

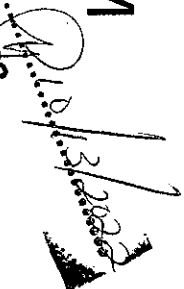
BIG SIX TOWERS, INC.

A HOUSING COOPERATIVE SPONSORED BY
NEW YORK TYPOGRAPHICAL UNION NO.6

60-10 Queens Boulevard Woodside, NY 11377 (718) 898-7022 Fax: (718) 397-1784

MEMORANDUM

To: All Residents of Big Six Towers, Inc.
From: Maria Platis, General Manager
Date: October 13, 2022
Re: Maintenance Increase Application for 2023 & 2024

APPROVED:  10/13/2022
BIG SIX TOWERS

At the last Board Meeting on September 20, 2022, the current financial status of the cooperative was discussed in conjunction with the draft budget that the Big Six accountants prepared. The final budget will be distributed prior to the Annual Meeting on November 3, 2022.

As many shareholders are aware that have attended the informational sessions with the Board, and for those that have reviewed the various memorandums and who have been keeping abreast of the work necessary to run the community, it will come to no surprise that Big Six is running at a deficit. This coupled with increased costs in fuel, labor, inflation and materials makes it a daunting task to get ahead and just perform basic maintenance that is required.

As such, the Board voted to apply for a 5.5% increase for 2023, followed by 5.0% increase in 2024. It should be noted that HPD has the final determination of the maintenance increase percentage, and this could take several months before a final decision is actually made.

Management will work with NORC to assist eligible Shareholders to fill out SCRLE and DRLE applications once the maintenance increase is finalized by HPD.

Accordingly, the Board will hold an informational session via Zoom regarding the maintenance increase on:

Wednesday, November 9, 2022 at 4:00P.M.

Link to Join the Webinar:

<https://us02web.zoom.us/j/82077132996>

to join by phone:

+1 646 931 3860 or +1 929 205 6099

Webinar ID: 820 7713 2996

Thank you.