

Bryant Gardens

NEWSLETTER

Annual Budget Edition

August 2008

2008/9 Budget

The Operating Budget adopted by the Bryant Garden Board of Directors for 2008/2009 is enclosed.

It provides for a 5% increase in Monthly Maintenance Charges beginning September 1, 2008.

The Maintenance Increase reflects modest increases in General Operating Expenses due to inflation and substantial increases because of higher Taxes and Fuel Costs. Real Estate Taxes, which continue to rise in White Plains, account for almost one-third of the budget.

Many New York area co-ops have budgeted double-digit Maintenance increases to cope with today's difficult economy and the uncertainty caused by the worldwide energy crisis. At Bryant Gardens, we've held the increase to 5%, and have enacted programs to further reduce energy-related expenditures.

Reining in Costs

Oil, gasoline and energy prices are in the news every day, with worldwide oil prices recently breaching \$170 per barrel!

At Bryant Gardens, we're making news with three major plans to deal with effect of rising energy costs.

Locked-in Oil Prices

Heating oil prices have moderated recently, but further price increases are predicted when the 2008/9 heating season gets under way. To minimize the impact, Bryant Gardens, which uses 210,000 gallons annually, has negotiated a locked-in price of \$3.22 per gallon for the next year.

Prototype Heating & Hot Water System

The major buzz this month is all

about the prototype energy-efficient heating and hot water plant for Building 3.

Werner E. Tietjen, our heating engineer, has designed an advanced **decentralized gas boiler and hot water system** that will become the model for a self contained plant in each Bryant Gardens building.

The system includes **Danfoss thermostatic radiator valves**, which provide comfortable heating and save energy.

When completed and fully tested, the new system will replace our two outmoded boilers, their buried oil tanks, and nearly a mile of aging underground heating mains. **(Continued on the next page.)**

Bryant Gardens Corp.

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Bryant Gardens: Growing Green

Prototype Heating & Hot Water System (cont'd)

Fuel savings of 30% or better are anticipated.

The plan is to have the prototype built and fully operational by the start of the heating season.

Energy Reduction Plan

The energy audit is done, and we're putting the final touches on a plan to **reduce overall energy usage at Bryant Gardens by 20%** by the end of 2010.

The plan will be submitted to the New York State Energy Research and Development Agency for approval (NYSERDA).

NYSERDA grants and subsidies will allow Bryant Gardens to finance the prototype heating system and other energy saving improvements at below market interest rates.

Saving energy saves money!



AT THE FAIR: WP Council Members Milagros Lecunoa & Dennis Power; Board Members Robert Orlofsky, John Carlucci, & Lou Bruno, Supt. Robert Compasso.

Residents traded in their **old incandescent light bulbs for new energy efficient** compact fluorescent bulbs and learned about energy efficiency from Con Edison, the Hudson Valley Energy Consultants, NYSERDA, Engineer Werner Tietjen, and others.

Energy Fair

If you missed the Fair, you missed the Fun.

With *Journal News* coverage the day before, we had Mayors (Harrison, White Plains) Council Members (Hockley, Lecunoa, Malmud, Powers, and Roach), Board Members from other co-ops, and **about a quarter of our own Bryant Gardens residents** at the Energy Fair Picnic on August 9.

But if you missed the Fair, **you can still swap incandescent for compact fluorescent** at the Maintenance Office while supplies last.



Board Member Rose Hogan looks on while Bryant Gardens resident Ilene Hans exchanges light bulbs.

Making It Easier for YOU to Park

Look for new signs directing visitors to park in the lots between Buildings 5 and 7 and between 13 and 15. The idea is to make more parking available where YOU need it -- on the Crescent and on the Oval. **Visitors still need a Guest Pass** displayed on the dashboard and completed with Building and Apartment numbers. Security Chief Mike Filardi says: "We can't tell a visitor from a trespasser without a Guest Pass."

STAR Credits Change

As of August 1, the monthly STAR Credit changed slightly. The BASIC STAR Credit was reduced by \$6.76 per month for one and two bedroom apartments. The ENHANCED STAR Credit for Seniors was increased by \$11.29 per month. The amount of STAR Credits is determined by New York State and administered by the White Plains Assessor's Office.

Bryant Gardens Real Estate: Values, Not Bubbles

The national doom and gloom over real estate is just that -- national. At Bryant Gardens, real estate sales are brisk -- 15 units so far this year -- and prices are holding steady. It's about values, not bubbles. Buyers say they're attracted by grounds "like a park," hallways "like a hotel," and parking like no place else. Just the way we like it!