

# The RIVERDALE PRESS (/)

LETTERS TO THE EDITOR

## Engel helps COVID-hit co-ops

Posted May 17, 2020

### To the editor:

As the singular representative of the tens of thousands of co-op and condo residents in Riverdale, Fieldston, Marble Hill, Pelham and throughout the Bronx, the Association of Riverdale Cooperatives & Condominiums is deeply grateful to U.S. Rep. Eliot Engel for his quick response to our concern, and his support in this matter.

The recently enacted Coronavirus Aid, Relief and Economic Security and the Paycheck Protection Program acts that were designed to provide some financial support to those battling the COVID-19 pandemic did not specifically include co-ops and condos, and so many of our local residents in need were, by default, excluded from the resources they should have been due.

The ever-growing population that has selected the co-op/condo way of life can continue to flourish only if the corporations receive a continual and uninterrupted influx of money from each and every individual resident. Ever cent of necessary income is the direct result of timely payments from workers who depend upon continued employment to raise their families, and from pensioners with only fixed resources available to them.

When an unexpected natural calamity occurs — whether by hurricane, flood, tornado, or by deadly contagion — co-ops and condos face unanticipated repair and maintenance costs like everyone else. Unlike everyone else, those new costs must be borne by each individual and family that, most times, simply do not have huge financial reserves.

In response to COVID-19, co-ops and condos — like the rest of our population — have had to face the reality of hiring additional temporary replacement staff, and purchasing unanticipated supplies necessary for the maintenance of a properly sanitized living environment. Unlike the rest of the population, the needs of those who reside in co-ops and condos were not specifically delineated in the federal enactments, and so co-operators and condo owners were faced with often insurmountable uncertainties in applying for much-needed assistance.

Co-ops and condos are not single homes, two-family homes or rental properties. They are not small businesses or commercial properties. They are distinct entities operating according to strict legal guidelines, that from time to time — like everyone else — may require support from our governmental agencies. In order to receive that support and pave the way for legal and banking institutions to facilitate payment, they must be specified in the laws and regulations.

The CARES and PPP acts did not specifically include co-ops and condos, and so many of those in need were faced with uncertainty, as were local financial institutions. Today, too many of our neighbors remain excluded from needed resources that are, by law, available to others.

The support from Congressman Engel is a most welcome and important step toward achieving equity and fairness with our neighbors around the nation, and we look forward to a positive response from Congress.

**Stephen Budihas**

*The author is president of the Association of Riverdale Cooperative & Condominiums.*

*Have an opinion? Share your thoughts as a letter to the editor. Make your submission to [letters@riverdalepress.com](mailto:letters@riverdalepress.com) (mailto:letters@riverdalepress.com). Please include your full name, phone number (for verification purposes only), and home address (which will not be published).*

## Keywords

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