

CURRENT BOARD TEAM

Performance and Achievements



Current Board vs Previous Boards and Professional Management Companies. Comparison on Various Projects

History

BWT was managed by the third-party Management Companies during 1964-2016

- Excel Management (1964 – 2008)
- First Service Residential (2008- 2016)

Since 2016 BWT is under direct control of the Board of Managers elected by Unit Owners with hybrid management method

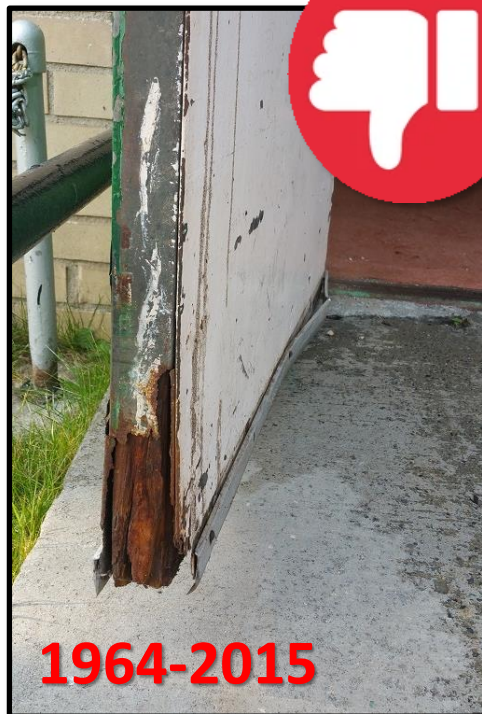
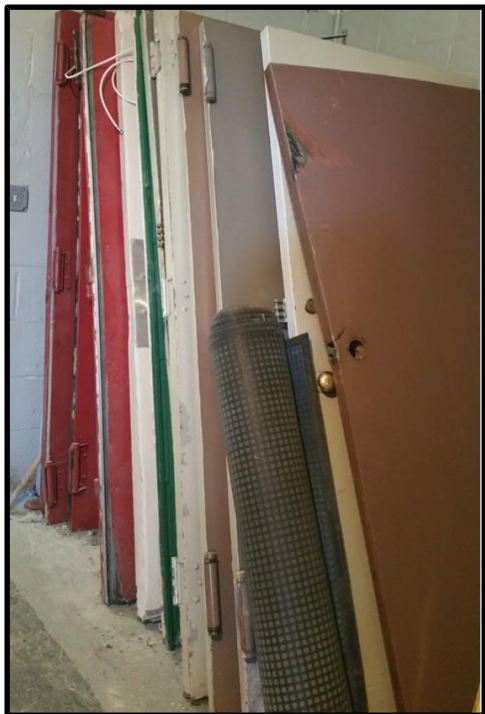
- Coney Property Management to backing the BWT financials and accounting
- On-Site Property Management to assist in virtually every aspect of daily operations and provide support to unit owners, vendors and the Board of Managers.



Lobby Level Doors with Frames

PREVIOUS MANAGEMENT

Lobby level doors had never been touched since 1964
Management Bid for the replacement - **\$3.5K per door**



CURRENT BOARD

52 Doors and frames have been replaced.
New Access Control system was deployed

Cost of replacement brought down to
\$2.2K per door



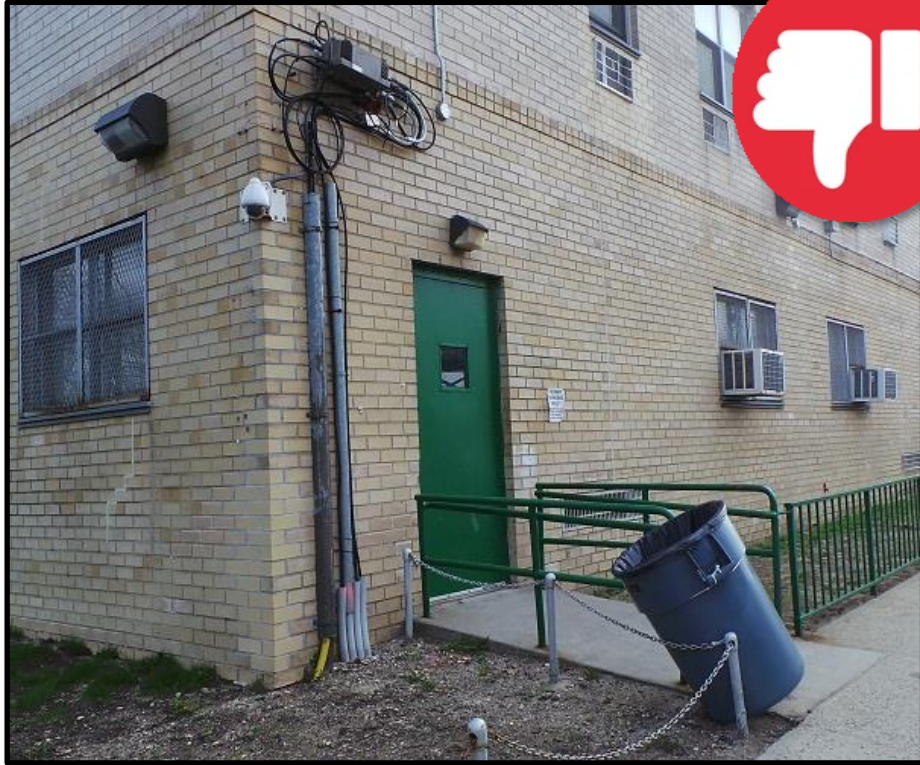
2015



Building's Appearance

PREVIOUS MANAGEMENT

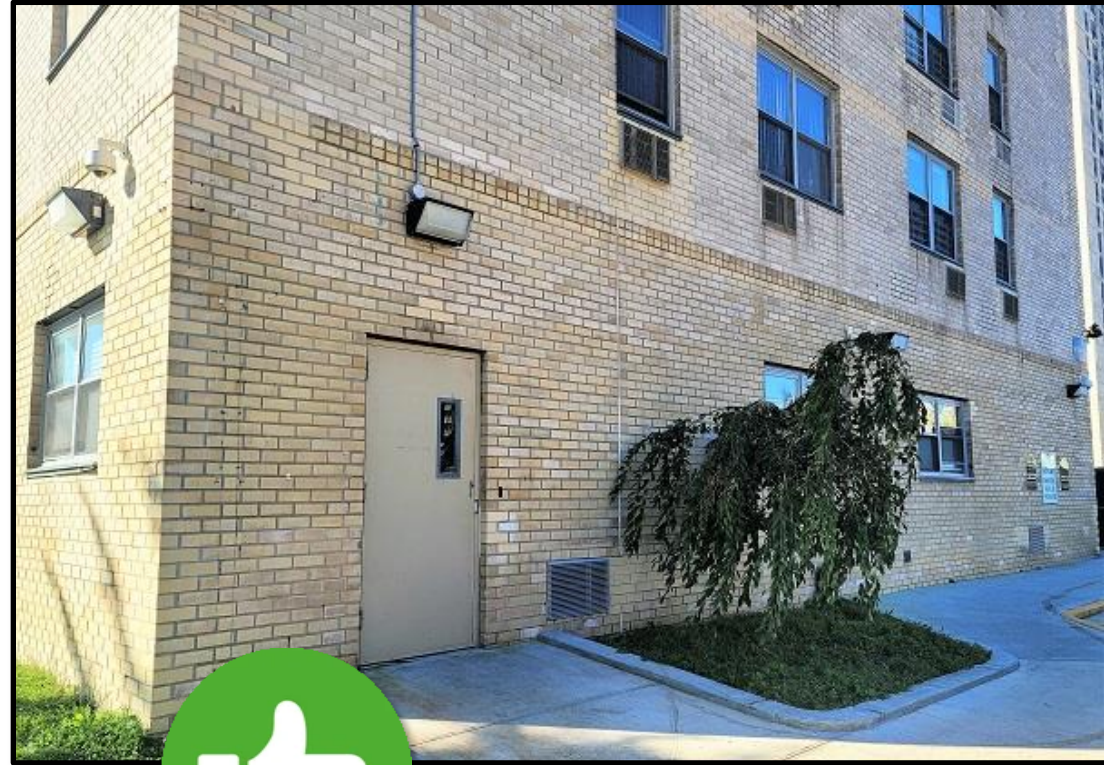
Cluttered facades, prison style windows' guards, exposed AC units, pipes and equipment



2014

CURRENT BOARD

Multiple upgrades result in new improved clean appearance



2015

Windows on Lobby Level

PREVIOUS MANAGEENT

Original rundown windows (1964-2016)



Original (1964-2016)



CURRENT BOARD

80 new double glass windows
in both 501/601 buildings



2016

Incinerator Rooms on the Floors

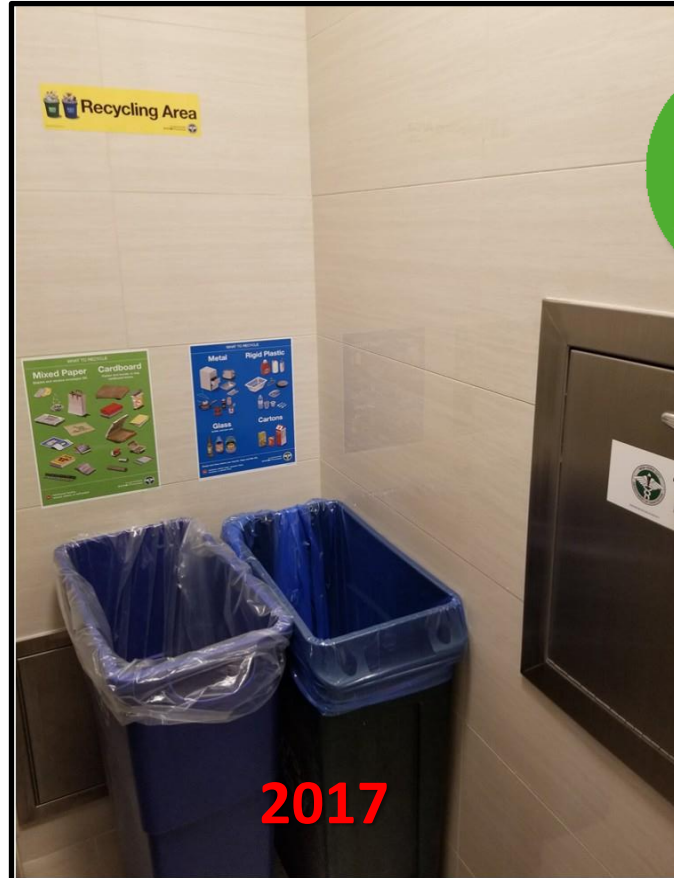
PREVIOUS MANAGEMENT

Incinerator Rooms never been repaired/upgraded since 1964



CURRENT BOARD

92 New Incinerator Rooms fully renovated with replacement of tiling, chute covers and soft doors closures at **NO ADDITIONAL COST** to unit owners.



Snow removal

PREVIOUS MANAGEMENT

Performed by a vendor thru
Service Contract.

Cost **\$200K** (2013 - 14)



CURRENT BOARD

Efficient snow removal

Is handled by BWT
maintenance staff

Cost only **\$3K** (2020-21)



Benches and Lighting Poles



PREVIOUS MANAGEMENT

- Most of the Lighting Poles were removed but never replaced by previous Management Companies.
- Original benches were never replaced since 1964



CURRENT BOARD

- **24** NEW Lighting Poles installed
- **20** New designer benches made from durable materials sited



Underground piping between 501 and 601

PREVIOUS MANAGEMENT

Initially installed by SNS in 2013 under FS supervision at a cost of **\$700K** as a part of after Sandy Boiler replacement project.

Pipes broke (exploded) in just 4 years.



CURRENT BOARD

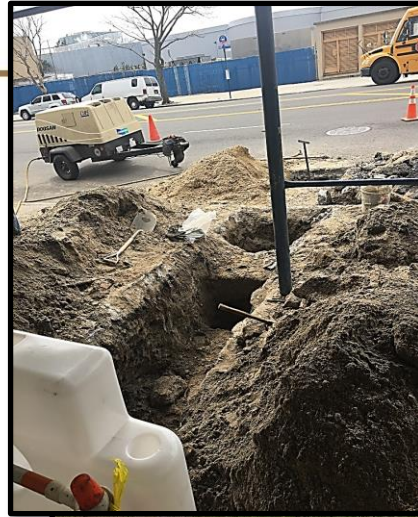
Replaced and properly installed with new better-quality pipes at a cost of **\$108K**



Plumbing

PREVIOUS MANAGEMENT

No substantial plumbing
work performed since 1964



CURRENT BOARD

Massive indoors and outdoors plumbing
infrastructure upgrades in both buildings



Lobby After Sandy 2012

PREVIOUS MANAGEMENT

Lobby in unsafe and destroyed
condition for 2 years after
Sandy (2012 – 2014)

Management Bid request to fix

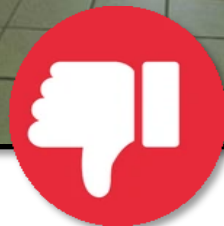
\$120K

CURRENT BOARD

Lobby was fixed in the first
2 months after the new
Board election (late 2014).

Work conducted under
Board's supervision for

\$30K



92 Hallways Painting and Upgrades

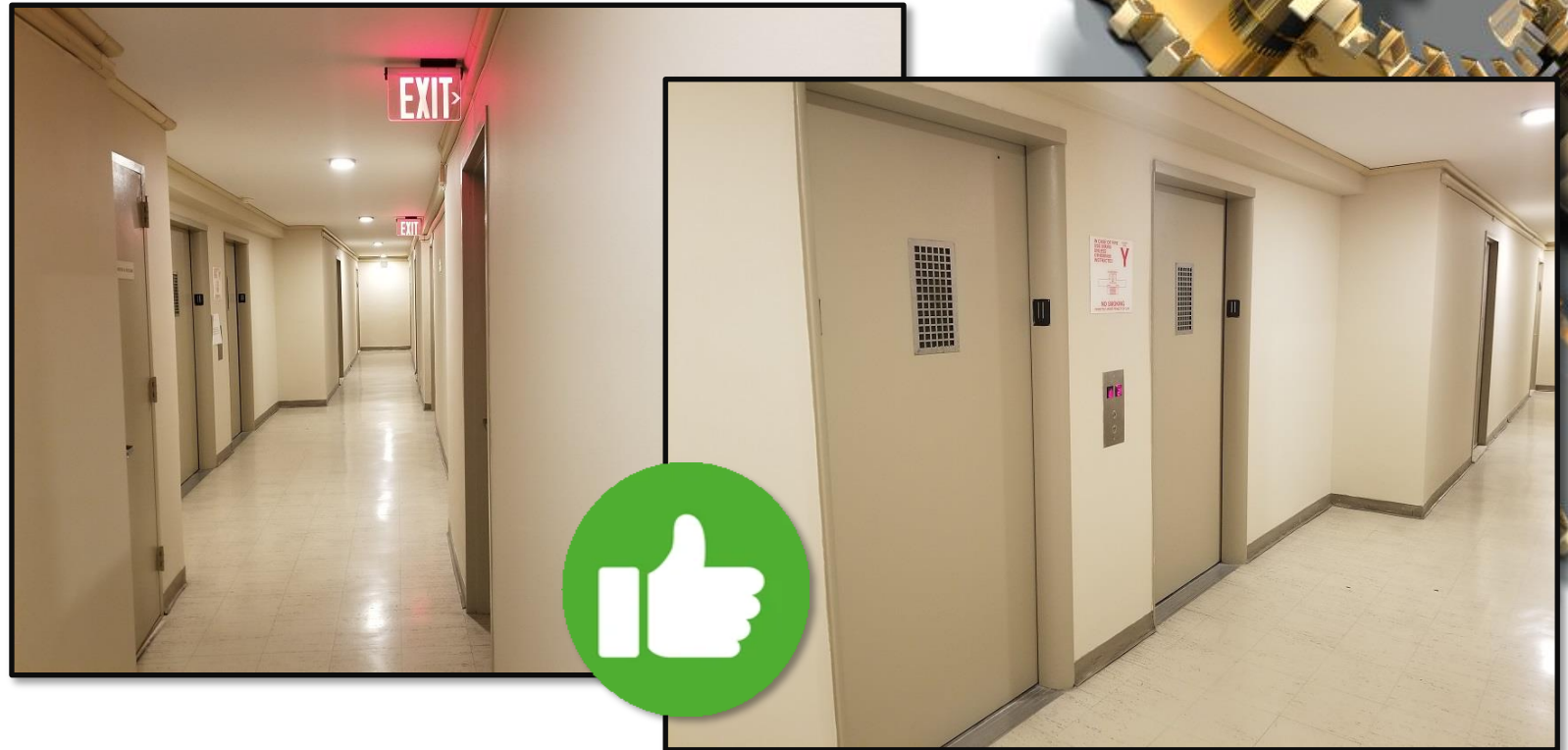
PREVIOUS MANAGEMENT

Hallways were painted only once (1995)



CURRENT BOARD

Hallways and Doors Painted (2017)
New energy efficient LED Lights, soft door closures to reduce noise, ADA handles, modern exit signs – upgraded at **NO ADDITIONAL COST** to unit owners



Community Pool

PREVIOUS MANAGEMENT

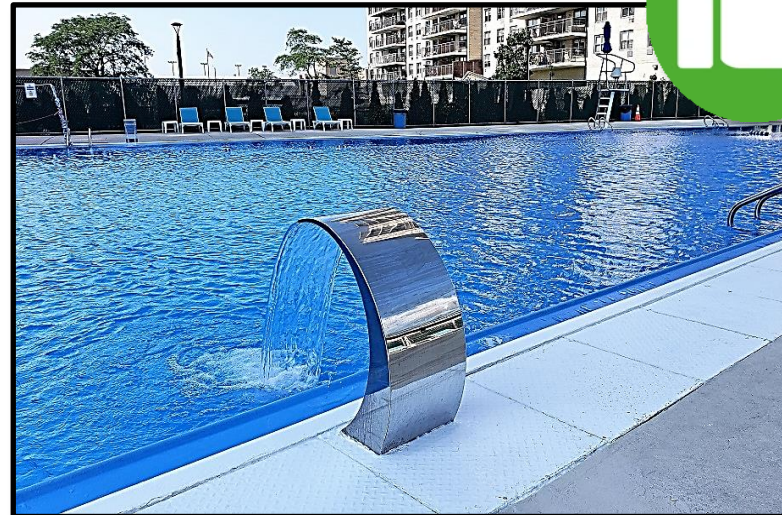
No repair/upgrades since 1964



CURRENT BOARD

Pool completely renovated with added water heating, new plumbing, lighting and furniture.

Operational season extended



Outdoor

PREVIOUS MANAGEMENT

BWT sign structures in devastated condition (2012-2014)



CURRENT BOARD

Sign structure and lawn's present condition (2021)



601 A Entrance

PREVIOUS MANAGEMENT

Lawn's condition under 3rd party company
maintenance at annual cost of **\$125K**



CURRENT BOARD

New Entrance layout
Lawn maintained in-house by
BWT staff at **no additional cost**



Outdoor Courtyard

PREVIOUS MANAGEMENT

Lawn and shrubs condition.
Maintained by 3rd party company
(Contract **\$125K** – 2013-14)



CURRENT BOARD

Present lawn condition maintained
by BWT staff (2021)
at **NO ADDITIONAL COST** to BWT



Hot Water and Heating Systems

PREVIOUS MANAGEMENT

Inadequate and unsafe system installed in 2013

Cost \$700K



CURRENT BOARD

New Hot Water and Heating systems installed

Cost \$325K



2017

Building's Bulkheads

PREVIOUS MANAGEMENT

Ripped up nets over bulkheads left over from past façade repairs LL11, Cycle 6(2005-2009)



CURRENT BOARD

Cleaned up buildings' appearance
cared by current Board



Parking Lot Lighting Poles

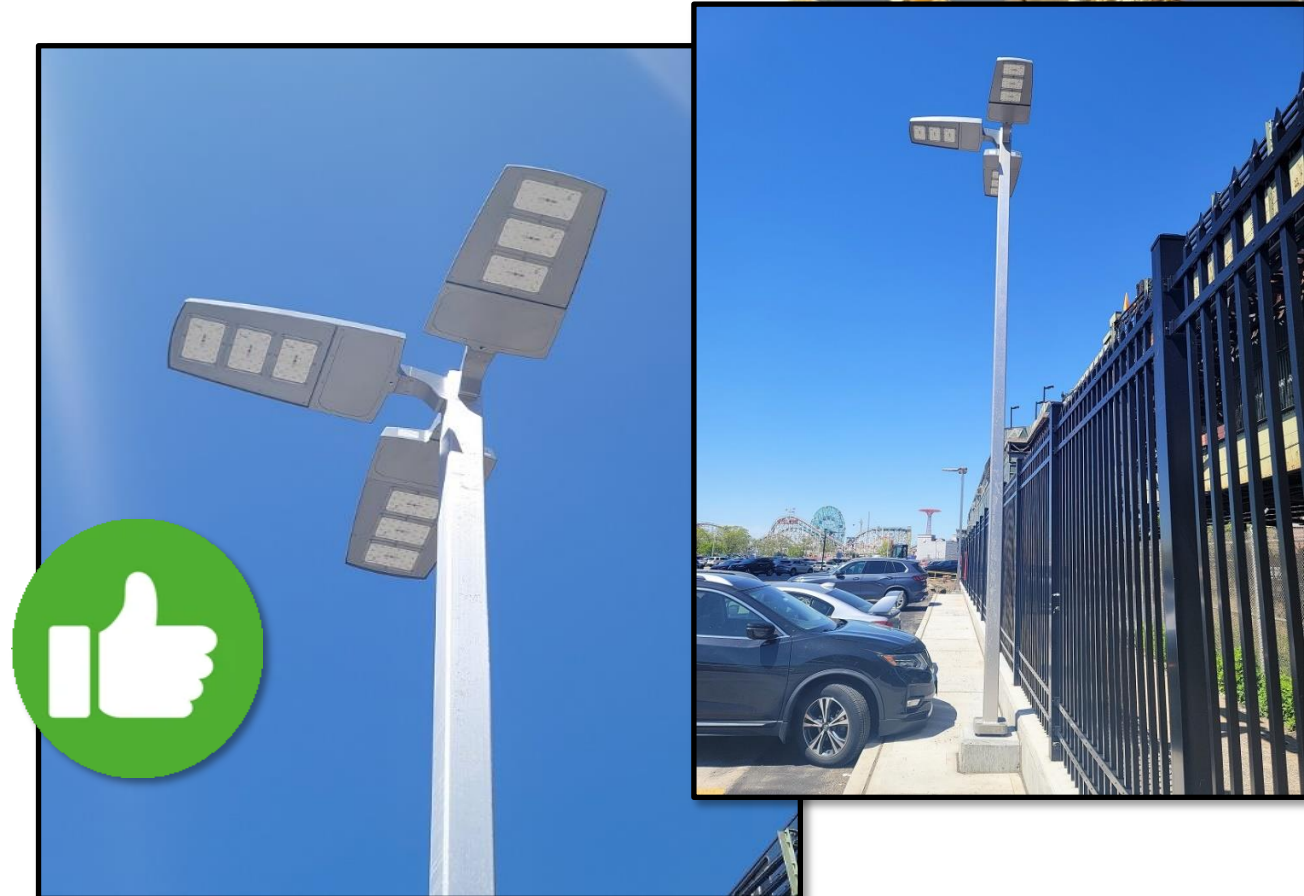
PREVIOUS MANAGEMENT

Non-operational Lighting Poles were removed
as part of the standard practice



CURRENT BOARD

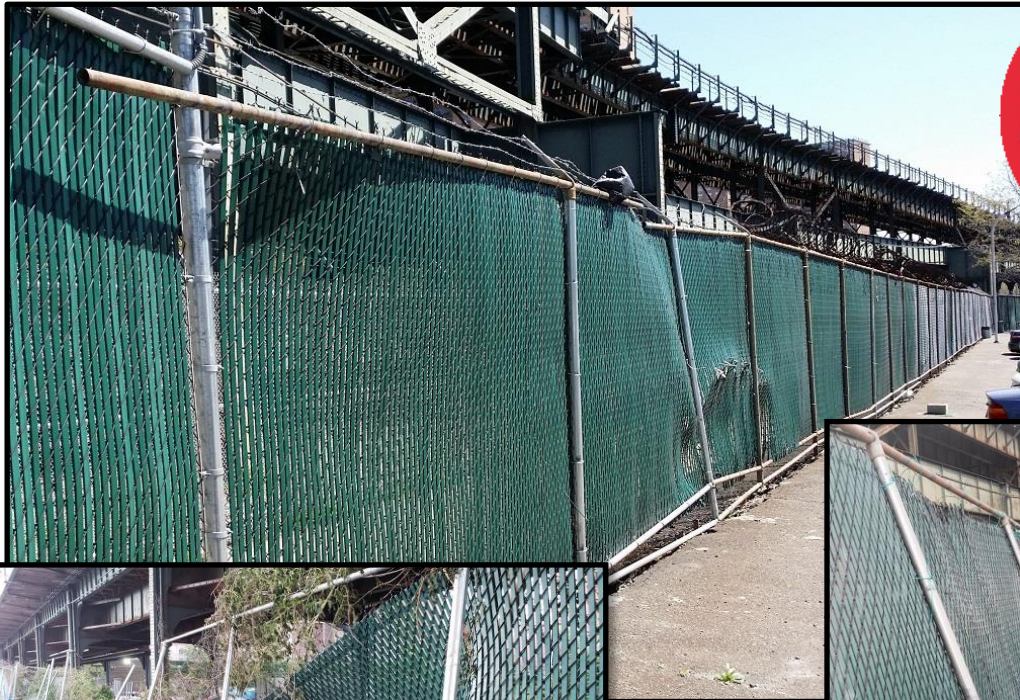
New energy efficient LED lights installed to
improve safety and security of the parking lot



Parking Lot

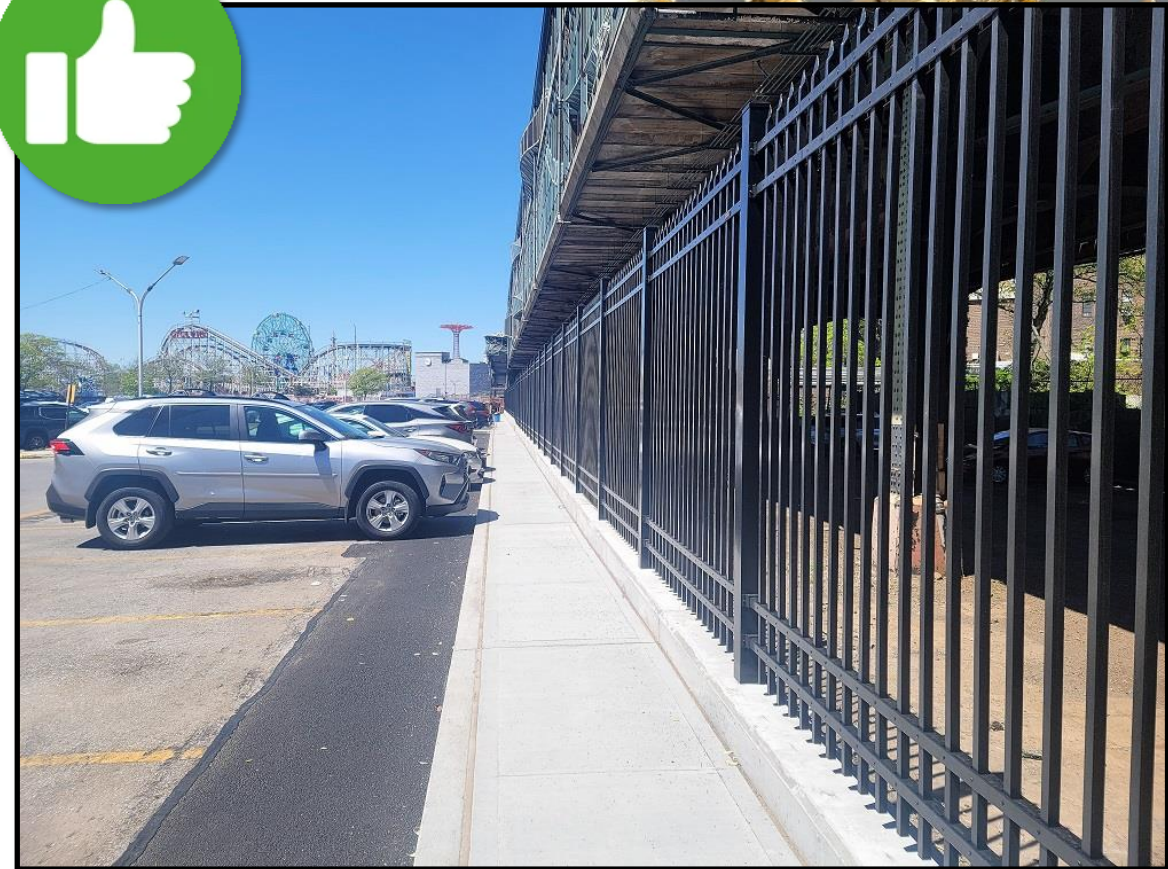
PREVIOUS MANAGEMENT

Rundown fence with no repairs



CURRENT BOARD

NEW fences and sidewalks (2020-2021)



Ground Level Compactor Rooms

PREVIOUS MANAGEMENT

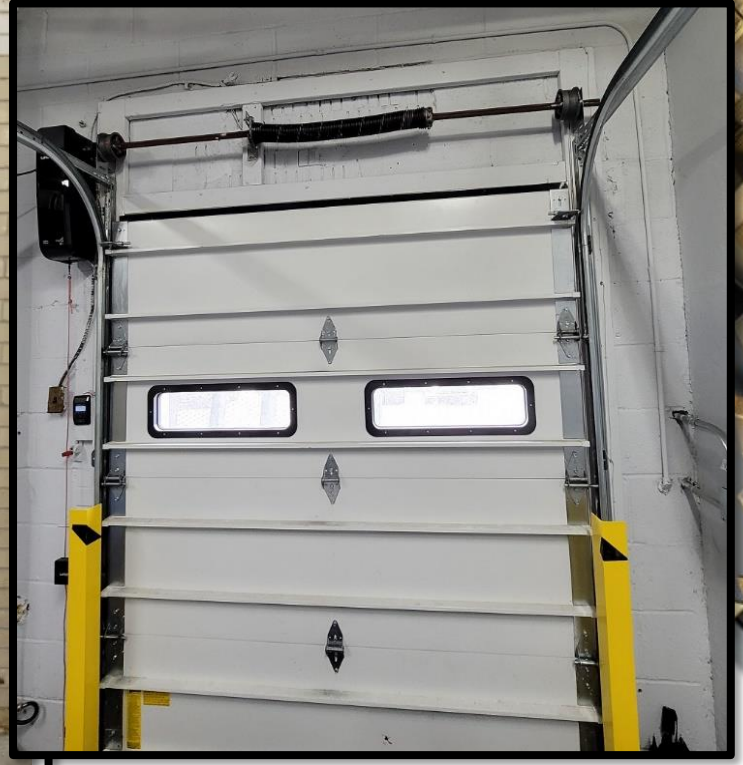
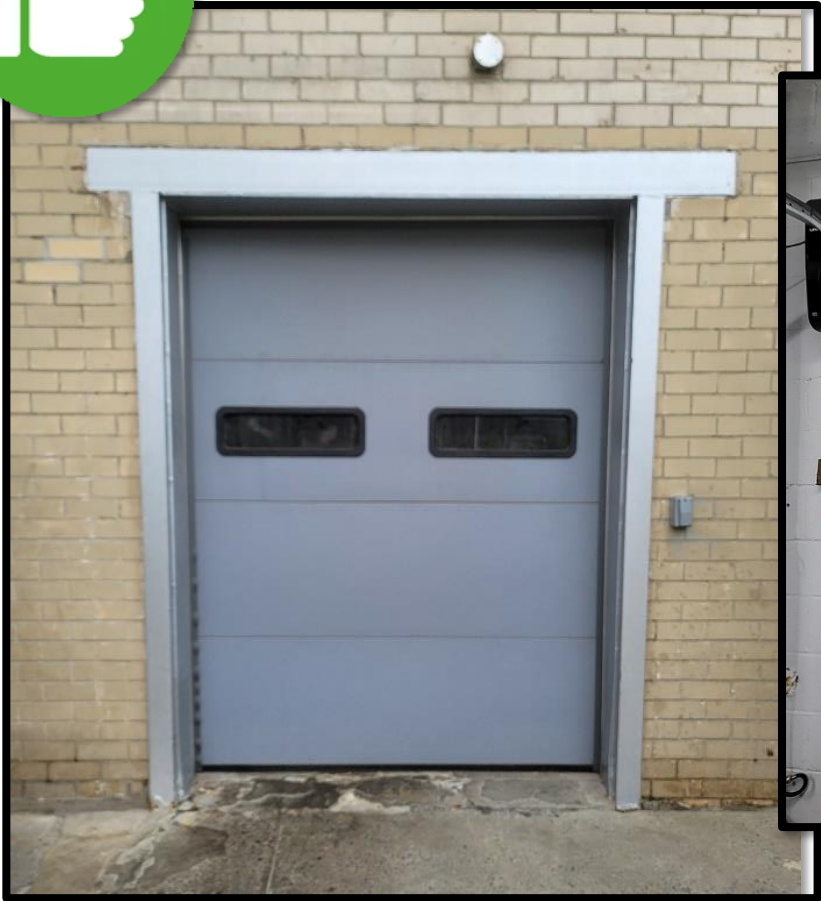
Poorly maintained Compactor Rooms and bend out of shape gates



1964-2019

CURRENT BOARD

4 Compactor Rooms completely renovated with new insulated electrical "Smart" gates



Porter/Handymen Lounge Rooms

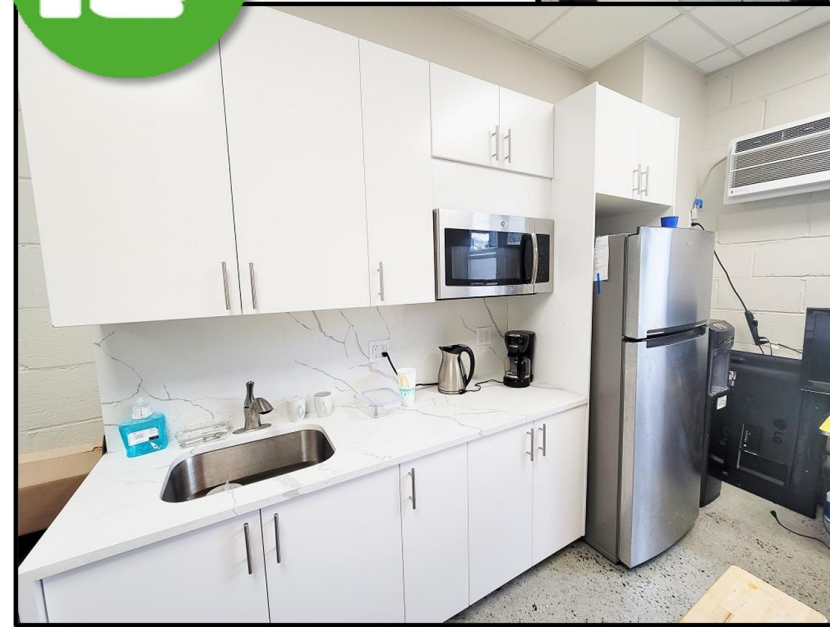
PREVIOUS MANAGEMENT

Rooms never repaired
since 1964



CURRENT BOARD

New Lounge rooms for staff with shower, AC,
upgraded kitchen cabinets
and countertops



Laundry Rooms

PREVIOUS MANAGEMENT

Rooms in unsafe condition with exposed pipes and electrical components furnished by run down outdated equipment



CURRENT BOARD

All 4 newly reconstructed laundries supplied with state-of-art new energy efficient washer and dryer machines.

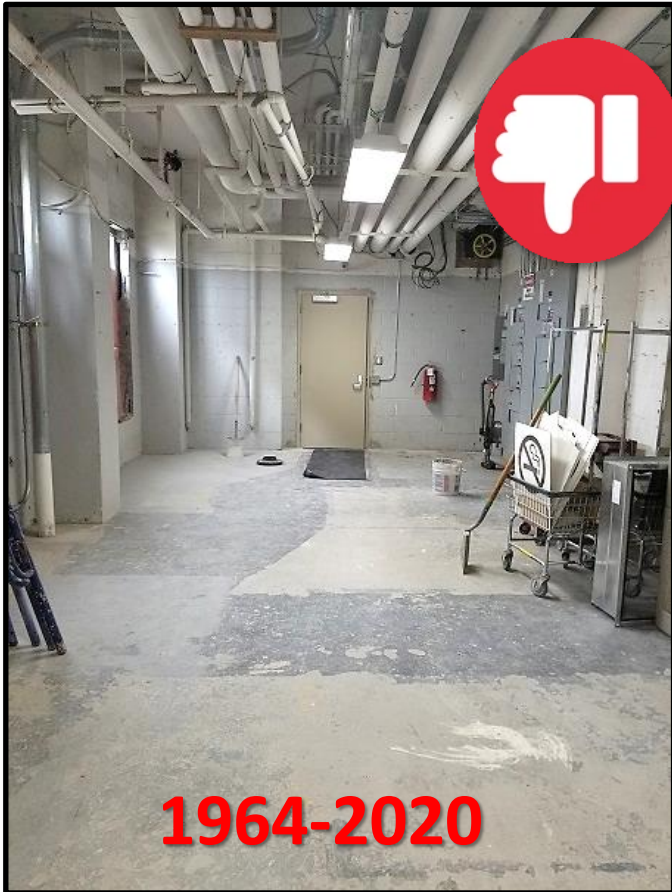


New Fitness Center



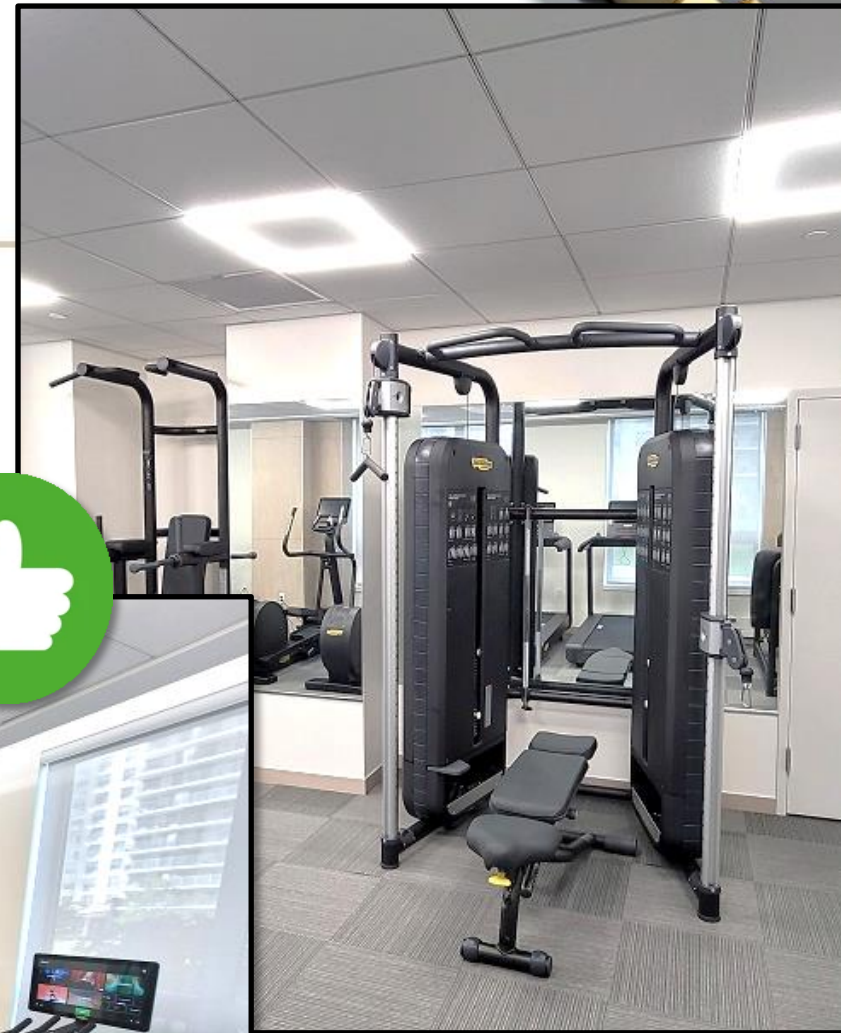
PREVIOUS MANAGEMENT

Room was underutilized and used for junk storage since 1964



CURRENT BOARD

NEW Fitness Center built with state-of-art TechnoGym equipment, new enlarged windows and climate control AC system



Fences along West 8th Street

PREVIOUS MANAGEMENT

Dilapidated jail style fence misaligned with BWT property lines(1964-2021)



CURRENT BOARD

New metal fences on concrete bases enhanced with stone corners (2021)



Water Supply and Booster Pumps System

PREVIOUS MANAGEMENT

Original outdated manually controlled equipment.

Almost totally destroyed by Sandy.

Management Bid to fix – **\$220K**



1964 - 2016

CURRENT BOARD

New Computerized Pump System with remote monitoring capability purchased and installed at a cost of

\$70K



4 Roof Elevator Rooms AC Systems

PREVIOUS MANAGEMENT

Insufficient constantly leaking
improperly installed windows AC



CURRENT BOARD

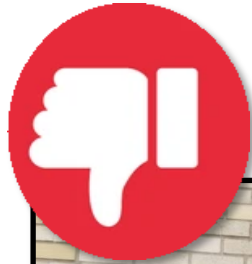
New energy efficient Split AC units
with network controls connectivity



501 Southern Entrance

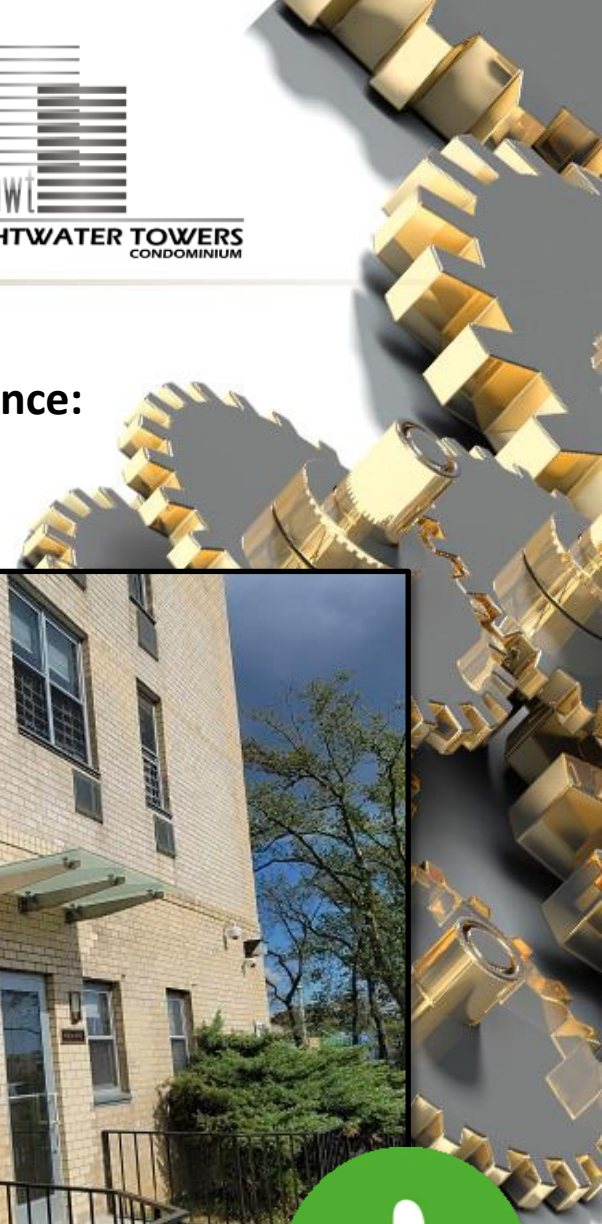
PREVIOUS MANAGEMENT

Original Canopy Condition



CURRENT BOARD

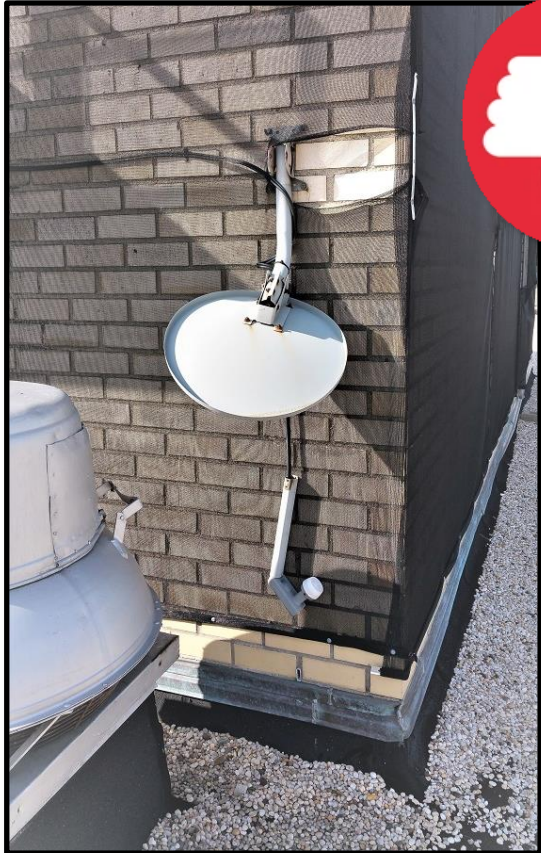
Complete renovation of the entrance:
windows, doors, canopy,
brick, vestibule, lighting



Roof Exhaust Fans

PREVIOUS MANAGEMENT

Original non-operational fans
(1964 – 2017)



CURRENT BOARD

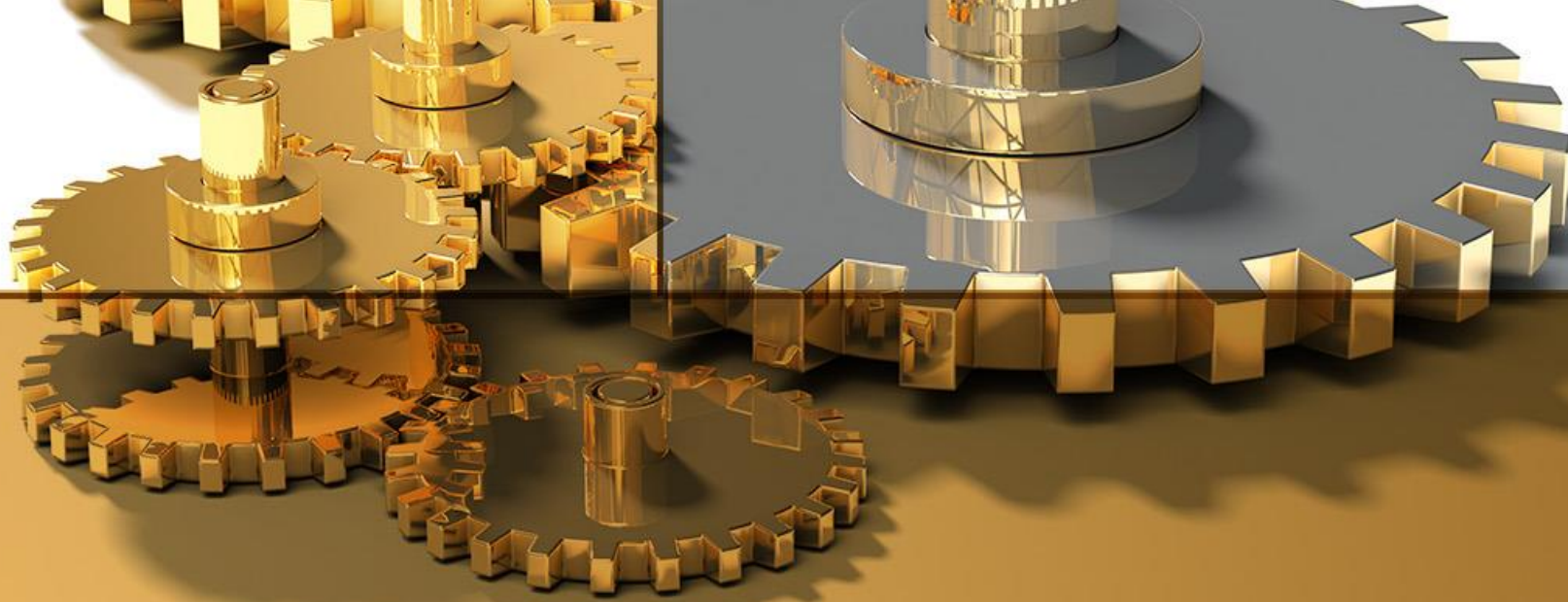
32 NEW hurricane proof fans custom
specified for BWT application



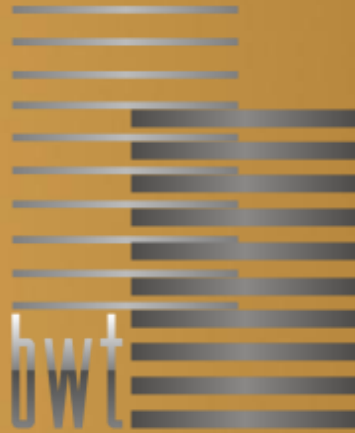


LEGAL NOTE

It is undisputed that prior to 2014, BWT's property was mismanaged for decades, however, most of the financial damages were done when the management company who managed our Condominium after Superstorm Sandy, negligently used our insurance payments by overpaying for vendors who provided poor or defective work. They spent **several million dollars** on large capital projects for work and equipment that had to be replaced or corrected. On your behalf, our current Board filed lawsuits against the management company and the dubious contractors. After delays in Court related to the COVID pandemic, all these cases are back on track and moving forward. Our Board would assist in this litigation as a key witness and critical factor in a successful recovery for BWT in these cases.



NEW INITIATIVES OF YOUR BOARD



BRIGHTWATER TOWERS
CONDOMINIUM

Parking Lot Improvements

CURRENT BOARD

**New 15 minutes drop-off/unload parking spots added
convenience for 501 residents**



Balconies Painting

PREVIOUS MANAGEMENT

There are no balcony Painting
Service offered ever since 1964



CURRENT BOARD

Painting Service was commenced for the
first time at the BWT history



2019-2021



ROOF IMPROVEMENTS PROGRAM

- Elevator Mechanical Room Staircases

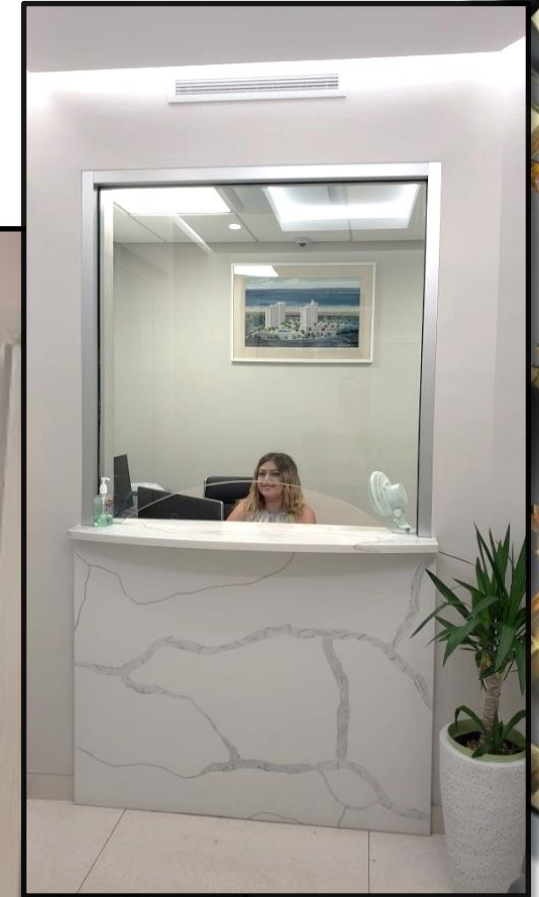


New safe staircases – galvanized maintenance free materials

Renovated Management Office

CURRENT BOARD

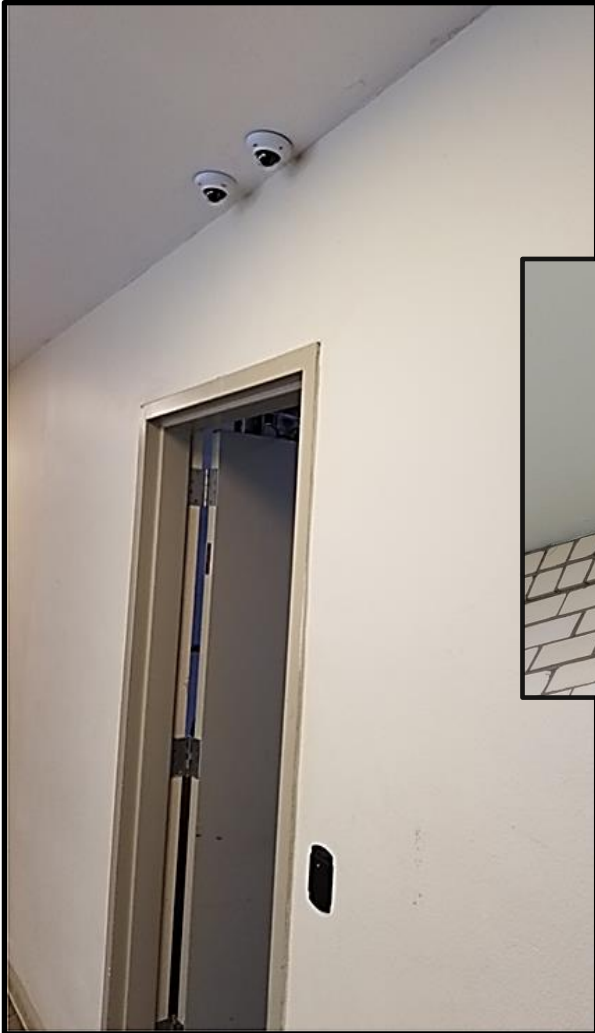
Started with all underground plumbing replacement due to unsafe condition and led to modern office quarters suited for business needs of unit owners and management staff.



Security Surveillance Cameras

CURRENT BOARD

96 New high definition indoor/outdoor network-based cameras installed at **NO ADDITIONAL COST** to unit owners



Parking Lot Roads Improvements

CURRENT BOARD

Parking lot main road straightening radically improved the safety and convenience for all BWT drivers



Parking Lot Improvements

CURRENT BOARD

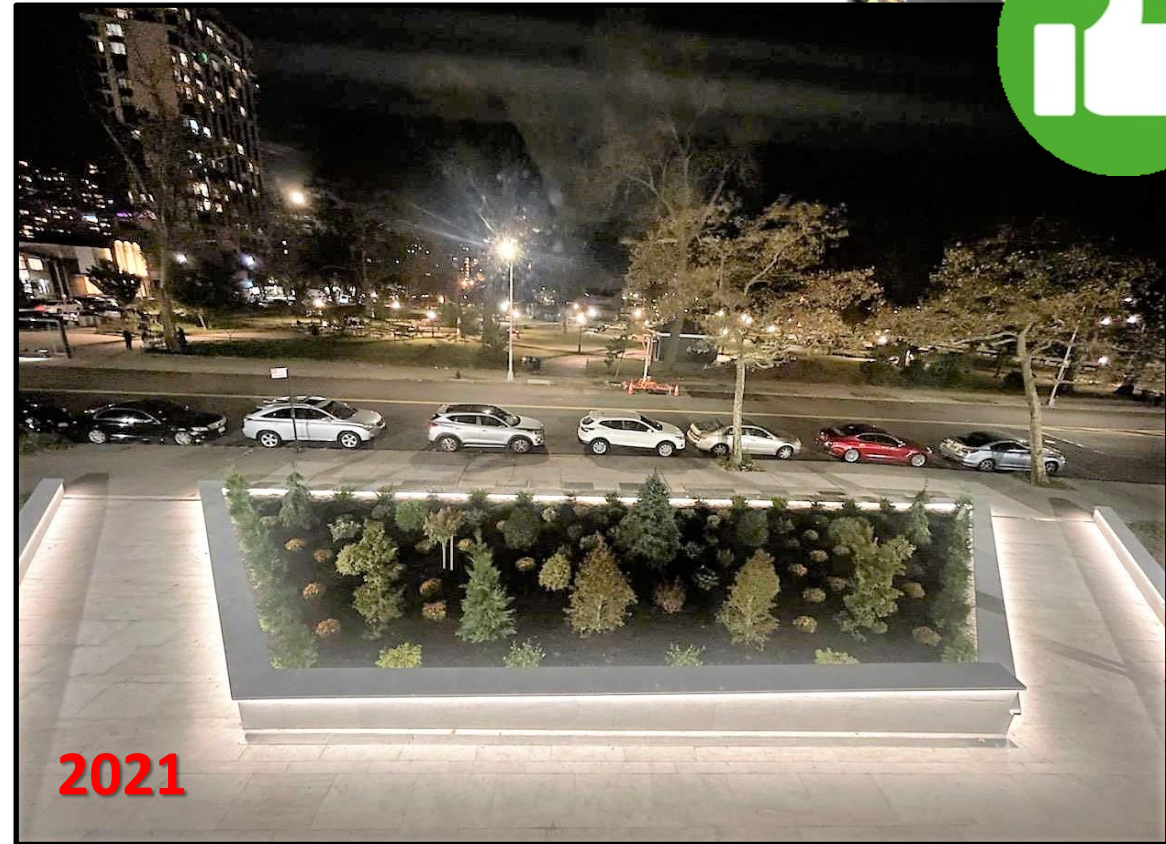
Additional Parking Spots were created and incorporated into new DOB Certificate of Occupancy application



New Entrance at 501 Building

CURRENT BOARD

NEW W. 5th Street entrance with incorporated natural stone flower bed, drains, lightings and sprinkle systems.





UNIFIED BRANDING THAT ELEVATES BWT IMAGE AWARENESS

NEW LOGO



NEW DOCUMENTS STYLE



NEW WEBSITE

WWW.BWTCONDOS.COM

NEW OFFICIAL EMAILS

INFO@BWTCONDOS.COM

Lobby Total Reconstruction

CURRENT BOARD



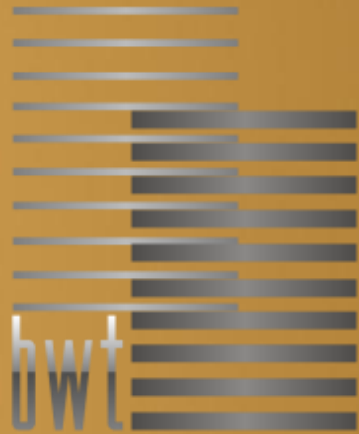
LOBBY

November 2012 - July 2014	August 2014 - Present	Construction begins Spring 2018
	 <ul style="list-style-type: none">✓ 4 New Laundries✓ 80 New Windows✓ 48 New Doors✓ 2 Package Rooms✓ 2 Club Rooms	
	 <ul style="list-style-type: none">✓ 2 New Porter Rooms✓ 2 New Data Rooms✓ Upgrade Door Entry Access✓ New Surveillance Security System✓ Underground Plumbing Fix✓ Mechanical Rooms Upgrade	 <ul style="list-style-type: none">✓ Central AC System✓ Two Way Entrance✓ GYM✓ New Intercom System
YESTERDAY	TODAY	TOMORROW





PERFORMANCE OF THE CURRENT BOARD IN NUMBERS



BRIGHTWATER TOWERS
CONDOMINIUM

Façade Repairs, LL11

PREVIOUS MANAGEMENT

2008 – Price **\$2 Million**

Scope of work did **NOT** include balcony testing/repairs

CURRENT BOARD

2017 – Price **1.5 Million** with the price included Balcony testing/repairs.

NO special assessment for LL11, Cycle 8 (2017)

2021 – Bid Price approx. **\$1 Million** (Façade Only)



Special Assessment History

Previous Management

2008-2009 – Special Assessment for LL11.

Total: \$2 millions. Monthly Amounts:

\$247 – 1br.

\$345 – 2br.

\$414 – 3br.

66% over that time common charges

2011-2012 Special assessment for Elevators.

Total: \$1 Million. Monthly amounts

15% over that time Common Charges



Current Board

2017-2019 – Façade repair in LL11, Cycle 8

No special assessments

2021-2023 – LL11 Cycle 9.
and Roof Replacement

Special Assessment detail

\$140 – 1br.

\$195 – 2br

\$233 – 3br

24.5% increase over common charges

Not adjusted for inflation, cost of labor and supplies



Monthly Common Charges

PREVIOUS MANAGEMENT

From 2008 to 2014 (7 years period)
monthly common charges were
raised by total of

27%



CURRENT BOARD

From 2014 to 2021 (7 years)
Monthly Common Charges
were raised by total of

20%

There will be NO increase of the common
charges in 2022



Other Management Issues



Year	Previous Board with Professional Management	Current Board	Savings
2008-2014	Incorrectly billed for parking spots on multiple owner's accounts	Reconciled and returned to BWT bank account(2014)	\$50K
2015	Multiple payment on same invoice to the same vendor	Discovered and returned to BWT	About \$20K
2015	Paid ESCO for electric almost 10c per kWh	Found new vendor and signed contract for 7.14c per kWh	Annually approx. \$100K
2013-2016	Ignored Insurance Broker proposal to reduce Flood Insurance if boilers are raised after superstorm Sandy	Negotiated with Broker and added annual 125K savings since 2016	Annually \$125K
2008-2016	Incorrectly collected common charges for parking spots and lost property records	Discovered and adjusted to be aligned with condo rules and requirements(2016)	Annually \$18K

A 3D rendering of several interlocking gears of various sizes, some in gold and some in silver, set against a dark background.

BRIGHTWATER TOWERS MANAGEMENT VISION

Any third-party management company first and foremost is concerned about their own bottom line and may not have BWT's best interest at heart.

As Brightwater Towers unit owners current Board is committed to the success of the community, prudent when spending funds and is entuned to our fellow unit owners' vision of the future of the condominium.

A 3D rendering of several interlocking golden gears of various sizes, set against a light background. The gears are highly reflective and cast soft shadows on the surface below them.

We welcome the opportunity to address **ANY** question or **ANY** concern.

Stop by the Management office, write to

info@bwtcondos.com

or talk to a Board representative and all your questions will be addressed.