

350 BLEECKER STREET CO-OP
NEWSLETTER 129
December 7, 2000

BOARD RE-ELECTED

Over 81% of the building's ownership was represented at the November 14 Annual Meeting. As before the meeting, the board members are:

Al Del Vecchio, apartment 5L, (212) 243-3890 (home), (917) 646-6709 (pager), adelvecc@siac.com

Laura Herbert, apartment 5U, (212) 645-1746 (h), (212) 977-6000 (w), lherbert@zagat.com

Keith Hutchinson, apartment 4U, (212) 229-0536 (h), khutchnyc2@yahoo.com

Jim Kafadar, apartment 6C, (212) 645-2737 (h), jameskafadar@worldnet.att.net

Susan Kim, apartment 6R, (212) 242 7919 (h), susankim@compuserve.com

Mark Lilien, apartment 3E, (212) 929 4619 (h), (973) 868 8983 (w), marklilien@juno.com

Marylou Moravec, apartment 4E, (212) 727 7014 (h), 212 904 4513 (w), marylou.moravec@mcgraw-hill.com

Seven candidates ran for the 7 board positions.

The following topics were discussed in detail at the meeting, which ran about 70 minutes:

APARTMENT SALES

Jim Kafadar gave out a chart (attached) showing recent sales price history. Among the highlights of the past year:

- a. more apartments were sold in the past year than any other year
- b. prices were higher than any other year
- c. the highest price/share monies were realized by a shareholder who simply advertised in the NY Times, without using a broker
- d. several apartments were sold to people already living in the building

More detail is shown at the web site, www.350bleecker.com. A shareholder asked if it was in everyone's best interests to show the apartment sale values on the web site. The board responded that:

- a. price info is not a secret, since it is in various brokers' computer systems
- b. price info is demanded by mortgage lenders, so people see it on their appraisal forms already
- c. sharing the price info hasn't stopped people from getting record prices for their apartments
- d. board members are committed to full disclosure of all relevant info to shareholders whenever possible
- e. shareholders want to know the value of their apartments
- f. prudent buyers want to know what price trends are

PHYSICAL MAINTENANCE AND CONSTRUCTION

The brick color staining will take place in the next month or so, assuming the weather cooperates. The lobby and sixth floor carpet will be replaced in December.

Several people were concerned about the heat in their apartments. If you have a heat issue, please call Rifo Otovic at 212 989 1565.

BUILDING STAFF

At this time of year, people ask about the tenure of our staff:

Rifo Otovic, Super, has been working for the co-op since 1989.

Jerry Rawls, Porter and Doorman, has been here since 1963.

Armando Sanchez, Doorman, since 1989.

Jasmin Orahovac has been Weekend Doorman since 1993.

Mirza Otovic, Weekend Doorman, has worked for the building since 1998.

Sales Data for 350 Bleecker Street Prices Per Share From 1998-2000

