



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

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

SUPERINTENDENT: Jason Rodriguez
PHONE: (914) 664-2565

PORTERS: Edgar Leal
Luis Leal

TOTAL # OF APARTMENTS: 112
TOTAL # SOLD: 103
TOTAL # UNSOLD: 8
COOP OWNED:
SUPER: 1
DATE CONVERTED: April 4, 1989
TOTAL PROJECT SHARES: 50,420
SOLD SHARES: 46,750
UNSOLD SHARES: 3,670
RESERVE FUND: \$210,000 Approx.

LOCATION: Block 1035
Lots 8 & 11
TAX I.D.# : 13-3498797
SPONSOR: 445 Gramatan, LLC

YEAR BUILT: 1941
STYLE: 4 Story Walk-Up

CONSTRUCTION: Brick/Frame

LEASE EXPIRES: 12/31/2080
FLIP TAX: None

PRE-WIRED FOR TIME WARNER
VERIZON FIOS CABLE/INTERNET

TERMS OF MORTGAGE: The mortgage was refinanced on July 14, 2015. The new mortgage amount is \$4,300,000 and is held by the National Cooperative Bank (NCB). The term is for 10 years. The interest rate is fixed at 3.81%. The monthly payment is \$20,060.65 that includes interest and amortization based on a 30-year plan. The mortgage matures June 30, 2025 and the balance upon maturity will be \$3,402,994.

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.
- * 2013 - The Corporation replaced the entry courtyard sidewalks and landings.
- * 2015 - The Laundry Room equipment has been replaced with new high efficiency equipment
- * 2017 - The Corporation converted their heating system from oil to natural gas (dual fuel). The cost of the gas conversion was paid from the Corporation's reserve fund. The Corporation also repainted their fire escapes.
- * 2018 - The entire parking lot was milled and paved.
- * 2020 - Corporation has decommissioned their 20,000 gallon buried oil tank and the building is operating on firm gas. All of the main building entry doors have been replaced.
- * 2021 - All new basement riser valves were replaced to facilitate plumbing service work and renovation of kitchens and bathrooms.

GENERAL: There is one laundry room centrally located in the basement that has new equipment and operates on a computerized smart card system. There is an intercom system. The heating system is two pipe steam and the building operates on natural gas. 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 \$60.00 per month. In accordance with the House Rules, dogs, washing machines and commercial vehicles are not permitted. Dogs are permitted if they are a prescribed and registered ESA or service animal.

3/2024