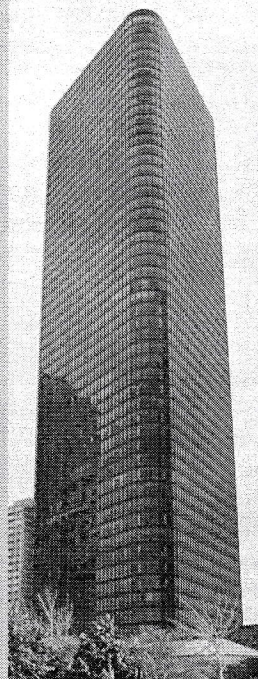




TOWER TALK @ PARK TOWER CONDOMINIUM

May-July 2007



Contacts:

Office

773-769-3250

Doorman

773-769-3083

Garage

773-271-8859

Market

773-275-9130

Cleaners/Recv.Room

773-784-3353

Health Club

773-769-1513

RCN

1-800-746-4726

2007 ANNUAL MEETING

The Annual Meeting, June 11, 2007 has four important issues along with the election of 3 new board members. There will be additional information mailed to you in coming weeks and we need your votes!

There are 3 proposed changes to our governing documents, and one action which requires 2/3 (66.7%) of the ownership to approve. Each of these proposals is independent of the others; they will each be tabulated independently and will pass or fail on their own, not as a group.

The first change is to officially amend our bylaws to allow our Board of Directors to serve a 2-year staggered term, where 2 or 3 members are elected each year. This rule was adopted many years ago, but it must be officially recorded with the county Record of Deeds. If this measure does not pass, Board members must all be elected each year. This measure is vital to promoting a smooth transition in Board turnover and we strongly encourage all owners to vote "yes" on this proposal.

Second, there is a proposal to add 2 more members to our Board. Some believe that a smaller board is more effective in decision-making, while others feel that a larger board may get more voices from the community involved in the process.

Finally, there is a proposal to sell unit 511 which, according to our bylaws, requires approval of 2/3 of the owners. This unit is one of the two, two bedroom units owned by the Association for the purpose of housing the chief engineer and the assistant engineer. Our Chief engineer was already a resident of Park Tower and thus chose to receive a housing allowance. (Union regulations require us to either provide housing or a housing allowance for our engineers.) However, in today's market, most buildings of our size are housing only one engineer because more and more engineers are unwilling to uproot their families, change their children's schools, etc. and move into the building where they work. Requiring both engineers to live in the building could limit the pool of talented engineers available to

us in the future.

On the one hand, selling this 2-bedroom corner unit will provide a one-time cash windfall to the Association and convert the unit to an assessment-paying unit. The unit is currently unoccupied and being remodeled. The Association is able to rent the apartment, but then the unit will have a property tax burden. (Right now, since it is not providing income to the Association, there is no tax liability.) It could be a challenge to remove that tax status on the unit if/when we are no longer renting it out. Taxes are estimated to be a few thousand dollars per year and the association pays \$5500 in assessments, annually, as well.

Conversely, you might feel that Park Tower's long-term interest is best served by keeping the unit to insure both our chief and assistant engineers live in the building, and that the tax liability is a reasonable price to pay for that assurance. If the unit's rental can bring in enough cash to cover the engineer's housing allowance, assessments, maintenance and property taxes, there would be no loss to the Association.

Finally, there is a proposed change to our Condominium Declaration. The standard for this to pass requires notarized signatures from 3/4 (75%) of the homeowners to pass. This decision is not formalized at a meeting but simply by submitting the required signatures for recordation.

Cats currently registered in the building are "grandfathered in". However, new cats are not allowed. This proposal is to change the Declaration to allow cats as pets in Park Tower. Once this proposal passes, the Board

(Continued on page 2)

STAY IN THE KNOW

Spring has sprung. Our annual spring cleanings are under way.

April-July 1, 2007: Deck repairs are being made. Thank you for your patience.

April 23, 2007: Window washing has begun. Please close your windows if you plan to be out. This will ensure that all of your windows are cleaned.

May 15, 2007: The maintenance

staff will begin to change filters in all units.

June 4th-8th, 2007: The garage will be powered washed. Additional information will be provided.

Board Meeting Dates:

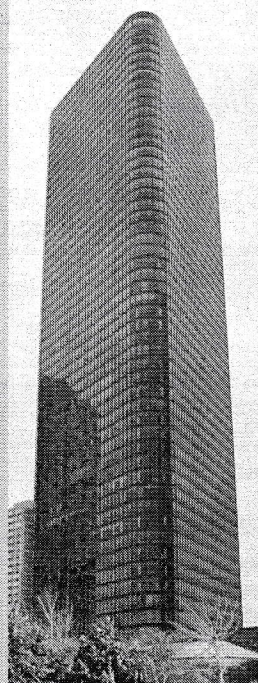
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June 11, 2007: Annual Board Meeting in the Party Room at 6:30 p.m.



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Volume 2, Issue 1

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City Living at
Park Tower

Did you Know...

- * **Park Tower is one of the few full service buildings in Chicago.**
- * **We received a city award for one of the best decks.**
- * **We have never had a special assessment.**
- * **Recycling is convenient, simply take paper, glass and plastic to the garage.**
- * **Unit values are going up.**

There are plans this year to renovate Park Tower's front circle entrance. The design team of Johnson Lasky Architects and the engineers of Wiss Janney Elstner have been contracted for the planning and execution of the project.

The most visible change will be in the center planter. It will be rebuilt to create a more waterproof structure and significantly reduced allowing for a wider drive so that cars may pass more easily. The outer facing of this planter will be composed of corrugated concrete to match the interior of the lobby. The additional width of the drive will also allow for passengers to be let out of the car under the canopy to avoid getting wet.

The loss in greenery in the smaller circle planter will be compensated by additional planters on each side of the drive. The height of these planters will be set to provide

2007 Annual Meeting

(continued)

can amend our Rules and Regulations to specify any limit on the number of cats or any fees associated with pet ownership. If you wish to vote "yes" for this proposal, you will need to sign the document included in your election package, have that signature notarized, and submit the form. We will work to make a notary available to facilitate this process. Please watch your mail for more information soon, and return those forms to make this effort a success.

Written by: Vince DiFruscio

Circle Drive Project

seating on their east sides, where the adjacent walkway is the highest.

Although our front entrance is sloped, it is far steeper than ADA guidelines and can make entry into the building difficult. A welcome addition to the entrance will be an accessible ramp on the north side of the circle which wraps around the planter, helping pedestrians and those in wheelchairs and motorized chairs to more easily negotiate the distance from the sidewalk to the front doors. More direct access is available by a series of short steps between the planter and the circle drive.

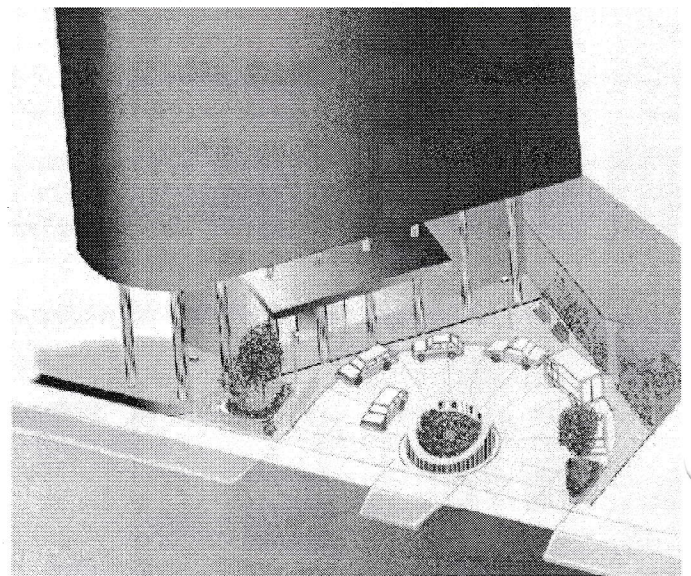
Lighting will be installed around the driveway for easier driving at night. There is also a discussion of balustrades or other obstacles around the perimeter of the circle to avoid accidental damage to the property.

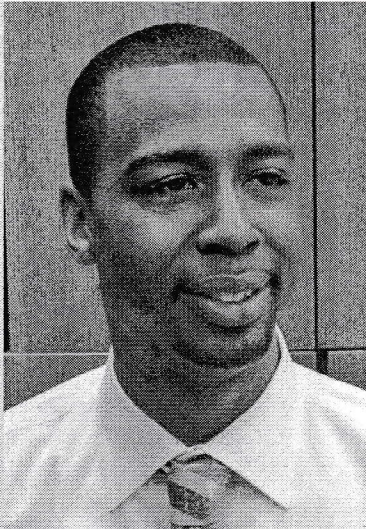
The Johnson Lasky firm spe-

cializes in restoration and rehabilitation of early- and mid-century architecture. They worked on the restoration of the Edgewater Beach Apartments (the pink building to our north), including a redesign of their front entrance canopy. Other Chicago projects include the Museum of Science and Industry, the Holy Trinity Orthodox Cathedral, and the reconstruction of Wacker Drive. Anne T. Sullivan, project manager for our renovation, describes the design as "being undertaken in a manner that is in keeping with the original architecture and respects the original design of the building which was created in 1973 by the well known architectural firm of Solomon, Cordwell, Buenz, and Associates."

Final drawings are currently being designed and construction is expected to begin this summer after competitive bids are sought from qualified contractors.

Written by: Vince DiFruscio





WE ARE PLEASED TO ANNOUNCE...

Park Tower has a new employee, but he should already be quite familiar to most residents. Michael Rupert has become our Assistant Manager for Security and Operations. He was our Site Supervisor for security for the past 4 years with Magnum and Intertech security services, and now assumes responsibility over security contract employees, garage operations, health club personnel and Door Staff as a full-time employee.

All of the employees who ensure our residents' safety and security throughout the building will be coordinated through Michael. When asked about his new position at Park Tower, Michael said he is "glad to have this role and is excited to have the opportunity to grow." He said his personal philosophy as a manager is, "Do not look down on anybody, unless you are helping them up!"

Coordinating these activities through one manager should facilitate communication and consistent service. We welcome Michael and count on his continued dependable and friendly service to Park Tower.

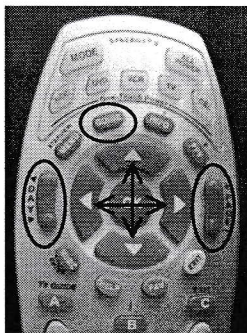
Article written by: Rob Pierce

HELPFUL TIPS...YOU MAY WANT TO KNOW

Your RCN REMOTE CONTROL has some neat features you may have missed.

You can SEE TV PROGRAM Listings for hours and days in the future with the punch of a few buttons.

Red GUIDE button: shows TV listings for 5 channels, 1-1/2 hours at a time. (If you press Guide button a second time, the listing goes away.)



Red PAGE button: shows the next or previous 5 channels.

Red DAY button: shows future days - almost a week in advance.

Red "ARROW" BUTTONS (with "triangles" around the OK button):
The right "Arrow" scrolls the times forward into the day.
The left "Arrow" scrolls the times

backwards into the day.

The up "Arrow" scrolls the channels backwards to lower channels.

The down "Arrow" scrolls the channels up to higher channels.

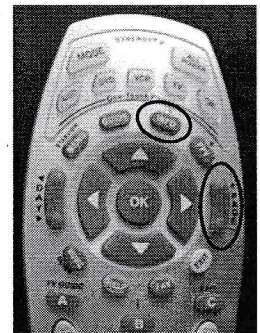
Here's how to SEE UPCOMING LISTINGS using your REMOTE CONTROL buttons:

1. Press the **red button GUIDE** to bring up the listings including the channel you're watching with 4 other channels nearby.
2. Press the **red button with RIGHT TRIANGLE or LEFT TRIANGLE** located around the OK button) to display different times of day. (Note if you keep pressing the Right Triangle button, it will continue through the end of the day, and into the next day(s). (Watch the heading above the list for the day and date.)
3. Press the **red button + PAGE -** to scroll quickly up or down through more channels - 5 at a time
4. To jump to a particular channel, use the **grey keys** to enter the **Channel number**. (The menu will shift to that channel and four others nearby.)
5. Press the **red button DAY** to quickly jump to different days.

(You can usually see TV programs 5 to 7 days ahead.)

6. When you're finished, press the **GUIDE** button again to remove the listing.

Need **INFORMATION ABOUT THE SHOW** you're watching?



Press the **red INFO** button once for name of show, press it twice for a detailed multi-page description.

Press the **red + PAGE -** button to scroll through pages of description. (With movies, it gives a plot recap, year, and main actors.)

(The info screen will "time out" after 20 seconds, or you can press INFO again to clear the screen.)

Article written by: Mike Magliane

HISTORY OF SHERIDAN ROAD

"But there is a road from Winchester Town...with Sheridan fifteen miles away!" It is General Philip Henry Sheridan, the "dashing cavalryman" on his way to save the Union in 1865. The story of Sheridan Road, itself however, goes back to 1832. Then, Congress approved this route as a military road from Fort Dearborn in Chicago, to Howard in Green Bay, Wisconsin.. itself founded in 1634 as a French trading post.

In 1887, the city of Evanston passed an ordinance that "the road running along the Lake be paved from Chicago to Milwaukee. to create a beautiful boulevard along which carriages might drive." Ambitious dream! Known as Milford's Gulch, this route was also called "the Rubicon river."

Shortly after General Sheridan's death in 1888, the North Shore Improvement Association set itself up in 1889, at a joint Chicago-suburban meeting at the Rookery in Chicago. The Association included business leaders of Chicago, Evanston, and several towns in between, such as Rogers Park and Lake View (which took in Edgewater, not then a separate community).

On motion of its chairman, Potter Palmer, the Association approved construction of a "lake shore drive as far as Waukegan, and that the various streets and roads which are to ...be part of this pleasure driveway from Lincoln Park should have a single name...as tribute to the late distinguished soldier and esteemed citizen, General Philip H. Sheri-

dan ... Sheridan Road." Each municipality along the way would be share cost of maintenance. After more than 25 years of political maneuvering, civic debate, and state legislation, Sheridan Road was finally paved all the way to Milwaukee, itself Indian for "fine road." General Sheridan is astride his horse at Belmont and Lake Shore/Sheridan Road intersection.

Sources: Evanston, by Margery Blair Perkins, 1987; p. 81; "It Is Sheridan Road," Chicago Tribune, February 24, 1889; www.answers.com/topic/sheridan-road (Wikipedia)

Article written by: Marian Shaw

Property Taxes and Water: Something You Should Know

May mean money to you. If you are 65 or over, have owned and occupied your condo unit since January 1, 2006, the 2007 Senior Citizens Sewer Refund Renewal of \$50 is available to you. You may get in on this rebate if you apply before this July 1. Pick up an application form from Alderman Mary Ann Smith's office at 5533 Broadway (or our own management office still may have these). The office will fill in the water bill account number. Have your completed application notarized and include your state I.D. or driver's license, last year's tax bill (this is for 2005 in Cook County, always behind a year), and if the bill doesn't show you are receiving the Senior Citizen (homestead) exemption, attach a copy of the application showing that you have filed for this exemption. Questions? Call 312-744-6860 for Sandi Thomas at Smith's

office, or call Alderman Burke's office (dept. of sewers), 312-744-9293.

One thing leads to another - how to get the senior exemption, and the senior assessment freeze on your property tax. The triennial reassessment this year applies to the 2006 tax and will show on the second installment. The 7% cap on increases to a home's taxable value expired and was not renewed by the state legislature.

Non-seniors who own and occupy, listen in. If you do not receive the Homeowners ("homestead") Exemption form by May 1 in the mail, hike down to 118 N. Clark, 3rd floor to the assessor's office. For seniors, we're a bit late about the Senior Exemption for this year. BUT - if you turn 65 in 2007, fill in this form which you can get from the assessor's office. You must have owned and occupied for

the year before. In January, 2008, your next chance to file, this means as of Jan. 1, 2007. Thirdly, there is an assessment freeze which does not reduce the **tax** but freezes the assessed valuation of your home to protect against future hikes. To qualify here, your disposable income must have been under \$50,000 and you must have owned and occupied for two years prior.

Both the senior exemption and the freeze will automatically include the homeowners exemption. For all three, one must file every year. Good luck.

Article written by: Marian Shaw

Newsletter layout by: Betty Terry-Lundy