



JANUARY 2021

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It's Tax Certiorari Time

Annual tax certiorari filings can result in significant savings and should be considered an essential component of your building's financial plan.

FirstService Residential strives to provide unmatched value to our clients and recognizes that the tax certiorari process is particularly complex. That's why we established a partnership with [Goldberg Weprin Finkel Goldstein LLP](#),

one of the premier tax certiorari firms in New York City. Goldberg Weprin has helped our clients save millions of dollars in real estate taxes and the legal fees associated with tax protests.

The attorneys at Goldberg Weprin are trusted subject matter experts with a proven, track record in successfully protesting tax assessments.

continued on page 2

Upper East Side Condo Success Story

Tax Commission offers minimal reduction of property tax assessments

2018



Tax Commission again offers minimal reduction and Goldberg Weprin advises board to reject offer and wait

2019



2019

Board retains Goldberg Weprin to facilitate tax certiorari filings

2020

Goldberg Weprin's protest results in a 15% reduction of the tax assessments for both 2019 and 2020

Fees:
60% less than industry standard

Immediate Tax Savings to Unit Owners:
Over \$450,000

How one FirstService Residential client benefited by working with Goldberg Weprin.

Tax Certiorari *continued from front page*

FirstService Residential has negotiated a reduced fee structure with Goldberg Weprin that is significantly lower than competing firms. Our clients pay a contingency fee that will not exceed 9% of the total tax savings. Goldberg Weprin also provides an alternative fee calculation based on the actual tax savings for the first year of the reduction. This alternative formula typically works out to be even lower than 9% of total tax savings. As an added benefit, the fee is calculated using both methods, and your final bill is always the formula that results in the lower fee.

Your building has until March 1 to file a protest with the New York City Tax Commission.



This [two-minute video](#) further explains the tax certiorari process and potential for savings.

COMPLIANCE UPDATES

2021/22 TAX PROTEST APPLICATIONS

Tax certiorari firms are preparing the applications to protest the real estate taxes for the 2021/22 tax year. FirstService Residential is working with our clients' attorneys to provide them with the required financial information to file the application. We will coordinate with owners and boards to have the protest applications signed, notarized and returned to the attorney in advance of the March 1, 2021 filing deadline.

2021/2022 COOPERATIVE AND CONDOMINIUM TAX ABATEMENT FILING

FirstService Residential is in the process of renewing the abatement for buildings previously enrolled in the program and applying for any properties that have recently become eligible (new developments or expiring tax exemption i.e. 421a, 421g, J51). All paperwork will be submitted by the February 15, 2021 deadline as required by the Department of Finance.

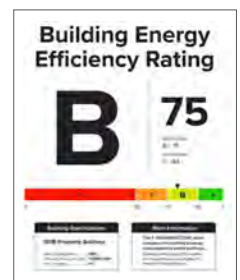
2021 ANNUAL SAFETY NOTICES

Annual Safety Notice packages are being distributed to all properties. These packets will include the fire safety guide, window guard notice and response form, lead paid notice and response form (if applicable), fire emergency preparedness guide, FDNY checklist and bulletin. All documents are required to be distributed annually to the occupant of the apartment. Residents must respond using the enclosed form, by web portal or phone, by February 15, 2021.



LL84 BENCHMARKING PREPARATIONS

NYC Local Law requires the annual benchmarking of energy and water usage for buildings larger than 50,000 square feet. The law aims to inform building owners and tenants on how to make their buildings more efficient. As the May 1 benchmarking deadline approaches, letters to authorize FirstService Energy to handle the required filing will be distributed to your property manager in February.



FirstService Energy is creating a webinar tutorial for resident managers/superintendents, property managers and board members covering the benefits and value of benchmarking. The tutorial also will show how to fill out the benchmarking typology form through FirstService Energy's new online portal. Stay tuned for more information.

Welcome

TO THE FIRSTSERVICE RESIDENTIAL FAMILY



NEW DEVELOPMENT (OPENING)
11 HOYT CONDOMINIUM
11 Hoyt Street, Brooklyn
480 apartments



NEW DEVELOPMENT (TAKEOVER)
CHATSWORTH REALTY CORPORATION
340-344 West 72nd St., Manhattan
125 apartments



NEW DEVELOPMENT (OPENING)
200 AMSTERDAM AVENUE CONDOMINIUM
200 Amsterdam Ave., Manhattan
112 apartments



NEW DEVELOPMENT (OPENING)
THE SYMON CONDOMINIUM
76 Schermerhorn Street, Brooklyn
59 apartments



330 EAST 80TH TENANTS CORP
330 East 80th Street, Manhattan
95 apartments



THE BELAIRE CONDOMINIUM
524 East 72nd Street, Manhattan
134 apartments



150 EAST TENANTS CORP.
150 East 61st Street, Manhattan
125 apartments

FIRSTSERVICE RESIDENTIAL PARTNERS WITH MIDBORO MANAGEMENT

FirstService Residential is delighted to welcome to our family Midboro Management, a fellow industry leader serving cooperatives, condominiums and rental properties in New York City for nearly 60 years.

“We are delighted to partner with Midboro President Michael Wolfe and his team who have an exceptional reputation in the property management community,” says Dan Wurtzel, President of FirstService Residential New York. “We look forward to the additional benefits our clients will realize from this new partnership.”

A 40-year industry veteran, Wolfe brings impressive credentials to the FirstService Residential executive leadership team. He is Chairman of the Real Estate Board of New York’s (REBNY) Residential Management Council, a Realty Advisory Board (RAB) Board Member, New York State Certified Continuing Education Instructor, Council of New York Cooperatives and Condominiums Board Member, Member of Union 32BJ Education Advisory Committee and a Licensed Real Estate and Insurance Broker.

“This decision was made with careful consideration of the alignment of our company culture and service standards,” adds Wurtzel. “Midboro and



FirstService Residential share the same philosophy and values of integrity, innovation, leadership, and service excellence.”

For FirstService Residential and Midboro clients, there will be no change in the day-to-day operations of your building or your property management team. We remain committed to our mission of delivering exceptional service and solutions that enhance the value of every property and the lifestyle of every resident in the buildings we manage.

Wurtzel and Wolfe are thrilled about the opportunities this partnership presents and look forward to working together to further enhance the value we bring to our clients.

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COMING SOON

NEW WEBSITE LAUNCHES NEXT MONTH

We’ll soon be launching a new website featuring:

- An updated educational resource library
- Enhanced search functionality
- Improved navigation
- A more engaging user experience

The “Make a Payment” and “Order Documents” buttons will now appear at the top right corner of the website.

You can preview our new website’s enhanced design and features [here](#).



CLIENTS SAVE \$2.5 MILLION THROUGH WORKERS' COMP SAFETY GROUP

Through participation in a Workers' Compensation Safety Group, FirstService Residential clients received nearly \$1.2 million in dividends in 2020—amounting to a 27.5% dividend.

This figure is on top of the \$1.35 million savings our clients received from a 25% premium discount. The dividends and savings are partially a result of the OSHA training FirstService Residential provides to our property managers.

SAVINGS FROM WORKERS' COMP SAFETY GROUP			
PROPERTY	DISCOUNT	DIVIDEND	TOTAL SAVINGS
Upper East Side Condo	\$20,344	\$16,853	\$37,197
West Chelsea Condo	\$10,269	\$8,541	\$18,810
Upper West Side Co-op	\$12,092	\$10,045	\$22,137
Washington Heights Co-op	\$18,806	\$15,583	\$34,389
Midtown East Co-op	\$13,018	\$10,809	\$23,827

NYC LIFESTYLE NEWSLETTER

NYC LIFESTYLE— A WEEKLY NEWSLETTER FOR RESIDENTS

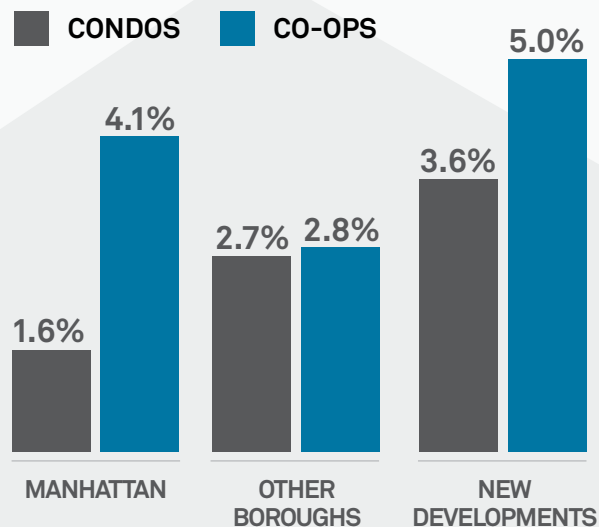
During these challenging times, we understand it's sometimes the little things that can make a difference. With this in mind, our weekly newsletter —*NYC Lifestyle*—is here to help our residents stay active, creative and engaged with the city we call home.

[Click here](#) to view the *NYC Lifestyle* library.



2021 AVERAGE INCREASES IN MAINTENANCE FEES/COMMON CHARGES

FirstService Residential Management Portfolio



CON EDISON INCENTIVES: ELECTRIC VEHICLE CHARGING STATIONS

Con Edison has introduced an incentive program designed to reduce the upfront cost of installing electric vehicle charging stations. Incentives available through the [Electric Vehicle Infrastructure Make-Ready Program](#) can offset a large portion of, or in some cases all, infrastructure costs associated with the installation.

The Make-Ready Program is New York's latest effort to help meet its emissions reduction targets and accelerate public buy-in and support of electric vehicles. You can read why electric cars are better for the climate [here](#).



Interested in learning more about the program? Click the image on the left to watch a video of eligibility requirements, available incentives, the installation process, operational requirements and maintenance.

To find out if your property may qualify for incentives, please contact John Skipper, director of energy, at John.Skipper@FirstServiceEnergy.com.

CAPITAL IMPROVEMENTS RESOURCE LIBRARY

To help our clients navigate the process of planning, executing and funding capital projects, our [Capital Improvements Resource Library](#) features recent educational webinars covering:

- Amenities and Living Spaces: Adapting to our New Reality
- Local Law 11: Impact of Newly Amended Rules
- Local Law 97: Path to Emissions Compliance
- New Energy Management Technologies
- Insurance Requirements for Capital Projects
- Local Law 152: New Gas Piping Inspections
- Local Law 94: Green Roofs and Roof Replacements
- Financing Capital Improvement Projects
- Improving Air Quality, Procedures and Layouts
- Con Edison and National Grid Incentive Programs



ENERGY *Insights*

FirstService Residential continues to help our clients navigate the new carbon emissions compliance requirements established by the Climate Mobilization Act (CMA). This includes avoiding costly fines, improving overall building efficiency, and identifying necessary energy retrofits and capital improvements that will help your building comply.

[Energy Insights](#) contains a library of webinars, articles, best practices and tools to help our properties become more energy efficient. With the right plan and the right partners, buildings can turn this obligation into an opportunity to save money, reduce emissions and improve quality of life for residents.

To learn how FirstService Energy can assist your building, please email info@firstserviceenergy.com.



LIGHTING PROJECT SUCCESS STORIES

Our FirstService Energy team continues to partner with leading service providers to provide turnkey LED lighting services to our managed properties. As a result, our clients received over \$300,000 in rebates

in 2020. Lighting represents a significant portion of most buildings' energy consumption. Upgrading to LED lighting and using lighting more efficiently can reduce costs. Here's a sampling of success stories:



	BROOKLYN CO-OP	FINANCIAL DISTRICT CONDO	UPPER WEST SIDE CONDO	BROOKLYN RENTAL BUILDING	WEST VILLAGE CO-OP
Total Cost	\$88,593	\$99,777	\$2,700	\$11,240	\$21,700
Incentive	\$29,487	\$7,535	\$1,084	\$3,516	\$7,002
Actual Cost	\$59,106	\$92,242	\$1,616	\$7,724	\$14,698
Annual Savings	\$39,458	\$52,825	\$1,187	\$17,944	\$12,219
ROI	67%	57%	73%	232%	83%

STAY CONNECTED



First Impressions is published for board members and rental building owners of properties managed by FirstService Residential New York. While every effort is made to achieve accuracy in the information contained in this publication, it is not intended as advice to any specific property, and FirstService Residential shall not be liable for any damages resulting from reliance on the accuracy of information contained herein. The information contained herein is meant to provide general advice, and it is not intended to be applied to a specific building or situation experienced at a building. Please consult with your property manager and other professionals to address any compliance matter at your building.

We welcome your feedback. Email us at news.ny@fsresidential.com.