the shareholders present approved the no-smoking policy. They also stressed that enforcement needs to be extended to cover the outside common areas, so that second-hand smoke does not drift in through the windows. There was interest expressed in seeing the lobbies renovated, with new furniture, painting and lighting.

Thereafter, Norman Himmelfarb announced that there were a majority of the shares represented either in person or by proxy so an election could take place.

A motion was made to nominate the existing Board, Arnold Bell, Jimmy Rosi, Judith Hoffman, Jeremy Ingpen and Nancy Heller. The motion was seconded and unanimously approved.

Arnold Bell thanked all of the shareholders that attended and participated at the shareholders meeting.

***** WATER CONSERVATION *****

Our water bills have increased steeply in the past several years.
Please do your part in water conservation.

*****Please repair or replace any dripping faucets*****

*****Please report any stuck or running toilets to Maintenance immediately*****

*****Use good water conservation practices*****

***** AVOID BUILDING BACK-UPS *****

Often the basement in 27 backs up and floods that area. The reason the basement floods is because residents are putting paper towels in their toilets. This has been confirmed by American Minute Man who does the service on the sewer line when it backs up. Paper towels, diapers or any other materials that expand when placed in water should not be flushed down your toilet and we appreciate your cooperation.

*****IF YOU SMELL GAS, ACT FAST – CALL 911*****

If you smell gas, CALL 911 first before you call Yuri or the Management Office.

At Hartsdale Gardens we use gas for cooking and we also have gas dryers and gas boilers. Escaping gas that builds up and isn't reported could have devastating results. Smell gas? Act fast!

You can protect yourself and your neighbor by making sure your gas stove is completely turned off before you leave your apartment. Never leave your apartment with food cooking on or in your stove.

***** 2019 SALES BEST YEAR EVER! *****

In 2019 there were eleven resales and we would like to congratulate and warmly welcome our new Shareholders to Hartsdale Gardens.

Lobby Decorations – A big “Thank You” to Maria Rosi who does a beautiful job decorating the lobbies for the Holiday Season.

Yuri Molina and Luis Mejia do an outstanding job maintaining Hartsdale Gardens. The building is kept beautifully and we all appreciate their daily efforts, attention to maintenance issues and hard work. Plus, as always, we are proud that our Holiday lights always shine bright and we hope to make your Holidays at Hartsdale Gardens just a little bit brighter.

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

