

85 Livingston

8-year capital plan

Where are we now?

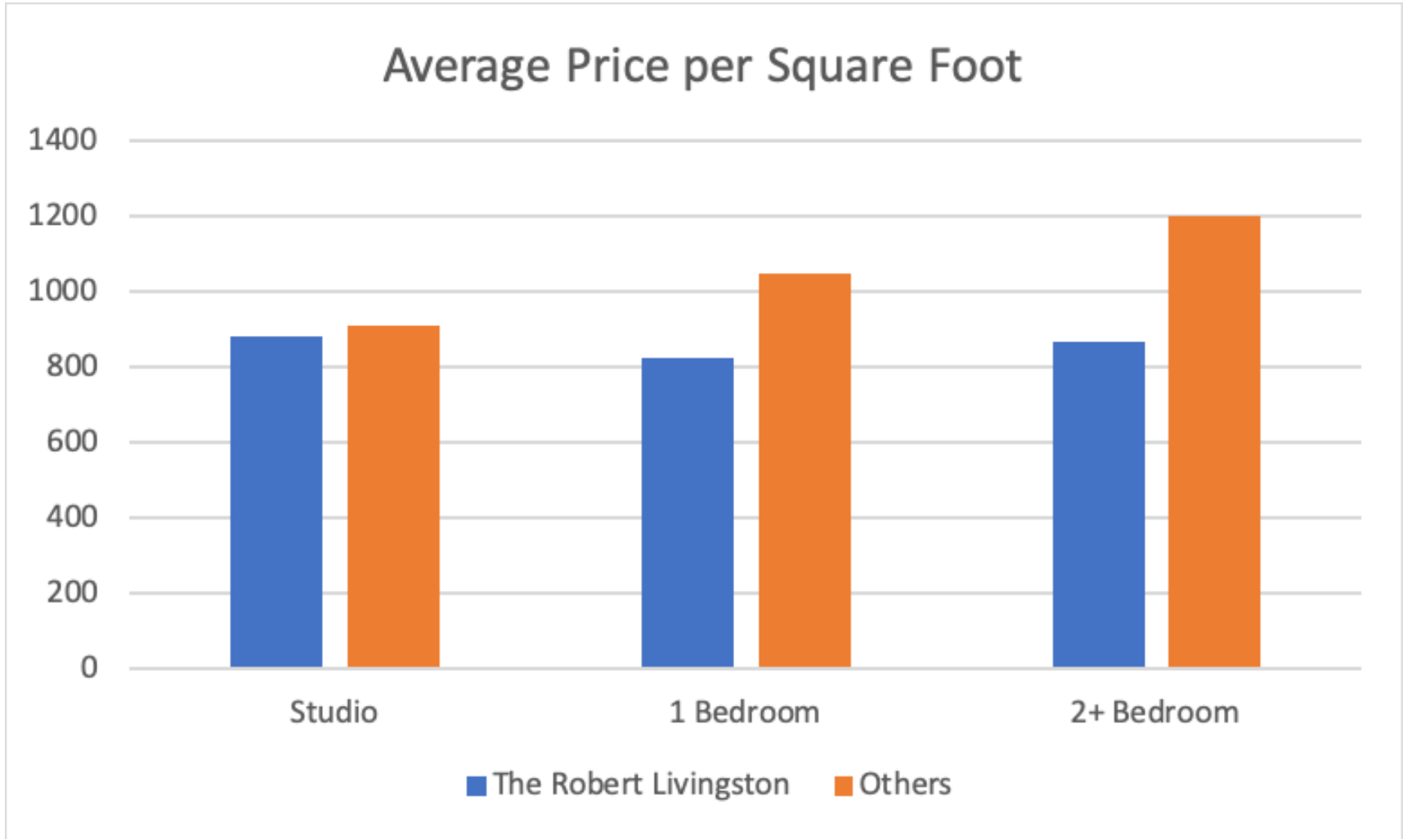
+

- Great Building
- Wonderful Community
- Fantastic Location
- Financially stable residents (few arrears)
- Commercial revenue

-

- Aging building
- Few amenities
- Higher maintenance*
- Tight finances
- Vacant commercial space




Average Price per Square Foot
1400
1200
1000
800
600
400
200
0
Studio
1 Bedroom
2+ Bedroom
The Robert Livingston
Others

The Goal

- To create an 8-year plan that allows the building to modernize both structurally and aesthetically and comply with new regulations.

Defining Our Roadmap

Critical Projects: Projects which are objectively required to ensure the safety and security of residents and the building

- Ex: Items highlighted in our building survey such as roof replacement

Investing in our building : Projects which improve shareholder value, quality of life, or building aesthetics.

- Ex: Lobby renovation, updating laundry room, roof deck, etc.

Regulatory Requirements: Projects which are specifically required by NYC statute.

- Ex: Local Law 11, and Projects to improve our building's energy efficiency score

CapEx Over The Next 6-8 Years

Critical:

- Projects defined in our physical condition survey
- Includes replacing our roof
  - $800k
- Plumbing/HVAC work
  - Many items ranging from 10k to 200k
- **1.55MM Total**

Investment:

- Lobby
  - $600k
- Window Replacement
  - $2MM
- Roof Deck
  - $500k
- **3.1 MM Total**

Regulatory:

- Local Law 11
  - $560k
- Submetering
  - $150k
- Improvements after Energy Report
  - $230K
- **$940k Total**

Total CapEx: ~$5.59MM

All pricing above are approximate based on current estimates received

- The first assessment will be a 4-year assessment in order to spread the amount across as much as possible. At the end of 4 years, we will reevaluate our position and determine the projects, budget, and assessment for the second half.

Years 1-4

- Critical
  - Roof Replacement ($770k)
    - This is to replace our current roof, which is leaking and beyond its warranty.
  - Fire Stopping and localized valve replacement (30k)
- Investment
  - Lobby Renovation ($600k)
- Regulations
  - Local Law 11 ($560k)