



## State-of-the-Art Management Software Brings a Host of Benefits to Our Clients



*With our online technology, boards and managers are able to track all aspects of their properties on any device from any location 24/7.*

Beginning January 2020 DEPM has migrated all of our Co-op and Condo managed properties into the latest version of our Yardi management accounting software called Yardi 7s. Our rental portfolio has been using the 7s version since 2018 so there is no change for those properties. We are excited about the new features that Yardi 7s has to offer our management, accounting team and board members and we will be provided updates beginning in the 2nd Quarter of 2020 once the initial conversion process is completed.

In addition, in Q2 2020 we will be adding increased reporting functionality with the ability to run comparative financials with other properties and a more streamlined and easier to read financial report package.

Working with the latest technology is just one way that DEPM remains the #1 Residential Management firm in New York City. ❖

## Online Applications Are the Future of Apartment Sales

Over half of the properties in the DEPM portfolio now offer online applications, forms and a full range of information for sellers, buyers, brokers, and their legal teams. When you visit our website at [ellimanpm.com](http://ellimanpm.com) and click on Properties & Applications, you will see nearly all of our client properties, with photo, address, and a host of information. Those buildings displaying a flag that says “Apply Online” have switched over all their forms and applications to digital, and no longer require the hundreds of pages of

documents that have historically accompanied apartment transfers. We look forward to the time—in the not-too-distant future—when ALL our buildings will offer online applications for sales, leasing, etc.

Our state-of-the-art technology allows property managers and building board members to digitally review applications and collect fees instantly. This bank-protocol secure system allows the Board to receive and review applications as well as view what fees have been collected for their property.



This 100% paperless system goes a long way to reduce waste, protect the environment, and make life easier for buyers, sellers, boards, brokers and managers. ❖

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## NYC's Proposed New Facade Inspection Rules May Increase Costs for Co-op and Condo Owners

While not yet finalized, New York City's Department of Buildings plans to release a stricter set of requirements for its Facade Inspection Safety Program (FISP, also known as Local Law 11), for the 9th Cycle of the law, which begins in February 2020.

These safety regulations address the condition of the facade, balconies, architectural details, etc. of every building over six stories tall. Should the proposed changes take effect, building owners can expect the scope of work and the cost of Local Law 11 inspections to increase significantly. Proposed changes include:

- More comprehensive facade examinations and more detailed reports
- Rather than the single scaffold drop currently required, the new regulations will require scaffold drops every 60 feet on each exterior wall fronting the street or any other area where the public may walk
- Probes will be required on cavity walls to ensure the safety of areas behind the facade
- Qualified Exterior Wall Inspectors (QEWI's) must now have three years of relevant experience with buildings over six stories, rather than one, as in the past, as well as relevant experience and knowledge of NYC building codes and facade rules

• Building owners will be required to post the building's facade condition certificate in the lobby in a manner similar to elevator certificates

Once the property has been inspected, the QEWI must submit a report rating the facade as Safe, Safe with a Repair and Maintenance Program, or Unsafe. If Unsafe conditions exist, the property must immediately install a sidewalk shed to protect the public walking past, and correct the problem within 90 days. ❖



The next cycle of NYC's Local Law 11, or Façade Safety Inspection Program, begins in February, with stricter, more costly, requirements for inspecting building facades.

## NYC Climate Advisory Board Appointed in December

New York City's Climate Mobilization Act, which includes Local Law 97, was passed in April 2019, as part of the City's goal of making New York City carbon neutral by 2050. In December, the newly created 15-member Climate Advisory Board met for the first time, tasked with providing advice and recommendations toward the implementation of the new legislation.

"Progressive cities like ours must lead the way on climate change, and that's exactly what this Council did with Local Law 97. The Council is proud of its appointees to the Climate Advisory Board and looks forward to working with them and with the administration's appointees to continue the fight against climate change," said City Council Speaker Corey Johnson.

"We are proud to take a leading role in executing the Green New Deal," said Department of Buildings Commissioner Melanie La Rocca. "We look forward to working with a broad range of stakeholders to help establish best practices to tackle the largest source of our city's emissions, our buildings. We owe it to future generations to meet the challenge of global warming head-on." Buildings currently account for approximately two-thirds of greenhouse gas emissions in NYC.

The Local Law 97 Advisory Board is made up of architects, engineers, property owners, representatives from the business sector and public utilities, environmental justice advocates, and tenant advocates. In addition to providing guidance, the Advisory Board is also required to prepare

and submit periodic reports on the results of implementation once the law is fully in effect.

The City's goals are ambitious and laudable, but they will take time, effort and expense to implement. We are working closely with all our client boards to start early and budget wisely to meet the target dates set for by the City and to avoid any fines by meeting requirements in a timely manner. ❖



NYC's Climate Mobilization Act meets the challenge of global warming head-on. Currently, buildings account for about two-thirds of greenhouse gas emissions in the City.