

THE OLYMPIC TOWER TIMES

BOARD OF MANAGERS:

President:

Fred G. Peelen

Treasurer:

Jeffrey J. Scott

Manager:

Matthew Perkins

Manager:

Mrs. Andrea Schlossberg

Manager:

Charles M. Yassky

MANAGING AGENT:

John Carpentieri, Acct. Executive
Douglas Elliman Property Mgt.
675 Third Avenue, Fifth Floor
New York, NY 10017
212.350.2896 – Direct
646.843.2507 – Direct Fax
john.carpentieri@ellimanpm.com

ON SITE PERSONNEL:

Management:

Eugene P. Bellon, General Manager
212.486.9400 x1 – Office
212.935.6745 – Fax
gm@theolympictower.com

Jacklyn Scarlatto, Asst. to the GM
300 – House Phone
212.486.9400 x1 – Office
212.935.6745 – Fax
agm@theolympictower.com

Concierge:

Caryl Hock, Head Concierge
0 – House Phone
212.486.9400 x0 – Front Desk
212.486.9401 – Front Desk Fax
concierge@theolympictower.com

Engineering:

John Lindstrom, Chief Engineer
200 – House Phone
212.486.9400 x2 – Office
212.583.9451 – Fax
engineering@theolympictower.com

Package Room:

Ed Keys, Head Attendant
400 – House Phone
212.486.9400 x3 – Office
212.758.6375 – Fax

Olympic Tower Condominium
641 Fifth Avenue
New York, New York 10022
www.TheOlympicTower.com

A word from the President of the Board of Managers...

Dear Fellow Residents,

The refurbishment of the lobby and corridors is completed, although alternatives to the tapestry and the possibility of additional artwork and furnishings are being investigated.

As you know, we temporarily displayed our second tapestry in the lobby, but since it was not overwhelmingly well received, it has been consigned to auction at Christie's.

Our in-house Project Manager's assignment is therefore wrapping up by end of this month. However, he is handling some quality assurance issues concerning the durability of the paint and some instances where re-seaming of wallpaper is needed. These items are being addressed by the general contractor and will be corrected after the New Year at no cost or expense to the condominium.

Our elevator cab refurbishment is scheduled to start in mid March. Each elevator cab will take 2 to 4 weeks to complete. Since they will be done in succession so there will only be one cab out of service at a time.

Recently, a leak originating in an apartment caused approximately \$500,000 of damages to several apartments below, all of which could have been completely avoided if a set of working keys for that apartment were maintained in our new Keytrak security system at the Concierge Desk.

Besides causing neighbors below great inconvenience, the owner of the apartment where the leak originated is now facing a one half million dollar liability claim. There are only ten unit owners who have not yet given the Concierge a set of keys to their apartment.

I'd like to thank all those unit owners who have provided the Concierge with a set of keys and we are taking steps to ensure that we have keys for every unit.

As always, your comments and suggestions are welcomed to further improve our building.

On behalf of the entire Board of Managers, I would like to wish all residents a joyful and prosperous Holiday and a healthy and peaceful New Year.

Sincerely,

Fred G. Peelen

Fred G. Peelen, President
Board of Managers

Happy Holidays From The Staff...

The entire Olympic Tower staff would like to wish you and your family the warmest of holiday wishes and a very happy and healthy New Year.



Since we failed to congratulate Mr. Don Sponsler in our October newsletter for his 17 years of service to the condominium, we'd like to take this opportunity to do so.

Fire and Life Safety...

Our fire extinguisher training for staff members and residents that was held on October 20th was a big success. Many attendees had never operated a fire extinguisher and the best time to learn is not during an actual fire situation. As a result of the orientation, some residents even purchased extinguishers for their apartment.

In addition, as an added measure of fire protection and life safety, the condominium subsequently installed fire extinguishers on every residential floor. They are mounted on the wall in Stairwell "A."

Please be reminded that in the event of a fire, please call 9-1-1 and notify the Concierge. Pull stations to activate the fire alarm and summons the Fire Department are located on each floor on the north wall of the corridor just east of the intersection where the corridor meets the elevator landing.

Reminder – No Moves/Work Dates...

There will be no moves in/out and no apartment construction in observance of the holidays from 12/22/08 through 1/5/09.

THE OLYMPIC TOWER TIMES

December 2008

Concierge Services...

Our concierge staff is fulfilling more and more services for our residents through the assistance of Abigail Michaels Concierge (AMC).

More information about AMC is available at their web site (www.abigailmichaels.com), but all requests must be made through our Concierge Desk/Staff.

We again encourage you to give our staff a special request. *Whatever* you may need (everyday needs, travel needs, entertainment needs, etc.) locally, domestically or internationally, your request will be researched and fulfilled.

Other Current & Upcoming Projects...

While you saw a lot of work being performed during 2008, in 2009 we are doing almost as much work, but you will only see some of it.

Currently, we are in the engineering and planning stages of several other projects that may commence as early as March 2009.

Those projects are in addition to the exterior work we mentioned in our last newsletter which included:

- 1) The cerium oxide polishing of the windows to remove pollutants, dirt and grime that routine window washing could not remove and the cleaning and sealing of the anodized aluminum skin of the building on the west and south elevations and
- 2) The replacement of our domestic water tank and associated valves and piping.

The largest of the other projects is the replacement of three heating and air conditioning fans that service the corridors and provide "make-up" air to the apartments. "Make-up" air is the replenishment of air that is taken out of the apartment by the building's kitchen and bathroom exhaust system.

Upon completion of this work, we will have replaced 5 of the building's 6 heating and air conditioning fans.

Regular Exterior Window Washing...

We reported in our last newsletter that we were back on schedule with the commencement of the regular exterior window washing. The window washing rig manufacturer had a new motor shipped to us from Spain (all of these rigs are now made outside of the US), at no cost to the building, but it did not solve the problem.

Both the Condominium and the building are calling upon all of the professional resources possible to ascertain the problem. The list of probable causes has now been narrowed down to two or three items and we are cautiously optimistic that the problem will be resolved shortly.

Arrangements are being made by the manufacturer to fly in an electrical engineer from Spain, at no cost to the building, to perform additional testing on this unusual problem. We will keep you informed.

Arts and Entertainment...

Need a break from holiday shopping? AMC and our Concierge recommend checking out the following events, exhibits and venues.

Metropolitan Opera

Thaïs, the rarely performed opera by Jules Massenet, is receiving its New York premiere at the Metropolitan Opera. Renowned soprano Renée Fleming plays the courtesan searching for spiritual redemption and Thomas Hampson is the monk who loves her. *Thaïs* premieres at the Metropolitan Opera on Monday, December 8th, and runs until January 8th. The Metropolitan Opera is located at Lincoln Center at W. 62nd and Columbus Avenue. For more information, please visit www.metopera.org.

Alexander Calder: The Paris Years 1926–1933

For decades, Alexander Calder's Circus has been a highlight of the Whitney Museum's collection. Now the museum celebrates its genesis in an exhibition that celebrates the young Calder and his journey from wannabe painter to one of the most important sculptors of the twentieth century. The Whitney is located at 945 Madison Avenue at 75th Street. For more information, please visit www.whitney.org.

Restaurant Recommendations...

Discover two new restaurants that feature inventive menus and beautiful interiors. Please contact our Concierge for assistance.

Secession

David Bouley has revamped the old Danube into a lively and eclectic modern bistro. Much more informal than its previous incarnation, Secession still maintains the beautiful and romantic Klimt-inspired atmosphere of the Austrian bistro, but now it offers a choice of cuisines from Italian, French and Japanese to American, Thai and Austrian. Secession is located at 30 Hudson Street between Duane and Reade streets.

Rouge Tomato

Popular Brussels chain Rouge Tomato has opened an outpost on the Upper East Side. The two-level space features a raised open kitchen, bar, lounge and suspended private booths. The menu is based on the restaurant's philosophy of "Health Through Food" and dishes include Grass Fed New York Strip and American Black Sea Bass. Rouge Tomato is located at 10 E. 60th Street between Madison and 5th avenues.

Planning Any Large Parties in the Building?

Please contact Caryl Hock, the Head Concierge if you are planning to have any large parties. Ms. Hock will speak to you about the best way to expedite your guests up to your unit, any special staffing/security or other needs to further enhance the party experience for your guests.

Notary Available...

For your convenience, effective January 15, 2009, Jacklyn Scarlatto, Assistant to the General Manager, will be our in-house New York State Notary. Please feel free to stop down to the management office or contact Jacklyn (at 212.486.9400 x1 or House Phone 300) if you need a document notarized.