

32 GRAMERCY PARK SOUTH HIGHLIGHTS

May 2013

BOARD NEWS

- Our Cycle 7 project—designed to comply with City codes and to preserve the building’s structural integrity—will begin on May 6 and is expected to be completed in about 80 working days. This work is mandatory, and must be completed within the timeframe dictated by the New York City Department of Buildings (DOB). Buildings more than six stories tall are required to be inspected every five years, with a report sent to the DOB. Cycle 7 is the current inspection cycle, which runs from February 21, 2010 to February 21, 2015.

Victor Kavy of Greenthal has sent a detailed memo about the work to every resident of 32GPS. Please take precautions to protect all your valuables, including removing everything fragile from the walls on the exterior of which Amsterdam Restoration is working. If you have a terrace, clear away all personal belongings, including awnings.

No one wishes to close the roof for the season, but the alternatives for keeping parts of the space open were much more expensive and would have lengthened the time to complete the job. Closing the roof will expedite the process, as we can use the maximum number of workers to get the job done faster. Keeping the cost down and getting the work done as quickly as possible determined the board’s decision.

Furthermore, the DOB requires site safety inspectors on every job. Residents and workers are not permitted to share the roof for safety reasons. The safety of our residents was our first and foremost consideration.

- Some folks in our building favor Time Warner; others, Verizon FiOS. We don't know precisely when FiOS will be available to 32GPS, but in order to offer it as an option, we could not renew the building’s bulk rate exclusive with Time Warner.

If and when FiOS is available to shareholders, Time Warner services will continue to be a choice. Residents may see their rates go up initially, but we think cable users in our building will benefit in the end. With a wider range of options, it should be possible for us, individually and collectively, to negotiate and choose from among the best packages offered by both FiOS and Time Warner.

FYI

- **Recycling Made Easier.** No longer must we puzzle over the tiny icons on the bottoms of plastic containers in a vain attempt to determine whether they’re recyclable. Mayor Michael Bloomberg recently announced that, for the first time, New Yorkers can recycle takeout containers, empty yogurt cups, CD cases and other hard plastic items—saving 50,000 tons of waste every year from winding up as landfill. (That’s enough plastic to fill a football field to a height of seven stories!) In addition, taxpayers can expect to save about \$600,000 a year in export costs.

“If it’s rigid plastic, any type of rigid plastic, recycle it,” said Bloomberg. Styrofoam is still characterized as “Everything Else” garbage—in other words, it’s not a recyclable.)

Please remember to rinse plastics before recycling them, to avoid attracting nasty little pests to the basement...or your kitchen.

- **Mark Your Calendar!** The Annual Shareholders' Meeting and Director Elections will be held on **Wednesday, June 12, 2013 at 7:00pm** the Brotherhood Synagogue, 32 Gramercy Park South.



Please consider putting your good judgment, pragmatism and professional expertise to work on behalf of your family and neighbors by running for a seat on the Board.

If you're interested in throwing your hat into the ring, you should send a brief biography by email to vkavy@greenthal.com or leave it in a sealed envelope addressed to Mr. Kavy at the front desk no later than 5:00pm on May 17, 2012. You can also submit your bio by regular mail to: Charles H. Greenthal, 4 Park Avenue, 3rd Floor, New York, NY 100016. Mark the front of the envelope: ATTN: Victor J. Kavy.

Nominations will also be accepted from the floor on the night of the meeting and all of the candidates will have an opportunity to briefly address their fellow shareholders.

In order to ensure that we have a quorum (and avoid the expense of adjourning the meeting to a future date), please fill out the proxy statement in the package that you will be receiving from Greenthal. The proxy enables you to designate someone to vote on your behalf. If you decide to attend the meeting, you can cancel the proxy and vote your own shares.

- **Did you know that...?** Manhattan co-op prices continue to rise. The average sale price in January 2013 was up 33% from January 2012. Strong demand and diminished supply are also minimizing the average time on the market and negotiability for co-op listings, according to the Corcoran Group.

- **A Moment in History.** Today, Gramercy Park is a quiet place, but 150 years ago, during the Draft Riots, it was a war zone. The worst civil insurrection in the history of the city began as a protest against the Conscription Act. For five days, a battle raged across Manhattan—from the Battery to the Upper East Side—until President Lincoln sent troops to the city to restore order.

Union cavalry and artillery occupied Gramercy Park, setting up two cannon at the northeast corner. On the evening of July 16, 1863, they faced off against a large number of rioters and looters assembled near the park.

US Army Maj. Gen. John Z. Wool *[at right]* reported that “the buildings in the neighborhood of Gramercy Park were...in danger, and I ordered the cavalry to that place....Captain Putnam...was fired upon by the mob, when he entered the houses in search of rioters, killed many of them, and arrested many of the ringleaders. Having driven the rioters out of their houses, he pursued them up the avenue, and finally dispersed them in all directions. The mob did not again assemble, and there was no more fighting after Captain Putnam's gallant action.”

