

BRYANT GARDENS CORP. NEWSLETTER

NEWSLETTER DATE: JUNE 2009

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BRYANT GARDENS SETTLES REAL ESTATE TAX PROTEST AND RECEIVES REFUND

Bryant Gardens has settled a Real Estate Tax Certiorari Protest with the City of White Plains.

A Real Estate Tax Certiorari Protest is the process whereby a property owner, such as Bryant Gardens Corp., legally challenges the real estate tax assessment on its property.

The Bryant Gardens real estate tax challenge was initiated in the early 1990s. The successful settlement has resulted in a real estate tax refund to Bryant Gardens Corp. in the amount of \$239,322. This money has been deposited to the Bryant Gardens Corp. Reserve Fund.

Going forward, the settlement will provide a financial benefit to Bryant Gardens Corp. Since the tax assessment has been reduced, Bryant Gardens Corp. will be able to project a lower real estate tax expense in the 2010 operating budget.

This is great financial news for Bryant Gardens, and it could not come at a better time.

The Board of Directors would like to take this opportunity to thank and congratulate Michael Pearl, our attorney, who was instrumental in achieving this settlement.

CHANGE IN CORPORATE TAX YEAR

The Bryant Gardens Corp. Board of Directors has approved a change in their corporate financial reporting period from a fiscal year, which ran from September 1 to August 31 to a calendar year which will begin January 1.

The Board and Management believe that it is in the best interest of Bryant Gardens Corp. to operate on a calendar year.

A big advantage is that the Bryant Gardens budget would be adopted in November, instead of July. In November, the Board should be able to forecast heating oil prices more accurately since the heating season will already have begun. Other major financial expenses, such as Insurance, can also be more accurately forecast. Since the Corporation's Insurance Policy renews on December 2, the total insurance premium would be available for the November budget meeting.

There is no impact on shareholders except that the new budget will commence on January 1, 2010. More information on the change to a calendar year budget will be distributed in August.

NEW YORK STATE SENATE BILL 1706-A HAS BEEN SET ASIDE

A special notice was distributed to all shareholders with regard to a proposed change in the New York State Real Estate Property Tax Law that would increase the amount of real estate taxes being paid by commercial properties, including cooperative apartments.

There was tremendous opposition to this Bill from businesses as well as from cooperatives and condominiums throughout Westchester County. It appears passage of this Bill has been stalled.

We would like to thank those of you who wrote or emailed New York State Senator Suzi Oppenheimer. It made a difference. Hopefully the bill, originally proposed by Adam Bradley, will be withdrawn.

RIDGEWAY COUNTRY CLUB FOR SALE

It has been in the news that Ridgeway Country Club and golf course, which has been in existence for over 75 years, is being offered for sale.

Since the Ridgeway Country Club directly adjoins Bryant Gardens, any future sale or development of the property could have a major effect on the Bryant Gardens Community.

Ridgeway Country Club has not yet been sold, nor have any plans been submitted to the City of White Plains for development. The Board and Management will continue to monitor and follow the situation with regard to Ridgeway Country Club and provide updated information.

DANFOSS ENERGY SAVINGS PROJECT UNDERWAY

In order to provide long term energy savings for Bryant Gardens, the Board has approved installation of Danfoss thermostatic radiator control valves in apartments as they are sold or transferred. A small number of occupied apartments will also be included. The Danfoss valves permit residents to control the temperature in their apartment during the heating season which also conserves energy. If you'd like your apartment to be considered, send a note to the Management Office.

CARING AND SHARING COMMITTEE MEETS TO DISCUSS EVENTS

Bridge, Canasta, a Book Club, a Walking Club and a Telephone Committee were some of the ideas discussed at the Sharing and Caring Committee Meeting held on June 15 in the Bryant Gardens Conference Room. More than six buildings were represented according to the Committee organizers, Gaierose Haskel and Ann Sheridan. The Committee is looking for ways to help retired Bryant Gardens residents "Age in Place". The Committee will look to organize group activities where residents can sit together, walk together and help each other. If you are interested in participating in the Caring and Sharing Group, please contact Gaierose or Ann by dropping off a note at the Management Office, 7 Bryant Crescent, 1C.

MANAGING AGENT LAUNCHES NEW WEBSITE

The Managing Agent has established a new property management website that should prove to be a valuable tool for shareholders of Bryant Gardens.

Click on the Bryant Gardens Property Profile page, and you will find information on everything you need to know from Emergency Procedures to Apartment Remodeling. Instructions on how to refinance your co-op loan, apply for the STAR Program, wait list for a garage or private storage unit, building Fact Sheet, House Rules, apartment floor plans and much more! There are direct links to Verizon FiOS, Cablevision, Westchester County Home Remodelers, New York State Star Program and Service Directions so that you can revalue your SMART Card on line.

There is even a Maintenance Request Form that you can download, and a Suggestion Box.

Check it out! Go to www.robortorlofsky.com

AREA OF OPEN SPACE FOR YOUR USE

The beautiful landscaped area of open space by the playground is available for your use. If you would like to organize a birthday party, graduation, family picnic or barbecue, all you need to do is contact the Management Office and advise the date of your affair. There is no charge to use this area.

BRYANT GARDENS COUNTRY FAIR JULY 18 – SAVE THE DATE

The first ever Bryant Gardens Country Fair will be held on Saturday, July 18 from 11:00 am to 4:00 pm at the Playground between Buildings 3 and 5. The Fair is a first and so are many of the exhibits, vendors, and events!

Verizon Big TV Raffle

First stop will be the Verizon FiOS booth to check out the demos, pick up premium giveaways, and enter the Country Fair Raffle for a FREE flat screen TV. Ask about Verizon's Triple-Play for new subscribers.

Arts & Crafts Show & Sale

Bryant Gardens residents and their families are invited to exhibit and/or sell hand-crafted items, including jewelry, art, clothing, woodwork, photography, graphic arts, etc. Exhibitor license (\$5) required.

Small Business Expo

Here's an opportunity to promote your goods or services to other Bryant Gardens residents! We're thinking tax preparers, woodworking, babysitting, cosmetics, computer services, handyman, etc. Vendor license (\$5) required.

Snazzy Wheels Show

Residents and family members get to strut their stuff and show the struts of their classic, custom and exotic cars and motorcycles.

Caring & Sharing Booth

Meet with members of our NEW Caring & Sharing Community to talk about forming groups (book club, movie, library) and providing outreach.

Going, Going Green

Westchester County's Veggie Van will be on hand to promote energy conservation in a totally entertaining mobile venue. Not just for kids! Con Edison will also be here to take the save energy, save money dialogue to a new level.

Entertainment for All

Country Fairs are about fun and we'll have plenty. Face painting, water-balloon tosses, horseshoes, races, and relays for youngsters. Tasting contests for young (cookies) and young-at-heart (pies). Live music, too. Dance anyone?

Food Court

What would a Country Fair be without chow? We'll provide hot dogs, hamburgers, corn, juice, cider, and coffee and tea for adults. You bring the side dishes and desserts.

Register and Volunteer

To take part in the Arts & Crafts Show & Sale or in the Small Business Expo, you'll need to apply for a license (see contact info below). We're also looking for Snazzy Wheels exhibitors and volunteers to provide music, a puppet show, story telling, balloon characters, and a photo booth. Let us know if you can help.

Ideas are welcome!

Please contact us before the July 4 deadline!

Write: Country Fair Suite 1N, 7 Bryant Crescent

Fax: 914-902-0327

Call: 866-839-5649

Email: BGFair@bryantgardens.com