

THE ABINGDON COURT OCCASIONAL

SPRING 2012

75 Bank Street

BOARD OF DIRECTORS:

Amy Finzi (2H)
President

Joseph Boone (5N)
Vice-President

Bruce Mastalinski (3A)
Treasurer

Bengt Bengtsson (6P)
Secretary

Carol Bouton (4C)
Director

Dr. Jaime Koufman (2J)
Director

Jonathan Rossman (1H)
Director

STAFF:

Gustavo Aparicio
("George")
Superintendent
347-203-2092

Doormen/Front Desk:
212-414-9267

Ross Epstein
Managing Agent
516-374-7000
Ext. 136
repstein@ditmasgmt.com

SPONSORED BY THE BOARD OF DIRECTORS AT 75 BANK STREET

Greetings from the President

I hope everyone is enjoying these first beautiful days of Spring. It has been a busy few months since the last Annual Meeting as the Board continues to move forward on certain mandatory capital projects, and continues to evaluate other discretionary projects. In an effort to get as much feedback as possible on what future projects mean to you, the shareholders, this newsletter includes a survey that I hope you will complete and return to the envelope in the lobby. You can also complete the survey online at <http://www.surveymonkey.com/s/WFFN8WC>

As you know, last summer we completed a full renovation of the laundry room. We all hope that you have found the new room to be a marked improvement.

FUEL BURNER and HEATING SYSTEM UPGRADE: We continue to push forward on the upgrade of our burner and heating system in connection with new rules adopted in 2011 by the Department of Environmental Protection which phase out the use of No. 6 oil burners by 2015 (and in our case significantly before because of our inspection renewal date). We have engaged a contractor and are awaiting next steps from Con-Ed. We are also continuing to try to identify sources of subsidies for this type of upgrade. All in all, the upgrade will bring us in line with current rules, will make the fuel used by the building "greener" and is expected to save us money on fuel costs. We hope to have it complete before the next heating season. More details on this project are provided on Page 2.

BUILDING SECURITY CAMERAS: The Board is happy to announce the imminent installation of a passive security system on the buildings exterior perimeter, in the lobby, and in the basement. We feel such a system will enhance the safety and security of our building. Please see the related information on Page 3 regarding local crime statistics.

SIDEWALK REPLACEMENT: The sidewalks adjacent to the building are in desperate need of repair. While we would have preferred to put this project off a little longer, the current condition is unsightly, a safety issue, and has drawn the attention of the City. Accordingly, the Board has approved the replacement of the sidewalks. We expect the project to begin shortly.

SPRING KICK-OFF PARTY - APRIL 3

The Board invites everyone to a Spring Kick-Off Party in the lobby on Tuesday, April, 3 beginning at 6:00PM. We hope you all will stop by.

OPEN FORUM -- APRIL 17

If you have any questions or concerns you would like to discuss with the Board in person, we will be available in the lobby from 8:30-9PM on April 17th, immediately following our April Board meeting.

THE ABINGDON COURT OCCASIONAL

In Other News ...

WE ARE THE 1%

It is estimated that about 10,000 buildings in the five boroughs still burn #4 or #6 fuel oil. While this number represents only about 1% of the city's building stock, according to the NYC Department of Environmental Protection, these buildings – and we are among them - produce more soot pollution annually than all the cars and trucks in New York City. In April 2011, the City mandated that the use of #6 oil be eliminated by 2015 and that the use of #4 oil be eliminated by 2030. In lieu of these fuel oils, natural gas and low sulfur #2 oil must be used. Anticipating these regulations, for well over a year we have been working steadily on this project to insure that we meet the phase out deadline for the use of #6 fuel oil. After careful consideration, the Board decided to move forward with a “dual fuel” capability, which will enable us to alternate between use of natural gas and #2 fuel oil. The rationale for selecting this alternative is that over the long term it should provide us with a hedge against price fluctuations in each of the fuel sources.

During this past year, we had the oil tank cleaned and tested for weaknesses. The chimney was cleaned and the chimney liner examined. We are extremely fortunate that the chimney liner was deemed adequate for the two fuel sources; if a new liner was required the cost would have been in excess of \$100,000. We hired an engineer to audit our heating system and develop the plans to submit to contractors, and we received 5 bids for consideration. Included in these plans was also a request for costs to both upgrade and increase the number of heat sensors in the building. We have picked a contract, and are moving forward, however, precise timing of this project, is not entirely in our hands. Although we made the required filings with Con Edison in May 2011 to request that a high pressure gas line be brought to the building, they were unable to do so in 2011, and will not begin this type of work again until April 2012.

We continue to explore avenues to defray expenses on this project. The cost for the high pressure gas line might be avoided entirely by committing to the exclusive use of natural gas from Con Ed for a two year period. We are also examining whether or not simultaneously embarking upon other “green” building modifications would provide us with a net financial advantage from incentives currently available from NYSERDA. Whether these or more conventional money sources are tapped will be determined as the year unfolds, costs are finalized, and an evaluation of all the competing demands on our reserve fund is made.

INFORMATION FROM OUR NEIGHBORHOOD COMMUNITY COUNCIL

Our neighborhood is served by the NYPD Sixth Precinct (the 6th Pct local phone number is (212)741-4811), which covers the area between Houston Street and West 14th Street, from Broadway to the Hudson River. This includes the Meatpacking District, Washington Square, NYU, The Christopher Street Corridor, Hudson River Park, and everything in between. Since last April, the 6th Precinct Commander has been Deputy Inspector Brandon del Pozo. The 6th Precinct Community Affairs Officer is James Alberici and he can be reached at (212)741-4826. On the last Wednesday of every month, the 6th Precinct Community Council meets at Our Lady of Pompeii Church, corner Bleecker and Carmine, and is open to all Village residents. This is your opportunity to come and express your law enforcement concerns and share experiences with other Greenwich Village residents, on issues such as noise, graffiti, petty crime, street prostitution, unauthorized

THE ABINGDON COURT OCCASIONAL

peddling and an array of quality-of-life issues. Attendance is encouraged. At the last meeting, the 6th Precinct reported that, overall crime in the Precinct is down 3.7% from 2010. There was, however, a 2% increase each in robberies and burglaries, so please remember to be vigilant when you are entering and leaving the building. While purse snatchings, chain snatchings, and auto thefts were all down, the Precinct reported a sharp surge in thefts of cellphones, iPads, and laptops. Again, please be aware when you're out in public (on the bus, subway, street, in parks, and restaurants) with your electronic equipment. Lastly, the Precinct reported a 9% increased "arrest rate" in 2011 over 2010 which is obviously good news.

NEW ADDITIONS TO 75 BANK STREET

The Board welcomes the new owners since our last Newsletter, including: Nicole Thie in 2M, Kathleen Mitchell in 2K, and Adam Devine in 5A.

AT&T CELL SITE UPGRADE

The AT&T project has lasted longer and been more disruptive than expected. We would like to thank everyone for their patience. We will continue to discuss how these installations might be handled differently and better in the future. We would also like to thank George and Miguel for staying on top of the crews in an attempt to minimize the dust and debris left behind at the end of the day.

REMINDERS...

ReFASHION NYC

It's nearly time to banish the coats and sweaters to the back of the closet for their hibernation period. Should the phrases "so over it," "what was I thinking", or "I did Goth last year" occur to you as you pack up the winter items and unpack those for spring, please remember we have a ReFashion NYC donation box in the laundry room. Your unwanted but still usable clothing, shoes, accessories, linens and towels can be placed in the box for another New Yorker with a different fashion sense or a little less good fortune.

BIKE RACKS AVAILABLE

Please contact Ross Epstein if you are interested in securing a bike rack.

MISCELLANEOUS

If you have questions about Shareholder Rules and/or House Rules, including house-sitting policies, or need access to commonly used and requested forms, don't forget to check out the building's website at <http://www.abingdoncourt.com>.

If you are interested in helping the Board on any projects, or have an interest in working on upcoming Newsletters and/or have ideas for articles, please send the Board an email at info@abingdoncourt.com.

Lastly, we encourage you to email the Board at info@abingdoncourt.com with any comments, questions, or concerns.

Opinions expressed herein are not necessarily those of Abingdon Court Owners Corp.

THE ABINGDON COURT OCCASIONAL

CAPITAL PROJECTS SURVEY

1. What Capital Projects most interest you? Please check all that apply.

- a. Back Garden Renovation _____
- b. Lobby Renovation _____
- c. Restoration of Hallway Floors and Stairsteps _____
- d. Rooftop Deck _____
- e. Web-based Communications Systems Between Shareholders, Staff, and Management _____
- f. Window Replacement _____
- g. Other (Please Specify) _____

2. Please rate the importance of each Capital Project to you.

	Most Important	Very Important	Somewhat Important	Doesn't Matter Much	Not Important at All
a. Back Garden Renovation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b. Lobby Renovation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
c. Restoration of Hallway Floors and Stairsteps	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
d. Rooftop Deck	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
e. Web-based Communications Systems Between Shareholders, Staff, and Management	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
f. Window Replacement	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
g. Other (Please Specify)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

3. For each Capital Project, please indicate your willingness to pay an additional amount in order to fund the Capital Project (e.g. a usage or membership fee, assessment, or a line of credit that may increase monthly maintenance).

	Usage or Membership Fee	Assessment	Line of Credit
a. Back Garden Renovation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
b. Lobby Renovation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
c. Restoration of Hallway Floors and Stairsteps	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
d. Rooftop Deck	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
e. Web-based Communications Systems Between Shareholders, Staff, and Management	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
f. Window Replacement	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
g. Other (Please Specify)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

4. Please add any other comments you want the Board to consider.

5. Name and Unit Number