

790 RIVERSIDE DRIVE OWNERS, INC.

To: Shareholders
From: Riviera Board
Re: Special Construction Update
July 2008

Dear Neighbors,

We had planned to issue a newsletter each quarter, but with all the construction work going on, there are a number of questions arising, so here is our best shot at answering them.

Before we get into the specific questions, we want everyone to understand that, as Board members, we live here, too. We are *very* anxious to get the work done, so we can start living in a building that is not a construction zone. We are especially sensitive to residents on the lower floors who have had to put up with darkened apartments and other nuisances due to the sidewalk bridge outside their windows. We greatly appreciate what you have put up with, and are pushing very hard to get the work done.

The good news is that we are getting very close.

Now – questions and answers.

What work is being done now?

- **Limestone & Window Baskets**

Complete the façade work required by Local Law 11. This involves re-pointing the limestone, which is similar to replacing grout between tiles, and painting the window baskets. We are also having the limestone stripped of paint and cleaned. The crews are currently working along the façade of the E-line and inside the Riverside Drive courtyard entrance, which is why it has been closed.

Here is the schedule for the Riverside Drive entrance:

This Friday, July 25th, the sidewalk bridge will be removed from the Riverside Drive entrance alcove.

The Riverside Drive entrance will remain closed for a few days after that, so the remaining limestone in that alcove can be cleaned. (The sidewalk bridge was in the way.) Then the Riverside Drive entrance will be re-opened. It will be closed again for a couple days later on in the summer when stonework is being done overhead.

- **Main Entrance**

When we reopen the Riverside Drive entrance we will close the 157th Street entrance in order to do structural repairs to the lintel and stonework. While the 157th Street entrance is closed, the doormen will be posted at the Riverside Drive entrance. A temporary desk and phone line will be set up to there. We hope to finish the main entrance repairs in three weeks, so it should be permanently re-opened by August 20th.

- **Roof Coping Stones**

Install coping stones around the perimeter of the roof, as we had decided to do that rather than the far more expensive option of reconstructing the decorative parapet that was originally on the building.

- **Roof Final Phase**

Install the permanent roof. (We had installed a temporary membrane on the roof a while back as a stop-gap measure.) The final phase of the roof work is in progress. Also, repairs are being made to the main

chimney and the bulkheads over the elevators and stairwells. This work should be finished by the end of October.

- **Fix Violations**

Fix all building code violations, such as the uneven marble tiles in the lobby, as violations prevent our J-51 tax abatement application from going forward.

Who is doing the work?

In order to complete the work and get the sidewalk bridge down as soon as possible, we split up the work between B&A Contracting, for the roof work, and SSG, for the limestone work and window basket painting. We are also using a marble contractor hired by the previous Board to do the lobby work.

Are the chemicals used to clean the limestone dangerous?

No. For the upper parts, SSG is using water to clean the limestone. For the lower parts, where paint and other stains are more persistent, they are using a product called Peel Away 4, which was designed for this kind of application. It is a mild acidic solution with minimal odor, and almost all of the product is collected during the process – there is very little runoff of the product. If you are walking your pets outside the building and there is water runoff, try to keep them from walking through it. (If they do, rinse their feet off when you get home, as paw-pads are very sensitive.)

Will the sidewalk bridge have to stay up for the installation of the permanent new roof?

No. We only need the bridge for the coping stone installation, the limestone work, and the window basket repainting.

Is there a schedule for the work and sidewalk bridge removal?

Yes. SSG gave all Board members a detailed work schedule before we hired them. For the coping stone installation, the big item is getting the coping stones fabricated and delivered, which is in process now. As they arrive, B&A is installing them, and we will take down the sidewalk bridge in sections. The first section of the bridge will come down this Friday, July 25th, and we hope to have it all down between September 30th and October 15th. We will keep you posted on progress – there is nothing more important to us than getting the sidewalk bridge removed as soon as possible.

Why did we polish the lobby floor when we have so much more important work to do?

Some of the uneven marble tiles on the floor were listed with the City as violations, so we honed the lobby floor to make it smooth enough to pass inspection. (As long as there are violations on record with the City, our J-51 tax abatement application will not proceed.) Some of us on the Board were as surprised as everyone else when it came up as shiny as it did. Some like it; some definitely do not. For right now, the important thing is that we can pass inspection, get violations cleared up, and get our J-51 application processed. We will re-visit the appearance of the lobby floor at a later date, to address the off-color tiles, the degree of gloss, and the tiles that were installed with the grain going the wrong way.

Is all this work within our budget?

Yes. The work is coming in within the estimates we set in our Capital Budget.

What can we expect in the next few weeks?

July 25th: sidewalk bridge removed from the Riverside Drive entrance alcove

August 1st: Riverside Drive entrance re-opens, and 157th Street entrance closed for repairs

August 20th: 157th Street entrance re-opens

August: some time in August the Riverside Drive entrance will be closed again for about 2 days while stone work happens overhead

Mid-August through Sept. 30th: sidewalk bridge taken down in sections (weather or material delays may push this back another 2 weeks, to Oct 15th)

How accurate are these dates?

So far, everything is going according to schedule, and some of the work is ahead of schedule. That said, this *is* major construction we are dealing with, and there *can* be delays. All of us on the Board are monitoring the work very closely. We also promise to keep everyone informed, should there be any changes in the schedule.

What happened to the monthly shareholder meetings?

They continue, as in the past, on the 2nd Tuesday of each month, at 8:00 p.m. We neglected to publicize the July meeting (sorry!) which was on July 8th, but a Board member *was* present to answer questions. The August meeting will be on Tuesday, August 12th at 8:00 p.m. in the old super's office.

Have a great summer.

Sincerely,

Larry Chabra
Arturo Poire
Rickie Miller
Isabelle Wedemeyer
Bill Way