85 LIVINGSTON

Capital Assessment Plan 2022 - 2032

Why do an assessment?

We know that adding an assessment will be a burden for many shareholders, however, if you review the list of projects that we need to complete we hope that you'll see how necessary many of these are, and how important making capital improvements will be for everyone.

PHASE 1 (2022 – 2025)	% of overall PHASE 1 assessment cost	
Local Law 11	23%	✓
Lobby Renovation	21%	↗
Main Roof & Bulkhead Replacement	19%	!
Hot Water Pump	8%	✓
Ventilation Ductwork Liner Application	5%	✓
Gym	5%	↗
Submetering	5%	✓
Ventilation System TAB	3%	✓
Hot/Chilled Water Loop Pump & Space Pump Replacements	2%	✓
Fire Stopping	1%	✓
Localized Valve Replacement	1%	✓
Corridor Air Supply Unit Replacement	1%	✓
Cooling Tower Loop Pump Replacement	1%	✓
Plumbing Work (Section 9)	1%	✓
Install Refuse Chute Exhaust Fan	<1%	✓

↗ A primary goal of the project is to increase shareholder value and improve quality of life

✓ A primary goal of the project is to comply with local laws and environmental regulations and to avoid fees in the future

! A primary goal of the project is to avoid any disastrous consequences or unnecessary injuries.

At four years, the remainder of projects will be reviewed, and a new assessment will be adjusted, as necessary.

PHASE 2 (2026-2032)	
Window Replacement	↗
Commercial Space Roof	!
Apartment Entry Door Air-Sealing	✓
Boilers and Boiler Feed Water Unit Replacement	✓
Centrifugal Chiller Replacement	✓
Roof Deck	↗

PHASE 1 (2022 – 2025) — **PHASE 2 (2026-2032)**

Note: Projects may fall into more than one category; we've chosen to highlight the top category for each

For specific questions regarding these projects please email 85Livingston@AKAM.com for more information.

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Capital Assessment Plan
2022 - 2032

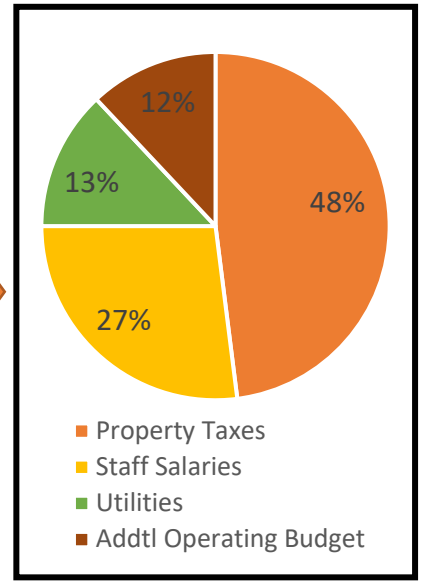
Frequently Asked Questions

How do I know what I'm going to have to pay starting Jan 1, 2022?

You should receive details along with this document. If you have any questions, please contact 85Livingston@AKAM.com for clarity.

Where does my maintenance go?

Maintenance goes toward taxes, staff salaries, utilities, and additional building operating costs. Maintenance increases are caused by increase costs in these buckets; not in the addition of an assessment. Assessments are limited in scope to a specific project, purpose, or timeframe.



Will this assessment be on top of the current assessment?

Yes. The current assessment will be in place until we get a tenant for the commercial space. Once a tenant is secured and begins to pay rent the current assessment will cease.

Why do we have to do this assessment now?

Many of these projects are long overdue and prices will only go up.
This assessment will cover a large quantity of improvements throughout the building.

Do I get a discount if I pay my assessment upfront?

Yes. More information is included with the breakdown of your personal assessment costs.