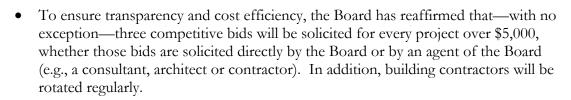
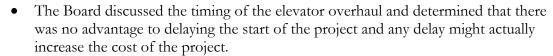
32 GRAMERCY PARK SOUTH

HIGHLIGHTS

July 2011





- The Directors have decided to seriously—and holistically—address the issues that come with a 55-year-old building. The first step: replacing aging traps, pipes and radiator valves in apartments undergoing gut renovations.
- In early fall, the Board is planning to sponsor a get-together on the roof, which will
 include refreshments, sparkling conversation and possibly even a virtual tour of "the
 roof of the future," conducted by architect and designer Bill Green of WGA
 Associates.
- We're continuing to:
 - Solicit bids from landscaping companies for the side-garden, tree wells and roof.
 - Investigate the feasibility of refurbishing the mailboxes without disrupting mail delivery and with minimal inconvenience to residents.
 - Explore options for a reasonably-priced new lobby lock that would enhance convenience for shareholders, without compromising the aesthetics of the building's front door.
 - Identify engineers to bid on the steam vent redirection project.
- If you're interested in upgrading, the following apartments are currently on the market: 3D, 9J, 10H, 11B, 11M, 12E, 12J, 13F and 18C & 18E.
- The Directors have reelected the following Officers: Lee T. Guzofski, President; Carmen Yazejian, Vice President; Avi Pemper, Treasurer; and Judith Ludwig, Secretary.

FYI

• No. Loud. Bars. EVER. Enjoy sleeping at night? Want that to continue? Then mark your calendar and join us at 7:00pm on July 28 when the Business Affairs and Street Activities (BASA) Committee of Community Board 6 meets to consider a new liquor license application for a bar at 239 Third Avenue.

As many of you are already aware, a new group of investors—Manhattan Proper Concepts, LLC—wants to re-open the Truffle space as a kiddie bar/lounge. They're planning to install \$90,000 worth of noise-limiting equipment...which means late nights, large-attendance events, loud music and even louder drunken patrons spilling onto the streets under our windows.



In order to limit their hours of operation—or, better yet, encourage Community Board 6 to reject their application for a liquor license—we will need a large turnout at BASA. (We'll announce the location of the meeting as soon as we know it.) We want to make it clear that we would welcome any legitimate business that respects its neighbors...but we firmly reject the issuance of a license to <u>any</u> bar that threatens to disturb the peaceful enjoyment of our homes.

One thing we can guarantee: if the community (and that means us) doesn't show up, the chances of a license being denied are almost nil. If you have any questions—or are willing to be more actively involved in quality-of-life issues—please send a note to Ronnie Ebenstein (11G) or Judith Ludwig (4J).

- It's a Package Room...Not a Storage Locker. No personal effects may be stored in the package room. (Storage is defined as "items left for future use.") When you ask the doorman to store your golf clubs, stroller or winter wardrobe, you're putting him in an untenable position, because any employee discovered intentionally assisting a resident in evading the prohibition against storage will be disciplined.
- The Greatest Hoax in NYC History? Back in 1824, a retired ship carpenter named Lozier and his pal, "Uncle John" DeVoe, a retired butcher, were chatting with friends in the old Centre Market when Lozier suddenly confided that he and DeVoe had recently had a long chat with the Mayor about the alarming fact that lower Manhattan—weighed down by big buildings—was at imminent risk of breaking off and sinking. The only practical solution, they said, was to saw off the island at Kingsbridge, tow it to Governors Island, rotate it 180 degrees, float it back and reattach it. Over the following weeks, DeVoe and Lozier signed up the hundreds of eager workmen. When the day for the launch of the project drew near, as many as 2000 laborers reported for work. There was no sign of DeVoe or Lozier. The pair had left town "due to matters of health."

(For the record, that's just one account of the story. Another version? That the tale of the hoax was itself a hoax!)



Q&A CORNER

- Q. I'm trying to choose sustainable solutions in my life, such as paying my maintenance bill online; yet I'm still getting paper receipts from Greenthal. Why can't they send them electronically?
- A. Unfortunately, Greenthal doesn't currently have the ability to stop the mailing of paper bills when requested or to issue electronic confirmations of maintenance payments.
- Q. I have a problem that I'd like to discuss with a member of the Board. Where can I get the Directors' phone numbers and email addresses?
- **A.** The contact information for individual members of the Board is kept confidential to avoid intrusions into their private lives. However, correspondence can be sent to the Board's email address (32gpsboard@gmail.com) or in a letter addressed to the Board and left at the front desk. Every letter we receive is reviewed by all seven Directors, who collectively determine how the issue will be handled.

Please understand that, as a rule, the Board can only act on actual material that is before them — not hypothetical scenarios. For example, it is impossible to determine if a prospective buyer will be accepted until after the Directors have had an opportunity to review the entire sales package and interview the candidate.

Q. Where do I go to see the virtual bulletin board? Is it hard to use?

A. It's easy. Go to www.32gps.com/bb and—voilà!—you can browse all existing postings. If you decide you want to reply to a post or start a new discussion, you'll first have to register. At the left of the screen, just under the gold bar beneath the picture of the cherry tree, is the word "Register." Click it. Fill out the "Profile Information" form. (NOTE: only the first two lines are mandatory.) Click the "Register" button. That's it! Within a few minutes your password will be mailed to you. If you ever forget your password, just return to the gold bar and click "Lost Password."

Q. My apartment had a leak from a broken building pipe. The leak damaged my custom flooring. Who is responsible for fixing and paying for the damage?

A. In general, if the leak is the result of a problem inside the wall, in a system that was original to the building, the coop will be responsible for fixing the damage to bring it up to the building's standard. Repairs to exotic and exceptionally expensive elements, however, will not necessarily be covered in full. There is, for example, a big difference between the typical hardwood flooring (which costs \$8 to \$10 per square foot) and Macassar ebony flooring (at \$150 per square foot). It's another good reason to ensure that your homeowners insurance is up-to-date.

IN THE NEIGHBORHOOD

WHEN	WHAT	WHERE
Mon, July 4, 9:20pm to 9:50pm	4th of July Fireworks	Hudson River along 12th Avenue between 50th and 24th Streets
Tue, July 5, 10:30am to 11:30am	Mad. Sq. Kids Astrograss Concert	Madison Square Park
Thur, July 21, 6:30pm to 7:30pm	Mad. Sq. Reads Alexandra Horowitz's <i>Inside of a</i> <i>Dog</i>	Madison Square Park
Every Thur at 10:00am and noon	Kids in the Square	Union Square Park South Plaza
Every Thur at 6:00pm	Music in the Square	Union Square Park South Plaza
Every Sun at 11:00am	Free Flatiron Walking Tour	Madison Square Park (at 23 rd Street and Broadway, by the statue of Seward)
Every Sun at 2:30pm	Free Children's Storytime	Barnes & Noble 33 East 17th Street
Every Sun at 3:00pm	Free Kids Magic Shows for Kids	Abracadabra 19 West 21 st Street

EDITOR'S NOTE: Because so many events are announced after our monthly newsletter is put to bed, we've begun posting events of interest on the building's virtual bulletin board. Check http://32gps.com/bb/forum/community-news for breaking news about neighborhood activities.



HIGHLIGHTS OF THE ANNUAL MEEETING 32 GRAMERCY PARK OWNERS CORP.

Brotherhood Synagogue, 28 Gramercy Park South June 6, 2011 at 7:00pm

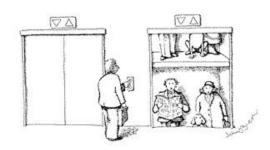
- Lee T. Guzofski, President of the Board, presented a state-of-the-building report, in which he revealed that the price per share of apartments sold in our building had increased 24% over the past year. He also reminded shareholders that the 10% reduction in maintenance was approved at a time when comparable properties were increasing their maintenance by 15%.
- Board Secretary Judith Ludwig reviewed the Directors' communications activities, including improvements to the website, the introduction of an electronic bulletin board (at www.32gps.com/bb), the launch of *Highlights* and email access to the building's Directors (32gpsboard@gmail.com).
- Avi Pemper, Treasurer, announced that the building is on budget in terms of operating expenses. The Corporation has \$1.6 million in the bank—which should leave us with \$1 million in reserves once the upcoming planned capital expenditures have been paid—plus a \$500,000 credit line. Earlier this year, \$200,000 was assessed from the co-op abatement to cover half the cost of the installation of new elevators (an unanticipated expense). It's expected that the balance of the cost of the elevator project will be covered by a similar assessment in 2012.
- Board Vice President Carmen Yazejian described the capital projects, including improvements to the staff locker room, construction of the side-yard fence and gate and plans for the roof deck and elevator cabs.
- Guest speaker Andrew G. Anik, President of Century Elevator Maintenance Corporation, gave a brief overview of the history of the current elevators and the scope of the modernization project, described how it would be accomplished and answered a number of shareholder questions. Director Lloyd Westerman reviewed the "elevator etiquette" that will help minimize the inconvenience of having only one elevator operating at a time. (A list of Lloyd's tips is attached.) The shareholders were informally surveyed as to whether they were in favor of, or opposed to, a ban on the use of the elevators for renovations during the elevator project. A majority favored limited use.
- The floor was opened for questions, which included a number of suggestions (e.g., instituting online bill payments for maintenance, arranging for a shredding service and posting signs in the elevators in advance of moving days).
- Once it was clear that a quorum was present, the meeting moved to the election. Each of the nine candidates—including Sherry Holmes, Gerry Marano and the seven incumbent member of the Board—was invited to address the shareholders directly for up to two minutes. The shareholders cast their votes; and the incumbent Directors—Peter Acocella, Lee T. Guzofski, John Leung, Judith Ludwig, Avi Pemper, Lloyd Westerman and Carmen Yazejian—were reelected.

Elevator Etiquette

The long-awaited renovation of our elevators is scheduled to begin this fall.

While move-ins and move-outs will continue to be accommodated, major renovations will be suspended until the elevator work is completed ... unless your contractor is willing to move materials and trash using the stairs only.

We're doing everything we can to minimize disruptions, but you should know that upgrading both machines and both elevator cabs is a complicated job which, even with overtime, will likely take between 10 and 12 weeks to complete. For most of that time, there will be only one



elevator in service. Except in an emergency, no elevator deliveries will be permitted during rush hours.

Making small changes in the way we commute to and from the lobby can significantly reduce any potential problems. Here are some suggestions:

- 1. If you live on the 4th floor (or lower)—and you're physically able—please consider using the stairs rather than the elevator.
- 2. Walk to the nearest odd-number floor to catch the elevator. (For example, if you live on 16th floor, walk down to 15.) This will cut the total number of elevator stops in half.
- 3. If you're bringing a bicycle, stroller or luggage cart into the elevator, please make an effort to reduce your footprint, so that others can also be accommodated.
- 4. Unless it's essential, please don't use the elevator during "rush hours" (8:00am-10:00am and 5:00pm-7:00pm). Please ask your housekeeper not to go to the laundry room until after 10:00am.
- 5. If there is a person on your floor with special needs (e.g., someone who's older, ailing or disabled), please consider offering to help, by running errands for them.
- 6. However tempting it may be, don't push the "up" button when you want to go down. It just slows everything down. Please instruct your housekeeper and contractors in the proper operation of the elevator.
- 7. Please do not hold the elevator door while having a conversation with a neighbor.
- 8. Try not to schedule food deliveries during the peak periods
- 9. Contractors will have to thoroughly plan their projects. They should not be continually running to the hardware store—unless they're prepared to use the stairs.

If you have any other suggestions, please send an email to 32gpsboard@gmail.com or leave a note, addressed to "32GPS Board" at the front desk. In advance, thanks for your cooperation!