



Leak Detection Education **WATER LEAK SENSORS**

In an effort to mitigate expenditures for the corporation due to convector clogs, Riverbay Corporation encourages shareholders to learn about “water leak sensors.” Although Riverbay does not endorse any specific product, there are many options available on the market which can be found by conducting an online search and perusing consumer reports.

These devices are easy to install, utilize wireless technology and may be paired with your smart phone to send a text and email alert when a convector clog occurs in your apartment.

The device can assist in:

- ✓ Preventing personal property damage from floods from the convectors.
- ✓ Preventing costs associated with floor replacement and cosmetic repairs
- ✓ Preventing the loss of time in order to stay home for scheduled repairs
- ✓ Preventing force entries (drill outs) from management when residents are not home when a leak occurs.

It is important for shareholders to understand that although this is an individual cost that they are incurring, the overall cost to the community as a whole is expected to be less. For example, the estimated cost of damages due to convector related issues in this community is \$7.5 million a year. This expenditure is shared among the community through the corporation’s operational cost. This cost has a direct impact on carrying charge increases impacting our shareholders.

Riverbay has heard several testimonials from shareholders who have already invested in this product who report that “water leak sensors” they installed under their convectors have successfully prevented extensive flooding in their apartments.

—Riverbay Management