

Welcome

14F – Jeremy & Tamar Brecher, who are former New Yorkers now living in Ohio. Jeremy will use the apartment frequently when he is in NYC on business.

Our Doorman Hristu Bichi

As we mentioned in the last edition of 201 News, our doorman “Bichi” has been on extended sick leave. He is expected to make a recovery and return to work sometime in the fall. We wish him well in his recovery. Meanwhile, during this time of COVID it has been difficult to identify and interview replacement doormen. In fact, our superintendent Cristian has himself covered some vacant shifts. You have probably seen some new faces at our front door. We want to officially welcome them to our vertical family.

On Time, Everytime

We are exceedingly pleased and proud to report that during the first six months of this year – an especially challenging time for all of us – rent, maintenance and other forms of payment due to our cooperative here in the heart of Chelsea have been made on time. This is a record that often does not happen during more stable and flush times and includes payments due from our retail tenant. We are hoping that this great record continues.

Getting Through COVID-19

Many of us are tired of hearing about and living with COVID-19 and dreaming about the end of the pandemic. But since it continues to be both a risk and a driver of significant change in our lives, it bears mentioning again here in 201 News. The most important thing about COVID and 201 is that as far as we know there have been no deaths or hospitalizations among our residents and staff. Our small vertical family of neighborly neighbors has done what it took to keep themselves and others as safe and healthy as possible. People are wearing masks and offering others solo rides on our elevators or using the stairs. People are also “checking in” with neighbors. Crises often bring out the best in New Yorkers and this has been no exception. Our commitment to being careful – perhaps with a bit of luck – have made a difference. Congratulations and thank you.

Our entire staff – including veterans and newcomers – has performed heroically for us while taking steps to stay protected themselves. We can’t thank them enough. With this long challenge, they have kept the routine functioning of our building up and running every single day. We appreciate their service and loyalty – and the outstanding leadership and commitment of our superintendent Cristian Covaci. Thank you, Cristian, and a repeated thanks to every member of the 201 Team.

It looks like we will need to stay diligent for a while. We will be hearing more about COVID-19 in the months ahead, but here’s hoping that there is some good news coming soon.

The Demonstrations in NYC

The demonstrations in recent weeks in support of the Black Lives Matter movement and to protest the unfair and often horrific treatment of African Americans in many cities represent the largest civil actions ever held in the U.S. More people participated than were counted in the Civil Rights marches of the 1960s. Unfortunately, the demonstrations also included some destruction of private property and looting. 201, which has a longstanding tradition of inclusivity and fairness, was not exempted from these actions. Several of our storefront windows were broken and a small amount of merchandise from our retail tenant was looted. Within hours, the windows were boarded up and within 10 days the glass was replaced. We are grateful that the damage was limited and that no one was hurt, and we hope that the demonstrations will lead to constructive and positive change.

New Plumbing

In these pages we occasionally report on the progress we have made over the last 25 years or so in getting the leak-prone horizontal pipes for our sinks, showers, tubs, and wash basins replaced. As you may know, when a major apartment renovation takes place we require the shareholder to replace the runout pipes and valves for plumbing fixtures back to the vertical risers. This makes it possible to replace these pipes and valves when an apartment is already under renovation. This has produced dramatic reductions in spontaneous leaks into apartments, saving our cooperative thousands or even hundreds of thousands of dollars so far. Thus far, we have replaced piping back to the water risers for 80% of all kitchens and 75% of all bathrooms at 201.

Paperwork

One of the projects the Board is working on is to improve and maybe eliminate some of the paperwork required for sublet and resale of apartments in the building. We are looking at options that will make it possible to fairly and accurately assess the suitability of applicants for sublet or resale. For instance, we may allow use of PDF writable forms instead of requiring hand-written or typed forms for sublet approvals. By making the process simpler and easier for prospective buyers or subletters, we can make 201 an even more attractive option.

Retail

Our long-term retail space lease ends in five months. As many of you know, the terms of the lease were established during a difficult economic time for our building and NYC, and the terms have not been in our favor. We are glad that the lease is expiring. Our tenant Williams-Sonoma Home is not staying beyond the term of the lease. Unfortunately, the timing to find a new retail tenant is about as bad as it can be because of the decline in retail and the impact of COVID. We did have interest from a retailer who pulled out after COVID arrived. But we are trying to keep a glass-half-full attitude. We were receiving well below market rent for the space for many years. As a result, it might not be too difficult to at least equal that same income even if we lease only part of the space.

Timing for finding a new tenant is a wild card at this point. We continue to market the space, but until there is an end to the pandemic and some economic recovery this will be a challenge. We continue to have our commercial broker scouring the market for a retailer or service provider looking to improve their location, expand or downsize. It is one of the best locations in all of Chelsea, so we are cautiously optimistic. We will keep you updated.

Creativity at Work

One of the more creative results of COVID-19 is the way restaurants in our area have adapted to outdoor dining – including having tables on parts of 7th and 8th Avenues. Kudos to the City of New York for making roadway lanes available for outdoor dining – maybe the trend will continue post-COVID. One great way to help Chelsea recover is to eat out and order take out to keep our favorite restaurants and stores viable. So consider a nice dinner in the middle of 7th Avenue soon!
