

# **WESTCHESTER GARDENS OWNERS, INC. NEWSLETTER**

*DECEMBER 2024*

**WESTCHESTER GARDENS  
OWNERS, INC.**

## **Board of Directors**

**Lou Cirillo  
President**

**Vice Presidents  
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**Superintendent  
Jason Rodriguez  
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## **2025 OPERATING BUDGET**

On November 19, the Westchester Gardens Board of Directors reviewed in detail the 2024 nine month Financial Report and a proposed 2025 operating budget with Lori Lerman our accountant from Bloom & Streit.

While natural gas prices and especially Con Edison utility transportation costs have been on the rise, the 2024 natural gas heating expense was ahead of the budget forecast due to the mild winter.

The repairs and maintenance costs were less than the budget forecast. Plumbing continues to be the number one maintenance expense.

In addition, one operating expense that is a “major financial concern” for 2025 is the building’s property insurance.

Cooperatives throughout New York are seeing increases in their insurance costs from 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 is the reality that fewer insurance companies are willing to insure older wood frame buildings.

In anticipation of a rise in insurance premiums, the 2025 budget has planned for a 20% increase in insurance costs.

After reviewing the financial options and taking into consideration rising operating and insurance costs, the Westchester Gardens Board of Directors adopted the 2025 Operating Budget that provides for a 3% increase in the monthly maintenance charges effective on January 1, 2025.

Since gas heating expenses were less than the budget forecast, the gas fuel charge is being eliminated, the net effect is that even with the 3% increase, shareholders monthly payment will only increase by approximately \$5.00 to \$12.00 per month depending on the number of shares allocated to your apartment.

You may download a copy of the Westchester Gardens 2025 Operating Budget from the Managing Agent’s website [www.robertorlofsky.com](http://www.robertorlofsky.com)

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### **2025 MORTGAGE REFINANCE**

The Westchester Gardens Owners Inc. mortgage matures August 1, 2025. The mortgage was last refinanced in 2015. The original amount of the mortgage was \$4,300,000 @ 3.81%. The amount remaining upon maturity will be \$3,401,408.

Over the past 10 years interest rates have risen sharply. If Westchester Gardens needed to refinance now the rate would be approximately 6.5% which is a tremendous increase.

Question – So what does all of this mean??

Answer - Over the years Westchester Gardens has been able to refinance its mortgage and receive cash proceeds to put back into the Reserve Fund. The Reserve Fund money has been used to make “Major Capital Improvements” without imposing a special assessment on the shareholders.

The Capital Improvements made over the past 10 years include, conversion of the Heating system from Oil to Natural gas, resurfacing the parking lot, exterior waterproofing and brick wall repairs. These three projects alone cost over one million dollars.

Question – What will happen to the monthly maintenance charge after the refinance?

Answer – Since we are 9 months away from refinancing, there is no way to predict what interest rates will be next year. An example would be, if Westchester Gardens applies for a new mortgage of 4,100,000 the net proceeds to add back to the reserve fund would be approximately 698,000. However, without knowing the interest rate we cannot predict what impact the refinance will have on the monthly maintenance charges.

Financial Future – One thing is certain, that since Westchester Gardens first became a Co-op in 1989 the Board of Directors and Management have done an outstanding job to manage the Corporations long term debt and make major repairs and Capital Improvements without placing a financial burden on its shareholders.

### **NEW INTERCOM SECURITY SYSTEM**

During 2024 Westchester Gardens installed a new intercom system at each building entrance. By installing the new intercom outside we were able to permanently close and lock all of the front doors to the building which has been a major improvement in building Security. Now that the front of the building entrances are secure, residents need to be mindful of the back entrances and make sure the back entry doors are left closed.

### **\*\*\* PACKAGE DELIVERIES \*\*\***

**We are getting scattered reports that one of the Amazon drivers is too lazy to use the new Intercom System and is leaving packages outside. It is very important when placing an order with Amazon, FEDEX or UPS that the delivery instructions say deliver package inside lobby entrance.**

**Call Amazon Customer Service - 1 (888) 280-4331.**

### **SAVE WATER – REPORT ALL LEAKS**

Water is a precious commodity and expensive. The City of Mt. Vernon water rates have increased dramatically over the years and impacts the operating budget and your monthly maintenance charges. 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 Management office ASAP and Jason Rodriguez who will assist you to have it repaired.

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### **CO-OP REPAIRS AND MAINTENANCE WHO IS RESPONSIBLE?**

The Board and Management would like to clarify what the Co-ops responsibility are for repairs and what shareholders are responsible for.

**Co-op Repairs** – Westchester Gardens/Superintendent are responsible to provide heat and hot water to all apartments, are responsible to repair and maintain the apartment radiators, are responsible for window and screen repairs, clear slow drains in the kitchen or the bathroom, roof repairs and the electrical service from **the basement to the circuit breaker in the kitchen.**

**Shareholders Repairs** – Shareholders are responsible for the interior of their apartments including the walls, ceilings and floors. Interior walls include the bathroom tile walls and floors, all plumbing fixtures, kitchen faucet, bathroom faucet, toilet, flushometer, all electrical outlets, switches and ceiling light fixtures and are required to do all painting necessary to maintain the interior of their apartments. Jason Rodriguez is fully aware of what the Superintendent responsibilities are for repairs in shareholder apartments and what repairs shareholders are responsible for.

### **BUILDINGLINK - THE BEST WAY TO COMMUNICATE**

Earlier this year Westchester Gardens introduced BuildingLink. BuildingLink is an app that permits you to submit a maintenance request directly to Jason Rodriguez.

The system will send an email acknowledgement that your maintenance request is being processed and you will receive another email when the work has been completed. The BuildingLink Maintenance Request Form requires your contact information and if it is OK to enter your apartment to make a repair if you are not home.

In order to register for BuildingLink, please send an email to [info@robertorlofsky.com](mailto:info@robertorlofsky.com) You will receive an invite to join BuildingLink with instructions or call the Management Office.

### **QUIET ENJOYMENT OF YOUR APARTMENT**

The Westchester Gardens setting is “Communal Living”. We 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 external and internal doors... and the list goes on. The Westchester 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 Westchester 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 IN APARTMENTS OR COMMON AREAS\*\*\***

Residents are reminded that smoking and vaping are not permitted in the apartments or any of the common areas of the building, this includes the building entrances, hallways and laundry room. There have been complaints recently 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. Shareholders should be advised if they smoke, they must smoke outside, 30’ from the building. 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 Westchester 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 Westchester Gardens can initiate a legal proceeding against any resident or shareholder that is creating a second-hand smoke condition within the building. Westchester Gardens is a beautiful Community for all to enjoy and residents need to respect each other to keep it that way.

### **PLEASE - NO GARBAGE IN THE LAUNDRY ROOM AND DO NOT OVERLOAD THE DRYERS**

All bagged and tied garbage should be taken to the rear of the parking lot and be placed in one of the Green Dumpsters. Do not leave any garbage in the Laundry room. The Laundry Room is for recyclables, newspaper, cardboard and plastic bottles and cans.

There have been several service issues with regard to the dryers. Hercules reports that overloading the dryers can damage the dryers. Please do not stuff all of your cloths into the dryer at once, the clothes will not dry properly and will damage the machines.

Now with the holidays upon us, the daily deliveries of cardboard boxes from Amazon, UPS and FEDEX are increasing. Please help us by retrieving your packages from the building entrances and basement and do not leave any junk mail on the entry lobby floors. All cardboard boxes are required to be "broken down flat" before placing them in the Recycle Containers in the laundry room. Please do not place full boxes in the Recycle Containers.

### **WELCOME NEW SHAREHOLDERS**

In spite of higher interest rates, six apartments have sold at Westchester Gardens and the prices continue to move higher. The Board and Management would like to officially congratulate and welcome everyone who moved into Westchester Gardens over the past year.

Jason Rodriguez, Pedro Sanchez and Jorge Taveras do an excellent job in maintaining Westchester Gardens. The hallways are always clean, the lawns and gardens are beautifully kept.

The staff just completed the Annual Holiday Lights that we all enjoy and hope make your Holidays at Westchester Gardens just a little bit brighter!

**Best wishes for a Happy Holiday Season and a Prosperous and Healthy New Year!**

