BRYANT GARDENS CORP. NEWSLETTER

DECEMBER 2024

BRYANT GARDENS CORP.

Board of Directors Rose Hogan President

Jacqueline Alimena Vice President

> Megan Hughes Vice President

Caitlin Faughnan Secretary

John Carlucci Treasurer

Shaun Singh Director

Managing Agent
Robert Orlofsky
Realty, Inc.
7 Bryant Crescent
Suite 1C
White Plains, NY 10605
914-328-6962

E-Mail info@robertorlofsky.com

Website www.robertorlofsky.com

Maintenance Staff
Jay Cid - Supt.
Ariel Molina - Asst
Supt.

Porters
Jose Vite
Horlando Vite
Geovanni Henriquez
Juan Balderas
Francis Cristosomo

2024 FINANCIALS AND 2025 OPERATING BUDGET

On November 6, the Bryant Gardens Board of Directors reviewed in detail the 2024 Operating Budget versus the income and expenses year to date with Lori Lerman, our accountant from Bloom & Streit, who is the Bryant Gardens Corp. accountant.

For 2024, the gas heating expense was ahead of the budget forecast due to the mild winter, However, gas prices and especially the Con Edison utility transportation costs have been on the rise. The Con Edison charges to transport electricity and gas are more than 4 times the cost of the gas we use to heat the buildings. The repairs and maintenance expenses were ahead of the budget forecast.

One operating expense that will have a "major financial impact" for 2025 is the buildings Property Insurance. Cooperatives throughout New York are seeing increases in their insurance costs of 20% to 40%. This steep increase is a result of higher building replacement costs due to construction, labor, and material costs, as well as the increasing severity of catastrophic weather events across the country. Compounding these factors, there is less willingness and fewer insurance companies that will insure older wood frame buildings.

The Bryant Gardens Corp. total insurance cost for 2024 was \$340,000. The 2025 insurance is forecasted to be \$375,000. That is an increase in insurance alone of \$35,000.

The Board worked hard last year to evaluate options and shift the insurance policy renewal date for better financial planning. Because of that, despite the forecasted increase in insurance premiums, the monthly maintenance charges are only rising by 3%.

After reviewing all the financial options and taking into consideration rising operating costs the Bryant Gardens Board of Directors adopted the 2025 Operating Budget that provides for a 3% increase in the monthly maintenance charges commencing January 1, 2025. The monthly charge for a private garage and storage remains the same.

You may download a copy of the Bryant Gardens 2025 Operating Budget from the Managing Agent's website www.robertorlofsky.com.

FIVE YEAR EXTERIOR BRICK AND MASONRY REPAIR PROJECT COMPLETED

In 2019 the Bryant Board approved moving forward with a five-year plan to repair and waterproof the exterior brick walls and facades.

This project was a huge undertaking. The scope of work included repairs to the exterior brick walls, replacement of all window lintels and window sills.



Each building took approximately ten weeks to complete. So now, five years later, all 15 buildings have been successfully completed. A major benefit to the design and success of the exterior restoration was to be able to re-use the existing bricks so the buildings maintained their original colonial style design and architecture.

The restoration and waterproofing of the exterior facades cost more than 2 million dollars and all of the work was paid for from the Bryant Gardens Reserve Fund.

CAPITAL PROJECTS AND A LOOK TO THE FUTURE

Bryant Gardens has made many large Capital and infrastructure improvements over the years without imposing a special assessment on the shareholders. Not imposing an assessment for capital projects can only be accomplished with very strong and prudent financial planning. The Bryant Gardens Board and Managing Agent are very pleased that so much has been accomplished without the need to assess the shareholders.

Major Capital projects completed over the years include, modernization of the buildings electrical system, new roofs, new windows, conversion of the heating system from oil to gas, installation of Danfoss thermostatic radiator control valves, modernization of the domestic hot water systems, replacement of all the buildings entry courtyards, modernization of the common areas, new electric car charging stations, private storage, landscaping improvements, restoration of the exterior facades and construction of a new children's playground and adult exercise area.

An apartment building built over seventy years ago, with fifteen buildings and more than four hundred apartments spread over 22 acres will always have a need for capital and infrastructure improvements.

QUIET ENJOYMENT OF YOUR APARTMENT

The Bryant Gardens setting is "Communal Living." We all live above, below and next to our neighbors. Normal noise can travel between apartments that includes walking around your apartment, vacuuming, playing television or music, using an exercise machine, opening and closing furniture drawers, opening and closing doors...and the list goes on.

The Bryant Gardens House Rules require that after 11:00 PM, residents should take extra precautions not to make noise that could disturb their neighbors. All residents of Bryant Gardens are entitled to the quiet enjoyment of their apartments. Please be aware and considerate of your neighbors and take steps to minimize noise transmissions between apartments.

NO SMOKING RULES

Bryant Gardens is a "No smoking property". There is no smoking or vaping permitted in the apartments or common areas of the building. If you smoke, you are required to smoke outside at least 30' from the building. There have been complaints of residents or their guests smoking cigars, cigarettes and marijuana that creates a dangerous second-hand smoke condition and has an adverse effect on their neighbors. A shareholder who creates a second smoke condition is in violation of their Lease and could be subject to a legal proceeding to gain compliance.

The following is an excerpt from the Bryant Gardens Proprietary Lease that all shareholders signed when they bought their apartment. 18(b) Odors and Noises -"The lessee shall not permit unreasonable cooking or other odors to escape into the building. The Lessee shall not permit or suffer any unreasonable noises or anything which will interfere with the rights of other lessees or unreasonably annoy them or obstruct the public hallways or stairways." So, please be advised that Bryant Gardens can initiate a legal proceeding against any resident or shareholder that is creating a second-hand smoke condition within the building. Bryant Gardens is a beautiful Community for all to enjoy and residents need to respect each other to keep it that way.

NEW LAUNDRY ROOM EQUIPMENT

The new washers and dryers installed by Hercules have made a big difference. The machines work better and are more efficient. We have also had positive feedback regarding the new Hercules App that permits residents to operate the machines with a smart phone and receive a text message when their cycle has been completed. Residents have a choice, to use the new Hercules smart phone app or continue to use their smart card. Reminder, if you use a laundry detergent pod, the pod needs to be placed in the washing machine drum, not the soap draw. The Soap draw is only to be used for liquid soap.

SAVE WATER – REPORT ALL LEAKS

Water is a precious commodity and expensive. The Board and Management want to be sure that no apartments are using an excessive amount of water due to leaks. If your kitchen or bathroom faucets are dripping or your toilet is running, please report the leak to the Maintenance office via Building link.

BRYANT GARDENS GARBAGE AND RECYCLING PROCEDURES

Please be reminded that garbage and recycling pick-up at Bryant Gardens is six days a week, Monday - Saturday.

There is "No" garbage pick-up on Sundays or Federal Holidays.

The garbage is picked-up in the morning, (Monday- Saturday) so please do not put your garbage out on the curb overnight. Leaving garbage at the curb in front of your building overnight or before 7:00 am will attract raccoons and other rodents that will make a mess, create an unsanitary condition and could be potentially harmful especially to children.

Bulk Pick Up – If you have large cardboard boxes that cannot be folded flat, furniture, mattresses, shelving, chairs, old televisions or any items other than garbage and recyclables, please do not put these items in the Garbage Room or in the front of the buildings. Please call Jay Cid at the maintenance office (914) 946-3313 who will send a porter to your apartment to assist you.

Please be advised that residents who continue to place large boxes, or furniture in the garbage rooms, or in front of the buildings instead of calling maintenance for assistance, will be in violation of the Bryant Gardens House Rules and subject to a \$50.00 fine per occurrence.

*** APARTMENT SAFETY TIPS ***

Always check and make sure your gas stove is turned off before you leave your apartment.

Test your smoke and carbon monoxide detectors.

Please do not overload extension cords. Too many items plugged into an extension cord can cause a fire. Never leave candles unattended.

If you smell gas call 911.

2024 APARTMENT SALES

Despite high interest rates, sales of apartments at Bryant Gardens this year have been robust. So far this year 22 apartments have been sold. The apartments at Bryant Gardens are selling quickly and at record highs! The Bryant Gardens Board would like to congratulate and officially welcome everyone that moved into Bryant Gardens this year!

*** BRYANT GARDENS CORP. ANNUAL MEETING OF SHAREHOLDERS ***

Save the date. The Annual Meeting of Shareholders of Bryant Gardens Corp., will be held on January 29, 2025 at Sam's of Gedney Way Restaurant, 50 Gedney Way, White Plains. The formal notice of the shareholders meeting will be mailed.

HOLIDAY LIGHTING A BIG HIT, THANK YOU FOR JOINING US!

Best wishes for a Merry Christmas, Happy Hanukkah and a Happy New Year!



