



ESPLANADE GARDENS, INC.

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ATTENTION ALL SHAREHOLDERS

Please be reminded that there will be an increase of 5% added to your maintenance and utility charges starting November 1, 2022. This 5% increase is a part of the HPD-approved carrying charge increase outlined in the HPD Commissioner's Order dated October 13, 2020 (copy attached) (note, an additional increase is anticipated, but will not go into effect due to awaiting HPD's approval by way of a new Commissioner's Order based upon the September 7, 2022 hearing).

Please be further advised that you may be eligible for a Senior Citizen Rent Increase Exemption subsidy as a result of this increase, if, as of May 1, 2022, you (or your spouse), live in the apartment, are head of the household, are 62 years of age or older, have a combined household annual household income of \$50,000/year or less and spend more than 1/3 of your monthly income on rent. You may obtain a SCRIE application (with more information/instructions) in the Management Office or by calling HPD's SCRIE Unit at 212-863-8494 (and leaving a message) or emailing HPD's SCRIE Unit at scrie@hpd.nyc.gov. Please visit the Esplanade-Gardens.com website for more information, look under "Resources".

If you have any questions/concerns, please contact the Management Office.

Nicole Duncan
Property Manager

DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT
OF THE CITY OF NEW YORK

IN THE MATTER OF

ESPLANADE GARDENS INC.

For an increase in the maximum average carrying charge
increase, pursuant to the provisions of Article II of the Private
Housing Finance Law

COMMISSIONER'S ORDER

No. ML-865

I, Louise Carroll, Commissioner of the Department of Housing Preservation and Development, having reviewed the findings and recommendations of the Division of Housing Supervision in the above matter, hereby find that an increase in carrying charge, including utilities, is necessary for the continued operation of this development.

FIRST, I direct that an increase in carrying charge, including utilities, be implemented at this development as follows:

- a) an increase in carrying charge, including utilities, of 17% per room per month, effective November 1, 2020;
- b) an increase in carrying charge, including utilities, of 8% per room per month, effective November 1, 2021;
- c) an increase in carrying charge, including utilities, of 5% per room per month, effective November 1, 2022.

SECOND, pursuant to HPD's rules and regulations, a copy of this order must be posted in the public halls and served on all shareholders by ordinary mail or by delivery under each apartment door no less than fifteen (15) days prior to the effective date of the increase.



Louise Carroll
Commissioner
Department of Housing Preservation and Development

Issued this

13th day of October, 2020

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