

Island House Tenants Association, Inc.

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<http://islandhouse.us>

**Date:** April 22, 2012

**From:** IHTA Board

**To:** Members

**Via:** Door Drop, Glass-Case Posting, Web Posting

**Subject:** Tenants update

Graham Cannon, Chair  
Frank Farance, Secretary  
Geoffrey Kerr, Treasurer

Chris Enock, Director  
Renato Folla, Director  
Richard Leopold, Director

## Update on Island House

We are pleased to be able to tell you that there has been significant progress in moving forward the Island House Affordable Conversion Plan. Through the efforts of the Governor's Office For Economic Development, RIOCR, DHCR, ESDC, our elected officials, and the owner, there is agreement on the plan and moving it ahead. We understand a letter from RIOCR to the New York State Legislature confirming this will be delivered very shortly.

Once the RIOCR letter is transmitted, the final process for implementing the Affordability Plan can begin. The State, DHCR and RIOCR will put together a process for "next steps" for moving ahead including a ground lease vote by RIOCR, the exit of the building from Mitchell Lama into the affordable rent and purchase structure and protections in the plan, and the submission of the conversion plan to the NY Attorney General for his required review.

We will be announcing a date, time and location for a tenant meeting on all this in the next few days. IHTA, our lawyer, and the agencies will be in a position to provide more specific, detailed information on what will happen over the next few months.

As we move into what we are all hoping is the final phase — we want to thank you, the tenants, for all your support and encouragement over the last couple of years. Despite the frustrations we have all shared at the slowness of the process, you should know that your steadfastness and overwhelming support for staying focused on the need for an affordable solution that protects the interests of all tenants, whether as renters or purchasers, has been critical in moving our plan to this stage.

We are also delighted to be able to let you know that the first fully modernized elevator cab is going into service this week at 555 and that the second new cab will go into service at 575 next week. Work on the next two elevators will start promptly thereafter. Also, with a lot of thanks to our Assemblyman Micah Kellner, FIOS is now on track (shortly) to be available as an alternative cable service.

The IHTA Board