

December 24, 2024

Robert E. Lawless

Ronald P. Mangione

Bruno Pietrosanti

Kenneth A. Santelli

William J. Struth

Basil Taha

Jamal F. Taha

Christopher J. Hartnett

Anthony S. Orlando

Osama Yakout

Syed M. Shoaib

Faisal Taha

Mr. Mitch Magidson, General Manager
Management Office
c/o Metro Management Development, Inc.
61 Columbia Street
New York, New York 10002

RE: Capital Improvements at
Masaryk Towers
Building #1 – 75-81 Columbia Street
Building #2 – 61-69 Columbia Street
Building #3 – 83-89 Columbia Street
Building #4 – 71-73 Columbia Street
New York, New York 10002
L+M No.: 24-0870-00

VIA E-MAIL

Dear Mr. Magidson:

On Wednesday, December 18, 2024, a meeting was held at the building to open the sealed Bids for the Capital Improvements at Masaryk Towers. In attendance during this meeting, were the followings:

1. Bernice McCallum – President
2. Laura Pagan – Vice President
3. Raquel Keating – Treasurer (phone)
4. Ted Reich – Secretary
5. Robert Caballero – Member
6. Pisan Duoung – Member (phone)
7. Carolyn English – Member
8. Margarita Perez – Member
9. William Ramirez – Member
10. David Baron – President – Metro Management
11. Scott Smiler, Esq.
12. Mitch Magidson – General Manager
13. Basil F. Taha – L+M, Managing Director

After, a spreadsheet was created. The Bids were leveled and the final Bid results are summarized below:

Xinos Construction –	\$42,610,406.70
AM&G Waterproofing –	\$44,831,348.39
Millenium Restoration –	\$50,296,628.08
Futura Builders –	\$80,052,149.57

It should be noted that the above final numbers are inclusive of the Payment and Performance Bond.

Based upon the final results, we recommend that the project be awarded to the lowest qualified Bidder, namely Xinos Construction, at a Lump Sum Price of \$42,610,406.70.

If you have any questions or comments regarding this recommendation, please contact the undersigned.

Very truly yours,

Basil F. Taha

Basil F. Taha
Senior Associate

BT:pg\magidson.1bt

cc: Board of Directors
Scott Smiler, Esq.
David Baron, President – Metro Management
Kenneth Santelli, R.A, Principal