



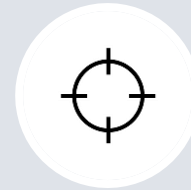
# 336 Tenants Corp.

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Report of building operations  
2020 Virtual Annual Shareholder Meeting  
November 19, 2020

# Key Themes

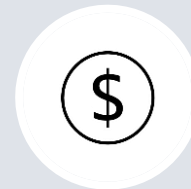
“We are the building”



**Co-Op Structure:** We as shareholders share pro-rata in all the capital expenditures and expenses. There is no concept of “*the building is paying for it*”.



**Governance:** We have a harmonious, effective, collaborative Board with practicality and a “bias-to-action”.



**Physical Building:** 90-years old. Requires constant maintenance and upgrading of core systems. Increasing NYC safety protocols and compliance requirements.



**Building Information & Policies:** Please visit our website at [www.336cpw.org](http://www.336cpw.org) for house rules, proprietary lease, by-laws, alteration agreement, and other important information. Also, use *BuildingLink* at <https://www.buildinglink.com/>

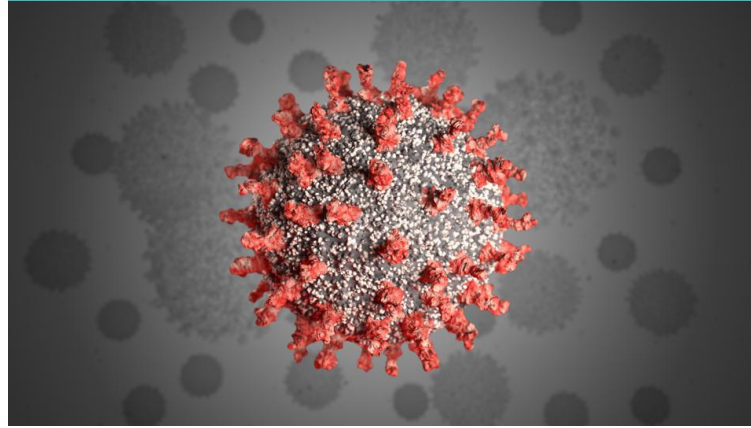
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# Core Operating Principles of your Board

- 1) **Ensure the safety and security of all residents and staff;**
- 2) **Reinforce a harmonious community atmosphere;**
- 3) **Improve the value of shareholder's apartments;**
- 4) **Operate with fiscal prudence and conservatism.**

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# COVID-19



**Safety and security of our residents and staff has been and continues to be priority #1**

**Special thank you:**

- ✓ **Sergio Ochoa**
- ✓ **Jeremy Colon**
- ✓ **Juan Gomez**
- ✓ **Lamar Guerrero**
- ✓ **Peter Lane**
- ✓ **Alberto Santiago**
- ✓ **Chip Scott Jr.**
- ✓ **Dennis Ubiles**
  
- ✓ **Orsid Realty Team**

# COVID-19 FINANCIAL IMPACT



## Added Expenses

- Emergency Security Guards due to understaffing / absence
- Hazard pay for those working, plus overtime, transportation, and meals while on-duty
- Deep cleanings of lobby and basement
- Core supplies (masks, sanitizer, wipes, cleaning agents, PPE)
- COVID-19 tests

## Reduced Cost Pressure

- Less available staff, fewer shifts and lower core salary expense

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**Net Savings ~\$14,750**

# COVID-19 COMMUNITY IMPACT



## Incidence

- Two staff members tested positive
- Unrelated events, weeks apart
- Quarantined at home
- Contact tracing, staff COVID-19 testing, deep cleaning of shared spaces
- No/mild symptoms, full recovery, back to work after proper isolation and negative test

## Protocols

- Building occupancy at 40% (March/April)
- Strict procedures on masks, elevator use, laundry rooms, playroom, mail room and deliveries
- Transformed processes to enable social distancing
- Building occupancy now at 78% (November)

# COVID-19 TECHNOLOGY IMPACT

## Exposed Needs

- Communication frequency, ease and accuracy are vital
- Accurate phone, email and text
- Home delivery / package management

## Solution Implemented

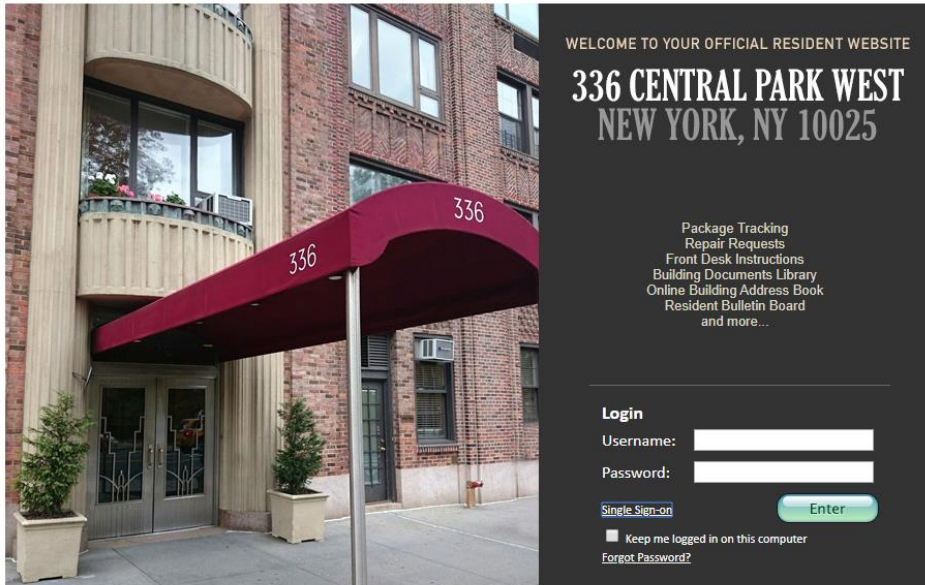
- *BuildingLink*
  - ✓ Contact and two-way communication platform
  - ✓ Maintenance requests
  - ✓ Front desk instructions
  - ✓ Delivery/package management
  - ✓ Secure key lock box and tracking

## Expense

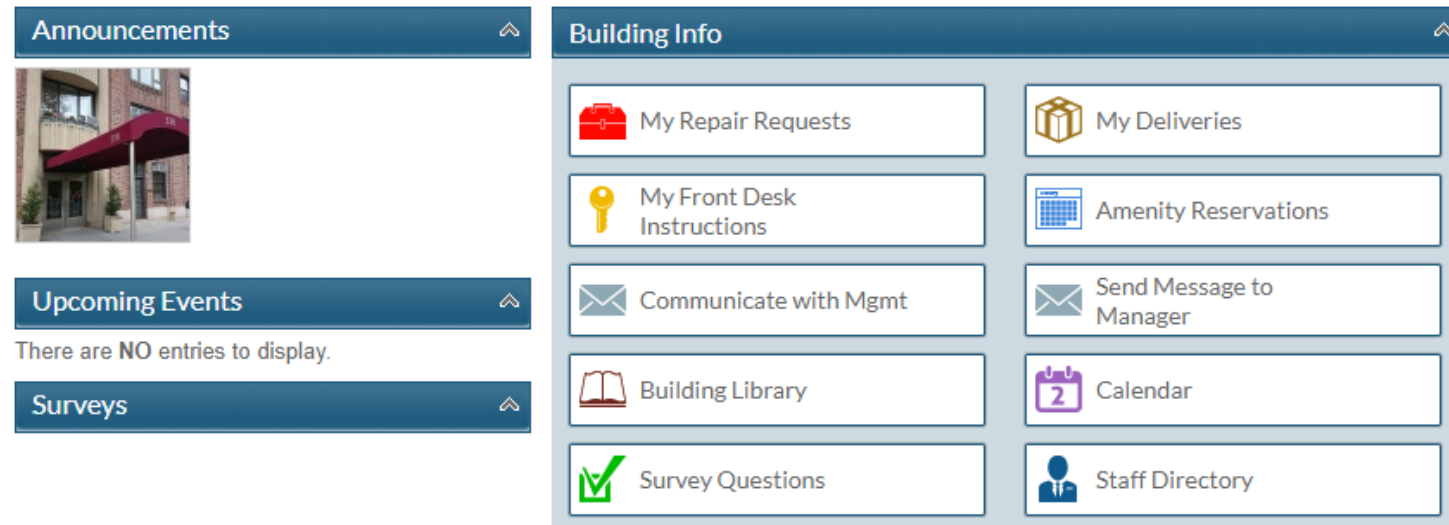
- ~\$12,500 in 1x capital costs
- ~\$4,300 in annual maintenance fees

ORSID

[www.336centralparkwest.com](http://www.336centralparkwest.com)



<https://www.buildinglink.com/>



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# COVID-19 ELEVATOR STAFFING



## Realities

- Social distancing unachievable in our small passenger elevators
- Neither residents or staff comfortable with legacy approach
- COVID-19 realities anticipated to continue into the spring and possibly summer 2021

## Staffing Implications

- Overstaffed
- Budget pressure

## Decision

- Late Fall: Discontinuation of elevator operators in 336CPW
- Solutions for security, safety and service convenience



# COVID-19 ELEVATOR SAFETY & SECURITY

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## Staffing and Technology

- Installing Video Cameras in Passenger Elevators
- Live video feed accessible to front doorman and recorded in Sergio's office
- Staff member stationed in line of sight of each passenger elevator
- 1x cost of ~\$36,000 for equipment, cabling/wiring, and labor
- Installation anticipated in late December/early January

# COVID-19 ELEVATOR SAFETY & SECURITY



Figure 1. Elevator Control Panel in RISD Fleet Library

## Upgrade passenger elevator control boards to ensure proper floor access

- Install automation controls to ensure residents, visitors, and employees only have access to their designated floors = Security
- “Touchless” / hands-free access for improved COVID-19 protocol compliance = Safety
- Supplemental doorman control to grant “access rights” and “time frames” = Redundancy
- Retained logs of elevator usage/travel = Security
- Deployed in high-rises, condominiums and co-ops throughout NYC (e.g. El Dorado 300 CPW)
- Failsafe technology with (3) communication platforms (WiFi, Bluetooth, and cellular) and backup configuration memory
- \$82,000 in 1x expense, each elevator down for ~ 2 days for install/configuration

# COVID-19 ELEVATOR SAFETY & SECURITY



## RESIDENTS

- *Method 1:* iPhone/Android app or smartwatch. Open app, enter elevator, automatically recognized, select floor on phone (only credentialed available)
- *Method 2:* personal key card pre-programmed to your floor(s)...wave it in front of reader
- *Method 3:* doorman can call elevator and credential you from the lobby/podium
- **Resident control:** From anywhere and at anytime (e.g. home, work, vacation), residents can send “invitation” link to other residents, guests, or employees to grant home floor access on specific days and certain time windows

## BUILDING STAFF

- Access rights programmed on their phones (or lobby iPad). Can assist anyone (e.g. forgot phone or card)
- Can issue temporary cards to visitors programmed only for certain floors and time windows
- Fully flexible system to program (in real-time)
- Administrator rights “walled-off” (i.e. staff access only during on-duty shifts)
- Logs are kept of all movements and all programming changes

## PRELIMINARY PROCEDURES

- Elevators automatically parked in lobby with doors open
- Residents have access to home floor(s), lobby and basement via app and/or card
- Resident’s employee(s) use app and/or pre-programmed card for home floor, lobby and basement
- If and as necessary, doormen can grant, but limit access for specific floors and specific times
- Individual logs of elevator travel retained for six (6) months
- Porter/doorman stationed in lobby for oversight and assistance
- Elevator emergency: (i) phone call, (ii) push emergency button, or use (iii) phone in elevator

# COVID-19 ELEVATOR PROGRESSION

## Reinventing staffing and operational flow

- Continue with the high service of 336CPW
- 1 or 2 porters during day and evening shifts
- Building staff to conduct package/grocery delivery, mail, and assist with luggage (in a COVID-19 compliant manner)
- We are overstaffed and staffing costs are ~50% of our budget
- Pursuing early retirement and exit bonuses to right-size the staff needs
- Funds the elevator and technology upgrades



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# Additional Key Building Needs and Projects

- 1) **Electrical Distribution System:** Upgraded and completed. Ample power for next 15-20 years. Invested capital \$300K.
- 2) **Local Law 11 Cycle (Façade Inspection Safety Program):** City requirement.
  - Completed Safe with a Repair and Maintenance Program (SWARMP). Cost \$546K in 2019.
  - Full remediation program ahead of us to be completed by 2023. Early estimates \$2M - \$3M.
- 3) **Playroom Water Leakage:** Identified the issue. Shared courtyard wall with 333 CPW. Engineering and contractors identified solution. Estimated cost \$120K in early 2021.

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# Growing List of NYC Compliance Requirements

- 1) **Energy Star Letter Grade** (Climate Mobilization Act). Est \$0
- 2) **Elevator Door Locking Sensors** (Safety measure). Est \$40K
- 3) **Gas Detection Enhancements, possibly in each apartment.**
- 4) **Building Gas System.** 5-year cycle of inspection.

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# Summary

- ✓ **Much has been accomplished, but there is more work ahead**
- ✓ **Managing well as a community through COVID-19**
- ✓ **Adopting technology to ensure safety, security and high service conveniences**
- ✓ **Fabulous superintendent in Sergio, and a dedicated team taking great care of the residents and the building**
- ✓ **Healthy balance sheet, full visibility of the financials, and established controls**
- ✓ **Well functioning Board and governance structure to protect our residents, our homes and our investment**