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APARTMENT SIZE	RENTS*	MINIMUM INCOME REQUIRED
STUDIO	\$702 – \$848*	\$28,080
1 BEDROOM	\$872 – \$1,054*	\$34,880
2 BEDROOM	\$1,039 – \$1,255*	\$41,560
3 BEDROOM	\$1,237 – \$1,494*	\$49,480
4 BEDROOM	\$1,329 – \$1,606*	\$53,160
5 BEDROOM	\$1,459 – \$1,763*	\$58,360

\*Adjusted based on 30% of gross household income, per program guidelines

**REAL ESTATE**

**Five surprises for rookie board members**



Serving on your building's co-op or condo board isn't rocket science — but for first-timers, it can be full of surprises.

• **It's a much bigger job than you think.** "There's a huge flow of information to absorb and attention required," says co-op and condo attorney Dean M. Roberts of Norris, McLaughlin & Marcus, whose firm routinely conducts training sessions for new board members.

• **You need to recognize a conflict of interest** when you see it — and the appearance of one, too. As a board member, you can't be loyal to or receive benefits from someone doing business with the building — unless you disclose it to the rest of the board and abstain



Personal politics come into play on a co-op board.

from negotiations and decision-making.

• **It's not your job to supervise the staff.**

"Boards set policy — they don't implement it," Roberts says. It's your property manager's job to make sure the porter sweeps the lobby five times a day.

• **You will need to learn to read a financial report.**

"Even if you haven't opened a math book since grade school, rest assured it can be done," Roberts says.

• **There are politics.**

"New board members are routinely surprised about how personal things can get and how resistant to change longtime members can be," Roberts says. Boards should be a little like families,

"fighting intensely among themselves but showing a uniform front to the world."

Teri Rogers is the founder and editor of Brick Underground.com, the online survival guide to finding a New York City apartment and living happily ever after.



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