

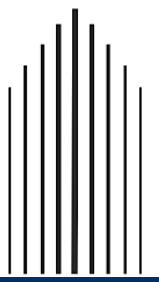
# SPECIAL MEETING OF THE UNIT OWNERS



DISCUSSION OF PROPOSED BUDGET FOR 2026-2027

MONDAY, JANUARY 12, 2026

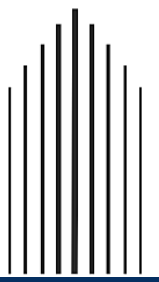
# FOLLOWING OUR PROFESSIONALS' ADVICE



- Best practice states a reserve study should be done at least every five years.
- The last full reserve study was done in 2024.
- We will do another reserve study in 2026 to keep up with the changing economy and environment in which we live, and to inform us about future assessment changes that are needed

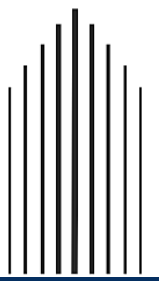


# OUR WORLD CONTINUES IN UNCERTAINTY



- Insurance rates continue to go up due to natural disasters
- Salaries for union staff (Local 1 and 727) continue to go up
- Continued higher costs for metals, electronics, supplies, and materials
- Loss of rent on the market space, unit 14c (presently vacant, listed with a commercial broker, and an ad hoc committee to provide recommendations to board on what to do with the space)

# 2026-2027 PROPOSED BUDGET



- Based on current reserve study, **propose 4.4% assessment increase**
- We are looking at the reserve down the road and the outlook has not been as positive as in the past .... Please be ready for higher increases in future years if we find new information from Reserve Advisors' upcoming study to shore up the reserve
- 10 buildings at Habitat have an increase of 4.4% to 14.9%
- 5445 N Sheridan had 5.6%, 8.7% and 7.68% over three years
- 5455 N Sheridan had 9% and multiple special assessments

# 2026-2027 PROPOSED BUDGET

Type	Minimum	Maximum	Average	Average Increase per month
Studio	\$464.94	\$630.42	\$565.07	\$24.21
One Bedroom	\$612.68	\$960.21	\$777.71	\$33.20
Two Bedroom	\$1,035.99	\$1,434.07	\$1,258.71	\$53.44

- Amounts include \$3.18 cable/internet increase.

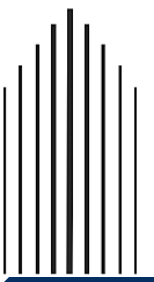
# 2026-2027 PROPOSED BUDGET

## Proposed Changes:

Paper Statements	Increase \$1 (from \$2 to \$3)
Astound RCN	Increase \$3.18 (from \$62.91 to \$66.09)
Bike Room	Increase \$3 (from \$75 to \$78 for lower rack)
	Increase \$2 (from \$50 to \$52 for upper rack and wall-hanging)
	Increase \$2 (from \$35 to \$37 for winter rate)
Valet Parking	Increase \$7 (from \$165 to \$172)
Self-Parking	Increase \$7 (from \$165 to \$172)
Premium Parking	Increase \$8 (from \$180 to \$188)
Tandem Parking	Increase \$5 per vehicle (or \$10 for the one spot, from \$265 to \$275)
Commercial Day Parking	Increase \$8 (from \$215 to \$223)

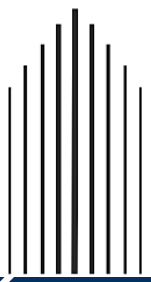
# PARKING

- **Propose increase of 4%**
- Budget and Finance Commission member Paul Groeninger did a study of area parking
- Average is \$181 per month
- We are slightly below the middle cost



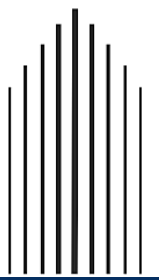
# AREA PARKING RATES FOR THOSE BUILDINGS THAT RESPONDED

Property	Valet	Self Park	Outdoor
Park Tower	\$165	\$165	
5445 N Sheridan Rd		\$165	\$145
5455 N Sheridan Rd	\$200	\$220 waiting list	
Edgewater Beach Apt	\$115	\$125	
5510 N Sheridan Rd Renaissance		\$125 waiting list	\$95
5601 N Sheridan Rd		\$175	
5701 N Sheridan Rd		\$210	
5733 N Sheridan Rd		\$280 starts next year	
5757 N Sheridan Rd		\$200	
5800 N Sheridan Rd		\$250	
5858 N Sheridan Rd Rental		\$305	
6007 N Sheridan Rd Malibu	\$190	\$190	
6033 N Sheridan Rd	\$210	\$210	
6101 N Sheridan Rd		\$100 waiting list	
940 W Glenlake		\$140	
6157 N Sheridan Rd El Lago	\$160	\$180	
6171 N Sheridan Rd Granville Beach		\$170 waiting list	





# AREA ASSESSMENT RESEARCH



- Paul Groeninger researched assessments as well
- Tough to compare due to variety: cable, internet, 24-hour security, water, heat, A/C, property taxes (co-op), indoor and/or outdoor pool, balconies, on-site manager/engineer
- Some buildings had special assessments (not sure if it was expected or unexpected)
- Cannot say our assessments are out of line with neighboring properties
- Properties south of us, including downtown, are typically more expensive by about \$200 to \$300, and often pay for their own heat, A/C, and water
- Overall, Paul states “our assessments are a little bit below the average of comparable properties”

# ASSESSMENTS FOR AREA BUILDINGS BASED ON ONLINE SEARCH 11/13/2025

Property	Unit	Bed	Asking Price	HOA	Notes
Park Tower	711	2	\$264,000	\$1,023	
Park Tower	5311	2	\$411,900	\$1,220	
5445 N Sheridan Rd	1515	2	\$350,000	\$840	No indoor gst pk
5445 N Sheridan Rd	1815	2	\$349,000	\$872	No indoor gst pk
5455 N Sheridan Rd	1601	2	\$349,000	\$1,308	
5455 N Sheridan Rd	2612-15	4	\$409,900	\$1,990	
5555 N Sheridan Rd	1608	2	\$225,000	\$1,647	No A/C
5555 N Sheridan Rd	609	2	\$250,000	\$1,647	No A/C
5510 N Sheridan Rd	17A	2	\$707,500	\$1,521	No A/C
5510 N Sheridan Rd	2B	2	\$445,000 (sold)	\$1,305	No A/C
5601 N Sheridan Rd	13E	2	\$245,000	\$1,122	No on-site Mgr
5601 N Sheridan Rd	4A	2	\$250,000 (sold)	\$1,116	No on-site Mgr
5701 N Sheridan Rd	19T	2	\$338,116	\$629	
5701 N Sheridan Rd	27M	1	\$208,800	\$508	
5733 N Sheridan Rd	27C	2	\$454,900	\$1,464	No A/C
5733 N Sheridan Rd	28B	2	\$399,000	\$1,463	No A/C
5757 N Sheridan Rd	5J	2	\$224,995	\$1,207	No A/C



ASSESSMENTS FOR AREA  
BUILDINGS BASED ON ONLINE  
SEARCH 11/13/2025

Property	Unit	Bed	Asking Price	HOA	Notes
5757 N Sheridan Rd	18J	2	\$199,900	\$1,305	No A/C
6007 N Sheridan Rd	37B	2	\$389,900	\$1,096	No heat or A/C
6007 N Sheridan Rd	25E	2	\$479,000	\$841	No heat or A/C
6033 N Sheridan Rd	36G	2	\$389,900	\$946	No heat, A/C, or H <sub>2</sub> O
6033 N Sheridan Rd	19K	2	\$339,997	\$886	No heat, A/C, or H <sub>2</sub> O
6101 N Sheridan Rd	14C	2	\$200,000	\$868	No A/C
940 W. Glenlake	19C	2	\$750,000	\$1,250	No heat or A/C
6145 N Sheridan Rd	27A	2	\$270,000	\$1,224	No heat or A/C
6157 N Sheridan Rd	5G	2	\$289,000	\$937	
6166 N Sheridan Rd	28H	2	\$175,000	\$1,132	No A/C
6171 N Sheridan Rd	2404	2	\$169,900	\$670	No A/C

# 2026-2027 PROPOSED BUDGET

**Laundry Increases 3%** - note 18% of this goes to vendor

TOP LOAD WASHERS	FRONT LOAD WASHERS	30# FRONT LOAD WASHERS
Regular From \$2.30 to \$2.40	Regular From \$2.30 to \$2.40	Regular From \$3.20 to \$3.30
Medium From \$2.40 to \$2.50	Medium From \$2.45 to \$2.55	Medium From \$3.35 to \$3.45
Heavy From \$2.50 to \$2.60	Heavy From \$2.60 to \$2.70	Heavy From \$3.50 to \$3.60
STACK DRYERS	30# TUMBLER DRYERS	
45 min (From \$1.65 to \$1.70)	25 min (from 65¢ to 70¢)	
Additional 10 min (from 40¢ to 45¢)	Additional 10 min (from 40¢ to 45¢)	

# 2026-2027 PROPOSED BUDGET

## Health Club Membership – Propose increase of 4%

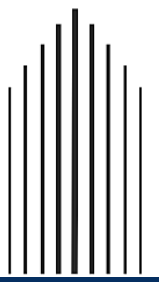
	Park Tower	5445 and 5455 N. Sheridan Road
Single 1-month	From \$45 to \$47	From \$55 to \$57
Single 6-month	From \$237 to \$246	From \$298 to \$310
Single 1-year	From \$334 to \$347	From \$419 to \$436
Double 1-month	From \$67 to \$70	From \$82 to \$85
Double 6-month	From \$371 to \$386	From \$463 to \$482
Double 1-year	From \$602 to \$626	From \$753 to \$783
Family 1-month	From \$94 to \$98	From \$116 to \$121
Family 6-month	From \$534 to \$555	From \$668 to \$695
Family 1-year	From \$838 to \$872	From \$1,048 to \$1,090

# 2026-2027 PROPOSED BUDGET

## Major Projects over \$50,000:

Racquetball Court Roof	\$101,338
Sealant Maintenance	\$107,000
Exterior Masonry Repairs	\$147,829
Fitness Center Improvements (pool furniture and cardio equipment)	\$88,200
Market Renovations (TBD)	\$103,909
Party Room Renovations	\$51,419
Mall Air Handling Unit	\$139,259
2 <sup>nd</sup> Floor Air Handling Unit	\$199,248
Pool Air Handling Unit	\$146,758
Riser Projects	\$609,000
Water Valves Phase 3	\$130,000
Kitchen/Bath Exhaust Duct Cleaning	\$65,000
New Heat Exchanger Isolation Valves	\$86,000

# DOWN THE ROAD...



- 2028-2029 – Almost \$1 Million for HVAC risers and **continuing amount each following year**
- 2030-2031 - \$5.2 Million for curtain wall sealants
- 2031-2032 - \$2.5 Million for passenger elevator controls and equipment
- 2032-2033 - \$1.4 Million for service elevator controls and equipment
- 2033-2034 - \$3.4 Million for main boiler replacement

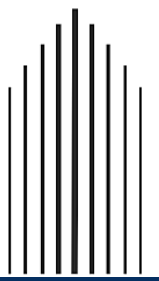
# BUDGET INCREASE HISTORY

80/81 – 16%	91/92 – 2%	02/03 – 4%	13/14 – 3.5%	24/25 – 4%
81/82 – 14.1%	92/93 – 4.75%	03/04 – 1%	14/15 – 3.5%	25/26 – 3.8%
82/83 – 14.6%	93/94 – 5%	04/05 – 2%	15/16 – 3.5%	<b>26/27 – 4.4% ?</b>
83/84 – 8.5%	94/95 – 5%	05/06 – 3.75%	16/17 – 3.5%	
84/85 – 0%	95/96 – 5%	06/07 – 6.26%	17/18 – 3.5%	
85/86 – 3.8%	96/97 – 5%	07/08 – 8%	18/19 – 3.5%	
86/87 – 2%	97/98 – 4%	08/09 – 5%	19/20 – 3%	
87/88 – 2.5%	98/99 – 2.5%	09/10 – 5.6%	20/21 – 3.5%	
88/89 – 0%	99/00 – 3%	10/11 – 3.75%	21/22 – 3.4%	
89/90 – 0%	00/01 – 2%	11/12 – 1.3%	22/23 – 3.9%	
90/91 – 8%	01/02 – 3.5%	12/13 – 3.5%	23/24 – 4.5%	

Average (all years)	4.40%
Average (last ten years)	3.75%



# WHAT OUR ASSESSMENTS COVER



- Bicycle Room (subsidy)
  - Cable, including Showtime
  - Doorman 24/7
  - Dry cleaning drop off / pick up (PressBox by Tide Spin)
  - Guest parking (subsidy)
  - Habitat onsite management team
  - Health Club (subsidy)
  - Heating and air conditioning
  - High speed internet and broadband
  - Hikers (car parkers) 24/7
  - Insurance (common property and liability)
  - Landscaping and snow removal
  - Laundry room
  - Lobby furnishings and décor
  - Lock out service
  - Maintenance 24/7
  - Otis elevator maintenance
  - Package room
  - Real estate tax appeals (periodic)
  - Reserve fund for scheduled maintenance / repairs / emergencies
  - Rooftop deck and garden
  - Security equipment and personnel
  - Social Committee functions
  - Utilities in common areas
  - Waste removal and recycling
  - Water and sewer
  - Window washing (exterior)
  - Work orders
- (original list from TowerTalk contributors / unit owners Dan Johnston and Catherine Kestler)

Never Had a Special  
Assessment!

Let's Keep It That Way

