

October 21, 2022

To Whom it may Concern:

I have been serving on the Board of Directors of The 540 West 28<sup>th</sup> Street Condominium as Vice-President for more than 6 years. 540 W 28<sup>th</sup> Street is a 90+ unit high end luxury residential and commercial Condominium. During my tenure, we initiated the change of managing agents over to REM Residential Management, since we were severely unhappy with how our Condominium was managed previously by another firm.

REM Residential Management has been with us for 4 years at this point. Transitions are never easy, but REM did a great job to pick up all the pieces and help our building to return to a smoothly functioning, well managed entity.

Shpresa Nela has been our account executive throughout this entire time. She has professionally guided us through the onboarding process and has successfully completed the transition and helped us through this challenging period.

REM and its support team have addressed all aspects that could have compromised our building in a professional manner, with integrity and with the necessary attention.

Communication with board members is constant and the flow of information allows for all of us to be up to date and to be well informed about daily operations. Monthly management report, meeting minutes and other pertinent information is distributed as necessary allowing us as a board to make educated and wise decisions for our building.

One of their strengths is organizing and giving structure for running efficient board meetings– focusing on the key matters and advising the board to make sound decisions regarding them.

This has been most advantageous for us in replacing many critical factors like security front desk personnel in our building, to structuring and the implementing of key fobs for our elevators, to legal matters of tax abatement programs that affect our building and the individual Condominium owners.

They've been invaluable in helping to vet & assess professionals for all types and aspects of vendors from window cleaners, tree care specialists to security, legal and other professional services.

REM and its expertise have generated significant savings for our operating budget (in our case by changing building security based upon their recommendation), because of their vast contact network and systematic evaluation of competitive vendors that they brought to the table.

One of the most important attributes is that they are always available to us and have great relationships with our building superintendent, and our building staff who he supervises, making the building function seamlessly.

## Louis J. Garcia / Maldonado

VICE PRESIDENT 540 W 28<sup>TH</sup> ST BOARD

540 West 28<sup>th</sup> Street Apt 2D New York, NY 10011

During the vetting process of management agencies, one of our biggest concerns was the annual managing fee and the attention to our building by the new management; of which was almost non-existent with our previous agent who was from one of the large firms. REM has not disappointed us in either aspects: Their fees were reasonable and feasible for our budget while at the same time providing the attention and guidance that our building had been lacking previously.

Any building that has REM as their management company is in good hands as far as I am concerned, and I can thus highly recommend them!

Sincerely,

Louis J. Garcia – Maldonado  
Vice President  
The 540 West 28<sup>th</sup> Street Condominium