

RULES FOR BASEMENT ADDITIONS

The following rules for Basement additions were adopted unanimously by the Board of Directors on 8/30/05.

1. A basement addition alteration agreement with “basement addition rider” will only be approved for a bona-fide plan to do a complete renovation of the basement. The board will not approve an alteration agreement to reclaim a basement to simply take it over “as is” for personal use.
2. Current zoning for basement spaces that are classified as “cellars” such as ours are in our *Certificate of Occupancy* limits the use of these rooms as “recreation rooms” or “open” cellars. What this means is that a basement cannot be used for sleeping quarters and bedrooms will not be permitted. Uses such as a laundry room, recreation room or exercise room, open space used for a home office or for storage, etc will be approved. A half bath (toilet and sink, no shower or tub) is permitted. In addition only one room may be carved out of the basement such as a meter room or storage closet. These zoning rules are subject to NYC Department of Buildings interpretation and your plans should be prepared with this in mind.
3. GOVO will inspect all basements to see if they are suitable to be reclaimed for a basement addition. Basements that require regular maintenance access are not suitable for basement addition. Many of these types of basements have meter rooms, sewer traps and other equipment that requires regular access. If the basement you wish to utilize is one of these, you should speak to your architect or contractor to present a plan that segregates these areas providing independent access so that they remain accessible to the co-op.
4. An apartment that has a basement addition:
 - a. cannot be subdivided into more than one unit,
 - b. cannot be rented as more than one unit (no partial subletting),
 - c. can only have a single kitchen
 - d. can be occupied by a single family only
5. Maintenance will be adjusted and a new stock certificate will be issued to reflect a basement addition to your unit. The new monthly maintenance will be 15% more than the normal monthly maintenance for a similar unit type. This means the new maintenance for the unit with the basement addition will be 115% of the unit’s regular (non-basement addition) monthly maintenance.
6. Before approval will be given, any asbestos in basement must be removed by a licensed asbestos abatement company. Shareholders planning a basement addition will be responsible for the full cost of all asbestos abatement. If asbestos has been abated in the past by GOVO, then

shareholder seeking the basement addition will be required to reimburse GOVO for the costs of such abatement.

7. If the basement addition space is accessible by an outside door and the door is a standard GOVO green steel door, then this door must be painted white. If you decide to change the door during your alteration or any time thereafter, it must be included as part of an alteration agreement and the door must be a white residential type door made of vinyl, aluminum or steel but not wood and include a security peephole. You may have GOVO install it and bill your account. A glass sliding door is permitted. Final sign-off approval of your basement addition will not be done unless the door has been painted white or a new residential entry door as described above has been installed. No mailbox, mail slot or address may be affixed to the basement door or the area adjacent to it.
8. In case emergency access is necessary in a basement, you acknowledge that GOVO reserves the right to enter the apartment to gain access to such basement area.
9. Electric must be wired properly so that the individual shareholder's electric account is properly charged. All common property electric connections must be capped.
10. Basement heating may be hooked up to our existing heating system. Any other hookup must be approved by the board of directors.
11. Newly issued stock certificate should specifically indicate "BASEMENT ADDITION APARTMENT".

**GLEN OAKS VILLAGE OWNERS, INC.
CO-OP FEES FOR BASEMENT ADDITIONS**

- \$ 250.00 **Deposit charge for Filing Alteration Agreement.**
\$200.00 will be returned provided owner has properly scheduled inspections and all inspections have passed.
- \$2,000.00 **Architectural Filing and Inspection Fees.** This fee is charged to Glen Oaks Village by our architect and is passed through to the owner. The fee is to prepare the architectural drawings for the Deck or Terrace and to file such plans and forms with the NYC Department of Buildings (DOB). This fee also includes architectural inspection of work and certification that construction conforms to approved plans as required by the NYC DOB and GOVO.
- Variable **Asbestos Abatement.** You are required to have all asbestos tested and abated in the basement. You can choose your own licensed asbestos abatement company or use the company that the co-op has used. As a general rule the asbestos abatement is priced by linear feet of asbestos. The average cost to remove asbestos in a typical basement is \$3,500 - \$5,000, however the actual cost can be more or less depending on the amount of asbestos in the basement. If the co-op has previously had asbestos abated in the basement, you will be required to reimburse the co-op for the cost of such abatement as a condition to having the alteration agreement approved. This cost should be factored in to your basement renovation costs.
- \$ 200.00 **Reissuance of Stock Certificate and Proprietary Lease.** This is a standard fee for the reissuance of these documents which will be necessary for all basement additions.



BASEMENT ADDITIONS

10 STEPS TO HELP MINIMIZE THE POSSIBILITY OF FLOODING

In order to minimize the possibility of flooding or water damage in your basement we recommend the following procedures be followed prior to finishing the basement. Although following these steps will not guarantee a water free basement, these procedures are meant to minimize that possibility. However, it is important to remember that our buildings are more than 60 years old and basement cellars are susceptible to flooding. There is no guarantee or assurances that such flooding will not happen even after these steps are taken and such flooding can damage your finished basement, furniture and fixtures.

1. Inquire at management if there is a basement directly below your apartment that can be converted to a basement addition.
2. If management tells you that the basement can be converted, you should ask for access to view it. You should be looking at the size, condition, and evidence of water or dampness.
3. If you decide to move forward with your basement addition you will need to complete an alteration agreement form and wait for approval.
4. Any asbestos in the basement will need to be removed by a licensed and certified asbestos abatement company that the co-op will arrange and which you will be charged for.
5. Once the asbestos has been abated you may request at your cost that the basement door lock be changed (not all basements have doors) so that you can have easy access to the basement and monitor it during rain storms. We call this period of time **WAIT & WATCH**. Maintenance will also have your basement on its WAIT & WATCH list. You will need to document where water leaks are coming from. Red Paint (any other color will do) is the best way to mark areas of water source leakage. You may also call maintenance at this time and request a water inspection.
6. Once a few rain storm events have been observed we should be in a better position to help mitigate flood problems.
7. Some of the things that can be done to minimize water leakage are: basement wall crack repairs on the interior and/or exterior walls, wall sealant on interior and/or exterior walls, roof leaders and gutter re-alignment, drywell installation, re-grading exterior lawn slope, window repairs, window well drainage and repairs. The responsibility for the cost of these repairs will be determined on a case by case basis by the Board of Directors or the Maintenance Committee. The Board will have the final say on this matter.
8. Once the water leakage has been controlled as evidence of a dry basement after more than one rain storm, the construction work of your basement addition can be started.
9. You should discuss potential water leakage and damage with your contractor and review other methods (such as French drains, flooring materials etc.) that may be installed to minimize damage from possible future flooding.
10. At all times you may discuss your basement situation with management in an effort to minimize water damage and provide a wonderful addition to your home.