

LAWRENCE PROPERTIES UPDATE

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The Art of Creative Keeping: *Intelligent Storage Strategies for Apartment Living*

The apartment in which you live is more than just shelter from the storm. It's your personal space – the space you are free to fill with the things you most want around you. But if you're like most people, you probably have more things than you do space in which to keep them. Which is why mastering the art of creative keeping can be helpful, especially for apartment dwellers.

Creative keeping is about discovering, re-defining, and exploiting the space you already have (which, as you'll soon discover, may actually be much more than you think). It's about figuring out how to keep as many of the things you want to keep — as elegantly, resourcefully, and ingeniously as possible — without compromising your own comfort.

Here, then, are some intelligent storage strategies designed specifically to help you keep the things you love ... without tripping over everything you own.

First things first: Jettison the dead weight. The first step in creative keeping is to get rid of those things you don't want, don't use, don't need, don't wear, and don't like anymore. With the weather turning cold, now is the season to stay in and do some serious housecleaning. Go through your drawers, your closets, your cabinets, cupboards, and cartons; if what you find hasn't been used, worn, or

looked at more than once or twice in the last two years, you can probably live just as well without it. Bundle it up and either donate or sell it. You'll have a lot more space right away. (Repeat this process at least annually. And make sure to leave some extra space, if you can. Remember: Nature abhors a vacuum, and new stuff will quickly accumulate to replace what you've discarded.)

Next, categorize your possessions and define your space needs. Once you've determined what you're going to keep, categorize the items according to what you use frequently, what you rarely use, what is seasonal, and what you want to keep and either display or store away. Since making the best use of your space means designing it to accommodate your true lifestyle, you'll simultaneously want to define your space needs based not in terms of where things ought to go, but rather on where they really live. This process will help you to determine what kind of storage space you really need, and where. (For example, if your kids toys belong in their rooms, but they spend most of their time on the kitchen floor, it might make sense to re-allocate a low kitchen cabinet shelf for the most frequently used playthings.)

Now look for underutilized space. You may think you're already using all the space you have, but a second look may reveal space you hadn't seen before. For example, have you considered your hallway walls for high shelving? How about the space at the very top of closets, your corners, and in front of windows? All are viable storage locations you may not now be maximizing.

Once you've figured out what you want to store, and where it most sensibly belongs, the next step is to arrange the storage so that it's appropriately accessible.

Put it on a shelf. Shelves are the most

PROFILE



LP Welcomes Ruth McCoy
Director of Residential Brokerage

We are pleased to introduce Ruth McCoy, licensed real estate broker, as our new Director of Residential Brokerage. Ruth's impressive background embraces more than a decade of professional real estate experience, and imminently qualifies her for this exciting and challenging position.

Before joining Lawrence Properties, Ruth was Director of Rentals and Sales for D.J. Knight & Company, Ltd., a residential real estate and international relocation company serving the Fortune 500 and many other prominent clients. At D.J. Knight, Ruth hired, trained, and managed a staff of more than 40 professionals, and served as consultant to a variety of developers and landlords on new housing activity.

Ruth's credentials also include past positions as Vice President and Director of Cooperative Sales for J.H. Taylor Management Corporation; and Senior Vice President and Sales Manager for William B. May Company, Inc., where she simultaneously managed their Westchester and Upper Manhattan sales divisions.

Throughout her career, Ruth has called upon her degree in Communications, Magna Cum Laude from Queens College, to create and develop effective advertising, promotion, and publicity campaigns for the properties under her supervision, demonstrating her formidable expertise in all aspects of residential marketing and sales.

Reflecting her commitment to the quality of housing in the metropolitan area, Ruth is an active member of both the Real Estate Board of New York (REBNY), most notably as co-chair of REBNY's Education Committee; and the Downtown Brokers Association.

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The Art of Creative Keeping (cont'd)

popular way to store things because they can go almost anywhere and because they can be either open for display (as in the case of bookshelves), or closed for storage (as in the case of cabinets and cupboards). Whether it's the high shelf in a closet, the top shelf in your breakfront, or a single plank shelf you've installed close to the ceiling, remember that the things you use least often should be placed up high, and your heaviest objects should be placed on the middle shelves so they won't have to be lifted or hoisted. Just make sure they're secure, and don't overload them.

Put it on a hook.

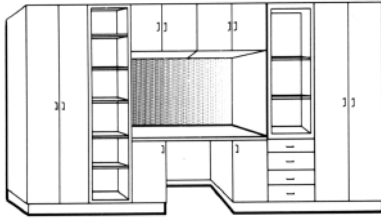
Next to shelves, hooks are your best storage option. Hooks on walls for coats and keys; hooks in the bathroom for towels and blow dryers; hooks on the kitchen wall and/or ceiling for your pots and pans and plants; and even a special set of hooks for your bicycle. (Jerry Seinfeld has his bicycle on the wall. Why not you?)

Into the closet. Has the home yet been built with enough closet space? Then again, your closets can probably hold more than you think. With three walls, a door, and a floor, your closets can be goldmines of storage space. Commercial closet organizers, available at any hardware, home center, or department store, include rod systems, multiple garment holders, pull-out bins, shelving, and a host of clever space dividers and definers that can turn your closet mess into miracle space. Complement your closet organizers with additional hooks along the closet walls for ties, belts, and handbags; and use the high closet shelf for your luggage, in which you can store your out-of-season clothing.

In the bedroom. Don't overlook what's underfoot; specifically, all that space under your bed. In terms of storage, captain's beds with their own drawers are ideal. But if you have a conventional bed frame, hide-away storage boxes some even on wheels will slide right under. In the kids rooms, suspending a mattress over a series of wooden crates with the openings facing out will create many roomy storage bins and cubbies for stuff that never gets off the floor, anyway. Suspend a mesh hammock in a corner to hold stuffed

animals, and put in a set of colorful stacking baskets to hold school supplies, etc. And make sure that everyone's nightstand has drawers.

In the kitchen. Take advantage of commercial organizers for cupboards and cabinets, such as shelf-dividers, turntables, lazy susans, pull-out bins, and other similar space-saving gadgets, to help you stay organized. If you're looking for new small appliances, get the kind that mount under cabinets (e.g., microwaves, coffee makers, can



openers, etc.) to preserve your precious counter space. Make room in your cupboards by lining one kitchen wall with a pegboard or metal grate, and hang your frequently-used pots and pans on S-

shaped hooks, pot and pan bottoms facing out. (That's what the holes in the handles are for!) You can even get a ceiling-mounted glass rack like the ones in bars to free up your cupboards.

In the bathroom. You'll make more room in the cabinet and linen closet if you store clean towels in a pretty wicker basket. And a behind-the commode storage unit and tub-to-ceiling shower caddy will provide accessible storage for frequently used personal products.

If you work from home. Hideaway offices are great new spacesavers. Constructed to look like standard armoires, they open to reveal a desk, file cabinets, shelves, and computer space. They're affordable and available from all the major office supply stores in a variety of designs and finishes.

In every room. Footlockers, travel trunks, wicker baskets, and even pretty, sturdy hat boxes offer the practicality of surface space combined with storage. Also, always be sure to choose furniture that can pull double duty, like coffee and end tables with shelves and drawers. And keep in mind that dining tables can be covered with floor-length cloths to hide whatever you care to put under them.

Remember: The things you use frequently should be easily and conveniently accessible, while the things you use less often should be stored on top shelves or behind your more commonly-used possessions. And what you hardly use at all can go into permanent storage.

If you're still starved for storage space and your building offers storage

bins, it could be worth the minimal cost to rent one. Same for basement bicycle racks. But if your building doesn't offer storage, there are plenty of commercial warehouses throughout the city that will rent you a unit of any size.

As the poet Walt Whitman wrote, "To me, every cubic inch of space is a miracle". With a little creativity, you can capitalize on every miraculous inch of space in your apartment ... especially if you remember these three final rules:

1. If you don't love it, get rid of it.
2. A place for everything, and everything in its place.
3. When the spirit moves you to go shopping, go to the movies instead.

PROFILE (continued)

"I was impressed with Ruth's energy and professionalism the first minute I met her," says Lawrence Properties president Asher Bernstein. "I knew immediately that Ruth was right for our company. She has the personality and ability to take charge right away, and she has that special combination of both intelligence and heart."

In her new position, Ruth is responsible for overseeing all rental, leasing, and brokerage activity for the extensive LP Sales and Brokerage operation. Her enviable track record of success in both operational and personnel management, combined with the unique humanity she brings to her work, make her the perfect steward for LP's active Brokerage Department.

"I love working with people," says Ruth, "especially when it comes to helping them find the right place to live. I take it as a great and rewarding responsibility to match people with homes that work for them, both financially and personally."

"I was excited by the opportunity to work with such a well-established, well-respected company," adds Ruth. "I was impressed with the quality of buildings they manage, and by their care of those buildings. To show that this attentiveness continues in my division, I invite every shareholder to call me for a personal consultation to review their apartment for future selling or subletting—or just to see, out of curiosity, what it may be worth today."

Ruth's offer is a no fee courtesy of Lawrence Properties. To arrange an appointment, call Ruth at (212) 868-8320, ext. 250.

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SUCH INTERESTING PEOPLE

Such interesting people live in Lawrence Properties-managed buildings. We thought you might like to meet some of them, so each issue we introduce someone we think you'd like to know. This issue, meet:

Lainie Kazan: Always Fabulous, Always On The Go

Enduringly versatile is the only way to describe the fabulous Ms. Lainie Kazan, whose sultry voice and commanding presence have made her a favorite among theater, cinema, television, and music fans the world over.

Born and raised in Brooklyn, Ms. Kazan has been thrilling audiences with her immense talent since she was only three years old. By the time she was six, Ms. Kazan had already performed on local New York television and, originally trained as a dancer, tapped her way into the hearts of everyone who saw her on the stage of the Brooklyn Academy of Music. Passionate about her art from the earliest, Ms. Kazan earned her Bachelors Degree in Speech Therapy and Theater Arts at Hofstra University on Long Island, and then trained under such luminaries as Sanford Meisner, Lee Strasberg, and Joseph K. Scott Jr. But it is her late husband, the renowned jazz pianist/arranger/composer Peter Daniels, whom she credits as her greatest teacher. "It was from Peter," says Ms. Kazan, "that I learned the most about music."

Ms. Kazan's first big break came in 1964 when she understudied Barbra Streisand in the Broadway production of *Funny Girl*. Her electrifying performance led immediately to a flood of professional offers, resulting in guest appearances on virtually every top network TV variety and talk show. With more than a dozen recurring television roles to her credit since then, today Ms. Kazan entertains millions as Fran Drescher's Aunt Frieda on the popular CBS TV show, *The Nanny*.

Among Ms. Kazan's numerous movie credits are *One From The Heart* (1982), directed by a then-struggling Francis Ford Coppola, and *Lust in the Dust* (1985), the off-beat comedy that co-

starred Tab Hunter and Divine. "Doing *One From The Heart* was one of the most daring career moves I've made," says Ms. Kazan, "because at the time, I was running two Playboy Clubs and I made the decision to leave the nightclub business and embark on a new career in film. It was a huge gamble. But *Lust in the Dust* is probably my favorite project to-date. I had such fun, and really enjoyed the people I worked with." Since then, Ms. Kazan has appeared in such successful films as *Harry and the Hendersons* with John Lithgow, *Beaches* with Bette Midler and Barbara Hershey, and Whoopi Goldberg's latest hit comedy, *The Associate*. The list is a long one.

Ms. Kazan's performance in the 1984 film, *My Favorite Year*, earned her a Golden Globe nomination, and her 1993 Broadway musical adaptation of the film garnered her both Tony Award and Outer Critics Circle nominations as Best Featured Actress in a Musical. Her stage performances in such productions as *Jacques Brel is Alive and Well and Living in Paris*, *A Little Night Music*, *Nunsense*, and *Orpheus Descending*, among others, have resulted in standing room only box office, and her concert appearances at such venues as the Regency Hotel, Tavern on the Green, and the Westbury Music Fair have cemented her position as one of the country's top club and concert performers. Recently, Ms. Kazan released her sixth album, the CD *Body and Soul*, and she is currently maintaining a bi-coastal lifestyle to accommodate a demanding schedule that includes managing her prolific film/stage/recording careers and being a private coach to a handful of fortunate aspiring actor/singers. When she is in New York, Ms. Kazan lives in a Lawrence Properties-managed building.

Says Ms. Kazan, "I love living in New York. My mind is so happy here. I feel safer in New York than I do in L.A."

"If I could say one thing to anyone who wants to pursue a career in the arts, it would be not to worry about the results of what you want to accomplish. Develop yourself as an artist and a craftsman, and also as a businessperson. You'll need a background in both to be successful in the field you've chosen."

You Should Know About ...

New Lead-Based Paint Disclosure Requirements

The Environmental Protection Agency (EPA) and the Housing and Urban Development (HUD) agencies of the federal and local governments recently put into effect a new law regarding the presence of lead-based paint in residential buildings. This new law, which went into effect on September 6, 1996, requires that sellers and lessors of residential dwelling units inform buyers and rental tenants of any known lead-based paint within those apartments prior to contract. A statement indicating that the seller/lessor has complied with this disclosure requirement must now be signed by the prospective buyer or tenant (including sublet tenants), and must be included in all contracts of sale and in all leases. A copy of the booklet, **Protect Your Family From Lead in Your Home** must also be provided to buyers and lessors.

For your convenience, and to ensure the full compliance of all LP-managed buildings, Lawrence Properties has added the appropriate required language to all our Sales Applications, and has created a rider that has been annexed to all lease agreements. We have also distributed copies of the booklet to all shareholders for them to share with prospective buyers.

For more information, consult your Lawrence Properties Management Executive.

Real Estate Tax Credits

In an effort to do away with the long-standing disparity in New York City real estate taxes paid by single-family homes, and multi-unit dwellings like cooperatives and condominiums, the City recently amended New York's Real Property Tax Law. This amendment to the law entitles certain cooperative shareholders and condominium unit owners to a tax abatement, or credit, toward their proportionate share of their property's real estate taxes.

Any abatement granted by the new legislation to cooperative shareholders will appear as a reduction in your annual real estate tax statement (the 1099 form issued by Lawrence Properties indicating a shareholder's proportional share of the co-op's real estate taxes). For condominiums, individual boards have been given the authority to determine how to distribute the benefits of the abatement to either the individual unit owners or to the property as a whole.

For more information about the City's new real estate tax law and how it may affect your property and/or your unit(s), consult your Lawrence Properties Management Executive.

Electronic Payment of Rent / Maintenance / Common Charges

If you're using, or are considering using, your bank's electronic payment system for electronic payment of rent, maintenance, or common charges, please arrange for your bank to forward these payments directly to the Lawrence Properties offices for timely posting. Electronic payments that are made to the PO number shown on rent/maintenance/common charge bills will require manual handling and may result in posting delays and late fee charges. The address to which all electronic payments should be made is: Lawrence Properties, 855 Avenue of the Americas, New York, New York 10001.

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UPDATE
LAWRENCE PROPERTIES

Brokerage Report

Our Brokerage Department is pleased to report on the following activity. If you wish to rent, sublet, buy or sell, call Ruth McCoy at 212-868-8320, ext. 250.

RENTALS

CHELSEA

416 West 20th St. 2 Bed\$2,750/mo

GREENWICH VILLAGE

275 Bleecker St. 1 Bed\$1,150/mo

76 Bank St. Parlour Fl. 1 Bed\$4,150/mo

60 East 8th St. 1 Bed\$2,600/mo

MIDTOWN WEST

444 West 35th St. 1 Bed\$1,540/mo

24 West 54th St. 1 Bed\$2,300/mo

UPPER WEST SIDE

2790 Broadway 1 Bed\$1,000/mo

131 West 85th St. Studio\$1,200/mo

TURTLE BAY

420 East 46th St. 1 Bed\$2,550/mo

UPPER EAST SIDE

20 East 80th St. Studio\$1,750/mo

SALES

GREENWICH VILLAGE

45 West 11th St. 2 Bed\$180,000

140 Charles St. 1 Bed\$235,000

39 East 12th St. 5 Rooms\$499,000

380 West 12th St. Loft\$600,000

79 Grand St. Loft\$500,000

CHELSEA

135 West 16th St. 1 Bed\$163,000

UPPER WEST SIDE

2166 Broadway 2 Bed\$230,000

120 West 70th St. 6 Rooms\$435,000

60 Riverside Drive 2 Bed\$437,000

SUTTON PLACE

420 East 58th St. 1 Bed\$650,000

TURTLE BAY

301 East 45th St. 1 Bed\$205,000

UPPER EAST SIDE

401 East 74th St. 2 Bed\$231,000

170 East 88th St. 2 Bed\$265,000

1049 Park Avenue 6 Rooms\$515,000

40 East 61st St. 3 Bed Penthouse\$1,875,000

EXCLUSIVES

GREENWICH VILLAGE

39 East 12th St. Loft 1 Bed\$139,500

39 East 12th St. 1 Bed\$142,500

TRIBECA

260 W. Broadway 2 Bed Loft\$490,000

TURTLE BAY

212 East 48th St. 1 Bed\$120,000

SUTTON PLACE

420 East 58th St. 1 Bed\$255,000

UPPER EAST SIDE

417 East 90th St. Studio\$57,500

315 East 80th St. 1 Bed\$125,000

530 East 72nd St. 2 Bed\$419,500

401 East 74th St. 2 Bed\$285,000

UPPER WEST SIDE

60 Riverside Drive Studio\$87,500

60 West 68th St. Drs.office/Res.1Bed \$335,000

Lawrence Properties Welcomes Our New Management Assignments:

THE AMHERST

401 East 74th Street, NYC
A 250 Unit Luxury Cooperative

CONVENTION OVERLOOK

430 West 34th Street, NYC
A 177 Unit Luxury Cooperative

THE DELEGATE

301 East 45th Street, NYC
A 113 Unit Luxury Condominium
in Turtle Bay

JOYCE EQUITIES

138-39 Jewel Avenue,
Kew Garden Hills, Queens
A 400 Unit Garden-Style Cooperative

102-12 TENANTS LTD.

102-12 65th Avenue &
102-32 65th Avenue
Forest Hills, Queens
A Two Building,
192 Unit Cooperative

Special Mention: Paralympian Boris Esterkis danced at the 1996 Atlantic Paralympic Games with some 400 other wheelchair hoofers. Congratulations, Boris. You're an inspiration to us all.