



WESTCHESTER PROPERTY MANAGEMENT GROUP, INC. AMERICAN PROPERTY MANAGEMENT GROUP, INC.

- ☐ WESTCHESTER PROPERTY MANAGEMENT GROUP, INC.
- ☐ AMERICAN PROPERTY MANAGEMENT GROUP, INC. • CONNECTICUT DIVISION
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PROPERTY MANAGEMENT

REAL ESTATE SALES

FINANCIAL MANAGEMENT

April 15, 2025

To: Shareholders of Riveredge Owners Corp

The Board of Directors of Riveredge Owners, Inc. is writing to inform you of an upcoming adjustment to our parking fees, which will take effect on **May 1st, 2025**. This decision comes after a thorough review of our operating costs, maintenance expenses, and future financial planning needs to ensure the continued high quality and safety of our parking facilities.

Effective May 1, 2025, the following parking fee changes will be implemented:

- **Outdoor Parking:** From \$25 per month to \$32.00 per month (a 25% increase).
- **Carport Parking:** From \$38 per month to \$48.00 per month (a 25% increase).
- **Indoor Garage Parking:** From \$50 per month to \$63.00 per month (a 25% increase)
- All other parking spaces with alternate charges will increase by the 25%.

These adjustments are necessary to offset rising costs associated with maintaining and improving the parking infrastructure, including increased repair and maintenance costs, upgrades to safety features, and ensuring that we can continue to provide the best service possible to all shareholders.

We understand that any increase in fees may raise questions, and we want to assure you that this decision was made with careful consideration of the long-term financial health of the community. The Board remains committed to managing the property efficiently while ensuring the sustainability of our operations.

For any questions or concerns regarding this adjustment, please feel free to contact our management office at 914-6866-9500 ext 134 or lvaldez@wpmginc.com. We greatly appreciate your understanding and cooperation as we work to ensure the continued success of our community.

Thank you for your continued support.

Very truly yours,

WESTCHESTER PROPERTY MANAGEMENT GROUP INC.

Laurette R. Valdez
Senior Property Management