



Burleigh House

Monthly Newsletter

Volume 17 Issue 6

December 2019

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Saturday & Sunday Closed

IMPORTANT NUMBERS

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BURLEIGH HOUSE

Condominium Assn. Inc.
 7135 Collins Avenue
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President's Message

The building remediation project is crossing another major milestone with the completion of concrete restoration of the large area of the pool deck between the pool and party room. This restored area is also the roof of the 2nd floor garage where significant slab and rebar deterioration were evident. We can now resume the stucco and balcony restoration on the remaining East side lines and subsequently begin window installations. Simultaneously we are working to complete the remaining window installations on the South Side as we move towards final stucco finishing, balcony resurfacing and painting the tower walls and balcony railings.

To recap our prior communications on the project, in April 2018 two separate assessments were approved by the Board; 1) the Unit Owner Window/Door for \$4M and, 2) the Building Remediation for \$6M. Both of these assessments were supported with bank financing of \$10M with a 2 year working draw period and then converting to a 15 year 5.375% fixed term in May 2020. As we have not drawn the full \$10M amount on the loan and the 2 year draw period will end in May 2020, we will need to draw the remaining loan balance at that time. As such, in the April payment cycle we will invoice all owners their portion of the 2018 \$6M Building Remediation assessment. For the North and West side owners, we will also invoice owners their share of the window installation costs. For any South and East side owners who had previously chosen the finance plan for their windows, there will be a recalculation of the quarterly payments based on their remaining principal balance for the new 15 year term. All owners can select to either pay these assessments in full or choose the option to pay over 15 years at the interest rate of 5.375%.

The unit owner amounts are listed below for the \$6M Building Remediation and Window/Door Assessments.

2018 Building Remediation Assessment: \$6M	Convertible	1 BR Balcony	2 BR Balcony	Stores
Fractional Ownership	0.00237	0.002201	0.003523	0.02872
Share of Common Cost @ \$6M ESTIMATE	\$ 14,220	\$ 13,206	\$ 21,138	\$ 172,320
2018 Window/Door Assessment	Convertible	1 BR Balcony	2 BR Balcony	Total Costs
Floor 4 to 18	\$ 6,112.35	\$ 8,366.78	\$ 17,161.33	\$ 3,543,731.52
3rd Fl	\$ 6,897.68	\$ 9,107.21	\$ 20,023.19	\$ 72,056.16
Penthouse	\$ 11,661.93	\$ 14,175.30	\$ 28,977.37	\$ 328,887.60
				\$ 3,944,675.28

As we had communicated in the October Newsletter and the September Board Meeting minutes, the total project costs including the new pool deck project and

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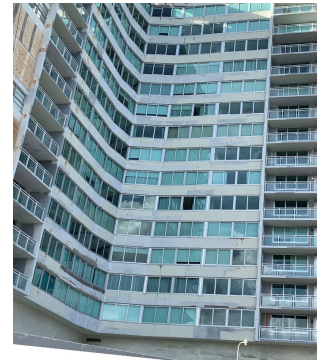
President’s Message (from page 1)

the increased work needed are now estimated to be \$16 Million. We are currently in the application phase with the bank in support of the additional \$6M costs and it is anticipated that an additional \$6 M assessment will be levied by the Board in 2020 upon approval of the additional bank financing. To summarize again this additional \$6M project costs cover the following items

1. Extensive Remediation of the Balconies and Railings
2. Uniform waterproofing for Balconies, Fire Escape landings and Penthouse Solarium
3. Extensive Stucco, Concrete and Window Sill Remediation
4. Fire Escape and Exit Doors in need of replacement
5. Demolition and re-build of the roof of the 2nd floor Garage/Pool Deck
6. Waterproofing of the 2nd Floor Parking deck
7. Pool and Pool Deck Remediation
8. Additional Engineering supervision costs due to the extended project duration

Window Corner

We are sparkling, but has the pace slowed? When old windows are removed, only then can the condition around the windows and the sills become visible. We are finding that a significant number of windows have rebar and concrete deterioration that needs



to be repaired before new windows can be installed. Although it seems like the pace is slowed, it is because of the time needed to repair the window areas. The rebar damage we are discovering has caused water to penetrate around the windows and through the exterior walls and it is why we had so many cracks on the exterior walls!!! We are sealing up the building.

Line 15 needed significant window repair but all window installations are estimated to be completed by end of December, barring any other weather or newly discovered repairs.

Line 26 window installations are underway but many units will need rebar and concrete repairs before the windows can be installed. Work will continue on that line during January.

Line 6 is ready for window installations. We hope these installations can start in mid-December.

We have discovered a few badly deteriorated balconies on line 4. Work is underway to repair those.

Planning is underway to make a final selection for a waterproofing product for our balconies. Our own designer and board member, Andrea Romagna, is working with our architect to arrive at the selection. And, we will soon start the repair of the pool deck in front of the gym. Beginning in January, the columns supporting the pool will be repaired before we start the repair of the pool box itself.

We continue to work on many areas simultaneously. We are making progress toward polishing “The Star of 71st Street”!

Happy Holidays to All!



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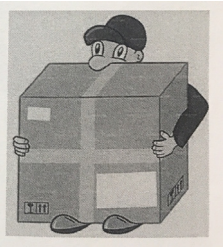

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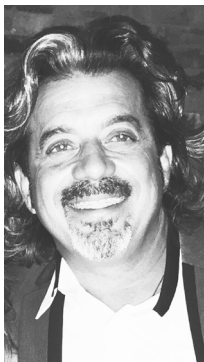
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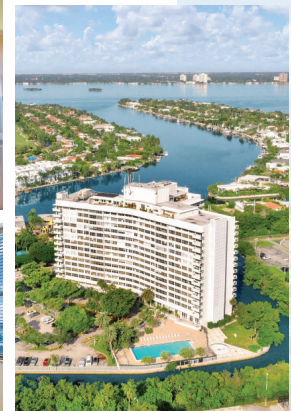
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