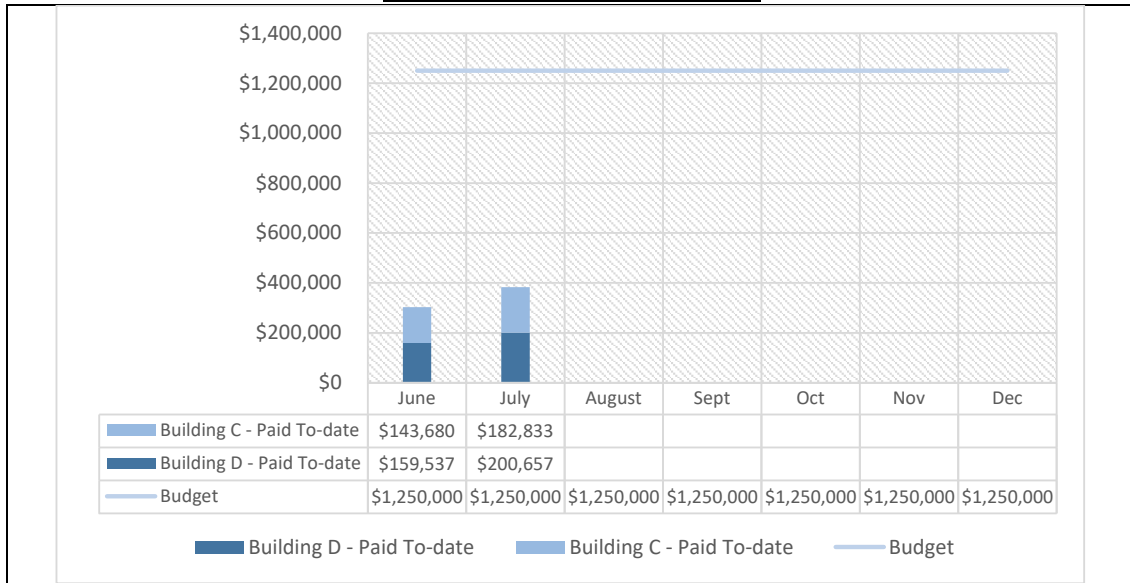


Harborside Condominium Trust
Egress, Siding and Decking Project - August 2022 Update #1

Year to-date Spending Update



Key accomplishments

A project update meeting was held with owners on July 26, 2022 at the Boston Yacht Club.

Building D

- Phase 1
 - o West siding and water damage repairs are complete (Fascia replacement will be carried out when roof is repaired / replaced)
 - o Emergency repairs were carried out on the ground floor deck of D building
- Phase 2
 - o South partial siding and water damage repairs were completed
 - o Structural engineer and steel provider finalizing the details of the steel requirements.

Building C

- Phase 1
 - o Siding and water damage of the entire building is nearly completed.

Challenges

Building D

- Phase 1
 - o Ongoing management of identification and repair of water damage.
 - o Reworking the workplan to maintain progress

Next steps

- Examining what can be done while waiting for the steel.

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Summary of question and answers from the owner's project update meeting.

1. Can clarification be made on the summary report to understand the financial situation of the project more easily?

The Trust will make the graph clearer to understand.

2. Is an additional special assessment foreseen?

No additional assessment beyond that which was originally explained is currently foreseen.

3. Would it be possible to use wood rather than steel to support the first-floor deck.

According the project's structural engineer at Structure North, wood is neither safe nor possible in the environment under the deck.

4. Can the project be tracked to show a clearer end date?

The Trust, working with the contracting firm is meeting daily to update timelines and schedules based on the availability of sub-contractors and suppliers and materials. We will continue to try to contain the time frame but at this point we cannot offer a final completion date.

5. What about assessing and addressing the work needs to be done on Buildings A & B.

The Trust is maintaining a list of prioritized needs concerning maintenance needs of all buildings. Emergent issues are being addressed as needed.

6. Would it be possible to move the Porta Potty to a different location?

One Porta Potty is required by OSHA for sites with 20 employees or less. The siting of the toilet needs to allow for prompt access. The siting of the Porta Potty was done in conjunction with the Trust to be located in the construction staging area.

7. Would it be possible to move the construction staging area to a different location on the property?

The siting of the staging area was chosen because of its proximity to D building (where most of the work will be carried out during Phase 2; where there would be enough space to prepare materials and store equipment and materials; and an area that would limit disruption as much as possible.

8. Could the spending be broken down between the C and D expenditures of the project?

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The chart at the beginning of the update has been modified accordingly.