



RECOMMENDATION FOR REM RESIDENTIAL

by Diane Drey, Treasurer

Former President (2017-2025)

353 Central Park West Condominium Association

Over the past few months, several co-op and condominium boards have asked us about REM Residential and its president, Rick Elezi. Because the same questions come up repeatedly, I have put our experience in writing. The short answer is that REM has served our building extremely well, and I am happy to recommend the firm.

OUR BUILDING

353 Central Park West is a 20-story boutique condominium on Manhattan's Upper West Side at 95th Street. Built in the early 1990s, it has 17 full-floor residences and two ground-floor commercial units used as medical offices.

We employ a superintendent, a porter, and four concierges who staff the front desk around the clock. Although our employees are not unionized, we match union wages and provide strong benefits. Our staff is exceptionally loyal, with virtually no turnover.

I have lived in the building for more than 25 years and served as Board President from 2017 through 2025. I now serve as Treasurer.

OUR PROPERTY MANAGEMENT EXPERIENCE

For more than 15 years, a small property management firm and one consistent manager served our building well.

After a much larger company acquired that firm, we expected to benefit from greater buying power and additional resources. Instead, our managers seemed stretched across too many buildings.

Between 2016 and 2019, we had four different property managers, some for less than a year. Each new manager had to relearn our policies, vendors, and service contracts. Follow-up became inconsistent, and it was increasingly difficult to get timely answers.

SEARCH FOR A NEW PROPERTY MANAGER

In mid-2018, we began looking for a new firm. We interviewed companies recommended by other co-op and condominium boards and also used Yelp to identify candidates. We wanted a mid-sized company with experienced, accessible senior management.

We also hoped to keep our management fee near the approximately \$20,000 we were paying each year. Some larger firms would not consider an account of our size, while several smaller firms lacked the staffing, employee-relations experience, or accounting systems we needed.

Three firms presented to our Board in the summer of 2018. Their experience, pricing, and level of engagement differed considerably.

SELECTING A NEW PROPERTY MANAGER

When REM interviewed with us, Rick Elezi brought Anton Cirulli, then the company's chief of operations. Rick had spent his entire career in property management, beginning as a doorman and working his way up. Anton brought more than 40 years of experience managing buildings of many sizes and had previously run his own management company.

REM also offered the practical systems we wanted, including electronic collection of common charges and a solid accounting and reporting platform.

REM felt like the right size for us: established enough to have experienced staff and strong vendor relationships, but still small enough for senior management to remain involved. Most important, Rick and his team were engaged, responsive, and clearly interested in our building.

Rick described the REM office as relaxed, which I did not fully appreciate until I visited. The staff was friendly and focused, and the office felt calm and well run. That visit gave me additional confidence in the company.

THE TRANSITION TO REM RESIDENTIAL

REM became our property manager on September 1, 2018. I was especially concerned about changing banks and payroll and wanted to be sure our employees and vendors would be paid on time. REM began preparing a month before the changeover and coordinated with our former manager.

The transition was remarkably smooth. REM opened our new bank accounts, transferred the payroll records, and set up our regular vendors in its accounting system before the effective date. Our staff and vendors were paid on time, and we experienced no disruption.

REM also recommended a post-transition audit to confirm that all funds and records had been transferred correctly. Because the change occurred in the middle of our fiscal year, that extra review was sensible and worthwhile.

OUR EXPERIENCE WITH REM

Our experience since 2018 has been even better than we expected. Rick remains accessible, and the REM team responds quickly when questions or problems arise.

Our property manager, Albina Piroli, is readily available, answers questions, addresses issues promptly, and follows through.

Albina and Rick have also built a good relationship with our staff. Albina visits the building at least once a month to meet with our superintendent. Although our employees require little supervision, REM has the experience to handle employee issues when needed.

Since 2018, REM has helped us manage a wide range of matters, including:

- Changing insurance agents
- Completing an elevator gate safety upgrade required by New York City
- Completing a Local Law 65 energy audit
- Developing COVID protocols and addressing related employee issues
- Managing our ongoing Façade Inspection Safety Program work, formerly known as Local Law 11 - *and PLEASE see the last page of this letter if your building is over six stories tall*
- Diversifying our reserve funds among accounts structured to maintain full FDIC insurance

In each case, REM has provided practical guidance, worked well with our existing professionals, and recommended additional vendors or consultants when appropriate. The team also obtains competitive bids and negotiates pricing on our behalf.

REM schedules our Board meetings, helps coordinate the agendas, and provides a recording secretary. Their consistent follow-up helps us address issues before they become urgent.

We have also been pleased with Talia Lopez, who handles our accounting. Bills are paid on time, and the monthly AppFolio reports are thorough and easy for the Board to review. They include the income statement, accounts receivable, accounts payable, and copies of paid invoices.

Furthermore, REM has only made minor adjustments to their management fees in the past several years - in line with inflation.

WHEN THINGS WENT WRONG

A company's character is often clearest when something goes wrong. An experience in 2025 showed us how REM responds in that situation.

Although our building is not unionized, we match union wages and try to exceed union benefits. When the new union contract took effect in 2025, we reviewed our hourly rates and discovered that certain employees had been receiving \$2 more per hour than the union rate.

We traced the problem to a clerical error made about two years earlier: a '7' had been changed to a '9.' We could not determine whether the error originated with REM or its payroll company, but it had caused us to overpay approximately \$40,000.

We were understandably upset and brought the matter to REM. Although REM never established responsibility for the original error, they told us we would be made whole and followed through. We were reimbursed in full. That response meant a great deal to us: when a serious problem occurred, REM accepted responsibility for resolving it and did the right thing.

IN SUMMARY

Choosing REM Residential was a very good decision for our building. They combine professional management with genuine care for the properties and people they serve. Just as important, they have demonstrated integrity when it mattered.

Boards often ask whether REM has a weak spot.

Our only caution is one we have shared directly with REM: we hope the company continues to protect its personal service as it grows. After eight years, our small building still receives the attention we value, and we hope that will continue for many years.

I would be happy to speak with any board considering REM. Please feel free to contact me by phone or email if I can answer additional questions.

Diane Drey

Treasurer

353 Central Park West Condominium Association

Phone: 917-670-3690

Email: Diane.Drey@gmail.com

PLEASE SEE NEXT PAGE -

To BOARD MEMBERS of NYC buildings over six stories tall that must comply with the NYC Façade Inspection Safety Program

A BIT OF SELF-ADVERTISING - FROM Diane Drey

**Please indulge me in this opportunity to tell you about a book I wrote to help NYC Building owners.*

In 2019, our New York City building was required to complete its Department of Buildings-mandated Façade Inspection, formerly known as Local Law 11 and now called the Façade Inspection and Safety Program (FISP). The Board members who had overseen the previous inspection cycle five years earlier were no longer serving, leaving the new Board with little understanding of what the process would involve. Since I had recently been elected Board President, the project landed in my lap.

Over the next two years, I participated in every phase of the project—from the initial inspections through the required repairs—and became very knowledgeable about the FISP process. Because I was retired and had time available during COVID, I took detailed notes as the work progressed, intending to share what I learned with other cooperative and condominium Board members.

Those notes eventually became a 150-page guide—and my COVID “give-back” project.

The guide explains NYC Department of Buildings FISP regulations and offers practical advice on interviewing and selecting a professional team, including architects and engineers, contractors, and construction attorneys. It also discusses methods for raising funds, negotiating access agreements with neighboring properties, and understanding the “fun” subjects—such as scaffolding, access methods, and typical façade repairs.

More than 200 photographs and cartoons illustrate important points and help keep readers awake!

Numerous industry professionals reviewed the material and contributed valuable comments, making the guide a true community effort.

REM can provide you with a copy. The guide is also available on Amazon:

[Navigating the Façade Inspection and Safety Program](#)

After reading it, please feel free to contact me with any questions about FISP.

Diane.Drey@gmail.com

