



BRIGHTON TOWERS NEWSLETTER WINTER 2026

BOARD OF DIRECTORS' CONTACT INFORMATION:

- Email: 4050brighton@gmail.com
- Drop a letter in the President's mailbox outside the Neptune management office.

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FINANCIAL UPDATES

2026 Budget Approved with Moderate Maintenance Increase. To keep up with rising costs and lower expectations of income in 2026, the Board approved a moderate maintenance increase of 3.5%.

Increase in Subleasing Fees. To lessen the impact of rising costs, starting January 1st, the monthly subleasing fees are increasing from 20% to 25% and the annual sublease renewal fee is increasing from \$200 to \$300.

Matured CDs Re-invested at Chase Bank. The Board continues to re-invest in CDs using the reserve funds earmarked for future capital projects.

Tax Returns Filed by Accountants. Brighton Tower's accountants timely filed the tax return for 2024.

OPERATIONAL UPDATES

New Amendment to By Laws. The Board passed a resolution by adding Sections 15, 16 and 17 to Article II of the By-laws, summarized as follows:

Section 15 - Conflict of Interest Transactions. To preserve the integrity of Board decisions and avoid conflicts of interest, this Section prohibits Board members, spouses and immediate family members of Board members and certain other parties that have a financial relationship with them, from engaging in certain business activity with or relating to Brighton Towers during a Board member's term and for 2 years thereafter.

Section 16 - Good Standing Eligibility. This Section requires that a shareholder must be in good standing with their maintenance obligations for a period of one year prior to the date of the Board Election in order to be eligible as a candidate to be a director on the Board.

Section 17 - Ineligibility Due to Frivolous Litigation. This Section makes any shareholder ineligible to serve as a Board member who has initiated legal or administrative proceedings against Brighton Towers or the Board, which has been dismissed by the court as being frivolous, brought in bad faith, on default, or without merit, and such legal proceeding has resulted in significant financial harm to Brighton Towers.

You can access full copies of the new amendments online for FREE at: https://www.domecile.com/buildings/40_Brighton_1st_Road144785. If you don't have an account, you can register for FREE. You can also contact the Neptune management office for further assistance.

Old violations removed of record. The Board had old NYC HPD and DOB violations removed of record.

New Alteration Applications and Fees, Effective February 1, 2026. The Board revised the alteration application process by clarifying the procedures and updating the fees. Effective February 1, 2026, alteration applications will be separated into three different categories: (1) Decorative, (2) Minor, and (3) Major Alterations. Fees will be adjusted based on the alteration category. For more information, you can access the new forms and fee information online at https://www.domecile.com/buildings/40_Brighton_1st_Road144785. You can also contact the Neptune management office for further assistance.

Community Room Permit Update. Brighton Tower's expeditor confirmed that the Community Room is ready for inspection by the NYC DOB to allow for greater occupancy. We are waiting for an inspection date.

Local Law 126 (Parking Structure Inspection & Assessment). As part of the required 6-year parking structure inspection and assessment, certain work in the garages was done, and the engineer completed its report and submitted it to the NYC DOB.

MAINTENANCE UPDATES

New Laundry Room Washers & Dryers. The Board completed the replacement of all new laundry machines. 12 new dryers were installed on October 6th. 19 new washers were installed on November 20th.

Emergency generator annual maintenance. Annual maintenance & testing was completed.

Annual boiler inspection completed. The annual boiler inspection was completed.

Annual water tank inspection completed. The annual water tank inspection was completed.

LL84/133 Energy Efficiency Grade Posted. The energy efficiency grade is posted in the lobbies.

Elevator padding replaced. The Board purchased new elevator pads to replace the damaged padding.

New Cameras in the Garages. To enhance security, the Board had new cameras installed in the garages.

Pool Closed. The pool was closed and winterized.

ROOF PROJECT UPDATE

The roofing project is underway. The contractor has mobilized & secured the necessary permits and material deliveries to work, weather permitting.

2025 YEAR IN REVIEW

Dear Shareholders,

We'd like to share some of the 2025 accomplishments and a few general reminders. We also wish you and your families a wonderful holiday season and a Happy New Year!

Financial Updates

- The Board invested available reserve funds in CDs at Chase Bank, which earned Brighton Towers over \$200,000 in interest.
- To lessen the impact of rising costs, the Board approved increasing the subleasing fees in 2026.
- The 2024 tax deduction letters & 1098s were timely distributed, the 2024 financial statements were finalized, and the 2024 tax returns were timely filed.
- The Board finalized and approved the 2026 Budget.

Capital Projects

- The Board oversaw the completion of the Local Law 11 & Balcony Project, which was finished under budget.
- The Board is proceeding with the Roof Repair and Renovation Project.

Operational Updates

- The Board oversaw the replacement of all new laundry machines in the laundry room.
- The Board is pleased to have opened the pool early this year after several years of being closed due to the Local Law 11 Façade and Balcony Project. Also, the Board extended the pool hours past Labor Day this year.
- For greater security coverage, the Board updated the security guard schedule.
- The Board extended laundry room hours from 7:00 A.M. to 10:00 P.M.
- The Board updated the application process in light of the new NYC Fair Chance Housing Act.
- Annual safety notices were distributed.
- The annual LL84 Benchmarking report was filed.
- The Board updated the work order form and pricing.
- The Board had old HPD and DOB violations removed of record.
- The Board is awaiting the final inspection by NYC DOB to allow for greater occupancy in the Community Room.
- The Board passed a resolution to amend the by-laws in order to preserve the integrity of board decisions and avoid conflicts of interest, and to disqualify Board candidates who are not in good standing and bring frivolous litigation that causes financial harm to Brighton Towers.

Maintenance Updates

- To enhance security, the Board had new cameras installed in the garages.
- The annual water tank inspection was completed.
- The FDNY requirements for fire extinguishers & emergency exit signage in the common areas were completed.
- The boiler heat timer was replaced to maximize efficiency.
- The mandatory lighting upgrades were completed (LL88 of 2009).
- The 6-year parking structure inspection and assessment was completed (LL125 of 2021).
- The annual parapet inspection was completed (IRCNY §103-15).
- The gas piping periodic inspection was completed (LL152 of 2016).
- Installation of the natural gas detectors in all units was completed (LL157 of 2016).
- The emergency generator annual maintenance & testing was completed.
- The backflow preventer for the main water line passed annual inspection.
- The elevator CAT 5 inspection was completed, a new leveling- unit was installed in building 50 left side elevator. New elevator padding was purchased to protect the interior of the elevators.

General Reminders

- **Free, Online Access to By-laws & House Rules.** You can access these documents for FREE online at https://www.domecile.com/buildings/40_Brighton_1st_Road144785.
- **Work Orders.** As a reminder, all non-emergency maintenance requests must be accompanied by a work order form. Please complete, sign and submit the work order form directly to the Neptune management office. Neptune management will then schedule the work order with the maintenance staff. Please do not contact the maintenance staff directly, unless it is a maintenance emergency. Any charges, if applicable, will appear on your next maintenance bill.
- **Electricity Usage Reminder.** Remember to turn off appliances and lights when not in use. Electricity conservation is a practical way to potentially help keep future maintenance costs down.
- **“Know Your Neighbors”.** If you notice an unfamiliar person, please report it to Neptune management. This is for everyone’s safety and helps prevent daytime trespassing by individuals who may appear to be guests but could be in the building for other reasons.
- **NYC Composting Rules.** NYC composting rules are posted in the compactor rooms.
- **Balcony Rules.** Reminder notices were distributed about balcony rules in the House Rules, Section III. Specifically, (1) do not feed the birds, (2) do not install tiles or carpet or any other flooring on the balconies, (3) do not block or obstruct the drains, (4) do not throw anything off balconies or out of windows, and (5) do not attach anything to the balcony railings.

Community Updates

- **Garage Parking.** The Board continues to follow the garage parking policies that went into effect in late 2019. As a result, all shareholders who had been on the waiting list for many years have now received parking spaces. At this time, only three residents who have recently purchased the apartments in our coop are on the garage parking waitlist.
- **Application Fees (Sales, Purchases, and Subleases).** In 2025, the Board reviewed application fees charged by neighboring cooperatives and compared them to our own, taking into account the amenities and services provided by our building. Our fees are consistent with market rates in the neighborhood. Upon submission, applicants pay a combination of refundable and non-refundable fees, with approximately 50% refundable if an application is denied. All payments are processed through Domecile.com, which allows secure credit card processing and accurate long-term tracking of refundable deposits, including those returned years later during move-out.
- **New Alteration Applications and Fees.** The Board approved revising the alteration application process by clarifying the procedures and updating the fees. Effective February 1, 2026, alteration applications will be separated into three different categories: (1) Decorative Alterations, (2) Minor Alterations, and (3) Major Alterations. Fees will be adjusted based on the alteration category. For more information, you can access the new application forms and fee information online at https://www.domecile.com/buildings/40_Brighton_1st_Road144785. You can also contact the Neptune management office for further assistance.
- **Annual Election Planning.** Many shareholders expressed a preference for holding the annual meeting in person. With the anticipated completion of roof-related repairs and the issuance of a new certificate of occupancy allowing up to 124 people in our community room, the Board determined it is fiscally responsible to postpone the election for a few months so it can be held on-site rather than incur additional costs associated with renting an external venue. Some residents also requested the use of a third-party election vendor. While the Board considered this option, mail-based proxy collection presents risks due to unreliable mail service, including lost or improperly executed proxies, signature verification issues, and potential quorum disputes. In the prior election, inspectors who are our shareholders carefully reviewed and reconciled all ballots and proxies to ensure accuracy and compliance. The Board intends to continue this approach. If sufficient inspectors are not available, the Board will then consider engaging a third party.