



FirstService
RESIDENTIAL

Overview of **Developer Services**

*For condominiums and mixed-use
residential projects in NYC*



Depth of Resources *& Proven Track Record*

Drawing upon decades of experience in the built environment, FirstService Residential provides expert guidance to developers looking to create value and increase the marketability of their planned properties. Our project portfolio includes consulting services for complex, multi-phase developments, ultra-luxury residential buildings, high-rise structures and mixed-use properties.

From the earliest planning and design phases, our ability to effectively support developers and manage their buildings has proven vital to the long-term success of signature properties including 432 Park Avenue, Baccarat Hotel & Residences NYC, 53 West 53, The Beekman Hotel and Residences, The Plaza Hotel and Residences, 277 Fifth Avenue and 11 Hoyt Street.

When the developers of these distinguished projects trusted our consulting and management expertise, we understood the gravity of helping them define their brand and elevate the resident experience. For every client and every project, our team is keenly focused on providing world-class services that match your architectural vision, enhance property values and exceed resident expectations.



What Matters *Most*

As the region's leading property management company, we understand the unique complexities of project planning and development in New York City, as well as the expectations of future residents and boards. Our end-to-end solutions and high-touch, personalized service is tailored to the unique nature of each assignment which distinguishes FirstService Residential from other development partners.

Our local team has advised on the development of more than 100 luxury condominiums and mixed-use residential properties throughout Manhattan, Brooklyn and Queens from the ground up or via conversion. We often partner with our clients before the preliminary renderings are drafted. Upon completion, more than 95% of our clients retain FirstService Residential as their trusted property management partner.

Moving Your Vision Forward

As a developer, your vision is the cornerstone of your success. At FirstService Residential, our goal is to turn your vision into a marketable reality – a place people desire to call home. It starts with discovery, identifying a plan, then walking with you every step of the way.



PRE-DEVELOPMENT CONSULTING TO ENHANCE VALUE AND BUILDING OPERATIONS

Our expertise is grounded in a deep understanding of the New York City market which informs us on how to optimize your planned property. To maximize potential value and marketability, our work begins before you break ground. For planners and architects, we offer design support and analysis, amenities and lifestyle programming strategy, cost evaluations and curb appeal enhancements. Our design drawing review will ensure your building operates efficiently and cost effectively. We make recommendations that speak directly to your vision and to the caliber of owners you want to attract.



PRE-OPENING BUDGET & BUILDING START-UP

Every aspect of our operations and budget management builds a solid foundation for your project's success. Our early, hands on involvement throughout all phases of development and asset management allows us to provide the necessary pre-opening management and budget administration. Accurate budgets, cost estimates, forecast timeline of expected and unique expenses, as well as income projections and cash management, are essential.



SEAMLESS TRANSITION TO RESIDENTIAL BOARD

FirstService Residential is well-equipped to manage both sponsor and board expectations and effectively achieve seamless transition for all stakeholders. Our services are designed to nurture successful developer-to-board transitions that carry your distinguished reputation beyond the opening. We prioritize timely communication among all parties during your project's lifecycle to mitigate issues that may arise during this critical transition phase.



Our Customized **Pre-Development Services**

► **CONSULTING**

From amenities and demographics to reviewing MEP and operational design drawings, our operating procedures and marketing expertise can guide you to make informed, competitive decisions.

► **FINANCIAL & BUDGET ADVICE**

Accurate budgets, proper internal controls, and strategic fiscal management are essential to the success of your planned property. Our comprehensive financial services guarantee calculated funding, compliance with New York State and New York City local laws, generally accepted accounting practices and the Sarbanes-Oxley Act.

► **STAFF TRAINING**

Ensuring that building staff exceed your expectations and the needs of your residents begins with hiring the right staff and the provision of superior training. To help our clients offer a best-in-class lifestyle experience to future residents, FirstService Residential offers proprietary training programs to all building staff. Our FirstService Residential University training programs are the best in the industry and incorporate hospitality principles exclusive to the world's most upscale hotels, membership organizations and lifestyle services.

► **COMMUNICATIONS PLAN**

We understand the challenges you face during each critical stage, what it takes to overcome them and how to see your project through from start to finish. Open and consistent communication and collaboration with your development, design, architectural, amenities, construction, legal and sales teams throughout the entire project lifecycle improves alignment across project teams and helps ensure the success of your project.

► **PREVENTATIVE MAINTENANCE, SOPS and PUNCH LIST**

The world's leading developers understand the importance of creating standard operating procedures, customized asset manuals and the maintenance of current warranties to increase the lifespan of mechanical assets and requisite building components. Our specialized maintenance and inspection procedures for mechanical systems, amenities and common area assets help to reduce any final stage complications. Our primary goal is to limit liability exposure, enhance buyer satisfaction and cement your reputation as a premier developer.

Our Distinguished Developer *Clients*

Successful partnerships are built on a foundation of trust. Our reputation as a leading consultant for luxury properties across New York City speaks volumes and empowers us to serve some of the region's most influential residential developers and manage some of the most iconic properties in New York City and the world.

ULTRA LUXURY HOTELS AND RESIDENCES



Baccarat Hotel & Residences New York
Tribeca Associates/Starwood



The Towers Waldorf Astoria
Residences New York
Anbang/Dajia USA



The Plaza Hotel and Residences
El Ad US Holding



The Beekman Hotel and Residences
GFI Development

ULTRA LUXURY CONDOMINIUMS



432 Park
CIM/Macklowe



53 West 53
*Hines, Goldman Sachs, Pontiac
Land Trust*



11 Hoyt
Tishman Speyer



277 5th Ave
Lend Lease

We Speak Your *Language*

SERVICES OVERVIEW

We collaborate with your development, design, architectural, amenities, construction, legal and sales teams throughout the entire project lifecycle.

PRE-DEVELOPMENT CONSULTING

We're here. From beginning to the end.

- Design drawings for 24/7 front- and back-of-house operational efficiency, including dimensions, use and design requirements for management office, resident manager office, front desk/concierge, workshop, supply room, package room, equipment rooms, loading dock, rubbish removal and other requirements
- Architect's property description
- Security system
- Door keying schedule
- Amenity design and programming
- Unit descriptions and floor numbers scheme
- Proposed resident manager unit and other housing options
- MEP system
- Vendor and service contracts
- TCO phasing schedule



FirstService Residential has been managing luxury condominiums in New York City for more than 40 years. Our decades of experience overseeing buildings of every type and complexity enables us to provide expert advice on the offering plan to prevent time-consuming, costly amendments.

PREPARING SCHEDULE A AND SCHEDULE B

Our comprehensive review allows us to expertly recommend and prepare:

- Preliminary budget
- Operating expense projections
- Cost savings analysis
- Projected utility costs from consulting engineers
- Estimated third-party amenities management fees
- Estimated tax assessment and tax exemption programs
- Service provider bidding and contracts review
- Staffing projection, wage and benefit analysis: union vs. non-union options
- Determination of shared services and allocation of expenses
- Third-party reserve study analysis and options
- Accountant's fee opinion for annual financial statements
- Insurance broker coverage estimate
- Compliance review
- Marketing and sales prices schedules
- Management fee and agreement
- Proposed resident manager unit in terms of sale to condominium
- Potential sale of additional common elements and offerings
- Percentage of common interest and allocation schedule for non-residential/commercial units
- Schedule A for submission to Attorney General's office
- Additional schedules for storage, parking, etc.
- Schedule B for first year operations with footnotes
- Schedule B-1 based on MEP estimates for unit utility consumption
- Declaration of Condominium

PRE-OPENING MANAGEMENT SERVICES

As your project nears completion, we provide:

- Resident manager and staff recruitment
- Property manager selection and placement
- Staff recruitment and hospitality-style training
- Pre-opening checklist
- Job descriptions, training manuals and SOPs
- Unit owner welcome package and resident manual
- Pre-opening budget preparation
- Accounting procedures and bank account set up
- Resident manager unit financing
- Insurance placement
- Strategically planned procedures for closings and move-ins
- Service contract sourcing and placement
- Pre-ordering supplies and FFE for operations
- Utilities, sanitation and USPS set up
- MDR filing and condominium federal ID number
- Fire safety plan
- Governing documents
- Sales team collaboration

BOARD TRANSITION

Our experience ensures a smooth board transition:

- Detailed transition documentation
- Customized asset manuals and preventative maintenance plans
- Board member recruitment and training
- Annual meeting management for board transition
- Board committee establishment
- 24/7 Customer Care Center for resident inquiry
- [FirstService Residential Connect™](#)

Value-Added *Services*

As North America's leading property management company and the largest residential management firm in New York City, our solutions are backed by the resources that only a firm our size can provide. We add value to our clients through a wide array of partnerships and services.



LIVunLtd

LIVunLtd's team of subject matter experts provides solutions for every amenity to enhance the resident experience, including fitness and wellness, amenity activation and coordination, and virtual concierge services. [Learn more.](#)



Heartline Fitness

Heartline's consultative approach to amenity space design and activation, along with their comprehensive fitness and wellness solutions, elevate the user experience to enrich the lifestyle of residents. [Learn more.](#)



American Pool

American Pool provides pool management, maintenance services, and pool renovations for residential properties across the country. Services include Red Cross-certified lifeguards, comprehensive repairs, off-season preparation, long-term planning and more. [Learn more.](#)



FirstService Energy

Our energy management and advisory affiliate, FirstService Energy, helps owners significantly enhance their building's energy efficiency by developing strategies to reduce energy costs, consumption, and carbon emissions. [Learn more.](#)



FirstService Project Management

FirstService Project Management serves as a dedicated owner's representative for managing capital projects or mitigating emergencies—from retaining contractors and developing project scope to negotiating contracts and providing project oversight. [Learn more.](#)



FirstService Financial

FirstService Financial offers banking and insurance programs for our clients that are unmatched in terms of coverage, cost and service. To assist with resident manager unit financing, the team also negotiates loans that yield lower interest rates and closing costs. [Learn more.](#)

Making a Difference. *Every Day.*

FirstService Residential has been adding value, enhancing lifestyles and making a difference, every day, for the developers, boards and residents we serve in New York City for nearly 40 years. We recognize the value in beginning our relationship at the earliest stage of development to help maximize your investments, minimize costs and position your project for success – before, during and after the transition from sponsor to residential board.

Let's start the conversation today!

Visit us online:

www.fsresidential.com/new-york

Email us to schedule a time that works best for you:

LetsTalk.NY@fsresidential.com

Or give us a call:

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