

CO-OP CITY TIMES

Co-op City's official newspaper serving the world's largest cooperative community.

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Saturday, July 4, 2026



Management Report

Management Report

Marvin L. Walton
Riverbay Executive General Manager



Douglas Elliman Property Management, as Managing Agent, is pleased to submit the Management Report for Riverbay Corporation for the period ending May 31, 2026.

This Management Report provides updates with the following elements:

- Public Safety – Peace Officer Staffing
- Exploring ‘Artificial Intelligence’ Use in the Community
- Cooling Centers
- Verizon FIOS
- Informational Updates

Peace Officer Staffing

As of Tuesday, June 30, 2026, the Department of Public Safety has 77 Peace Officers, representing 83.8% of the 93 budgeted positions. On June 12, 2026, 13 new officers from the 2026 in-house Academy class were recognized at a commencement ceremony in Dreiser Auditorium. Management is pleased to welcome these officers and plans to begin recruitment soon to fill the remaining 16 openings.

Exploring ‘Artificial Intelligence’ Use In the Community

The Board of Directors and Management Team remain committed to improving the community and are exploring the responsible use of Artificial Intelligence (AI) tools in daily operations. AI would support, not replace, the Management Team, with the goal of improving response times, increasing efficiency, and reducing costs. Protecting shareholders’ personal information and privacy remains our highest priority, and any tools considered will be reviewed to ensure they meet strict data protection standards. This effort is still in the early research phase, and no plans or operational changes have been finalized. Management will keep the community informed as these options are evaluated.

Cooling Centers

Co-op City Community Centers as well as the Baychester Library are designated as cooling center for Northeast Bronx. When it is hot, air conditioning will help keep you safe. If your apartment is not receiving the proper cooling, please contact the Call Center or find a cool place to visit nearby, like a friend’s place, a mall, museum, coffee shop, library, or a cooling center. Shareholders should use a cooling center during a heat wave to access a cool environment, especially if you are at risk for heat-related illness. When it is not a heat emergency, you should still stay cool at parks, areas with shade, sprinklers, or pools.

Verizon FIOS

Co-op City is officially becoming a Verizon FIOS community. Installation is complete in Section 5, and crews are currently bringing the fiber network to Sections 1–4.

Once your section/building is ready, technicians will install a “white, wall-mounted network enclosure” above your apartment’s entrance door to enable FIOS services. Management kindly requests that shareholders do not tamper with this enclosure.

Doing so could disrupt future service connectivity for your apartment.

Informational Updates

- Elevator Outages
 - o There are no prolonged elevator outages in the community.

• Gas Outages

- o Building 27 laundry room dryers only: The DOB inspection was completed and passed last week. Management is awaiting the DOB blue card. Once issued, Con Edison Energy Services will complete its inspection and restore service.

Below are the Corporation’s key performance indicators (KPIs) for the month of May 2026.

Capital Projects Status Report

**Title: Local Law 126 –
Garage A/E Assessments**

Description: NYC Local Law 126 is a mandatory periodic (6 years) safety inspection by a Qualified Parking Structure Inspector (QPSI). This requires owners of parking facilities to have detailed reports filed with the Department of Buildings classifying conditions as Safe, Safe with Repair/Monitoring (SREM) or Unsafe, and fix issues promptly if any are observed. The purpose of this work is to ensure the safety of pedestrians and the public from potential building collapses and/or to avoid any loose building materials that could potentially cause hazardous conditions.

Status: Garage numbers 5 through 8 Contractor contracts are being processed currently.

Garage numbers 1 through 4 have construction documents being developed by Tectonic Engineering to prepare for contractor bidding.

Funding Source: Capital Projects

Contract(s) Amount: \$885,560 + Tax

Money Spent: \$140,000.00

Projected Completion: December 2027

Title: Townhouse Pilot Repair

Description: The purpose of the Townhouse Façade and waterproofing pilot project is to address water penetration issues at the main entrance concrete slabs. The entrance concrete slab is continuous from the exterior to the interior vestibule areas. We completed onsite inspections throughout the clusters and have located one vacant unit to perform a water test and observe the pattern in which the water was penetrating the buildings. We have developed a scope of work based on the results found on-site and are now in the process of completing the repairs on one entrance using the same vacant unit. This exercise will ensure the repairs proposed will be the right solution to this infiltration issue. Once we confirm the results of the repairs we will implement the method throughout all townhouse clusters in a larger project.

Status: This project has resumed. Demolition of the façade bricks and the “A” Unit entrance slab is complete. Due to the severe winter weather this project completion has been delayed.

Funding Source: Capital Projects

Contract amount: \$108,777.02

Money Spent: \$23,108.72

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Management Report – KPIs

PUBLIC SAFETY SUMMARY

CCPD DETECTIVE SQUAD SUMMARY Y-T-D				CALLS RECEIVED FOR SERVICES CONTINUED		COMMUNITY COMPLAINTS / SUMMONS ISSUED																																																	
Case Type	2026	2025	% Change	Nature of Call	Calls Received	Type of Summons	Summons Issued																																																
Homicide	0	0	0.0%	Maintenance	24	Abuse of Premises	10																																																
Rape	0	0	0.0%	Missing person	5	Anti-Social Behavior	18																																																
Burglary	0	0	0.0%	Move In / Out	20	Leash Law Violation	2																																																
Robbery	0	1	-100.0%	MVA	14	Defacing / Destroying Riverbay Property	3																																																
Felony Assault	2	1	100.0%	Narcotics	0	Driving/Parking on Property	0																																																
Grand Larceny	1	1	0.0%	Noise	194	E-BIKES	0																																																
Grand Larceny Auto	1	1	0.0%	Objects from Building	18	Harboring Animals	7																																																
Total Cases to Squad	4	4	0.0%	Odor	42	Littering	1																																																
<table><tr><th colspan="2">CALLS RECEIVED FOR SERVICES</th></tr><tr><th>Nature of Call</th><th>Calls Received</th></tr><tr><td>Abuse of Premises</td><td>14</td></tr><tr><td>Aided</td><td>113</td></tr><tr><td>Animal</td><td>21</td></tr><tr><td>Assault</td><td>5</td></tr><tr><td>Ball Playing</td><td>3</td></tr><tr><td>Burglary</td><td>0</td></tr><tr><td>Calls for Help</td><td>19</td></tr><tr><td>Criminal Mischief</td><td>15</td></tr><tr><td>Criminal Trespass</td><td>8</td></tr><tr><td>Disorderly Conduct</td><td>30</td></tr><tr><td>Dispute</td><td>49</td></tr><tr><td>E-BIKE</td><td>8</td></tr><tr><td>Elevator Calls</td><td>51</td></tr><tr><td>Fire / Smoke</td><td>5</td></tr><tr><td>Harassment</td><td>29</td></tr><tr><td>Hazardous Condition</td><td>9</td></tr><tr><td>Intelligence</td><td>104</td></tr><tr><td>Investigate Vehicle</td><td>7</td></tr><tr><td>Larceny</td><td>68</td></tr><tr><td>Larceny- Vehicle</td><td>4</td></tr><tr><td>Lock Outs</td><td>7</td></tr><tr><td>Loitering</td><td>100</td></tr></table>				CALLS RECEIVED FOR SERVICES		Nature of Call	Calls Received	Abuse of Premises	14	Aided	113	Animal	21	Assault	5	Ball Playing	3	Burglary	0	Calls for Help	19	Criminal Mischief	15	Criminal Trespass	8	Disorderly Conduct	30	Dispute	49	E-BIKE	8	Elevator Calls	51	Fire / Smoke	5	Harassment	29	Hazardous Condition	9	Intelligence	104	Investigate Vehicle	7	Larceny	68	Larceny- Vehicle	4	Lock Outs	7	Loitering	100	Parking Condition / Violations	132	Loitering	3
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Property Damage	8	Noise	5																																																				
Property Lost / Found	15	Poor Housekeeping	9																																																				
Public Consumption	7	Refusing Apartment Inspection	4																																																				
Robbery	1	Smoking inside Residential Bldg.	6																																																				
Robbery Commercial	1	Unauthorized Move In / Out	3																																																				
Sex Related Crime	0	Other	8																																																				
Shots Fired	1	NYC Parking Summonses	61																																																				
Suspicious Package	1	NYC Criminal Court Summonses	9																																																				
Suspicious Person	45	TOTAL	149																																																				
Unsecured Property	10	<table><tr><th colspan="2">SWEEPS/ ARRESTS/ CONTACT MADE</th></tr><tr><th>Sweeps/Arrests</th><th>May</th></tr><tr><td>Arrests</td><td>15</td></tr><tr><td>Building Inspections</td><td>3,408</td></tr><tr><td>Call box inspections</td><td>159</td></tr><tr><td>Directed Patrol</td><td>592</td></tr><tr><td>Garage Inspections</td><td>780</td></tr><tr><td>Mall Checks</td><td>390</td></tr><tr><td>Post Conditions / Sweeps</td><td>338</td></tr><tr><td>RU OK Calls to participants</td><td>806</td></tr><tr><td>TOTAL</td><td>6,488</td></tr></table>		SWEEPS/ ARRESTS/ CONTACT MADE		Sweeps/Arrests	May	Arrests	15	Building Inspections	3,408	Call box inspections	159	Directed Patrol	592	Garage Inspections	780	Mall Checks	390	Post Conditions / Sweeps	338	RU OK Calls to participants	806	TOTAL	6,488																														
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PARKING & LEASING SUMMARY					
SHOPPING CENTER COMMERCIAL & PROFESSIONAL SPACES SUMMARY					
	Bartow	Einstein	Dreiser	Professional	Total
Total Spaces	31	20	33	25	109
Occupied	31	19	30	25	105
Vacant	0	1	3	0	4
Occupancy Rate:	100.0%	95.0%	90.9%	100.0%	96.3%
Vacancy Breakdown:					
Professional spaces in Building 7, 32A and 33 are on hold for possible Maintenance locations.					
Vacancy Loss	\$13,855				

KPIs for Violations - May 2026

NYC Department of Housing Preservation Development (HPD)			
Category	Received Violations	E-Certified Violations	Resolved Violations
Violations			
Class "A" (Non Hazardous)	2	0	2
Class "B" (Hazardous)	17	4	6
Class "C" (Immediately Hazardous)	6	0	1
Monthly Total	25	4	9
Total to Date			
Total Open HPD Violations to Date	4,665		

NYC Department of Buildings (DOB)					
Category	Received Violations	Submitted Certificates of Correction	Resolved Violations	Open Violations	Associated Penalties (SiteCompli) for Open Violations
DOB Violations	4	0	0	123	\$350,250
OATH Violations					
Class 1 (Immediately Hazardous)	1	0	0	17	\$52,500
Class 2 (Major)	0	0	0	11	\$0
Class 3 (Lesser)	0	0	0	1	\$0
Other (Aged)	N/A	0	0	2	\$0
Monthly Total	0	0	0	0	N/A
Total to Date	3,652	12	3,498	154	\$402,750.00

Fire Department of New York (FDNY)					
Category	Received Violations	Submitted Certificate of Correction Request	Resolved Violations	Open Violations	Associated Penalties (SiteCompli) for Open Violations
Notices of Violation (NOVs)	9	2	0	140	\$21,725
Violation Orders (VOs)	3	0	0	45	N/A
Monthly Total	12	0	0	N/A	N/A
Total to Date	1,096	13	894	187	\$21,725

NYC Department of Health and Mental Hygiene (DOHMH)					
Category	Received Violations		Resolved Violations	Open Violations	Associated Penalties (SiteCompli) for Open Violations
Violations	0		0	0	0
Monthly Total	0		0	0	0
Total to Date	82		82	0	0

NYC Department of Environmental Protection (DEP)					
Category	Received Violations		Resolved Violations	Open Violations	Associated Penalties (SiteCompli) for Open Violations
Violations	0		0	0	0
Monthly Total	0		0	0	0
Total to Date	295		288	7	\$14,560

NYC Department of Sanitation (DSNY)					
Category	Received Violations		Resolved Violations	Open Violations	Associated Penalties (SiteCompli) for Open Violations
Violations	0		0	0	0
Monthly Total	0		0	0	0
Total to Date	129		104	25	\$3,287

Monthly Total - Penalties Paid for Violations \$0

CALL CENTER SUMMARY	
INCOMING CALLS TO CALL CENTER	
Maintenance, Restoration and Finance	13,720
Answered Calls	10,938
Abandoned Calls*	2,782
Abandoned Rate	20.3%
Contact made via chat feature	36
*Callers that voluntarily disconnect the call.	

WORK ORDERS	
Created	2,675
Completed	2,345
Follow-ups	15
Scheduled	71
Canceled - Duplicate, Error, S/H cancelled appt	211
% of Work Orders Completed	87.7%

Convactor Leak Work Orders	
Living Room	17
Bedroom	14
Kitchen	7
Total	38

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RIVERBAY CORPORATION					
FISCAL YEAR 26/27 YEAR-TO-DATE BUDGET COMPARISON					
COMPREHENSIVE BUDGET					
APRIL 1, 2026 THRU MARCH 31, 2027					
AMOUNTS IN THOUSANDS					
	F26/27 ANNUAL BUDGET	APRIL 2026			
		Y-T-D BUDGET	Y-T-D ACTUAL	+/- \$	+/- %
INCOME:					
Carrying Charges	\$ 242,146	\$ 20,179	\$ 20,195	\$ 16	0.1%
Vacancy Losses	\$ (1,701)	\$ (142)	\$ (160)	\$ (18)	-12.7%
All Other Income	\$ 53,063	\$ 4,081	\$ 4,153	\$ 72	1.8%
Capital Funding	\$ 30,928	\$ 2,577	\$ -	\$ (2,577)	-100.0%
Grand Total Income:	\$ 324,436	\$ 26,696	\$ 24,189	\$ (2,507)	-9.4%
DEPARTMENTAL OPERATING & CAPITAL EXPENSES					
Automotive Services	\$ 1,336	\$ 197	\$ 143	\$ 54	27.6%
Board of Directors	\$ 544	\$ 27	\$ 36	\$ (9)	-34.9%
Budget & Finance	\$ 3,766	\$ 355	\$ 316	\$ 39	11.0%
Building Janitorial	\$ 29,124	\$ 3,013	\$ 2,013	\$ 1,000	33.2%
Call Center	\$ 2,469	\$ 232	\$ 155	\$ 77	33.0%
Communications - CCTimes	\$ 1,123	\$ 105	\$ 62	\$ 43	40.8%
Information Technology	\$ 6,524	\$ 722	\$ 188	\$ 534	74.0%
Compliance	\$ 373	\$ 43	\$ 15	\$ 28	64.2%
Construction	\$ 28,159	\$ 2,417	\$ 146	\$ 2,271	94.0%
Cooperator Services Office	\$ 1,531	\$ 145	\$ 110	\$ 35	24.1%
Elevators	\$ 4,952	\$ 413	\$ 691	\$ (278)	-67.4%
Exterminating	\$ 822	\$ 79	\$ 56	\$ 23	28.9%
General Management	\$ 2,101	\$ 206	\$ 160	\$ 46	22.5%
Grounds/Landscaping	\$ 5,576	\$ 587	\$ 431	\$ 156	26.6%
Human Resources	\$ 1,302	\$ 116	\$ 78	\$ 38	32.8%
Internal Audit	\$ 613	\$ 58	\$ 37	\$ 21	36.2%
Maintenance	\$ 21,566	\$ 1,991	\$ 1,489	\$ 502	25.2%
Occupational Health & Safety	\$ 1,175	\$ 99	\$ 26	\$ 73	73.4%
Parking & Leasing	\$ 1,874	\$ 187	\$ 121	\$ 65	35.0%
Power Plant	\$ 29,055	\$ 2,676	\$ 2,009	\$ 667	24.9%
Procurement	\$ 2,256	\$ 215	\$ 149	\$ 65	30.4%
Public Safety CCPD	\$ 15,156	\$ 1,446	\$ 1,222	\$ 224	15.5%
Residential Sales	\$ 1,516	\$ 138	\$ 115	\$ 23	16.9%
Restorations	\$ 26,461	\$ 2,315	\$ 1,829	\$ 485	21.0%
Risk Management	\$ 532	\$ 49	\$ 34	\$ 16	32.0%
Sustainability Projects	\$ 1,250	\$ 104	\$ -	\$ 104	100.0%
TOTAL DEPARTMENTAL & CAPITAL EXPENSES	\$ 191,155	\$ 17,933	\$ 11,630	\$ 6,303	35.1%
CORPORATE EXPENSES:					
Insurance	\$ 23,480	\$ 1,957	\$ 1,472	\$ 485	24.8%
Utilities + Water	\$ 50,249	\$ 1,816	\$ 6,571	\$ (4,756)	-261.9%
Real Estate Taxes	\$ 12,856	\$ -	\$ 391	\$ (391)	0.0%
Violations	\$ 100	\$ 8	\$ 2	\$ 6	72.2%
Bad Debts	\$ 4,500	\$ -	\$ -	\$ -	0.0%
Corporate Operating Expenses	\$ 5,785	\$ 432	\$ 520	\$ (89)	-20.5%
TOTAL CORPORATE ALL EXPENSES:	\$ 96,970	\$ 4,212	\$ 8,956	\$ (4,744)	-112.6%
EXPENSES BEFORE DEBT SERVICE & FEES:	\$ 288,125	\$ 22,145	\$ 20,586	\$ 1,559	7.0%
DEBT SERVICE:					
Gen'l/Repl Reserve Fees	\$ 5,269	\$ 410	\$ 444	\$ (34)	-8.3%
HUD Mortgage Ins Premium	\$ 2,007	\$ 167	\$ 177	\$ (10)	-5.8%
Debt Service	\$ 29,036	\$ 2,420	\$ 2,420	\$ -	0.0%
TOTAL DEBT SERVICE FEES	\$ 36,312	\$ 2,997	\$ 3,041	\$ (44)	-1.5%
GRAND TOTAL EXPENSES:	\$ 324,436	\$ 25,142	\$ 23,627	\$ 1,516	6.0%
NET SURPLUS/(DEFICIT) FROM OPERATIONS:	\$ -	\$ 1,553	\$ 562		