

IHTA

Island House Tenants Association, Inc.

PO Box 132, New York, NY 10044-0203

<http://islandhouse.us>

Date: September 2, 2009

From: IHTA Board

To: IHTA Members

Via: Door Drop, E-mail, Glass Case

Subject: Important Meetings and Upcoming Recommendation Ballot

Graham Cannon, Chair

Lee Edelman, Vice Chair

Mario Naves, Vice Chair

Frank Farance, Secretary

Geoffrey Kerr, Treasurer

Renato Folla, Director

Francine Lange, Director

Mircea Nicolescu, Director

Dear Tenants:

As we indicated earlier this summer, we are pleased to be able to tell you that we have negotiated a proposal with the landlord (the sponsor of the conversion plan) and the Department of Housing and Community Renewal (DHCR) on the key terms for him to convert the building into a condop — where those who wish to purchase their apartments will be able to do so at affordable prices, and those who choose to remain as affordable renters will have that choice as well.

We will now be seeking your input in a ballot vote, recommending whether or not the Island House Tenants Association (IHTA) Board should sign the proposal, which does not commit any tenant to anything. The IHTA Board, DHCR and the sponsor want to make sure that in expending further time and money to move this matter forward, we are doing so with the clear support of the tenancy.

We have scheduled that vote for September 25 and 26 where, following procedures similar to IHTA board elections, ballot boxes will be available for several hours in the Island House community room as well as provisions for proxy votes for those out of the building during that period. Prior to the vote we will be holding events to provide as much information as we can on the proposal and to answer any and all questions tenants might have. Copies of the proposal and an analysis by our lawyer will be distributed at all of the following meetings.

- We will hold a Tenant Meeting on **Thursday September 10th 7:30 pm** at the Church to present the proposal. Along with the IHTA Board and our lawyer, Stuart Saft, we expect to be joined by the building owner, RIOC President Steve Shane and representatives of the Dept. of Housing and Community Renewal (DHCR)
- In addition, we're scheduling 3 follow-up presentations in the community room as well as lobby tables in 555 and 575 in the run-up to the vote per the schedule below:

Community Room Follow-Up Presentations

Sat Sept. 12, 10:30 pm

Wed. Sept 21, 7:30 pm

Thur. Sept 22, 7:30 pm

Lobby Tables

Sat, Sept 12, 2 pm to 5 pm

Sun, Sept 13, 10 am to 2 pm

Tues, Sept 15, 5 pm to 8 pm

Thurs, Sept 17, 5 pm to 8 pm

Sat, Sept 19, 10 am to 2 pm

Sun, Sept 20, 2 pm to 5 pm

It's important to emphasize, again, that the purpose of this vote will be simply to advise us whether you wish the proposal to proceed to the next stage. All of our rights, both individually as tenants and collectively as IHTA, are expressly reserved as we move forward.

We're looking forward to working with all tenants at this exciting moment in our goal of protecting our homes.