



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

December 4, 2024

To: Shareholders of Riveredge Owners Corp.

After careful consideration, the Board of Directors voted to approve the following action:

Monthly Maintenance – Increase of 1.4% effective January 1, 2025.

Laundry Room – Increase to \$1.50 a load effective January 1, 2025.

Increase in Monthly Maintenance Carrying Charges

The decision to increase the monthly maintenance carrying charges is based on the cooperative's actual operating expenses for the first nine months of 2024 and a forecast of future expenses in 2025. These operating expenses will include increased real estate taxes, insurance costs (\$15,500 increase), labor related costs and utilities.

The Board understands that no one enjoys these increases, but they are essential at this time. As always, the Board will monitor closely every cost incurred and assess the fiscal status of the co-op as we move forward. The Board asks for your continued support as we plan for the challenges ahead.

Shareholders who use on-line paying for their maintenance and parking must notify their banks of the changes.

Very truly yours,

WESTCHESTER PROPERTY MANAGEMENT GROUP INC.

Laurette R. Valdez
Senior Property Management