

300 W
23rd Street
COOP

SHAREHOLDER QUARTERLY UPDATE

Annual Meeting

The annual shareholders meeting will take place on Tuesday, June 30, 2009 at 6:00 p.m. The meeting will be held at the Mutual Redevelopment Community Meeting Room located at 343 Eighth Avenue, just four blocks north at 27th Street. The meeting room is located on the first floor and is easily accessible.

The Board of Directors will be elected at this meeting, so all shareholders are encouraged to attend. If you can't attend the meeting, please make sure to fill in your proxy form before June 29 and give it to the doorman.

Localized Leak Repairs

We are addressing the last remaining leaks in the building. Contractors are expected to begin work in the coming weeks on a small portion of the exterior masonry and several terraces. This work will only affect a few shareholders, but will maintain that our building stays watertight. The work is expected to take 6 - 8 weeks (mother nature permitting) and we will be able to remove the sidewalk bridge once it is completed.

Window Replacement Project

The window project is just about complete, with only some terrace doors, lot line windows, and a few non-typical conditions left to address. We expect work on the window project to be finished sometime next month.

Hallway Floors

The staff is a little more than halfway done with cleaning, re-grouting and sealing all of the hallway floors. The results are a huge upgrade!

Know Your Neighbor Program

The committee held its initial meeting and has come up with some excellent directives on how to proceed. The next meeting will be held on Wednesday, July 8, 2009 at 6:30 p.m. If you are interested in joining, please send an e-mail to: 300west23rdstreet@gmail.com

We are requesting that you complete the confidential form which would allow us to contact you in the event of an emergency and will also make us aware if you have any special needs or pets. This form can be downloaded from the "know your neighbor" tab located on the building's website: www.300w23coop.com

Summer Refreshments!

We are making a few small improvements around the building that will make a big difference. The lobby woodwork and leafed plaster detailing has been repaired. We are ordering new mats for the lobby and elevator cabs. The front planters are going to be painted, and we are reviewing plans to update the tree pits along Eighth Avenue.

Lobby Professional Space

Any shareholder interested in professional space or who knows of someone such as a psychotherapist, writer, or designer looking to lease a secure 475 square foot space with a restroom in our lobby? If so, please contact Ursula Dobson at 212-692-6143, or ursula.dobson@ellimanpm.com

Respect Your Neighbors

As a reminder, it is not only illegal, but it is extremely discourteous to throw trash, cigarette butts or anything else out your windows. Please respect your neighbors and properly dispose of your refuse.

Year in Review

Over the past year, the Board of Directors has enjoyed serving the residents of 300 West 23rd Street. We believe our professional and personal contributions and our dedication of time and energy to the continued progress of the building have helped improve value and quality of life. We are proud of our progress and accomplishments. Certainly, more remains to be done – always the case when running a corporation as complex as a residential and commercial co-op – and we remain committed to pursuing improvements in efficiency and quality. As you know, we have discussed and developed several programs and overseen many projects to maintain a high standard of living at the building. Some highlights:

- Provided regular update memos on activities happening in the building
- Updated and made all forms and policies available through the building website
- Reinstated the building seasonal newsletter
- Instituted new hallway tile refurbishment and cleaning procedures
- Replaced the windows with higher-quality, energy efficient ones that have allowed us to drastically reduce our heating cost
- Completed energy- and cost-savings programs such as:
 - Replacing all lights in the hallways, lobby, elevator cabs, marquee, and basement spaces with retrofit compact fluorescent bulbs
 - Using building staff to clean and polish the lobby and elevator floors instead of turning to an outside vendor as in the past
- Developed "Know Your Neighbor" program to boost emergency preparedness and increase familiarity, cooperation and friendliness among neighbors

Of course, these activities have taken place in addition to the routine and very time-consuming running of the corporation, including managing staff and budgets, reviewing purchaser information and interviewing prospective shareholders, and managing myriad issues that arise in the course of the year. We hope you have noticed the progress of the past year. We look forward running for service again, and, as always, to continue to listen to all of your concerns and comments. Have a wonderful summer!

Board of Directors

Charles Starnier, Jeff Monford,
Mike Boberschmidt, Roxanne Klinger,
Jeff Staadt, Ken Glass