



BASEMENT CONVERSIONS

10 STEPS TO HELP MINIMIZE THE POSSIBILITY OF FLOODING

In order to minimize the possibility of flooding or water damage in your basement we recommend the following procedures be followed prior to finishing the basement. Although following these steps will not guarantee a water free basement, these procedures are meant to minimize that possibility. However, it is important to remember that our buildings are more than 60 years old and basement cellars are susceptible to flooding. There is no guarantee or assurances that such flooding will not happen even after these steps are taken and such flooding can damage your finished basement, furniture and fixtures.

1. Contact the Alteration Services Unit to inquire whether there is a cellar directly below your apartment that can be turned into a Basement Conversion.
2. If Management tells you that the cellar can be converted, you should ask for access to view it. You should be looking at the size, condition, and evidence of water or dampness.
3. If you decide to move forward with your Basement Conversion, you will need to complete and submit an Alteration Agreement application (with required fees) and wait for approval.
4. Any *visible* asbestos in the basement has been removed by a licensed and certified asbestos abatement company. **Asbestos Abatement Fee: \$4,500** (*Due when filing Alteration Agreement application.*)
5. If you elect to remove the basement ceiling and expose asbestos, you will be responsible for the cost of abatement and re-insulation. We will arrange to remove the ceiling and abate the additional asbestos. You will be responsible for all related costs.
6. Once the asbestos has been abated, you may request at your cost that the basement door lock be changed (not all basements have doors) so that you can have easy access to the basement and monitor it during rain storms. We call this period of time "**WAIT & WATCH**". Maintenance will also have your basement on its "WAIT & WATCH" list. You will need to document where water leaks are coming from. Red Paint (any other color will do) is the best way to mark areas of water source leakage. You may also call Maintenance at this time and request a water inspection.
7. Once a few rain storm events have been observed, we should be in a better position to help mitigate flood problems.
8. Some of the things that can be done to minimize water leakage are: Basement wall crack repairs on the interior and/or exterior walls, wall sealant on interior and/or exterior walls, roof leaders and gutter re-alignment, drywell installation, re-grading exterior lawn slope, window repairs, window well drainage and repairs. The repairs necessary will be determined on a case-by-case basis by the Board of Directors or the Maintenance Committee. If repairs are deemed necessary, the Board will pay up to \$5,000 in waterproofing repairs--with the Shareholder responsible for all waterproofing costs in excess of \$5,000.
9. Once the water leakage has been controlled, as evidence of a dry basement after more than one rain storm, and your Architect has secured the required NYC Work Permit, GOVO will issue their Work Permit and the construction work of your Basement Conversion can be started.
10. You should discuss potential water leakage and damage with your contractor and review other methods (such as French drains, flooring materials etc.) that may be installed to minimize damage from possible future flooding.
11. At all times, you may discuss your basement situation with Management, in an effort to minimize water damage and provide a wonderful addition to your home. SHAREHOLDER INITIALS:_____