

Renee Davenport and Joy Bailey, Board Members of 15 Ft. Washington Ave. HDFC

INSIDE THIS ISSUE

Spotlight on 1347
Bristow St. HDFC

Page 2

Nominations for
HDFC of the Year

Page 2

Fighting Predatory
Equity

Page 3

UHAB After the
Storm

Page 4

Learning to Walk Harlem HDFC gets back on its feet & repays a loan

Like many of her neighbors, Renee Davenport had suspected her co-op had problems: the building's lobby was unkempt; the elevator needed repairing; and residents went door-to-door collecting money to pay for heating oil. But she had no idea the building was entering foreclosure.

Most of the residents of 15 Ft. Washington Ave. HDFC had been living there for decades. They felt like a family. Late or absent maintenance fees were forgiven. Odd-jobs were given to neighbors in need of work over professionals. And when board members felt overwhelmed by self-management,

they turned inward, keeping bills, violations and debt a shameful secret.

In 2004, a number of residents reached out to UHAB.

"We were about to lose the building," says Renee. "But UHAB was on it. They came in and wrote down the numbers for all of us to see."

"We started out almost in foreclosure," says Joy Bailey. "The City was about to take this building. UHAB came and gave us a presentation that was frightening. They made us realize what bad shape we were in. And then they gave us a way to get out."

Continued on page 4

Letter from the Executive Director

Dear Friends:

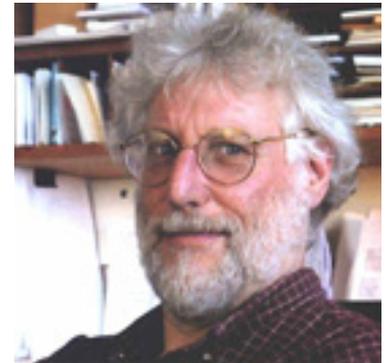
Thank you all for making our 2012 Annual Giving the most successful one in UHAB's history. Superstorm Sandy really hit hard. Once we got the word out, you really responded. Not only individuals and corporations, but many HDFC's made donations. All of us are grateful for the support. Our office at 120 Wall Street is fully functional—computers, phones and internet are all working. I would like to thank the UHAB staff for finding creative ways to get the work done under very adverse conditions.

This issue of View from the Windows highlights the work of our Co-op Preservation Department. 15

Ft. Washington had serious problems with running and managing their building. UHAB staff were able to work with the shareholders to guide and teach them how to be the best they can be. It was a great day for 15 Ft. Washington when they fully repaid their loan of \$525,000.

I hope you can take a few minutes to view the video on 1347 Bristow St. HDFC. Hear their story in their own words.

A major milestone will happen in 2013—UHAB turns 40! We will be in touch soon to let you know about our gala. Hope you will be able to join us.



Peace,



Andrew Reicher
Executive Director

HDFC Spotlight: 1347 Bristow Street 'LEED'ing the way in 'green' living

Taken over by the City in 1984, 1347 Bristow Street in the Bronx was in a state disrepair. Like much of the neighborhood at the time, it was structurally unsound, frequented by vagrants and squatters, infested by roaches and mice.

Tenants united and petitioned to enter HPD's TIL (Tenant Interim Lease) program, and in 2001, they were on track to become a self-managed affordable cooperative.

Now the building is fiscally sound, physically stable, and LEED Silver certified. Residents enjoy the benefits of "green" living and view each other as more than just

neighbors. They are family.

In a video interview, current shareholders talk about challenges they faced and overcame and offer advice to fellow HDFCs. Hear their story at www.uhab.org.

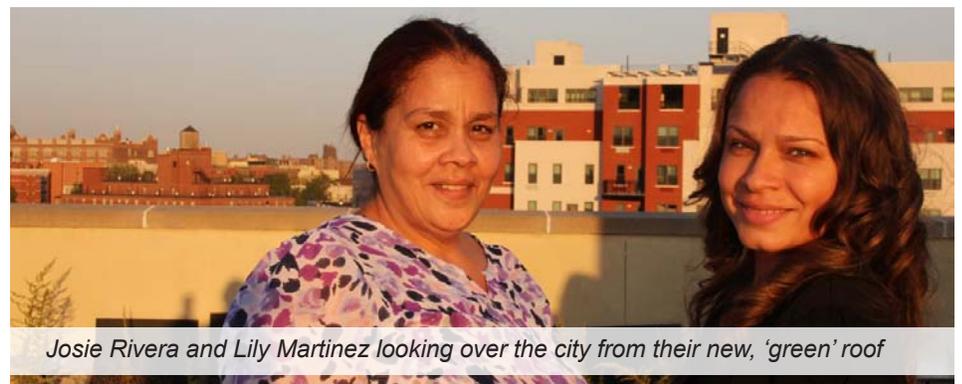
2013 HDFC of the Year! Nominations are open

Which affordable NYC co-op should be awarded this year's **HDFC of the Year** award at this year's Gala.

Do you know an HDFC with a great story? One whose finances or management make it role model?

Tell us about it. Nominate an HDFC you think is exemplary in some way.

The winner will be announced at UHAB's 40th Anniversary Gala (to be held late spring). Open to all HDFC coops. HDFC's can self-nominate. For additional information & nominations, email: heeg@uhab.org



Josie Rivera and Lily Martinez looking over the city from their new, 'green' roof

Fighting for Safe & Affordable Housing

Speaking Out Against Predatory Equity UHAB, NYC pols demand apartments be kept affordable

UHAB, New York City politicians and concerned residents rallied together to call on building owner Vantage and private-equity investment group Lone Star Funds to sell ten Washington Heights buildings now in foreclosure for a sustainable price.

The buildings first went into mortgage default in 2010, and are listed for sale for \$50 million, \$6 million more than the current mortgage.

Working closely with City Council Speaker Christine Quinn, UHAB organized a press conference to urge Lone Star to sell the buildings to a preservation purchaser who will maintain and make repairs to the properties.

They were joined by HPD Commissioner Wambua, Council Member Robert Jackson, State Senator Adriano Espallat and other



Andy Reicher (center) with State Sen. Espallat (far left) & Council Speaker Quinn (far right)

elected officials, as well as tenants of the affected buildings.

UHAB's Organizing and Policy Department has made fighting predatory equity a key priority. Learn more about their campaign and their work with the Washington Heights tenants at www.thesurrealestate.org.



From left: Dan Deslover; Kerri White; Cea Weaver; ED Andy Reicher; Danielle Siegel; & Elise Golden

City Council Puts Slumlords on Notice

Partnership helps pass bill

New York City Council recently passed a bill that will force city slumlords to abandon quick fixes and make high-quality, lasting repairs.

The bill gives housing officials more power to crack down on landlords who fail to fix "underlying conditions" which have caused multiple housing code violations.

A building owner will have four months to fix the underlying condition and submit documentation to HPD. Failure to comply with the order could result in a fine of \$1,000 per dwelling unit with a minimum of \$5,000 per building.

Councilmember Gail Brewer, who sponsored the bill spoke of Kymm Moore, a former tenant of 836 Faile St., who was plagued by recurring leaks and mold growth. UHAB had been working to organize tenants of 836 Faile St. for over a year. The building had been in foreclosure for several years, then purchased by a private equity firm.

This bill is the result of UHAB's organizing, as well as the hard work and cooperation of the City Council

and the housing advocacy community, including Tenants and Neighbors, Legal Services NYC & ANHD.

UHAB After the Storm

An 11-foot storm surge washed over the southern tip of Manhattan and poured into Lower East Side streets, filling them like canals.

Our office at 120 Wall St. stands just feet from the East River. Sandy filled the building's basement to the brim, and several feet of sea water rolled through the lobby. Power, phones and internet were out for almost a month. UHAB staff scrambled to continue their important work, setting up shop in our Harlem offices or working remotely.

Almost 40 years of UHAB history, archived items stored in the basement, were lost during the storm. But as we begin 2013, life has mostly returned to normal.

Thankfully, only about 20 of the 1,400-plus of buildings with which UHAB works were also affected. All were located on the Lower East Side. Basements and ground floors were flooded. Many saw damage to drywall, boilers and electrical systems. Mold continues to be a great concern.

Five of the buildings are in our development pipeline, and the damage they've sustained is close to \$100,000. The other affected buildings are HDFC co-ops, and UHAB has been working with them, trying to secure funding to cover their costly repairs.

Grant money has been hard to come by. So we are now turning to individual donors to help us repair, replace and rebuild.

Go to www.uhab.org to donate. Your tax-deductible gift will help us continue our important work of creating an maintaining safe and affordable housing in NYC.

Standing Tall

Continued from page 1

UHAB monitored new board elections. Books were turned over, as well as the key to the management office. And behind the door the new board found bags and bags filled with unopened mail.

The board continued working closely with UHAB's Co-op Preservation Department. The HDFC had hundreds of thousands of dollars in water and tax debt, nearly a million in real estate charges, over 50 building violations and no reserves.

Ann Henderson, Co-Director for Co-op Preservation, worked to secure tax relief and packaged a \$525,000 loan from the Low Income Investment Fund (LIIF) to pay off the remaining tax and water debt.

To repay the loan, the co-op needed to raise money by selling apartments. Then the recession hit. Deal after deal fell through. Renters could no longer afford to buy, buyers couldn't find financing.

Last month, 15 Ft. Washington made their last loan payment. Joy says, "It's been really, really hard to pay off the LIIF loan. We were so incredibly happy to know that we could accomplish it."

Joy says, "We might have been thrown out. UHAB has really helped us tremendously. The building is such a different place now. So

much better. We could not have done this without them."

"I really don't know where we would be if we didn't have Ann to call, to rely on to do what she did," says Renee. "We have so much appreciation for UHAB and for Ann. I always felt I was dealing with someone who was compassionate and loved what she did."

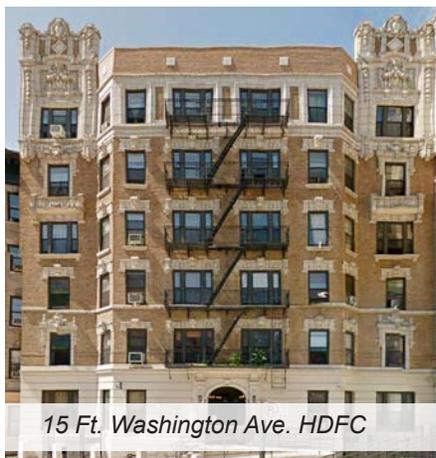
Renee has given Ann the nickname "Wonder Woman." She explains, "Wonder Woman got shot at. And she had her bracelets. She knew exactly what to do, how to maneuver her bracelets so she didn't get hit. That's what Ann did for us. It was like, 'Oh my god, this bullet's coming! Ann, what do we do?'" Renee holds up her arms as if deflecting a bullet "Ann is like, 'You just do this, do that. Okay?'"

At a recent meeting, Renee saw Ann and remembers thinking, "She should be really proud. Look at us. We're on our feet. We can walk a little. We're not wobbling as much."

The board isn't calling UHAB as much. But that's a good thing.

"If I can answer a question now ... I couldn't do that a year ago. I didn't know the answer. But I do now.

We don't need UHAB as much as we did before, but that's a complete credit to UHAB. It's something to take tremendous pride in. That's the story that needs to be out there: 15 Ft. Washington is standing tall."



15 Ft. Washington Ave. HDFC