



LAURELTON GARDENS OWNERS, CORP. 718-525-7607
131-42 234th STREET, NEW YORK, N.Y. 11422 FAX 718-276-2044

To whom it may concern:

For the past twelve years, Precision Asset Management has been the managing agents for Laurelton Gardens Owners, Corp. We have never been more satisfied with the work of any previous managing agent. The Board of Directors and residents of Laurelton Gardens are thankful for the many improvements made.

Our property consists of 17 buildings on 17 acres. Immediately on Precision's arrival, the residents noticed a significant difference in the way the property was being managed. As promised, Precision conducted workshops and training sessions for the staff, which has saved thousands of dollars, as we were able to make many repairs utilizing our employees. For the first time in many years, we had a maintenance crew that was working together with a complete understanding of their duties and responsibilities. The workers have the highest respect for Precision.

Under Precision's direction, we solved our heating distribution problems. Our fuel consumption was excessive. Precision tackled the problem by thoroughly overhauling the boilers, cleaning and flushing the radiators in each apartment and instituted an effective boiler preventive maintenance program. Since then, the heating complaints are down substantially and we have reduced our fuel consumption costs considerably.

Precision also introduced a work order charge-back system for repairs made in the shareholders apartments, which increased our revenue impressively.

We truly believe that Precision enjoys their industry and gets great satisfaction from helping others. It is more than a job to them and we benefit from Precision's dedication and hard work.

Sincerely,

Claudette Sergeant
President
Board of Directors