

Annual Meeting of Shareholders

The Annual Meeting of Shareholders will be held via Zoom on **Monday, June 9, 2025, at 6:00 PM ET**. Sign in credentials will be sent soon, along with the corporation's annual report. We look forward to seeing you at this annual event and ask you to please sign and submit your proxy form if you are unable to join.

Spring Flowers

Thanks to our super Catalin, we have some very attractive flowers in our tree pits this year – they are the best on the block! We always hope more buildings will follow our lead and take better care of their sidewalk tree areas, but generally they do not.

The Roof Deck

Speaking of flowers, our gardener has done a superb job preparing our roof deck this spring. If you have not been up there yet, it is worth the trip. Our gardening service will make about five maintenance visits this season for pruning, weeding and replacing seasonal flowers to keep it looking great.

Please keep in mind that noise from the roof does travel down and can reach the homes of many of our neighbors on upper floors. Please, as you enjoy the roof, be considerate. Do not drag furniture – pick up any pieces you want to move and put them in place gently. Keep voices low. Listen to music or other entertainment only through earphones. There is absolutely no smoking, vaping, or littering. Guests on the roof must be accompanied by their hosts.

NYC Mandates

In normal years, the 201 Board of Directors and our management company must deal with one or two new NYS/NYC regulations. Most require us to hire a licensed professional and dedicate funds to make sure we are in compliance. This past year we had seven major new regulations to deal with – most of which would typically require a year or more of study, planning and budgeting to address. The new rules also came during an especially busy year with façade matters, water penetration, failed sump pumps, new washers and dryers, and, very importantly, getting our new commercial tenant in place and beginning what we anticipate will be ten years of solid commercial income.

Here is the list of new or almost new directives imposed this past year:

Local Law 84 Benchmarking of Energy and Water Usage – This requires us to file mostly duplicative reports on our building's energy use. One challenge is that reporting is based on the size of our building and our square footage is measured differently by different agencies. In the end, we may have to have a licensed surveyor or engineer measure the building.

Local Law 88 LED Lighting – The stairways, elevators, corridors, and other public areas of the building must have motion sensors and dimmers for our LED lighting. But the regulations are, well, dim. For example, if someone enters the stairs on the 18th floor, it is not clear whether we need to light up the entire stairway or just that floor. Will NYC Fire Department officials agree with what the NYC Buildings Department requires? We don't yet have clear answers.

Local Law 97 Climate Mobilization Act – This requires the building to reduce energy use by a certain amount within certain time periods. We believe our use of LED lighting, excellent windows, and winter AC covers will help us meet the standards for 2025. The next big hurdle is 2030. We believe we will also meet this standard by changing how we produce hot water in the building. Currently our boilers produce hot water while they are also producing steam to heat the building. But this system means we have to continue to run the boilers in the summer when we are not heating the building. By switching to an independent hot water heating system, we will be able to keep the boilers off for five months each year.

Local Law 31 Lead-based Paint – We have surveyed the building and thus far about 90 percent of all lead-based paint has been addressed. We had a head start on this goal because several years ago we proactively removed the lead paint from all apartment doors.

Local Law 146 Compost Food Waste – We are currently collecting food waste on the 2nd and 3rd floors in a system trial run. After several needed adjustments, we will expand the program from the 4th to at least the 8th floor in the next stages.

Local Law 126 Parapet Inspections – Though we inspect our facade every five years as part of our ongoing maintenance, the city now wants an inspection of parapets every year. We have completed this task for 2025.

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Apartment Alterations

After an eight-year run of nonstop shareholder apartment renovations, often with two projects underway at a time, we have had no major shareholder renovations scheduled for about 18 months. Now suddenly there is a short backlog of shareholders queuing up to renovate apartments. We view this a vote of confidence in 201. Keep in mind that minor work like painting or floor sanding can usually proceed without much if any delay, but major renovations must be approved in advance and approvals to proceed will include guidance on timing. We limit the number of major renovations underway at one time to avoid too much inconvenience and disruption in the building.

NYC Mandates

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Local Law 157 Natural Gas Detectors – Detectors for every apartment have been ordered – they are on back order. They will be installed by the building staff once they are delivered and tested.

Local Law 152 Gas Piping – We need to identify a plumber who can certify that all the gas piping in the building is in perfect condition each year. Locating a plumber to take on that responsibility was challenging, but we completed this task for 2025.

Sidewalks – Many people don't realize that we are responsible for maintaining the sidewalks around our building. We have discussed and obtained bids for a complete replacement of our curbs and sidewalks on the 7th Avenue and 16th Street sides of our building. The presence of a sidewalk bridge made it impossible to proceed with the project during the past two years. Our engineer is now reviewing bids and we hope to begin work on the sidewalks this summer. Our replacement is more complex than normal due to the subway grates on 7th Avenue and the emergency exit from the subway tunnel on 16th Street.

Basement Space Realignment

Deconstruction and construction continue in the multiphase project to update the spaces in the basement. When completed, updated amenities will include a fireproof room with docking/charging stations for battery bikes, scooters, and boards, a unisex ADA compliant bathroom, new locker rooms, a mother's room, reorganized bike storage, space for an electric switchgear room, and new flooring, lighting and ceilings.