



Westview TaskForce, Inc.

ROOSEVELT ISLAND

WESTVIEW PRESERVATION UPDATE

Thursday, November 8, 2012, 7:30 PM
PS/IS 217 – Roosevelt Island, NY 10044



ROOSEVELT ISLAND

Westview TaskForce, Inc.

YOUR TASKFORCE PREPARING TO NEGOTIATE!





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AGENDA

1. Welcome & Introductions
2. Preservation Update
 - Key Preservation Objectives
 - Progress to Date
 - Plan Going Forward
3. Building Overview
4. Purchase-Rental Scenarios
5. Fundraising Update
6. WTI 2012 Financial Report
7. Q & A
8. Adjourn



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Welcome & Introduction

1. Introductions
 - Special Guest, David Berkey our Legal Counsel
2. Agenda Overview & Meeting Objectives
 - Preservation Progress Report
 - Fundraising
3. Tenant Rental-Purchase Surveys
 - Upcoming Floor Meetings – Early December
4. WTI Board Elections – January 2013

Confidentiality Critical – Email Communication Preferred!
Send us your email address to admin@westviewtaskforceinc.org



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WV Key Preservation Objectives

1. For tenants who do not purchase apartments, offer rent protection for an extended period of time.
2. Offer tenants who wish to become homeowners a decent and affordable opportunity to do so.
3. Fully fund WV Building rehabilitation needs over time.



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WV Preservation Update

1. Progress to Date
2. Plan Going Forward
3. Q & A for Mr. Berkey



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Building Overview

<u>UNIT TYPE</u>	<u># UNITS</u>	<u>EST. SF</u>	<u>TOTAL SF</u>
Studio	13	676.5	8,794.5
1 Bedroom	97	781	75,757
2 Bedroom	167	1364	227,788
3 Bedroom	84	1518	127,512

Total Residential Area **439,858 SF**

Gross Building Area 469,841 SF



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Purchase-Rental Scenarios (figures are proposals in negotiation)

OWNERS INITIAL PROPOSAL

Purchase Price : \$ 220 sq/ft
 Maintenance : \$ 1.15 sq/ft
 Electricity : \$ 0.28 sq/ft

Apt Type	Gross Sq/Ft.	Price to Own	Maintenance Excluding Electric	Maintenance With Electric
Studio	676.5	148,830	778	967
1 Bedroom	781	171,820	898	1117
2 Bedroom	1364	300,080	1,569	1951
3 Bedroom	1518	333,960	1,746	2,171

WTI PROPOSAL

Purchase Price : \$ 175 sq/ft
 Maintenance : \$ 0.80 sq/ft
 Electricity : \$ 0.28 sq/ft

Apt Type	Gross Sq/Ft.	Price to Own	Maintenance Excluding Electric	Maintenance With Electric
Studio	676.5	118,388	541	731
1 Bedroom	781	136,675	625	843
2 Bedroom	1364	238,700	1,091	1,473
3 Bedroom	1518	265,650	1,214	1,639

RENTAL SCENARIO

Continue Renting with Annual Rent Increases from 2.5% to 7.5% Maximum, Based on Household Income above AMI.

- If your household annual income is 100% over the AMI, your rent increase could be the maximum 7.5%.



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Fundraising Update

- **73** Apartments Have Contributed
- approximately 288 have not
- **\$ 24,575** Dollars Raised

Our Goal is \$150,000
We need your contributions now!



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Financial Report - 2012

Westview Taskforce Financial Report by Month			Cash On	Total	Checks		
	Contributions	Hand	Expenses	Issued	Check #	Payee	
Opening Balance		34.01					
12-Jan	0.00	34.01	127.49				
12-Feb	0.00	34.01	12.95				
12-Mar	0.00	34.01	12.95				
12-Apr	0.00	34.01	62.95				
12-May	0.00	34.01	12.95				
12-Jun	0.00	34.01	6,733.95				
12-Jul	14,350.00	14,384.01	18,310.83				
12-Aug	5,625.00	20,009.01	349.38				
12-Sep	3,700.00	13,280.06		10,000.00	1105	Gallet Dryer & Berkley LLP - Retainer	
				428.95	1106	Gene Teytelman (Website, Printing)	
12-Oct	900.00	14,130.06	50.00			USPS PO Box (6 months)	
12-Nov							
12-Dec							
Total	24,575.00	14,130.06	25,673.45	10,428.95			



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Tenant Q & A

Adjourn