

CO-OP CITY TIMES

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Douglas Elliman's Riverbay Management Report - July 30, 2025

On behalf of Douglas Elliman Property Management, managing agent, we are pleased to present the Management Report for Riverbay Corporation for the period ending June 30, 2025.

This Management Report provides updates with the following elements:

- **Public Safety – Peace Officer Staffing Levels**
- **Building 4A, B&C Gas Outage Update**
- **Demand Response Programs**
- **Convactor Initiative Tracker**
- **Informational Updates**

Public Safety Staffing

The Peace Officer head counts in the Department of Public Safety remain at **74 or 79.5%** of the 93 Peace Officer positions budgeted in the department. As of July 28, 2025, the following provides the status of Peace Officers' staffing in the department:

- 18 recruits from the in-house Peace Officer Training Academy graduated Friday, June 6, 2025.
- 19 vacancies are being advertised for the recruitment of the next class for the Training Academy.

Building 4A, B & C Gas Outage

As of today, Management has completed repairs to 18/20 risers in the buildings and finalizing repairs to overheads in the gas meter room. The remaining risers (*Bldg. 4C A&G Lines*) are projected to be completed by Wednesday, August 6, 2025. Upon completion of the repairs in the meter room (*projected for Friday, August 1st*), Con Edison will perform pressure testing on each of the risers and once they pass inspection, gas services will be restored on each individual line.

Management appreciates the continued patience of the shareholders and families who reside in Buildings 4A, B & C. Being without gas services is both stressful and inconvenient and we are working to complete the remaining required repairs.

Demand Response Programs

This summer, as we have in the past, Co-op City participates in two (2) of ConEdison's Demand Response Programs – Commercial System Relief Program (CSRP) & Distribution Load Relief Program (DLRP). These programs are particularly important for two (2) reasons: they generate revenue for the Corporation and help protect the NYC grid for which Co-op City is a participant.

This summer season seems to be record breaking for the number of times we would be called upon for either program.

Thus far, we have been called for three (3) CSRP events in June (*23rd, 24th, 25th*), all of which, once numbers are finalized, we expect to meet the minimum payment threshold (*26% of nomination*); we have also been called for four (4) CSRP events in July (*17th, 25th, 29th, 30th*), one of which was canceled and one we were, unfortunately, not successful in participating in as our

Management Report

Marvin L. Walton
Riverbay Executive General Manager



performance fell under threshold for payment (*due to issues with equipment*).

The other program, DLRP, Riverbay Corporation was called once on July 16th, in which we successfully performed close to the maximum payment threshold.

Vendors(s)	Product/Project	Funds Expended
1. Express Plumbing	Installation of an electronic leak detection and shut off valve in convactor	\$5301.04
	Current Status	

The electronic leak detection and shut-off valve was installed in Building 10B, Apartment 4B. This device is designed to detect leaks that may occur from a build-up of condensation in the convactor. Once the water in the drip pan reaches a certain level, the device will activate and shut off the valve, stopping the chilled water from circulating in the coil, mitigating potential flooding in the apartment.

- Management will be installing two (2) motorized shut-off valves with leak detection in occupied apartments. These valves will shut off the water flowing through the coils in the convactor once a leak is detected. The Maintenance team will periodically check in with the shareholders to see how the device is performing.

- Management obtained a quote (\$3,534.00) from Express Plumbing to install the two (2) shut-off valves in apartments. Management is coordinating with the two (2) shareholders where the valves will be installed and monitored by the Maintenance department.

- Shut-off valves were installed in 11A/12C and 16B/12F; the valve will automatically shut off the water flowing through the coil if a leak is detected. The Maintenance department will monitor these convectors and will stay connected with shareholders to see if any issues arise from the installation.

Management recommends using the Verona units instead of installing shut-off valves. The Verona unit comes with shut-off valves installed as well as getting a brand-new unit that has performed well in the current environment. Management also recommends ceasing the observation of these units and removing this product from the convactor initiative tracker.

Vendors(s)	Product/Project	Funds Expended
2. Kelvin Systems, Inc.	Convactor control and leak monitoring unit	\$2000.00
	Current Status	

A sample product was installed in Section 1 Maintenance Office to observe the features for evaluating the functionality. The company is working on a dashboard that will support the operation of the unit.

Kelvin Systems, Inc. presented it to Riverbay Management team on Friday, June 30, 2023. The presentation provided an

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Vendors(s)	Product/Project	Funds Expended
2. Kelvin Systems, Inc.	Convactor control and leak monitoring unit	\$2000.00
	Current Status	

overview of a radiator monitor and the proposed retrofits which include replacing the current toggle switch with a GFCI outlet, installing a float switch that is to be placed in the condensate drip tray to send an alert when the drip tray level rises and a radiator sensor that will monitor the convactor coil temperature and report information to a cloud dashboard and database. Management plans to purchase five (5) radiator monitors at a cost of \$400/unit (\$2,000) which will be installed in apartments and will be monitored by the Maintenance team for performance.

- The device is currently being evaluated in apartments. Management is collaborating with shareholders to identify additional apartments to evaluate the device. This device could provide reporting/alarm benefits.

- 4 units have been installed. Kelvin is arranging to install 3 more units, two (2) of which were free of charge.

- Maintenance will continue to be evaluated as issues arose with connectivity and were resolved by the vendor.

- This system does not have a leak detection device. Issues arose during testing with connectivity and the unit was not responding. The vendor is addressing this matter.

Management recommends removing this item from the tracker as the unit provided no benefit and had problems functioning in the environment.

Vendors(s)	Product/Project	Funds Expended
3. Aqua Solanor, Inc.	Ultra-Thin Hydronic Fan Coil Unit	\$0
	Current Status	

A Canada based company shipped a free unit (8,000 BTUs) to be evaluated in an apartment. It is proposed that this unit will replace an existing convactor and include a water sensor and a 2-way shut-off valve that will prevent flooding in an apartment. The unit shipped was a base model without the water sensor and 2-way shut-off valve.

PHASE 1 – Conduct test to determine if the unit fits and operates in our current environment. The base model unit was installed in the living room of the model apartment, Building 19, apartment 23F, on June 6, 2023. RESULTS: This unit operates in our current environment without any issues observed thus far. The Maintenance team will continue to monitor and do all necessary testing to complete this phase. The Maintenance team anticipates that the unit will be monitored through September 2023.

- The Maintenance team continues to monitor the apartment once a week. Thus far, the apartment temperature has been maintained around seventy degrees with only one unit operating. There were no leaks from the unit. This is a one-bedroom apartment.

- Phase 1 completed. Will monitor the heating through the winter. Unit performed well in our current environment during the cooling season.

PHASE 2 – Order a larger unit (12,000 BTUs) from vendor that will include dual shut-off valves, water leak sensors and a larger/deeper condensate tray. This unit will be installed in the model apartment and will be monitored by the Maintenance team to ensure it fits and operates

in our current environment. and performs all its features. The Maintenance team will monitor the unit for the winter season through March 2024. **Test time for this phase is estimated at 6 to 8 months.**

- The 12,000 BTU unit is currently in transit to Riverbay at no cost. This unit will come complete with two 3-way motorized Belimo valves to shut off water to the coil in the event of a leak or break. This unit will be installed in the living room of the 3-bedroom model apartment in Building 34 in Section 5 and monitored in our current environment for the upcoming heating season.

- The unit was received with two motorized shutoff valves and a water detection device. It is currently being installed in the 3-bedroom model apartment (living room - 34/32E). Installation will be completed by the week ending 10/14/23. This will be monitored weekly to ensure it operates correctly in our current environment.

- The Maintenance department is monitoring the units, and they are performing as expected. No leaks have been detected.

- Winter monitoring is proceeding as planned, with adequate temperatures measured in the apartments using only living room units. Measurements were taken on 1/18/24 with outside temperatures 28 degrees, room temperatures were as follows:

- 19/23F temperature was 73 degrees and 35/32E temperature was 69 degrees.

Phase 3: Based on the data collected from phase 1 and phase 2, the Maintenance team will meet with the Engineering team and will design a unit that would meet any additional requirements needed. The goal is to build a unit for our current environment with software and performance for Co-op City's high-rise buildings. This unit will be designed to save energy and provide the same comfort, eliminate localized condensate leaks, and coil failure leaks. Management will also explore if there is government funding available for this type of large-scale program. **Time for this phase is to be determined.**

Phase 4: Designed unit completed and ready for ordering when all requirements are met. Management will examine historical data to determine a line of living rooms that have had multiple leaks in a building for units to be installed. The labor needed for installations will be assessed and determined during this phase. The Maintenance team will monitor units installed in apartments beginning with a cooling season in the current environment for performance. **The test time for this phase is to be determined.**

Phase 5: Roll out a larger scale install throughout the campus. This will involve preparing an RFP to obtain options and prices to furnish and install units in various quantities. The installation of the new units is projected to reduce convactor leaks, floor repairs, and asbestos abatement. There will also be increased comfort in the apartments along with cost savings on energy. **Time for this phase is to be determined.**

- This unit continues to perform well in the current environment. Management will be exploring additional features in the unit that would maximize its performance.

These units perform well in the model apartments during both the Winter and Summer seasons. Due to the progress observed with the Verano product, Management recommends ceasing the observation of these units and removing this product from the convactor initiative tracker.

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Vendors(s)	Product/Project	Funds Expended
4. Artic Heat Pumps		\$0
Current Status		
The vendor will provide a 12,000 BTU convector like the one being evaluated at no cost to Riverbay. We will assess this unit in our current environment to make sure it performs all its features. • The unit arrived and is continuing to be evaluated. • The unit was installed in the Maintenance shop and is being monitored. • Unit is performing well in the current environment, but it does not have any leak mitigation features. Due to the unit's inability to detect leaks, Management recommends stopping the observation of this unit and removing this product from the convector initiative tracker.		

Vendors(s)	Product/Project	Funds Expended
5. Gil Bar		\$0
Current Status		
Waiting for delivery. All measurements were taken by Manufacturer. Expected delivery is within a month. • The unit arrived and was installed in Section 2 office (Bldg. 10C) on 3/18/24. This unit has control valves and a pan float for leak mitigation. The vendor changed from the promised retrofit of the existing convector box to a direct replacement unit. • The unit is working as expected and being monitored by the Maintenance department. • Unit is performing well in the current environment, but it does not have any leak mitigation features.		

Vendors(s)	Product/Project	Funds Expended
6. Verano	Universal Slim Fan Coil (Units currently being installed at Rochdale Village)	\$65,000.00
Current Status		
Waiting for delivery of six (6) free sample units from the manufacturer. Expected delivery is within four (4) weeks. Plans are to have the sample units installed in occupied apartments and the Maintenance department will conduct ongoing monitoring of the units. • Management is identifying six (6) occupied apartments for the units to be installed in the living rooms. Once the locations are identified, the contractor will measure and make all arrangements for the units to be installed. • Management will be proposing to the Board to purchase twenty-six units (6 free) for a total of thirty-two units. These units will be installed in Building 14 on the E line and monitored during the cooling season. The anticipated cost including the installation is \$65,000 plus taxes. • With consensus from the Board Directors, Management is preparing a contract with the vendor to install thirty-two units in the living rooms of Building #14 on the E-line. Plans are to have the installation commence within the next 6-8 weeks.		

Vendors(s)	Product/Project	Funds Expended
6. Verano	Universal Slim Fan Coil (Units currently being installed at Rochdale Village)	\$65,000.00
Current Status		
• 32 Sloped Top Units are on order and expected to be delivered by the end of the month. The units will be installed in Building 14 on the "B" line. This is a correction to the information that was reported last month (Units to be installed on the B-Line and the E- Line). Installation is expected to take one week. • Thirty-two units have been delivered to Co-op City. Management is in the process of installing these units in Building 14 B-line Living rooms. As of 7/16/24, six (6) units have been installed. Plans are to install five (5) units each day with an estimated completion date of 7/24/24. All units come with digital screens for comfort settings, water temperature sensors, leak detection devices for drip pans as well as the floor. The Maintenance department will monitor units in our current environment during the cooling season and heating season. • All thirty-two units have been installed and are currently being monitored under our current environment. They are performing well; Management will continue to monitor the units for the remainder of the a/c season and the upcoming heating season. Management will arrange for the Board Director to tour apartment 23B in Building 14 so they can see how the unit operates. • The 32 units installed continue to perform well in our current environment. No defects have been detected. • The units continue to function without any identified issues. Management is in the process of transitioning into the winter season. The Maintenance department will continue to monitor the apartments during this transition. • The units continue to function without any identified issues. Management has fully transitioned to the Winter season. The Maintenance department will continue to monitor the apartments throughout the Winter season. The Maintenance department did not report any problem with the units during the Winter season. As of June 1, 2025, the Summer season began and no issues with the unit were reported. Management recommends continuing to monitor these units and making a final recommendation to the Board on the next steps.		

Informational Updates

- The Human Resources department will be hosting a **"RIVERBAY CORPORATION – CO-OP CITY COMMUNITY CAREER EVENT"** on Friday, September 26, 2025, at the Dreiser Auditorium (*This event will be advertised in the Co-op City Times*). The event will take place from 10:00 A.M. to 2:00 P.M. and **registration** will be required. For this first event of this kind, nine (9) departments have been identified to participate to present career opportunities at Riverbay. A limited number of Kiosks will be available should any of the community participants wish to access the Career Page or to apply for open positions.
- The **Summer Youth Employment Program (SYEP)** at Riverbay is ending August 15th. Riverbay originally requested 40 participants from the NYC-run program, and 37 youth were listed to participate. Nineteen (19) attended on the first day and 16 are expected to complete the program.

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- The Power Plant has uncovered leaking High Temperature Hot Water pipes between Building 4 and DeFoe Place. They are developing a plan to repair the piping. Unfortunately, hot water from the leaks made it way into the basement storage area of the building. This issue will be resolved this week by drilling a small well to pump the water out from the basement.

- **Elevator outages**

- o **Building 13/Car 4** – The bearings on the counterweight sheave needed to be repaired. This piece of equipment was removed and sent to the shop for repair. The equipment should arrive by the end of the week for installation and testing. Management estimates the elevator will be back in service by Tuesday, August 5th.

- o **Building 4B/Car 3** – During preliminary testing in preparations for DOB inspection, it was found that one of the devices needed to be adjusted. This repair is ongoing, and Management should have an estimated time of repair by Friday, August 1st.

- **National Night Out** is an annual community-building campaign held on the first Tuesday of August across the nation to foster stronger relationships between law enforcement and the communities they serve. This event promotes police-community partnerships and encourages neighbors

to connect with each other and local officials, creating safer neighborhoods. Co-op City will be hosting its own National Night Out on August 5, 2025, from 4:00 p.m. to 8:00 p.m. and the evening ends with a Movie Under the Stars at 8:30 p.m. Please come out and join us to support our Co-op City Public Safety Department. There will be free music, food, and fun for the kids.

Management would like to announce the retirement of two (2) heads of departments. Anthony ('Tony') Barzelatto, director of Safety, retired with last day of employment – Thursday, July 24, 2025, and Michael Sanders will retire with last day of employment – Friday, August 1, 2025. Mr. Barzelatto worked for 8 years with the Corporation and Mr. Sanders worked an amazing 42 years with the Corporation. Management is grateful for the years of services both gentlemen dedicated to Riverbay Corporation and wish them a happy and safe retirement. They both will be presented with retirement plaques as a token of appreciation and remembrance.

Finally, the reporting of the Corporation's key performance indicators will resume in the month of August 2025 and will be discussed with the Board Directors during the briefing session on Wednesday, August 20, 2025, and will be made available to the community in the Management Report in that weekend's edition of the *CCTimes* newspaper.