

WESTVIEW TASKFORCE, INC.

PO BOX 289 - Roosevelt Island - New York 10044

July 6, 2012

Micah Kellner, NYS Assembly Member
Jessica Lappin, NYC Council Member

Via Email (emailed 7/6/12)

Dear Jessica and Micah,

Thank you for meeting with us on June 26th at Westview, and for your support in connection with the 2 major **INITIAL** concerns facing our community- a risky “black hole” found in the Owners Plan and a threat repeatedly made by Owners to go “market” effective June 2013 unless such Plan is accepted.

FIRST , as you are aware, the Owners cannot unilaterally go to “market” without defaulting under the terms of the ground lease and causing a default by NYS under its lease for failure to comply with Roosevelt Island General Development Plan (GDP) which mandates affordable housing at Westview through 2068.

SECOND, The proposed unregulated “Black Hole” period from the time Mitchell-Lama ends until the COOP Board is in place was created because the Mitchell-Lama dissolution was not synchronized with **CLOSING OF THE** conversion **TO A COOP**. The “Black Hole” period could last 18 months but could also last 5 years or more.

During the proposed “Black Hole” period:

1. Building-wide average rents are projected to increase at a rate 3 times higher than current average rents increases causing hardships and displacements of 15-20 families per year.
2. No commitment to annual budgets, repair and maintenance, and services.
3. No commitment to keep cash reserves and surpluses in the building.
4. No commitment to keep cash generated by proposed refinancing in the building.

To avoid such risks and almost certain calamity, the Mitchell-Lama Dissolution must be synchronized with **CLOSING OF THE** Conversion so that Mitchell-Lama regulations, which provide protection against such risks, continue until the Conversion materializes.

This “synchronized” structure was the center piece of each and every serious Preservation plan or proposal discussed in the past 10 years.

Thank you, again, for your time and kind support in these crucial matters.

Sincerely,

The Westview Taskforce, Inc.
Felix Santella, Secretary
Opher Pail, Co-Chairperson
Tad Sudol, Co-Chairperson

cc: Jose Serrano, NYS Senator
Perry L. Mintz, Esq., Gallet Dreyer & Berkey, LLP