Reverse Mortgages for Co-op Owners

On July 30, legislation was signed into law that will provide co-op owners with the ability to seek reverse mortgage loans (also known as home equity conversion mortgages or HECMs), a benefit that had been limited to owners of single-family homes and condominiums. HECMs enable owners to tap into a home’s equity to pay bills, make repairs, and establish another income stream, among other reasons.

Coalition members learned about the reverse mortgages at our December 2007 Member Seminar (Member News, 1st Quarter 2008, pp. 1-2). Until policies and procedures are finalized, you can learn more about reverse mortgages, by going to: http://www.aarp.org/money/wise_consumer/financinghomes/a2002-09-30-HomeLoansReverseMortgages.html

Edmund C. Flynn, Co-op Leader, Dies

Edmund Clohan Flynn, 84, died on June 10. Mr. Flynn was a Washington Realtor whose company, Edmund J. Flynn Company, is credited with introducing and developing housing cooperatives in the District starting in 1920 with the establishment of the Hoyt, Netherlands, and Cavanaugh Court Cooperatives. Following military service and college, Mr. Flynn joined the family business and served as its president from the early 1960s until his retirement in 1985.

Update: Proposed Employee Parking Fee Legislation

Other than holding a June 25 “Roundtable,” the City Council has taken no action on B17-0725, “District Department of Transportation Clean Air Compliance Fee Act of 2008” (Member News, 2nd Quarter 2008, p.1). If passed as written, employers would be charged a “fee” of $25 each month for each employee parking space they now offer for free.

OTR Co-op Survey

With a June 25 e-mail alert, the Coalition notified members about a DC Office of Taxation and Revenue (OTR) survey originally due July 15. The next day a mailed letter provided additional, more detailed information. Many of our members were unaware of the survey and many more of our members were relieved to learn that the data being sought was limited to three years and only for sold units, saving our members much time and money!

The Coalition also worked with OTR to extend the July 15 deadline and to eliminate any penalties for late filing.

Mark Your Calendar:

Annual Meeting
October 28, 7PM
Hosted by
The Broadmoor Cooperative,
3601 Connecticut Avenue, NW
Special Guest Speaker:
Tom Sherwood
WRC-TV (NBC)
District Politics Reporter

DC/CHC, Inc.-- representing the interests of its cooperative household members in the District of Columbia since 1984
Consider These Providers!

The following companies provide services to DC’s housing cooperatives and are listed on the Coalition’s web site: www.coopsdc.com. Their listings include links to their web sites as well as e-mail addresses for their contacts. Please consider these providers the next time your co-op needs one of their services. Support those who support us and let them know that you learned about them from the Coalition. Visit the Coalition’s web site for additional providers as the list is updated periodically.

Accounting

Goldklang, Cavanaugh & Associates, P.C.
Contact: Carol Malzahn, Administrator
1801 Robert Fulton Drive, Suite 200
Reston, VA 20191
Telephone: 703-391-9003
E-mail: cmalzahn@gcaepas.com
Web Site: www.gcaepas.com

DeLeon & Stang, CPA’s
Contact: Tracy L. Geiger, Audit Manager
100 Lakeforest Blvd., Suite 650
Gaithersburg, MD 20877
Telephone: 301-948-9825
E-Mail: tracy@deleonandstang.com
Website: www.deleonandstang.com

Consulting Structural Engineers

Structural Rehabilitation Group, LLC
Contact: D. Kipp Gaynor, P.F.
401 N. Washington St., Suite 900
Rockville, MD 20850
Telephone: 301-987-9234
E-mail: Goconnor@structura-inc.com
Web site: www.structura-inc.com

HVAC Contractors

Advanced Building Services, Inc.
Contact: W.H. Farley, Services Coordinator
23475 Rock Haven Way, Suite 135
Sterling, VA 20166
Telephone: 703-661-4280
E-mail: whfarley@cox.net
Web site: www.advanced-building.com

Management Companies

Community Management Corporation
Contact: Susan Blackburn
Senior Vice President
12701 Fair Lakes Circle, Suite 400
Fairfax, VA 22033
Telephone: 703-631-7200
E-mail: sblackburn@cmc-management.com
Web Site: www.cmc-management.com

Insurance

J. E. Rice Insurance Agency, Inc.
Contact: Joseph E. Rice III,
President
3140 West Ward Road #105
Dunkirk, MD 20754
Telephone: 301-812-1200
E-mail: Joe@jerice.com
Web site: www.jerice.com

Legal Services

Jackson & Campbell, P.C.
Contact: David H. Cox, Director
1120 20th Street, NW Suite 300-S
Washington, DC 20036
Telephone: 202-457-1634
E-Mail: dcox@jackscamp.com
Web site: www.jackscamp.com

Whiteford Taylor & Preston
Contact: Joseph D. Douglass,
Attorney
1025 Connecticut Avenue, NW
#400
Washington, DC 20036
Telephone: 202-659-6800
E-mail: jdouglass@wtplaw.com
Web site: www.wtplaw.com
EJF Real Estate Services, Inc.
Contact: Peter Greeves, President
2639 Connecticut Ave, NW #113
Washington, DC  20008
Telephone: 202-537-1801, ext. 212
E-Mail: Peter@ejfrealestate.com
Website: www.ejfrealestate.com

William C. Smith & Company
Contact: Stuart Washington, Property Manager
1100 New Jersey Ave., SE  Suite 1000
Washington, DC 20003
Telephone: 202-371-1220
E-Mail: SWashington@wcsmith.com
Website: www.williamcsmith.com

Mortgage Lenders
Clark Financial Services, Inc.
Contact: Daniel M. Caplan, Sr. VP
10230 New Hampshire Ave. #350
Silver Spring, MD 20903
Telephone: 301-434-2008
E-Mail: clarkfin@aol.com
Web site: www.clarkfinancialservices.com

National City Mortgage
Contact: Cam Carson-Wagnon, Cooperative Financing Specialist
10306 Eaton Place, #430
Fairfax, VA 22003
Telephone: 703-934-6974
E-Mail: cam.carson-wagnon@ncmc.com
Web site: www.nationalcitymortgage.com

National Cooperative Bank
Contact: Karyn Mann, VP
2011 Crystal Drive, Suite 800
Arlington, VA 22202
Telephone: 703-302-1904
E-Mail: kmann@ncb.coop
Web site: www.ncb.coop

Mediation/Alternative Dispute Resolution
Northern Virginia Mediation Service
Contact: David E. Michael
Executive Director
4260 Chain Bridge Road, Suite A-2
Fairfax, VA  22030
Telephone: 703-993-3656
E-Mail: davidemichael@nvms.us
Web Site: www.nvms.us

Plumbing and Plumbing-Related
CuraFlo Mid Atlantic
Contact: Leo Haslbeck
Director of Sales and Marketing
5713 Industry Lane, Suite 56
Frederick, MD 21704
Telephone: 877-287-2356
Telephone: 301-343-8755 (Cell)
E-Mail: leo@epoxylining.com
Web Site: www.epoxylining.com

Restoration and Remodeling
Paul Davis Restoration & Remodeling
Contact: Tom Plant, President
7913-D Cessna Ave.
Gaithersburg, MD 20879
Telephone: 301-948-8008
E-Mail: tplantepdr@usa.net
Web site: www.pdrestoration.com

Transfer Agents/Settlement Companies
Edmund J. Flynn Co.
Contact: Joyce A. Rhodes, President
5100 Wisconsin Avenue, NW
#514
Washington, DC  20016
Telephone: 202-537-1800
E-mail: Joyce.Rhodes@edmundjflynn.com
Web site: www.edmundjflynn.com

Websites for Co-ops
Scott D. Seligman
202/248-8247
Contact: Scott D. Seligman
E-Mail: seligman@alumni.princeton.edu
Website: www.seligmanonline.com

DC/CHC, Inc.-- representing the interests of its cooperative household members in the District of Columbia since 1984
Board of Directors

President
Michael O’Dell
Harbour Square, 447 units

Vice President
Carl Gerber
The Cathedral Avenue, 145 units

Secretary
Art Leabman
1870 Wyoming Avenue, 28 units

Treasurer
Nancy Skinkle
The Broadmoor, 194 units

Directors
Madeline Evanek
Naylor Gardens 318 units

Desmond Foynes
The Presidential, 43 units

Jill Golden
3028 Porter Street, 11 units

JoAnn Wells
Potomac Plaza Apartments 249 units

Counsel
Joseph Douglass
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1025 Connecticut Avenue, NW
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202-659-6779
jdouglass@wtplaw.com

Administrative Assistant
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700 7th Street, SW #633
Washington, DC 20024
200-488-3670
DCCHC@aol.com

Contact us:
CooperativesDC@aol.com

DC/CHC
520 N Street, SW Suite South 616
Washington, DC 20024

About the Coalition
The DC Cooperative Housing Coalition exists to advance the common interests of cooperative housing associations in the District of Columbia and to promote cooperative housing as a desirable form of home ownership. It is therefore both an advocacy organization that articulates the interests of members before government officials and regulatory agencies and a service organization that provides information and education to members.

Membership is open to all District housing cooperatives, regardless of size. A volunteer board of directors, elected by member co-ops, governs the Coalition. Activities are financed through annual dues.

The Coalition grew out of an ad-hoc group of District cooperatives that formed in response to a judicial ruling that had cast a cloud over many cooperatives by banning proportionate voting. By marshaling the forces of more than 3,000 housing cooperative units, the ad-hoc group persuaded the District’s City Council to resolve the matter.

Recognizing the importance to the cooperative housing community of speaking in a single voice and maintaining the ability to respond quickly and knowledgeably to matters affecting cooperative housing, the ad-hoc group decided to form a permanent organization. The Coalition was established in 1984 and was incorporated as the DC/CHC, Inc., a nonprofit, IRS Code Section 501(c)(6) organization in the District of Columbia, in 1993.

Join the Coalition’s Board of Directors
The Coalition’s Board of Directors has several vacancies. This is a great opportunity for you and your cooperative to learn more about the District’s market rate cooperative housing community and to play a role in supporting that community. Join the other Directors listed to the left.

Learn more: send an e-mail to cooperativesdc@aol.com.

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Member Web Page
Coalition members now can have their own web page as part of their membership—there is no extra charge for this Coalition members-only benefit! See Member News, 2nd Quarter, for details!