

# CO-OP CITY TIMES

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Saturday, July 27, 2024



## Riverbay Corporation Fiscal Year 24/25 Budget Overview

*(The following is annexed to the Management Report published in the Saturday, July 20, 2024 issue of the Co-op City Times. Please refer to the July 20, 2024 issue of the newspaper for the Budget Overview for Fiscal Year 24/25, Key Performance Indicators (KPIs) and the Convector Initiatives Tracker Update.)*

On behalf of Douglas Elliman Property Management, I am pleased to present the Management Report for Riverbay Corporation for the period ending June 30, 2024.

This Management Report provides updates with the ongoing progress for staffing the Public Safety Department, Local Law 157, Local Law 126, Corporate-wide Violations, Summer Employment Youth Program, vehicle incident – Garage 8, NYS-DHCR visit, and the ongoing convector initiatives.

### Public Safety Staffing

CCPD current staffing levels are 45 short of the budgeted 93 Peace Officer positions. The next recruitment class is scheduled to begin with our in-house Peace Officer Training Academy commencing on Monday, August 5, 2024. Out of 199 applicants that began the process, 16 or 8.0% currently remain and are anticipated to be hired. These remaining candidates have been medically, psychologically, and physically cleared. Due to continued staffing shortages and anticipated attrition, Management has already begun recruitment efforts for the next class, which is anticipated to begin mid December 2024.

### Local Law 157

Management wants to bring to the attention of the Board of Directors and the community a new, high-priority safety initiative. A new NYC municipal law, Local Law 157, took effect earlier this year. Local Law 157 mandates the installation of natural gas detectors in every apartment throughout Co-op City. This new, unfunded mandate requires that every apartment have a battery-operated gas detector installed in the kitchen within proximity to the gas stove. Gas detectors will also be installed in each laundry room. This mandate must be completed by May 1, 2025. Plans are well underway by Management to install the detectors by the required compliance date. Additional details will be provided in future updates. The estimated cost of this unfunded mandate is \$800K. Penalties/violations will be enforced for non-compliance.

### Local Law 126

Management's structural engineers, O&S Associates, have completed the condition assessment surveys for the eight (8) parking garages. The reports detailing the required repairs along with an engineer's estimated cost will be released to Management over the next few weeks. *(Please Note: Repairs were completed for Garage 2 in 2021 and 2022).*

The engineer's assessment indicated that there are areas that require immediate removal of spalling concrete. Based on the

### Management Report

**Marvin L. Walton**  
Riverbay Executive General Manager

Engineers' condition assessment survey, staff from the Construction department

performed "knock offs, a/k/a removal of loose/spalling concrete" in all garages.

Knock off work in the following garages were completed:

- Garage 1, (2 was completed in 2021,2022), 3, 4, 5 & 6.

- Work is currently ongoing in Garage 8, and the team will move to Garage 7 thereafter.

In parallel with the Garage Assessment, the Construction department is working with O&S Associates to prepare initial inspection reports to comply with Local Law 126 filing deadline of August 1, 2024.

Management will keep the Board and the community apprised of the outcome of the full assessment completed by O&S Associates once the final report is transmitted.

### Corporate-Wide Violations

Management is making measurable progress in addressing violations issued to Riverbay Corporation by state and local agencies. Most of these outstanding violations were issued by NYC Housing Preservation and Development ("HPD"). The E-certification process allows Management to certify the work completed to remedy violations issued by HPD, excluding mold and lead violations. High-rise buildings 1 through 25 and 28A have been enrolled and approved by HPD for E-certification, and buildings 26 through 35 have been submitted for approval for E-certification. With the help of our General Counsel, we were able to contact the HPD Commissioner's Office and initial meetings were established to begin discussions on the procedures for clearing or dismissing thousands of old violations. Management will be meeting with representatives from HPD on July 24th and 25th to begin these discussions. Regarding any future violations, a standard operating procedure ("SOP") has been created to efficiently process, track, and resolve HPD violations. This SOP will be mirrored across Riverbay departments and tailored to address violations issued by other state and local agencies.

### 2024 Summer Youth Employment Program (SYEP)

Our 2024 SYEP program is off and running.

Management requested 40 interns and the promised roster was 38. As of the start of the program, Monday, July 8, only 29 SYEP interns reported for work. Management conducted New Intern Orientation, Anti-Harassment Training and Safety Training. As of July 12, we were down to 27 interns as some of them have dropped out of the program.

The SYEP interns were assigned to the following departments: Grounds, Janitorial Services and Parking & Leasing. In



addition, Janitorial Services and Parking & Leasing received administrative positions assigned as follows: Janitorial Services (1) and Parking & Leasing (1).

Management is working with a new agency this year, Phipps Neighborhoods, and will continue to partner closely with them as the program progresses. The end date this year is August 17.

**Update on vehicle incident in Garage 8 that occurred on Tuesday, July 16, at approximately 7:00 P.M.**

• O&S Associates inspected the garage and did not identify any major structural damage to the garage. O&S will provide a report with a repair detailed drawing. Upon receipt, Management will determine the course of action necessary to make required repairs to the garage structure. The debris from the incident was cleared and a wood panel was temporarily placed in the damaged area with the original fencing. The area underneath the damaged portion of the garage structure was previously closed-in due to other conditions; the debris mostly fell into the closed area. The area remains closed in by fencing. Management will erect a sidewalk bridge to re-open the exit. Sourcing for a vendor to erect the bridging has been initiated as sidewalk bridging cannot be done in-house.

**NYSDHCR Visit**

On Wednesday, July 10, senior officials from the New

York State Division of Housing and Community Renewal (NYSDHCR) met with executive management and toured the community. A brief overview of Riverbay Corporation/Co-op City was provided along with a packet of information that detailed the structure and layout of the community. We were delighted to have the regulators visit the community to see first-hand the lay of land which more than 50,000 people call home.

Finally, after 5.8 years working with Riverbay Corporation, Joseph Riley, Chief Co-op City Public Safety Department (CCPD) is retiring. Chief Riley's last day with Riverbay Corporation will be Saturday, August 3, 2024. Management will begin a search for his replacement. Meanwhile, Frankie Torres, Captain, CCPD, has agreed to serve in the capacity of Interim Chief, CCPD, until further notice. Captain Torres' appointment will be effective Monday, August 5, 2024.

Management expresses sincere appreciation for the hard work and dedication from Chief Riley during his tenure with Riverbay Corporation. Chief Riley spent countless hours working with the team ensuring the safety of the community and maintaining the needs of shareholders and commercial leaseholders. He leaves CCPD in the capable hands of Captain Torres. We wish him well in his retirement and say "good-bye" for now!

