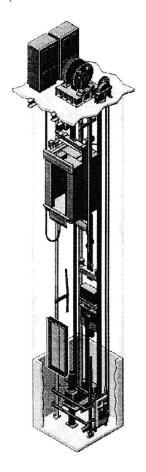
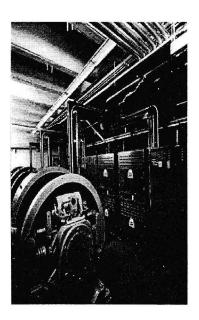
Park Tower Elevator Modernization Is Under Way

April 2003





Otis Modernization Team On Site

We are very pleased to announce that the highly anticipated Park Tower elevator modernization project has begun. Due to a strong team effort by the Park Tower Board, Community Specialists, and Otis Elevator Company, the project is now beyond the planning stages and the modernization of car 5 is under way. The current contract requires Otis Elevator Company to modernize the two low-rise passenger cars, the four high-rise passenger/service cars, and the two garage cars. As part of the agreement, Otis will install their state-of-theart Elevonic 411 Control System, which is recognized as the most efficient system in the Industry. The controller dispatching system completes a complex algorithm, calculating 21 different variables many times per minute for each car, thereby determining the best car to dispatch to a call. With this system, the Park Tower owners and residents will experience shorter wait times; all will benefit from more reliable, efficient elevator service. On each of the cars, Otis will install the I-Motion II closed-loopedoperator, the most advanced door operator on the market. These operators are capable of diagnosing wind resistance conditions at each floor and thereby self adjust to open and close at a consistent speed. modernization will also include new car and control fixtures that meet requirements of the Americans with Disabilities Act (ADA).

As part of the project, Otis will install their Remote Elevator Monitoring (REM) system, which will enable the elevator system to be monitored remotely 24 hours a day, seven days per week. In the unlikely event of a problem, the microprocessor-controlled elevator will contact Otis directly and a technician will be dispatched to the building.

What does this mean to me?

In the long run it means a significant improvement to the elevator system, and an increase in value to the Park Tower property. In the short term it means that the building must sacrifice the use of one car for the two-and-onehalf year duration of the project. This requirement usually prompts the most question during a often asked modernization project, "why does it take so long". The passenger cab, which is typically the only part of an elevator system that most people see, is only a small part of the entire system. An elevator system is comprised of several thousand components and parts. In addition to the installation of new controllers, operators, and fixtures, Otis will replace or refurbish many of the components in the elevator pit, hoistway, car top, and machine room.

The Park Tower residents are fortunate to have a very experienced team conducting the modernization. Tom, the mechanic in charge, has over 24 years of elevator industry experience. Over the past 5 years he has completed modernization projects in the John Hancock building, the Realtor building and most recently with his apprentice, Al, the James and Kilmer buildings at Sandburg Village. These men are experienced in working in residential settings and will make every effort to minimize the inconvenience to the tenants during the modernization.

We are very excited and happy that the result of this project will be a significant improvement to the elevator system, keeping the Park Tower Building on the forefront of technology. The building management will provide periodic updates on the progress of the modernization and sequence of elevator work.