

BRYANT GARDENS CORP. NEWSLETTER

APRIL 2022

**BRYANT GARDENS
CORP.**

2021 FINANCIAL REPORT

The Bryant Gardens Corp., 2021 Financial Report has been issued and is available to download from the managing agent's website www.robertorlofsky.com

If you review page 18 of the report, Schedule of Budget with Actual Operating Amounts, Bryant Gardens Corp., ended 2021 with an operating loss of \$884 which is right on budget as compared to 2020 when Bryant Gardens ended the year with an operating loss of \$156,730.

For 2021 there was a major improvement in the Bryant Gardens financial operations for several reasons.

1.The monthly maintenance charges were increased by 3% effective January 1, 2021.

2.The private garages were increased from \$55 to \$75 per month.
Bryant Gardens obtained a loan under the Paycheck Protection Program in 2021 of \$163,730 that the SBA has forgiven.

On page 17 of the report, certain operating expenses exceeded the budget forecast. Repairs for 2021 were over budget and are detailed on page 20. Landscaping and Tree services were over budget. Gas heat was over budget by \$50,000 due to rising energy prices.

On the Balance sheet, the Bryant Gardens Reserve Fund totaled \$2,732,105 at the end of 2021. The reduction in the reserve fund of approximately \$350,000 was to pay for the ongoing exterior façade and brick work completed in 2021.

This is an excellent financial report. The Budget forecast for 2021 was right on the mark and Bryant Gardens continues to maintain a substantial cash Reserve Fund.

2022 CAPITAL IMPROVEMENTS

For 2022 Bryant Gardens is continuing to move forward with a five-year major capital improvement project to repair and waterproof all of the exterior walls on every building.

The scope of work which is engineered and filed with the City of White Plains Building Department, by building, includes reinforcement of all of the exterior brick facades, 100% replacement of all concrete window sills, steel window lintel replacement and any other additional repairs that are required.

Board of Directors

**Rose Hogan
President**

**Kristy Amendola
Vice President**

**Jacqueline Alimena-Kaempf
Vice President**

**Caitlin Faughnan
Secretary**

**John Carlucci
Treasurer**

**Managing Agent
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Porters

Ariel Molina

Jose Vite

Jason Rodriguez

Horlando Vite

Geovanni Henriquez

So far ten buildings have been completed. There are five buildings remaining. Work is underway at building 10 and we hope to complete buildings 13 and 8 this year with the last two buildings 7 & 9 to be completed in 2023.

Underground Heating Main Replacement – Also scheduled for later this year is to replace the underground heating mains between building 10 & 13. This is a large capital improvement that will require excavation from the corner of building 10, across the Bryant Crescent Roadway to building 13. The existing underground heating mains at this location are old, not properly insulated and are showing signs of leakage. A test hole, to determine the condition of the heating main has been dug at the corner of building 10 which has been enclosed with plastic fencing.

THE CO-OP MARKET IS RED HOT

The demand for apartments at Bryant Gardens continues to be very strong. Apartments are selling quickly and the prices continue to move higher. Already in 2022, eleven apartments have been sold and closed. There are six more resales currently pending.

Shareholders should be advised that the Bryant Gardens Corp., Board of Directors are often presented with applications that do not meet the Bryant Gardens minimum income and credit score requirements.

In order to be considered to purchase at Bryant Gardens, a prospective purchaser(s) is required to have a minimum FICO score of 730, live at Bryant Gardens as their primary residence and meet the following income guidelines.

Studio \$55,000
One Bedroom \$65,000
Two Bedroom \$75,000
Three Bedrooms \$100,000

Before listing your apartment for sale, Shareholders should take the time to review the Procedures to “Sell and Buy” at Bryant Gardens that are available to download from the managing agent’s website.

Make sure your listing agent and attorney familiarize themselves with the guidelines in order to avoid going to contract with an applicant who may not qualify.

Board Meetings & Interviews – The Bryant Gardens Board of Directors meet twice a month, the first and third Wednesday via Zoom, in order to interview prospective buyers and conduct the business affairs of the Corporation.

INTERESTED IN SERVING ON THE BOARD?

There are still two open seats on the Bryant Gardens Board of Directors. If you have the time and would like to serve on the Board, please send your resume and the reason you would like to serve to contactbryantgardens@gmail.com

NEIGHBOR TO NEIGHBOR – QUIET ENJOYMENT OF YOUR APARTMENT

Now that the Pandemic appears to finally be behind us, residents are getting used to the “new normal”, meaning more and more residents are working from home either part time or full time. We find many of the new Bryant Gardens purchasers advise that they work from home full time.

Bryant Gardens is Communal living. There are neighbors above, below and to the sides of your apartment. Quite often residents do not realize that the noise they are making, whether it is from a television, loud music, a vacuum or exercise equipment can be disturbing to your neighbors.

So, by “just being aware” and taking steps to “minimize noise transmission” between apartments can go a long way to maintain good neighborly relationships.

THINKING OF A PARTY, CELEBRATION OR FAMILY GATHERING??

The beautiful area of lawn and open space next to the Bryant Gardens playground can be reserved for a party, family gathering or special occasion. The area has picnic tables, umbrellas, benches and barbecues. Bryant Gardens can provide chairs and tables if needed. There is no charge for the use of this area.

In order to reserve this area, please submit a request via BuildingLink.

BUILDINGLINK – THE WAY TO COMMUNICATE

BuildingLink is the easiest way to submit a non-urgent Maintenance Request to the maintenance office. Jay Cid, Ariel Molina and Jason Rodriguez along with the management office constantly monitor BuildingLink. There is an online library, that include the monthly Board Meeting minutes.

If you have not yet registered to access BuildingLink, please email Katrina Lopez at the management office at info@robertorlofsky.com who will send you the link.

APARTMENT RENOVATIONS

With all of the resale activity many apartments are being remodeled at Bryant Gardens with new kitchen and bathrooms. All renovation work is required to be filed with the City of White Plains Building Department to ensure the contractors are licensed and insured. The City of White Plains Building Department is responsive to issue permits provided the contractor files with the required documentation. Work for approved renovations is permitted Monday to Friday. No work on weekends or after 5:00 pm.

GARBAGE DISPOSAL – BULK ITEMS

If you have a piece of furniture, television or bulky item you want to dispose of, please contact Jay Cid via BuildingLink who will make arrangement to assist you. Please do not put out any items in front of the building without speaking with Jay first.

Cardboard Boxes – With Amazon, FEDEX and UPS delivering packages every day we ask residents to help out and break down your card board boxes before bringing them down to the basement. The garbage is removed from the garbage rooms by the porters six days a week. No pick up on Sunday or Holidays.

LAUNDRY ROOMS

Did you know you can add money to your laundry room smart card without having to walk over to the maintenance office? In each laundry room there is a Hercules Add Value Station machine mounted on the wall. Go to the Hercules website, www.hercnet.com register where you can charge your credit card and receive a pin number to use the VA machine in your room. If you want to buy a new laundry card that can be done at the machine located next to the maintenance office.



WELCOME TO SPRING!!!

