

THE OLYMPIC TOWER TIMES

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Olympic Tower Condominium

641 Fifth Avenue

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A Word From the Board of Managers...

Dear Fellow Residents,

As we celebrate this year, the 30th Anniversary of the opening of the Olympic Tower Residential Section, we feel it is most appropriate that we start Phase I of our Master Plan Renovation Program for our Lobby, Corridors and Elevator Cabs. At its May 11th meeting, your Board approved the plans as recommended by the House Committee.

Mrs. Nina Mitchell Wells, the Chairperson of our six member House Committee, will present the design boards at this year's Annual Meeting of Unit Owners. A sample corridor will be constructed and ready to view by the unit owners by the end of August 2005.

We are pleased to report that the "No Standing" zone towards the Fifth Avenue side of our main entrance has been reinstated by the City's Department of Transportation. We would like to thank the unit owners and management who contacted City officials in order to make this happen.

As an additional amenity, we are constructing a Bicycle Room on the C3 level. More details on this project on Page 2 of this newsletter.

"The Café" in the lobby of 645 Fifth Avenue should be open soon. More details on this amenity can also be found on Page 2 of this newsletter.

We remind the unit owners that this year's Annual Meeting will take place on Wednesday, June 8th at 6:00 PM at the Inter-Continental - The Barclay NY, 111 East 48th Street, Park Avenue Room, New York, NY.

As always, we welcome your comments and suggestions in order to further improve our building.

Sincerely,

Fred G. Peelen

Fred G. Peelen
President, Board of Managers

Staff News...

On April 7th, the staff honored retiring employees Daniel Gonzales (26 years of service) Hector Diaz-Ruiz (22 years of service) by hosting a retirement luncheon, where they were presented a plaque commemorating their many years of service.



As summer approaches and our permanent staff takes vacation, you may notice the new faces of our vacation relief staff.

Please contact the Concierge Desk if you would like a copy of the most current employee roster; complete with name, photo, position and date of hire.

Olympic Tower Postage Stamps...

If you'd like to add that extra "touch of class" to your outgoing domestic mail, you might enjoy gracing your envelopes with a special postage stamp carrying a color photograph of our building!

The 37 cent face value stamps were custom made for us, so the novelty comes with a premium. Stamps will be available at the Concierge Desk for \$1 per stamp.

Show-off the Tower!



Actual Size: 1.9" W x 1.4" H Photo: 1.1" Sq

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Bicycle Storage Room...

Our Bicycle Storage Room, located on C3, is nearing completion. If you would like to keep a bike in the room, please pick up the necessary forms at the Concierge Desk.

While the room can accommodate up to 38 adult bikes plus 6 small children's bikes, spaces will be allocated on a lottery system after notice has been sent to all unit owners. A unit owner must possess a bicycle (here in the building) in order to obtain a bicycle space (nothing can be reserved for future use).

The Atrium Café 645 5th – (212.838.9113)...

The Atrium Café, an elegant European-style café, will be opening at the end of May 2005 in the commercial lobby of Olympic Tower. The Café's menu will offer the finest in Italian wood-roasted coffees, unique blends of organic flowering and loose teas, as well as various iced and blended drinks. Selections will include freshly prepared salads, Greek pies, soft and grilled paninis, and homemade desserts and pastries, which will be served by the Café's waiter staff. The Atrium Café will be open Monday to Friday, 9 am to 5 pm.

Also, a take-out service will be available adjacent to the public seating area that will offer the best quality of coffees, organic teas, blended and iced drinks, together with a variety of freshly baked croissants, muffins, scones and bagels, Greek cookies, healthy yogurts and more. The Atrium Express will be open Monday to Friday, 7:30 am to 3 pm.

New Area Restaurants - by Caryl Hock...

Aquavit - This Scandinavian favorite has moved from its townhouse location to a new space near Park Avenue (65 East 55th Street). This redesign has greatly enlarged their bar and lounge area and given the café a new separate dining room. Fans claim the food is as good if not better than before; the main dining room menu features famous standouts such as mini lobster roll and salmon encased in a brioche crust. Swedish favorites on the café menu include beef rydberg, herring flavored with vodka, and Aquavit meatballs. It's only a short stroll away to enjoy Swedish food at its very best! 212.307.7311 and www.aquavit.org

The Modern - Danny Meyer (Union Square Café) has created a beautiful, new masterpiece at the Museum of Modern Art (9 West 53rd St.). Overlooking the newly expanded sculpture garden, the light-filled room is of a sleek, Danish modern design. Along with a formal dining room, there is the Bar Room for more casual dining all day long. French chef, Gabriel Kreuther, turns out such tasty delights as: Hamachi tuna with a buttery grapefruit sauce and spice crust potato gateau made of browned strips of potato stuffed with scallions and escargot. For dessert, a passion fruit ravioli. You don't have to enjoy MoMa's art to enjoy these great restaurants, but what a wonderful combination! 212.333.1220

Shower body Check Valve Replacement Project...

We are progressing nicely through our program of replacing the original shower body check valves. As a result, we have received nothing but overwhelming praise that the replacement is accomplishing the promise of improved hot water service/circulation to the bathrooms and operational savings.

This replacement program will ultimately save the building in excess of \$100,000 per year, in the form of savings in water, steam, electricity consumption; and reduced wear and tear on the associated equipment.

Motorized Valve Replacement Project...

We are addressing another issue that will not only provide unit owners with improved heating and air conditioning service, but it will be another measure that will reduce the operating costs to the building.

We have advised unit owners who have inoperative air conditioning and heating valves, that they must have these units repaired. While the unit owner is free to use their "own" licensed and insured contractor we have arranged extremely competitive unit pricing from two contractors.

Your cooperation in scheduling these repairs will be greatly appreciated.

New Window Washing Rig Replacement Project...

The window washing rig manufacturer has indicated that this project is still on schedule, so our promise of providing you with a window washing cycle by October 2005 should be fulfilled.

We are also meeting with window washing companies, in order to secure the best service for a competitive price. The window washing company will also be providing us with unit pricing to clean the *inside* of the windows, in the event a unit owner chooses to retain the company for such cleaning.

Sidewalk Planters on 51st Street...

As we previously reported, nine planters are on order and the contractor has promised installation for mid June.

There is a possibility that the planters may be installed earlier, but the date is still subject to the last minute notification, from the manufacturer, that they are ahead of their production schedule.

The planters will be 2' x 2' x 2' and will be planted with hollies of the same variety and shape, appropriately sized for the planter.