

Professional Property Management for NYC Condos and Co-ops

New York's leading management
company since 1983



Message from the President Manhattan Condo/Co-op Division

FirstService Residential helps board members protect and enrich their properties. This begins with a commitment to simplify building operations, automate systems, and adapt to the changing needs of the boards, owners, and shareholders we serve.

As a division president and a company associate since 2009, I understand how complex board business can be and what it takes to successfully manage a residential building in New York City. I am also committed to ensuring our property managers have the skills and resources to support our clients, no matter how niche or complex the circumstance.

How do we meet this commitment?

- Recruitment focused on tenure, talent, and local experience
- Significant investment in technology and automated systems
- Layered back-of-house support for property managers
- In-house insurance, energy, banking, and construction management divisions
- Required compliance, conflict of interest, and workplace best practice coursework for property managers

We welcome the opportunity to explore how our unrivaled resources and expertise can enhance the value of your property and simplify your role as a board member.



Christina Forbes

President,
Manhattan Condo/Co-op Division



We offer the best of both worlds – a nationally supported management business with local roots in the neighborhoods that make New York City exceptional.

If you think a large management company won't pay attention to your unique needs, take a closer look at FirstService. When you partner with us, the first thing we do is listen to fully understand your specific goals and challenges. We then customize our services to help you curb costs, increase revenue, and enhance the value of your building.

What does this mean for your building?

- Responsive communication
- Timely budgets and financial reports
- Strategic banking and investments to grow reserves
- 24/7/365 multilingual Customer Care hotline
- Resort-class hospitality coaching for managers and building staff
- In-house compliance team for inspections, report filing, and resolutions



“Our board was in turmoil when our insurance company presented a renewal with a large premium increase a lower umbrella limit. FirstService’s in-house brokerage saved the day and secured a renewal with a \$100M umbrella and a decreased premium. We are enormously grateful!”

- Pat S., Co-op Board President



Emergency planning and risk mitigation

As your trusted managing agent, it's our responsibility to protect your building, your board, and your residents.

Cybersecurity and data protection

We maintain encrypted back-ups, upgrades to our server security, and frequently updates data protection standards. Our data security system comprises a combination of SSL certificates, firewalls, secure network transmissions, authentication and account creation requirements, software-based virus and malware applications, and recovery procedures to help prevent the loss of sensitive information.

In-house insurance brokerage

Our full-service insurance brokerage, FS Insurance Brokers, leverages the size of our property portfolio and historical claims and loss data to negotiate policies that result in lower annual premiums with better terms and coverage limits. Our team has **co-brokered over 3,200 placements for our clients, saving them over \$5.5 million in annual insurance premiums.**

Verifying third-party vendors

We help minimize the risks introduced by contractors performing work at your building by verifying valid trade licenses and current insurance coverages. We also conduct business background screenings and require acceptance of our code of conduct.

Emergency preparedness

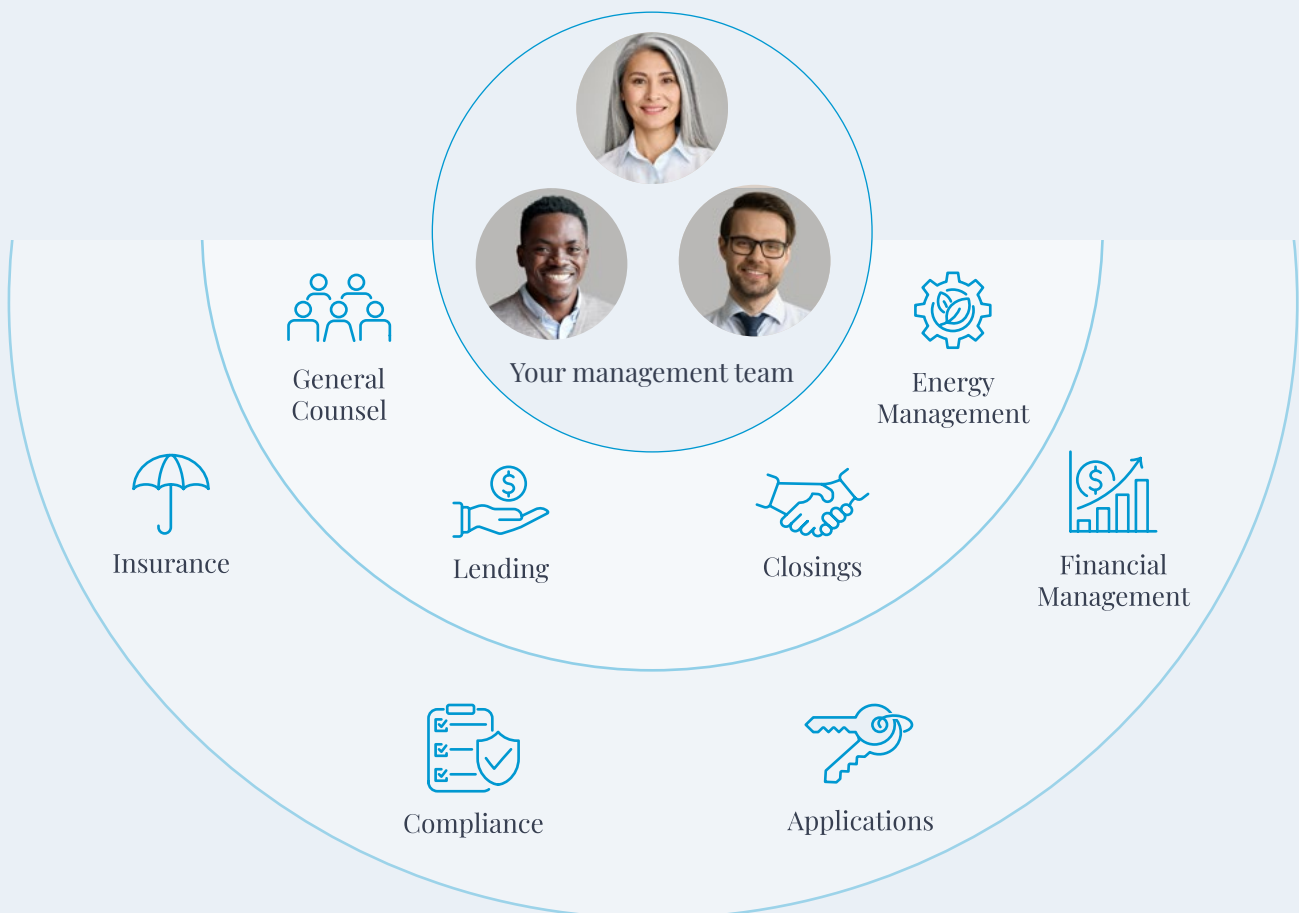
- Comprehensive preventive maintenance program and inspections for equipment and structural systems
- Mass communication tools for critical alerts to residents via email, text, and recorded messages
- Emergency preparedness training sessions for building staff and managers
- Weather-specific training for winter events, floods, high wind, high heat, and service outages



Your board relies on your property manager. Who does your manager rely on?

Our property managers are organized into small teams, each led by a vice president or managing director. We also limit the number of accounts a manager is assigned to help ensure consistent service and efficient oversight of building staff and facilities. This gives our managers more time to focus on important board business and building priorities.

Our managers also have access to *Heart of House* departments that help board members cut costs, invest smarter, mitigate risk, and retain better vendors. This is invaluable, especially in New York City, where multifamily housing laws are increasingly complex and operating costs continue to rise.





Management transitions, made simple.

Transitioning to new management can be a headache – but not with FirstService Residential. While we can accommodate any schedule, a 60-day transition helps ensure the most delicate components of the process are completed accurately and in full.

We provide a three-phased transition to fully integrate your building records with our systems. We then assess your records and make recommendations where improvements can be made, including underperforming investments, open action items from past board meetings, noncompliance with local laws, or inadequate insurance policy limits.



We create tremendous value through our partners and affiliates



Energy and sustainability

Our energy management and advisory affiliate helps boards significantly enhance their building's energy efficiency and comply with NYC Local Laws through strategies that reduce energy costs, consumption, and emissions.



Dedicated owner's rep

Our affiliate serves as owner's rep for residential and commercial construction projects. This includes major renovations, restoration projects, energy retrofits, and expansions. The team offers decades of experience in New York City.



Loans, banking, and insurance

Our team provides a full range of cash management, treasury, lending, and insurance solutions that help our clients navigate the complex association banking and insurance landscape. Our decades-long relationships with leading financial institutions gives us access to preferred rates and lower fees.



Amenity design, concierge, and events

To help our boards identify amenity programming and events suited to their building, we work closely with LIVunLtd, a national leader in amenity design, community programming, onsite and virtual concierge services, and facility management.



Tax certiorari

We offer an exclusive arrangement with Goldstein Weprin, a premier tax certiorari firm. In the 2022/23 cycle, participating properties saw an aggregate reduction of \$30 million in real estate tax assessments, resulting in \$800,000 in tax savings. Fees are up to 33+% lower than competing firms.



Curious what great management looks like?

We welcome the opportunity to show you how our unparalleled experience, depth of resources, and value-added services can help you curb costs, create generational value, and enhance the lives of your residents.

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