

BRYANT GARDENS CORP. NEWSLETTER

NOVEMBER 2020

**BRYANT GARDENS
CORP.**

ANNUAL SHARERHOLDERS MEETING POSTPONED

Board of Directors

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The Annual Shareholders Meeting, usually held indoors in November, will be postponed for six months, or until it is safe to hold the meeting.

2021 OPERATING BUDGET

On October 21, the Bryant Gardens Board of Directors met via Zoom with its Accountant, Mark Cohen, a partner at Bloom & Streit LLP. Mark discussed the 2020 income and expenses through September 2020 and offered an operating budget for 2021.

Mark reviewed the budget changes that make the 2021 income forecast lower than the 2020 forecast:

The medical practice that had rented an office in Building 1, closed after more than 40 years, reducing annual income by more than \$25,000.

The interest income Bryant Gardens will earn on its Reserve Fund will be lower in 2021 because United States Treasury Bonds and Bank Certificates of deposits now pay less than 0.5%.

Certain operating expenses increase every year, and are beyond the control of the Board, including Real Estate Taxes, payroll, union benefits and utility costs.

After an extensive discussion and based on the recommendation of our accountant, the Bryant Gardens Board of Directors adopted the 2021 Operating Budget that requires a 3% increase in the monthly maintenance charges effective January 1, 2021.

Additionally, the rent for a private garage will increase from \$55.00 a month to \$75.00 per month effective January 1, 2021.

If you would like to rent a private garage or see where you are on the waiting list, please email Katrina at the Management Office:
roinc3@gmail.com.

You can download a copy of the 2021 budget from our managing agent's website:
www.robertorlofsky.com.

The Bryant Gardens Board of Directors has worked hard to keep the increase in the monthly maintenance charges to a minimum, lower than comparable properties! Since 2013, the monthly maintenance charges have increased on average only a little more than 1% per year. Besides keeping a lid on maintenance charge increases, Bryant Gardens has not assessed for any of the major capital projects.

Comments or suggestions may be submitted to the Board by emailing via BuildingLink (www.bryantgardensresidents.com) or writing c/o the Management Office.

CAPITAL PROJECTS

Over the past fifteen years, Bryant Gardens has completed major building improvements that include renovation of the interior hallways and building entrances, conversion of our heating system from oil to dual fuel oil and natural gas (with back-up boilers), repaving our parking lots and roadways modernization and expansion of our laundry rooms, construction of electric car charging stations, a new property-wide underground irrigation system, a second playground for youngsters aged 2-6, insulation of our building attics, LED lighting, landscaping improvements, and most recently a five-year project to repair and waterproof all exterior brick facades.

Brick façade repairs and restoration have been completed at buildings 1, 2, 3, 5, 11 and 175. A great effort has been made to maintain the exterior architectural details of the buildings.

Each building costs approximately \$130,000 to repair and restore, the cost of which is paid entirely by the Bryant Gardens Reserve Fund, which today totals approximately \$3,400,000.

ROOF WASHING AND CLEANING

The roofs at Bryant Gardens were replaced in 2003 and have held up well through adverse weather conditions, including hurricane Sandy and other tropical storms. We are currently cleaning and power-washing all building roofs, gutters, and siding to remove algae and maintain a like-new appearance. Nine buildings have been completed and work is continuing. Jay Cid has been giving each building advance notice so that residents can keep their apartment windows closed while the roofs are being washed.

RESIDENT AND GUEST PARKING PROCEDURES

With available parking for over 600 vehicles, parking at Bryant Gardens is a well-appreciated amenity and it is free! To restrict parking to the owners and their guests, we have adopted parking stickers for residents and hangtag passes for the guests.

Resident Parking Stickers. Green parking stickers are issued by the Maintenance Department to resident shareholders and permanent guests, permitting vehicles displaying the sticker to park anywhere on the property. (Handicap parking still requires a special sticker or hangtag.)

Some Resident Stickers are Restricted. Green “G” stickers are issued for vehicles that must be parked in their assigned garage overnight (9:00 PM to 6:00 AM). “T” stickers are issued to trucks and large SUVs, which should park in the larger spaces against the wall adjoining Burke. “R” stickers restrict a vehicle to outdoor spaces designated by Management for a vehicle by size or markings.

Assigned Guest Parking Passes. A small number (from 2 to 4) of permanent white Guest Passes imprinted in green have been assigned to your apartment. Please provide these to your Guests and collect them when they leave. For parties or guests staying over, Maintenance will provide temporary Guest Passes, also imprinted in green, which will be dated for short term use and discarded afterward.

ARE YOU SELLING YOUR APARTMENT?

The Procedure to Sell is posted at www.robortorlofsky.com along with the purchase application, financial requirements, and other required documents.

Bryant Gardens is known as a financially sound well-run Co-op and we are proud of our financial accomplishments. The key to our financial health is the shareholders’ ability to pay the monthly maintenance charges promptly.

Bryant Gardens has established minimum income and FICO score requirements that applicants must meet in order to be considered by the Board. If you list your apartment for Sale with a local Realtor, please make sure your agent is thoroughly familiar with Bryant Gardens’ Financial Requirements.

Too often a broker brings an application package to the Management Office that does not meet the minimum income or credit score requirements and therefore cannot be processed.

Submitting an application that fails to meet the minimum FICO score or income requirement wastes time and delays the sale of your apartment.

So, if you are planning to sell your apartment make sure your broker goes to the managing agent's website and downloads and understands the requirements to purchase.

COVID-19 – COMMUNITY EVENTS ON HOLD

Unfortunately, due to Covid-19, we will not be able to hold our Holiday Lighting Ceremony this year. So, while the trees and shrubs will be decorated as usual for your personal enjoyment, Community events are on hold and the Playground will remain closed until public gatherings are deemed safe by the CDC.

PANDEMIC CLEANING AND SANITIZING

At Bryant Gardens we continue to follow CDC guidelines. The Board has made it mandatory for residents, visitors, our staff and contractors to wear a face mask or face covering in the common areas of the buildings, hallways, basement and laundry rooms.

The Bryant Gardens Maintenance Staff, who have been our front-line workers since the Pandemic began, continue to clean, disinfect, and sanitize all of the common areas in accordance with CDC guidelines and recommendations.

From the beginning, Management and our staff have been committed to the health and safety of the Bryant Gardens Community.

A big thank you to everyone for their efforts and dedication!

