

Happy Holidays



Terry Berst
 Diane Kulczycki
 LaVerne Saletko
 Mary Lou Entinger
 Chris Johnston



Val Trifu
 Rick Ryding
 Ed Kargus
 Ludvic Stefanec
 Bill Dennison John Hoglund
 Ed Garretson
 Pete Borcuta John Sarpe
 Florin Plavosin



Frank Gomes
 John Spatuzza
 David Cabral
 Yale Siegel
 Marge Muzyczka

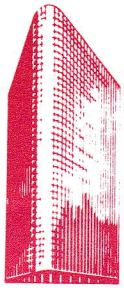


Vince Dillon
 Kevin Sullivan
 Madelin Carlson
 Jeff Hemming
 Neil Millman



Ernest Lowrey...
 Foster Thomas
 Horace Woolridge
 Lester Longe, Jr.
 Sam Calderone
 James Powell

DECEMBER 1984



Park Tower CONDOMINIUM ASSOCIATION

5415 NORTH SHERIDAN ROAD • CHICAGO, ILLINOIS 60640 • PHONE 769-3250

December 1984

Dear Owners and Residents:

The lights are shining! The Holidays are here! As I walk through Park Tower, I can't help but feel pride.

I look back over the past year-and-a-half and see all the positive accomplishments which have helped turn Park Tower in the right direction. An enthusiastic and loyal staff helped me reach many of my goals. Together we will continue in this direction.

The new year will bring many new changes. Our decorating project has moved to its second phase with the choosing of our new residential hallway light fixtures.

The Park Tower Rental Service is into its final stages, and we will soon be embarking on this new phase of Park Tower's management picture.

In the past month, I began my twelfth year in property management, and also received property management's highest designation; Certified Property Manager. Managing Park Tower is special to me, and I will continue to give this challenge my full dedication.

It is my goal to make Park Tower the finest building in the city. A goal, I am sure, we all want to achieve.

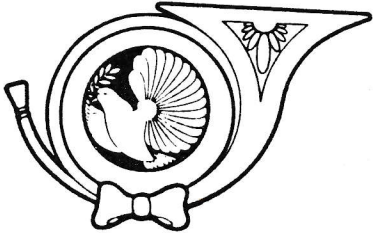
I am taking this opportunity to express my sincere thanks to the Board of Directors and the unit owners and residents of Park Tower for their support. May each of you enjoy a Happy Holiday Season, and a New Year filled with Happiness and Good Health.

Cordially,

Theresa M. Berst, CPM®
Property Manager

MERGE, SPLURGE, URGE ... it's all part of happy news about P.T. residents. REMEMBER THAT I'D LIKE TO HAVE YOUR NEWS, TOO. JUST GIVE ME A CALL AT 878-1333, LEAVE A MESSAGE AND I'LL GET BACK TO YOU. So here's the news that our elfs picked up over the past weeks.

MERGERS THAT WE HEARD ABOUT ...



Wedding congratulations to MR. AND MRS. FRED HINDEL who have now returned from their honeymoon and are setting up housekeeping in Park Tower. The bride is the former CAROLYN KROW.

YASMIN AHMED and STEVAN RANNEY became Mr. and Mrs. in TWO ceremonies! The Islamic rites gave many P.R. females an opportunity to join the bride in wearing the traditional sari. Then it was off to Columbia, Missouri for a Christian ceremony in the groom's hometown.

CELEBRATING THE ANNIVERSARY OF THEIR MARITAL MERGER ARE ...

CHRIS & STEVE JOHNSTON - 12/19 3 (3 yrs.) IRV & RUTH HELLER - 12/23 (41 yrs.!!)


BIRTHDAYS

FEELING THE URGE ... to blow out birthday candles on the dates noted are:

IRV HELLER - 12/7
RUBY LIPPERT - 12/10
BEA STIEBER - 12/14
MILDRED GOLUB - 12/21
DOROTHY BESKIN - 12/25
SONIA SHAPIRO - 1/14
RUTH SMITH - 1/16

AND...a little elf told us about the wondrous day after Christmas when he remembered delivering a baby girl

HAPPY BIRTHDAY....TERRY BERST!!

SPLURGES THAT WE SALUTE ...

FRANK GOMES dusted off the old suitcases and splurged on two uniquely wonderful trips over the past few months. The first was a photo safari to Africa and the second was to see all the sights in Egypt. Frank, who loyally serves as our P.T.C.A. president will probably remember that he didn't get one phone call about P.T. business while he was away!



Soccer coach JOHN MICHALOS flashes a winning smile whenever he talks about the city-championship that his Amundsen High School soccer team won.

OVERHEARD AT THE STUPENDOUS HOLIDAY BRUNCH ... RUTH COMROE has interest in forming a bridge group, or even other games like Scrabble or Trivia Pursuit. If interested, call her at 275-2581.

Happy Holidays

YOU SAY YOU'RE...WHO????

You walk into the lobby; you are loaded down with packages; you don't have your blue access card and the doorman won't let you in!

Please don't be offended if the doorman asks for identification. As hard as they try, they cannot always recognize each of you.

Access to our building is an important security factor for all of us. The doormen have been instructed not to let anyone they do not recognize into the building.

So.....please show your identification if you are asked, or use your access card.

All of us will benefit!



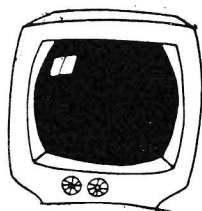
CABINET REMODELING

Are you missing a kitchen cabinet door, need a part, or want to replace your cabinets in the kitchen with similar ones?

American Supply Company of Gary have the original cabinets in stock for Park Tower units.

Call - Mr. Al Lenenberg at 312-221-5359 for further information.

M A T V



Oxford Technologies Corporation has apparently entered into an agreement to purchase Cable-Electronic Systems, PTCA's previous cable and master antenna company.

Oxford is currently replacing the television signal equipment on the roof. As work progresses they will also be replacing the hook-up equipment in many of the units.

Service complaints are being handled through Oxford's Indianapolis office. You can reach them by calling collect at 317-849-8090. They are currently interviewing for a local representative.

We have been informed that while the new equipment is being installed, the quality of the reception may not be up to expected quality.

We request your patience during this transition and are hopeful that once this period is completed, the service, reception and programming will be what we desire.



A SPECIAL REQUEST FROM YOUR BOARD OF DIRECTORS

The Park Tower Board of Directors respectfully requests that all residents with comments or questions either phone the Management Office or drop a note in the lock box rather than calling the members of the Board at home.

The management staff will be sure to forward all such inquiries to the Board the following day.

A GOOD TIME WAS HAD BY ALL

The Social Committee held its Halloween Party on Saturday October 27, 1984. Thanks to our area merchants, the following costume prizes were awarded:

Charlie Poteat(3212) - Cleopatra - 6 month membership to Health Club
Lisa & Eddie Garcia(2508) - Clowns - WingHoe Gift Cert., Edgewater Drug Gifts
Jim McGloin (3110) - Huckleberry Finn - Jonathan's Gift Certificate
Ben Bramble (4302) - Elvis - Moody's Pub Gift Certificate
Bob Stieber (1701) - Turk - Natural Green Gift Certificate
Jason Cherpak (4614) - Snow Soldier - Ground Round Gift Certificate
John Kosik (5303) - Album Cover - Ann Sathers Gift Certificate
Patricia Herman (5313) - Geisha - Gift donated by Mable Enright



The Committee also held its annual Holiday Brunch on Sunday December 9, 1984. It was a nice opportunity to meet your fellow neighbors and friends and enjoy a delicious fare of fine food.

SAVINGS!

Through the law firm of Sheridan & Pearlman, Park Tower Unit Owners received an approximate tax savings of 19% on the 1983 tax bill.

The Cook County Assessor has also recommended an approximate 19% refund on the 1982 taxes. However, due to the court backlog, this matter will not be ruled on for approximately eighteen months.

The fees paid to Sheridan & Pearlman have been assessed to each unit owner through a special assessment.

Low assessments often aren't what they seem

By David Iyata

HARRY HOMEBUYER bought a condominium in a particular building largely because its monthly maintenance assessments were far lower than fees for similar units in other properties.

He congratulated himself for his financial savvy.

A few months later, however, he learned a new meaning for the saying, "You get what you pay for."

The building's old boiler wheezed its last breath and—surprise!—the condo board had made no provision in its budget for eventually replacing it. Ditto for the elevators that started misbehaving shortly thereafter and the roof that began leaking during heavy spring rains.

To pay for repairs, each unit owner was billed hundreds of dollars in special assessments. The moral: Know the financial health of a condominium association before buying into one.

TO FIND OUT, property managers and accountants advise, check the condominium's financial statement, which should contain a line-by-line breakdown of the association's budgeted amounts and actual expenditures for the previous fiscal year. Check the budget for the present year, too.

Financial documents should be available from a condominium's management firm, on-site manager or board members, according to property manager Lill Blankenburg, president of Rowell Inc., Roselle. If there is no budget or financial statement, she added, "that means these people don't know what they're doing."

Much depends on whether a condominium association is still controlled by a developer or whether homeowners have had several years of operating experience, said Brad L. Schneider, an accountant specializing in condominiums with Schneider, Russell, Kleinberg & Horwitz, Chicago.

"If the condo board is developer-controlled, the budget will be very optimistic," and assessments may be low to attract buyers, Schneider said. "Check the assessments in similar, nearby buildings."

"If the monthly assessment in your building is \$60 compared with \$190 elsewhere, there's something wrong. Budgeted figures versus actual expenditures may be way out of line. At year's end, there will have to be a special assessment or increased monthly assessments, or the developer himself will pay for the shortfall."

RELYING ON a developer to subsidize a condominium association works fine

Condos

until the day control of the project passes to homeowners.

James I. Pio, vice president of Lieberman Management Inc., Buffalo Grove, said a person buying from a developer could check the builder's track record by talking to unit owners in other projects he has completed, and asking, "Have you had problems with your budgets?"

When dealing with existing condominiums, Schneider said, "Find out whether last year's budget met actual expenses. If the budget was very optimistic, the board might have had to make up all the expenses in a special assessment."

"And compare this year's budget with last year's," he said. "Usually a condominium increases its budget each year by an inflationary factor plus additional sums—for instance, to cover major repairs to be made this year. If the this year's budget is lower, find out why. It's possible major repairs were made last year."

PAY CLOSE attention to capital reserves and the reserve plan. This plan, drafted by a property manager or structural engineer, predicts major repairs years in advance and how much money the condo board should set aside to pay for them.

One warning sign is an association that has no reserves, no reserve plan and needs major repairs. Another association may have sharply cut the amounts to be paid into reserves for no apparent reason other than to hold down assessments.

Blankenburg said a home buyer should learn the size of a condo's reserves. If the project is five years old, "divide that amount by five and look at the budget. How much are they [condo board members] putting in this year? Are they following the pattern established in previous years?"

"Or are they just starting to put money into reserves? If so, this will tell you they finally got their act together. You should expect your assessment to go higher. And if an association has low reserves and is not increasing them, that's a red flag."

"Also, check how much has been set aside for big-ticket maintenance such as tuckpointing and roofing," Blankenburg said. "Very large amounts indicate an association may have a high level of deferred maintenance. Your assessment



might be raised or things you want done may be postponed while the board concentrates on other areas."

A CONTINGENCY fund is a first cousin of reserves. It is money set aside for unexpected expenses that may arise during the year. Blankenburg estimated a condominium should allocate 1 to 3 percent of its budget for contingencies.

Also check budget items that most concern you, Blankenburg said. If you like

one condominium development more than others because of its lavish landscaping, see how much was spent on lawn care last year.

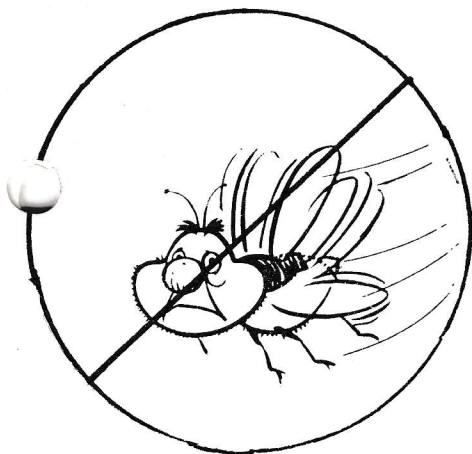
"If this year's budget shows landscaping [was] cut by 25 percent, you're not buying into the same place."

"Or say you like everything about the property except the peeling paint and cracked concrete. Are painting and concrete repairs reflected in this year's budget?"

Similarly, Pio added, "If an association owns a swimming pool, don't assume it will have lifeguards. Is there a line in the budget for them? If not, maybe they're in another category. Or maybe there are none."

Remember to ask whether the condominium is locked into long-term contracts lasting 5, 10 and even 20 years. These can hurt a condominium's financial health.

In some condominium conversions, buyers find themselves locked into multiyear management contracts with developers' subsidiaries. Owners might not be able to rely on their managers for help when disputes arise over such items as assessments to be paid on unsold units, reserve funding and warranties.



BUG BUSTERS

We are now in the process of making the necessary arrangements with an exterminating company to spray every unit in Park Tower, including all common areas.

Amendment B, section 15 of the Declaration of Condominium Ownership authorizes the Association to enter any unit for this purpose.

As arrangements are finalized, you will receive notification of spraying dates and what areas in your unit must be emptied. Your cooperation in ensuring the success of this program will be appreciated.

And remember...all food should be put away and garbage tightly wrapped.



THE FRONT DRIVEWAY.....

PARKERS -- SIGN IN, PLEASE!

Parking in the front driveway is a fire hazard.

Fire engines and other emergency vehicles would find it impossible to service our building if numerous cars were allowed to park in the driveway.

However, for the convenience of our residents, courtesy parking is available for a maximum of 15 minutes and only when registered with the doorman.

This courtesy should neither be abused nor the doorman embarrassed with requests for additional time.

All vehicles parking in the area behind Park Tower (receiving dock) must also be registered with the doorman, and again, parking is limited to 15 minutes.

CARS VIOLATING PARKING RULES WILL BE TOWED AT OWNER'S EXPENSE

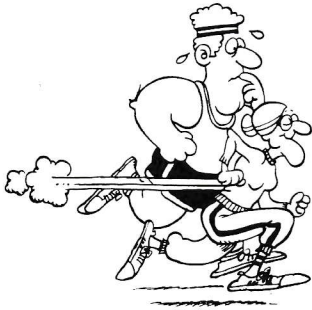
AND WITHOUT WARNING! IN 1984, 57 CARS WERE TOWED.

PARK TOWER HEALTH CLUB NEWS

The Holiday season schedule will provide members with plenty of exercise.

The club will be open Christmas Day 10 a.m.-5 p.m. and New Years Day 10 a.m.-5 p.m. All other days will remain the same.

And remember.....eat moderately and exercise daily to stay in shape during this season of temptations!

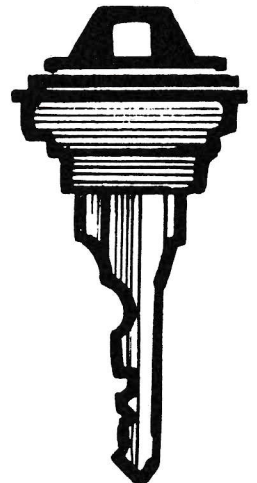


HAPPY HOLIDAYS FROM
THE ENTIRE HEALTH CLUB STAFF!

LOCK-OUT FEES

8:00 a.m. - 5:00 p.m.	\$ 5.00
5:00 p.m. - 12:00 midnight	\$10.00
12:00 midnight - 8:00 a.m.	\$20.00

Please remember that the lock-out fee is chargeable as soon as the engineer on duty has been called for the lock-out.



HEATING INFORMATION

During sub-zero temperatures, keep one convector (heating unit) on low while away from the apartment.

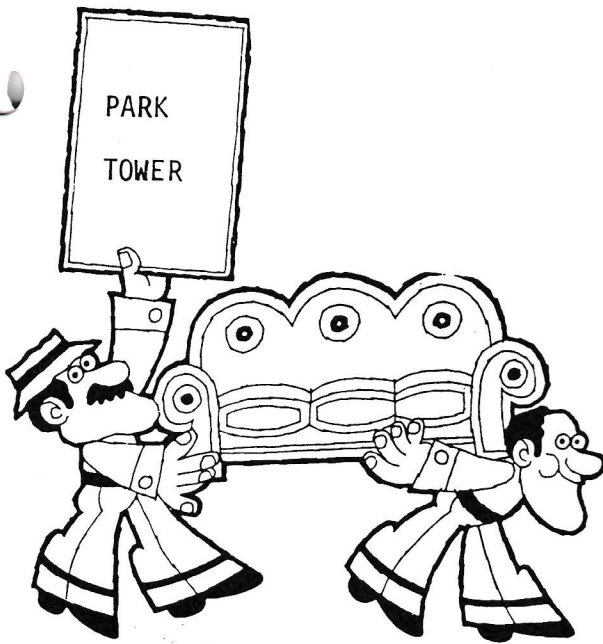
On sunny days, keep shades raised to get the benefit of solar heat. Pull shades or drapes at night to retain heat in the apartment.

Do not block convectors with furniture. Doing so will interfere with the circulation of heat throughout the apartment.

NEVER turn off your heating unit via the valve, but turn on or off by the switch at the top of the unit only. Turning off the valve may result in a pipe break causing considerable damage to your unit and many units below.

Consider the installation of thermostats to maintain a set comfort level at all times.

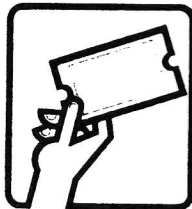
MOVE-IN/MOVE-OUT RULES



Moves in and out are permitted during the hours of 9:00 a.m. until 5:00 p.m. Monday through Friday. NO moves are allowed during the evening hours or on weekends without prior approval from the management office - and few exceptions are made.

If you are planning a move, please call HOLLANDER MOVING COMPANY at 625-0860 to reserve an elevator. ALL moves must be reserved.

Elevators will not be locked off for a move unless the required security deposit and security officer fee is paid prior to the scheduled moving date. Please note that the Association rules calls for an automatic fine of \$150.00 for all un-scheduled moves. This fine is assessed to the unit owner who, in turn, may withhold tenant's security deposit to cover the fine.



YES YOU CAN ... with a coupon!

Yes, you can offer guests the courtesy of using the pool, health club, racquetball courts and building garage. Here's how to go about it and save some money too!

The Management Office has 20% discount coupons for both the garage and for use in the building recreational facilities.

POOL/HEALTH CLUB/RACQUETBALL COUPON BOOKS

These may be purchased by current health club members only and may not be used to pay annual membership fees. Two different books are available:

One book of ten \$1 coupons for \$8 or One book of five \$3 coupons for \$12.

PARK TOWER GARAGE GUEST COUPONS (available at a discount for a limited time.

One book of five \$3 coupons (good for 6 hours of parking) for \$12

To help you decide how many books to purchase for the pool, health club and racquetball courts, the guest charges are listed below:

A=Adult fee	C=Child fee (under 12)	<u>WEEKDAYS</u>	<u>WEEKENDS</u>
SWIMMING POOL	-----	\$4A / \$3C	\$5A / \$4C
HEALTH CLUB	-----	\$4A / \$3C	\$5A / \$4C
RACQUETBALL (court charge-no guest fee)	---	\$3 - 8am to 5pm	\$3 - 8am to 8pm
		\$6 - 5pm to 9pm	



PARKING IN THE SOUTH LOT

Remember - the south parking lot, while managed by Ganser-Oguss, does not belong to Park Tower. Because of the building's proximity to the lot, many people believe the lot to also be a part of the Association. All complaints, etc., with regard to the south lot should be addressed to Ganser-Oguss, and not the Association.

The indoor garage, which is also managed by Ganser-Oguss, is owned by the Association. Resident owners are given priority for the garage.

The indoor parking fees are:

Standard Monthly Charge — Unreserved on 1P	\$ 61.00
Standard Monthly Charge — Reserved	\$ 66.00
Reserved "Premium"	\$ 79.00
Tandem Reserved (\$53.00 per car)	\$106.00
Motorcycle	\$ 25.00
Monthly — Days only	\$ 47.00
(8 AM to 6 PM, includes \$12.00 city tax)	
Public Maximum/24 hours	as posted
Late Charge	\$ 10.00



The New Amendment to the

City of Chicago Smoke Detector Ordinance is now in effect. Under this amended ordinance, all owners are required to supply, install and maintain smoke detectors on their properties.

According to the ordinance:

"Any person found in violation shall be punished by a fine of not less than \$300.00 nor more than \$1,000.00 and/or confinement for a period of not more than six months."

And remember, you can bring your purchased smoke detectors to the management office and the installation will be free of charge.

If you haven't purchased your smoke detector, please - do so today!



Enjoy A
FREE
DINNER FOR
TWO!

This
Holiday Season
Purchase Ten—
\$10 Lettuce Entertain You
Gift Certificates
(Or any certificate purchase of \$100 or more)
And Receive a

FREE
\$25 DINNER FOR TWO
At ANY Lettuce Restaurant.
including:
R.J. Grunts • Gino's East • Fritz, That's It!
Jonathan's • Lawrence of Oregon • Bones
Byfield's • The Pump Room • Un Grand Cafe
Rupert's Rib & Chop House • Avanzare
Ed Debevic's Short Orders/Deluxe

Available at any Lettuce location.
our corporate office or **charge by phone**
with the American Express card
at 878-7340.

Visa and Mastercard accepted in person.

ANNOUNCES THE RELOCATION OF HIS DENTAL OFFICE TO THE EDGEWATER PLAZA
 IN THE MALL OF PARK TOWER AT 5415 - 5419 N. SHERIDAN ROAD CHICAGO
 ILLINOIS 60640. OFFICE HOURS BY APPOINTMENT.
 OFFICE PHONE 769-4595 RESIDENCE PHONE 878-4676
 Free parking in parking lot adjacent to Park Tower with validation of
 ticket. Free examination and estimate to Park Tower owners and renters.

NAJI'S CUSTOM TAILORINGADVERTISEMENT

WE CAN HELP YOU WITH ALL YOUR CLOTHING NEEDS - TAILORING, REFITTING,
 RESTYLING, DESIGNING SOMETHING NEW

WE OFFER:

- FAST, FRIENDLY SERVICE
- CONVENIENT LOCATION AND HOURS
- PERSONALIZED SERVICE IN FITTING AND TAILORING
- OVER 15 YEARS EXPERIENCE WITH EUROPEAN TRAINING
- CUSTOM-TAILORING OF MEN'S AND WOMEN'S SUITS
- SPECIALISTS IN WORKING WITH ALL TYPES OF FABRICS
 INCLUDING SUEDE, LEATHER, CHIFFON AND VELVET!

JOSEPH & IRENE NAJI
 EDGEWATER SHOPPING MALL
 5419 NORTH SHERIDAN ROAD
 CHICAGO, ILLINOIS 60640
 TEL: 939-6936

WHY VENTURE OUT IN THE COLD.....

When you can fill a tooth (Edgewater Plaza Dental Center; Dr. I. Krain);
 replace a lens (Plaza Optique); be treated for a host of medical
 ailments (S. A. Roy, M.D.); buy or rent an apartment (Wurmer Realty);
 psyche up (David A. Rothstein, M.D.; Psychotherapy Assoc.); learn to
 defend yourself (World Martial Arts); get a perm (Jazzabel's); pick up
 a prescription (Edgewater Plaza Drugs); a posy (Natural Green); a
 frozen pizza (Edgewater Market); sew a button (Naji's Tailoring); arrange
 for in-home care for an elderly or infirm relative (Consultants for
 Home Health Care) --- all before drinks or dinner at Jonathan's!

Don't overlook the convenience of patronizing our mall occupants
 before suiting up to battle the elements!

ADVERTISEMENT

HOLIDAY GREETINGS
from
WURMER REALTY

We have worked diligently the past year to bring to PARKTOWER and Edgewater Plaza Bldgs. a variety of clients from all walks of life and we are proud that those interesting and outstanding people are now owners or residents enhancing our community.

To all our friends, clients
we express our sincere thanks
for your patronage and we wish
for a Happy, Healthy and Enjoyable

NEW YEAR

Elisabeth Wurmer
Real Estate Broker

FOR ALL YOUR REAL ESTATE NEEDS LET US SERVE YOU
SALES/RENTALS

We charge only $\frac{1}{2}$ month rent as service fee to search for qualified and selected cliental for your approval

TELEPHONE: 312-275-8520

CHRISTMAS TREES

If you are planning to purchase a live Christmas tree this holiday season, the following suggestions may be helpful:



1. Take an old bedsheet with you to the tree lot. Wrap the tree in it before you put it in your trunk and leave it wrapped until you get it into your apartment. You won't have as many needles to pick up and this will help keep the corridors and service elevators clean.
2. Water tree regularly. You may want to try one of the liquid tree preservers to prolong the life of the tree.
3. To dispose of the tree, remove ornaments, take it out of the stand and call the Management Office. Staff will discard the tree free of charge.

A GREAT GIFT IDEA!

Park Tower Health Club T-shirts make great gifts. The shirts are now on sale in the Management Office - Cost: \$5.00.

Health Club members can also purchase racquetball and guest coupons at a 20% discount.

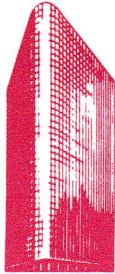


NOISY NEIGHBORS

We hope you never find it necessary to make a complaint. If you do, here's how:

1. Call 769-3250 and indicate where you believe the noise to be coming from.
2. Security will proceed to that unit and request that the disturbance be stopped.
3. A follow-up letter will be written to the resident.
4. Should there be repeated incidence of disturbance from a unit, a hearing will be scheduled with the offender.
5. If the disturbance continues, legal remedies will be undertaken by the Association.





Park Tower CONDOMINIUM ASSOCIATION

5415 NORTH SHERIDAN ROAD • CHICAGO, ILLINOIS 60640 • PHONE 769-3250

Season's Greetings

December 1984

With the advent of the Holiday Season, our thoughts once again turn to ways of showing our appreciation. As you are aware, during this past year there have been many positive changes at Park Tower thanks to the dedication of building manager, Terry Berst, and her loyal staff.

One of the traditions at Park Tower has been the Holiday Fund. This fund affords you the opportunity to make one contribution to be distributed equitably to those employees who perform many services in your building. The garage staff and mailmen are not included in this fund.

We have often been asked to suggest a contribution. We recommend \$25.00 per unit. However, any amount will be greatly appreciated. Your name (not your contribution) will appear on a contributors list. All monies should be received by Thursday December 20, 1984. Your check, payable to the PTCA Holiday Fund, should either be dropped off in the lobby lockbox or mailed to the Management Office.

On behalf of the Board of Directors and the staff of Park Tower Condominium Association, I would like to take this opportunity to wish you a Happy, Healthy Holiday Season.

Sincerely,

FOR THE BOARD OF DIRECTORS OF THE
PARK TOWER CONDOMINIUM ASSOCIATION

Frank G. Gomes
President

