



Park Tower CONDOMINIUM ASSOCIATION

Spring 1987

Dear Owners & Residents:

Before we know it, our summer days will be here and in a few short weeks I will be beginning my fourth year at Park Tower. These past four years have brought many challenges, but through hard work and dedication, Park Tower continues to be a fine place to live.

The work involved in Park Tower's successful operation is not always visible. The management of our building involves hard work, long hours, and a loyal staff.

As hard as one may try, it is not always easy or even possible to please everyone. However, you can be assured that my staff and I welcome the challenge of Park Tower. With everyone working towards the goal of keeping our home the best, we can and will achieve and produce positive results.

Let's all remember, everyone has ideas and suggestions. However, they can only be beneficial to our owners and residents if they are constructively presented.

Working together as a team, can and will keep us in "first place."

Sincerely,

Theresa M. Berst, CPM®
Property Manager



RECAP OF THE MEETING OF THE
BOARD OF DIRECTORS OF
April 28, 1987

. Renewal Contracts:

Ratification of renewal contracts as approved in the 1987/88 Budget.

. Insurance:

Approval of annual insurance renewal

. Emergency Lighting:

Ratification to approve installation of emergency lighting at a cost of \$29,345.00.

. Election Committee:

Selection of 1987 election committee.

. Access Card System:

Ratification of replacement of access central system.
Cost: \$21,434.64.

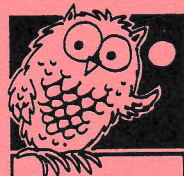
. Board Member Resignation:

Acceptance of Frank G. Gomes' resignation as a Board member.

. Window Leaks:

Approval to allow Alfred Andersen & Sons to perform a test drop in an attempt to alleviate our window leakage.





FLOOR

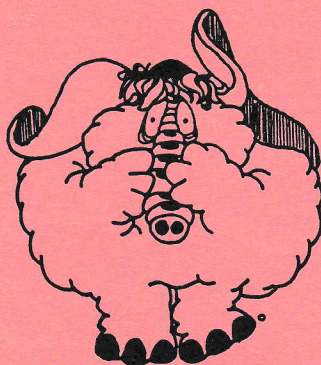
CAPTAINS

WHO ARE THOSE PEOPLE ?? ?? ??

In the last few weeks you have probably seen people walking your floor, jotting notes on a piece of paper. Don't be alarmed! This group have volunteered to serve on PTCA's Floor Captain Committee.

Each committee member has been given a nametag to wear to identify themselves to the residents. The committee will make regular floor inspections and report their findings to management. The extra "eyes" will enable us to keep our home looking its best.

Thanks to chairperson, Nancy Ledvina and her entire committee for volunteering their services.



WHAT A MESS !!

Repairs have now started for the areas which were damaged during our flood.

Many of you have inquired as to why it has taken so long to begin the repairs.

The lobby, second floor and third floor received extensive water damage. (Estimates are over \$120,000). Bids had to be received for all repairs, then submitted to the insurance carrier.

An adjustor was assigned to the loss and all bids were reviewed by him. Once approved (and we are happy to report that the insurance carrier has agreed to reimbursement of ALL costs), work had to be ordered and scheduled accordingly.

The next few weeks will find all of us very busy striving to complete the repairs as quickly as possible.

We are confident that when all is done and behind us, you will be pleased with the final outcome.

GREAT NEWS \$40,000 SAVINGS

Park Tower has agreed to purchase natural gas for water and heating directly from Texas. By doing so, the Association will SAVE approximately 15% per year in energy costs.

Several buildings in the Chicago area are in this program with the cooperation of People's Gas.

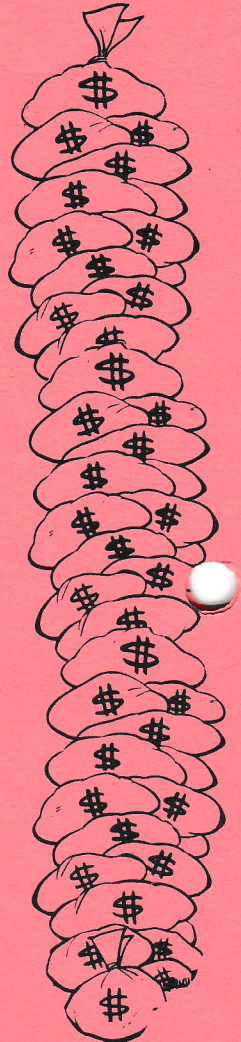


JUST A NIP . . . NOT A BITE

In January 1987 the Park Tower Condominium Association approved an assessment increase of 2.5%. Several major programs were completed in 1986 and more anticipated for 1987. This explains why the increase was approved.

We conducted a survey to see just how Park Tower's assessment increases compare to other condominiums.

<u>BUILDING</u>	<u>1986</u>	<u>1987</u>
Outer Drive East	0%	0%
2800 Lake Shore	N/A	1.3%
James Kilmer House	3% plus Special Assess.	3%
Granville Towers	5%	8.5%
5445 Edgewater Plaza	0%	0%
Hemingway House	3%	3%
Harbor Point	0%	0%
5455 Edgewater Plaza	13%	4.5%
Park Tower	2%	2.5%



After the Dust Settled

During phase I of our garage restoration an additional \$87,000 of repairs were completed. The necessity of these additional repairs were confirmed.

In December of 1986 the Board agreed to pay a portion of the costs (\$39,000). Zera Construction and Conrad East paid the remainder.

Phase II of our restoration is scheduled for completion in 1988.

<u>BUILDING</u>	<u># OF UNITS</u>	<u># OFFICE PERSONNEL</u>	<u># MAINT. PERSONNEL</u>	<u>UNITS PER MAN</u>	<u>COMMENTS</u>
3550 Lake Shore 3550 N. Lake Shore Dr.	****728	3 full-time 1 part-time	13	56	\$7 to \$15 per ½ hour for all maintenance other than N/C items.
2800 Lake Shore 2800 N. Lake Shore Dr.	655	3½	13	50	Building has 24 hour doormen. Security officers work weekdays 4:00 p.m. to 8:00 a.m. and weekends 24 hours.
2650 Lakeview 2650 N. Lakeview Ave.	492	2	7	57	Has 24 hour doorman/security. Does do some chargeable work for the residents.
2626 Lakeview 2626 N. Lakeview Ave.	492	2	8	62	They have 2 shifts for their maintenance staff. They only do charge work in the units if the unit owners requests it. Otherwise they do only N/C items.
Water Tower Condos 180 E. Pearson	260	2	12	22	24 hour doormen, 24 hour freight elevator operator. Concierge on duty 7 days per week. Maintenance N/C but charge for parts. Garage management separate.

* This figure includes the commercial space in the building.

** These figures include Engineers and Assistant Engineers as well as janitors, but do not include house carpenters, plumbers, etc..

*** Unit owners must use outside contractors for interior repairs since in house personnel handle only items mentioned above.

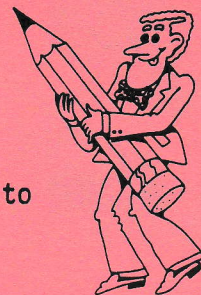
**** Outer Drive East and 3550 have a "Desk Clerk" on duty 24 hours a day to answer phones, direct traffic, etc., in addition to the doorman. (Doormen are on duty 8:00 a.m. to midnight at 2550 and 24 hours each day at Outer Drive East).

BUILDING STAFF COMPARATIVE

BY: Management Company -

<u>BUILDING</u>	<u># OF UNITS</u>	<u># OFFICE PERSONNEL</u>	<u># MAINT. PERSONNEL</u>	<u>UNITS PER MAN</u>	<u>COMMENTS</u>
5445 Edgewater Plaza 5445 N. Sheridan	465	2	7	66	\$15 charge per 1/2 hour minimum for any maintenance work with the exception of N/C items. 24 hour doormen plus 14 hour security officers on duty during evening and early morning hours.
Harbor Point 155 N. Harbor Dr.	742	5	13	***62	No maintenance other than faucets, filter changes and fire alarm installation (N/C items). Has 24 hour doormen who also act as security. The garage management is separate.
Hemingway House 1825 N. Lincoln Plaza	280	1	4	70	24 hour doormen. The maintenance staff takes care of N/C items only.
Hollywood Towers Condominium 5701 N. Sheridan	541	2	13	42	Maintenance in units performed by staff at \$20 per hour per man, minimum charge \$5.00 plus parts, if applicable. 24 hour doorman as well as a receiving room, 6 days per week.
161 Chicago Avenue East Condo Assoc. 161 E. Chicago Ave.	55 Occupied 292 Units	2	9	33	Maintenance is presently doing all non-warranty work at N/C. Are planning to charge unit owners for personal work in the future. They have 24 hour doormen along with 24 hour security. Concierge is on duty 6 days per week.
Outer Drive East 400 E. Randolph	*970	****5	19	51	Building also has house carpenter, plumber, electrician
Park Tower Condominium 5415 N. Sheridan Road	744	4	13	56	24 hour doormen and security guards. Maintenance staff charges for work done for unit owners.

ANOTHER LOOK AT THE FACTS . . .



(The following recaps a portion of the Board of Director's letter to all unit owners dated, January 1987)

Dear Unit Owner:

As you know, since May of 1986, we have been involved in a lawsuit brought by Elisabeth Wurmer, a real estate broker with offices in the Park Tower Mall. In Ms. Wurmer's Complaint, she asked for damages in the amount of more than \$1,000,000.00 and an injunction (a Court Order) restricting the activities of the Board and Management and the related Defendants.

At the conclusion of Ms. Wurmer's case in early November of 1986, and at the request of the Court, our attorneys entered into settlement negotiations with Ms. Wurmer's attorneys. A settlement could not be reached at that time because, in addition to alleged monetary damages, the Plaintiff's attorneys insisted that any settlement include an injunction against the Association. The Board of Directors was not prepared to meet those demands.

In December of 1986, the Association began to present its evidence in the lawsuit. After two afternoons of hearings, Ms. Wurmer, through her attorneys, told us that she would no longer require any injunction to settle this matter, but was prepared to consider a monetary settlement.

At that point, the question of settlement became, as a practical matter, entirely one for the insurance companies insuring the Association and The Habitat Company. The Board decided that the question of settlement had to be left to the insurance companies.

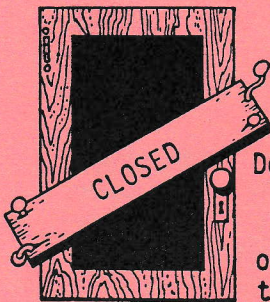
As a result of these negotiations, Ms. Wurmer agreed to dismiss her lawsuit in exchange for payment by the Association's insurance company in the amount of \$26,250.00 and a like payment by The Habitat Company's insurer.

The cost of the defense of this lawsuit is approximately \$140,000.00. Our insurance policy provides that the insurance carrier will pay all reasonable costs of defense, and we have submitted these bills to our carrier for reimbursement. *

(*NOTE: \$40,000 has now been reimbursed to the Association.)

The settlement is not in any respect an acknowledgment of any liability or wrongdoing on the part of the Association or the related Defendants. We and our attorneys continue to believe that Plaintiff had no basis for her claims. The settlement simply reflects an economic judgment by the insurance companies to settle the lawsuit to save even greater future expenses.

*Note - Ruth said they no longer
have same insurer.*



Don't Let It Happen.....

HELP!! For the past five years, a core of six members, with occasional assistance from a few other people, has planned and executed the parties that you have come to expect and enjoy. In October, 1987, the Social Committee will lose two of those six to "retirement" in Phoenix, Arizona. Muriel Frolich and Jim McGloin have been valuable committee members doing everything from putting up posters to clean-up. Without them, there will be only four regular members left -- not enough to put on the kinds of activities we have had in the past.

The Social Committee has planned a full roster of activities for this year, some traditional favorites as the Spring and Holiday Brunches, and some new ones, namely an Oktoberfest. (No Halloween Party this year). The December Holiday Brunch may have to be cancelled, however, unless additional residents come forward to join the Committee. Both owners and renters are welcome.

I know what you're thinking: "I just don't have the time," or "I'm out of town a lot." The current Committee members have busy schedules too, but they have volunteered some of their time to provide these social functions for YOU. If just a handful of new people would join the Committee, everyone's load would be lessened.

If you have any questions or would like to join the Committee, just call the Management Office and leave a message or drop a note in the Lobby Lock Box.

Remember, this is YOUR Committee and we need you NOW. H E L P ! !

Paul Groeninger, Chairman

HELPFUL HINTS FOR NOISE PREVENTION

1. Speakers and TV's should not be placed near window sills, on floors, or along walls which adjoin your neighbors' apartment. The sound can transmit to several floors above and below.
2. Remember, all unit floors are to be 80% carpeted.
3. Be aware! Tune in....to the noise level in your unit.

Remember, a good neighbor policy is contagious. Let's spread it around!!



O O P S!.... Why Won't It Open?

Spring fever is in the air, and just when you want to let some of that faver into your unit, the window won't open.



Don't fret -- call the management office. All you probably need are new springs.

The cost of replacing the springs is \$4.28 each.

So if you have a problem, let us know.

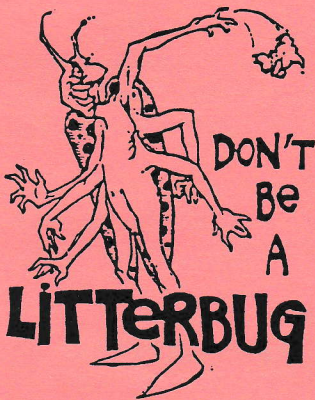
GARBAGE

HOW AND WHERE TO PUT IT

All garbage must be wrapped tightly in plastic bags and deposited in the rubbish chutes.

All boxes should be broken up and placed in the service room for daily removal by our staff. However, please remember that the removal of MOVING BOXES, FURNITURE, AND CARPETING is the responsibility of the resident of the unit. These items create a fire and safety hazard when left in the service area. Should the Association have to remove such items, the resident of the unit will be charged for the removal.

Please DO NOT leave garbage in the service room as it encourages the breeding of bugs.

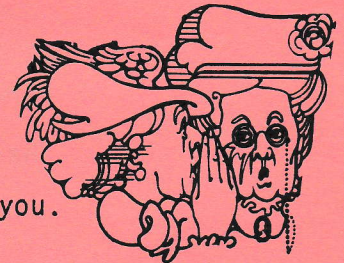


Hello! Hello! I CAN'T HEAR YOU

What's wrong with this intercom? It never works! I can't hear the doorman! Sound familiar? Don't be frustrated. Take a few minutes to familiarize yourself with the intercom.

TO ANSWER - (1) Press top button, speak clearly into intercom.
(2) Press top button to hear the front desk talking to you.

TO CALL FRONT DESK - (1) Press bottom button.
(2) Immediately press top button to speak and hear front desk.

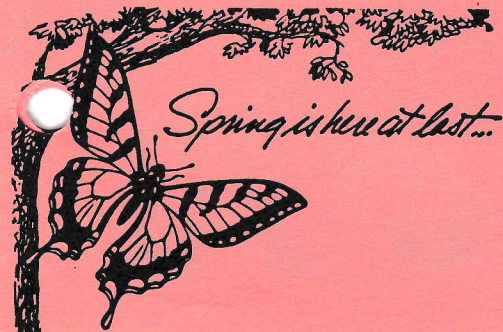


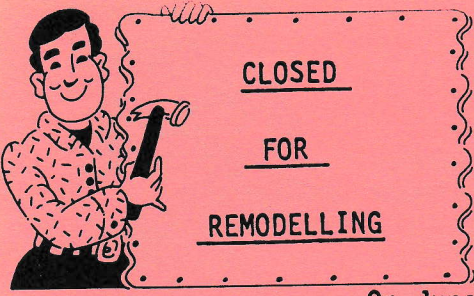
HAPPY TALKING!

IF IT'S SPRING, IT MUST BE FILTER TIME

In just a few short weeks each of you will be receiving notice of our annual air conditioning/heating filter change.

It is important that we gain access to each unit, and appreciate everyone's cooperation.





On June 1, 1987 the entire second floor of Park Tower will be closed to begin our renovation. We anticipate completion by June 15, 1987.

During the closing, we will be painting, installing new carpet, new tile around the pool, and the installation of our Nautilus equipment.

To compensate our health club members, all current memberships will be extended for 30 days.

Watch for our GRAND RE-OPENING IN JULY!

H o o r a y . . .

WHITE CARDS ARE COMING

Many of you have recently experienced the frustration of being without a blue card.

Our present computer system has, unfortunately, reached the end and cards for Park Tower are no longer available.

We are pleased to report that a new system has been ordered and we anticipate delivery sometime the end of June 1987.

All owners will receive notification of what procedure will be followed to obtain new cards once the new system is operational.

Thanks to everyone for their patience during this time!

