



September 10, 2020

Dear Shareholders,

Attached for your review and consideration are resumes for ten (10) candidates for the upcoming election to the Board of Directors to fill three (3) vacancies. They are being presented to you in the order they will appear on the ballot. You will be receiving the Notice of the 2020 Annual Meeting of Shareholders Notice within the next few days.

Due to concerns related to Covid-19 and the newly updated election procedures, candidates and their supporters cannot knock on doors to solicit bids or place election materials at shareholders doors. While campaigning elsewhere, all social distancing rules must be followed and will be enforced. Candidates will submit a flyer to be printed and a packet will be sent out by the Management Office.

Further, due to continuing concerns related to Covid-19, there will be no formal Candidate's Night in the Community Room this year.

Instead, there will be two separate candidate video postings available on the Southbridge Towers website www.southbridgetowers.com. If you do not have access to the website and would like to view the videos, kindly contact Management at (212) 267-6190 and we will make an appointment for you to view the video safely in the office.

1. The first will be a video compilation of each candidate's three-minute statement and will be available for viewing on the website beginning Tuesday, September 15, 2020 at 6pm.
2. After the video is posted, shareholders are invited to submit questions of the candidates via email at sbt@prcnyc.com or by dropping them off at the Management Office. A neutral party will review the questions for appropriateness, duplicates etc. and will conduct a zoom conference with the candidates which will be videotaped and available for viewing on the website beginning Tuesday, September 22nd at 6pm.

All shareholders are urged to view the videos posted and vote in the election. Please feel free to reach out to me at jillz@prcnyc.com or (212) 267-6190 if you have any questions about the election process.

Sincerely,


Jill Zilker
General Manager



2020年9月10日

尊敬的股東們：

南橋大廈董事會即將改選以增補三（3）名空缺，目前共有十（10）位候選人參選，隨郵附上各人簡歷以供您審查和參考。他們的資料排列順序與選票上之排列相同。未來幾日內，您將收到一份《2020年年度股東大會通告》。

基於對新冠疫情（Covid-19）的擔憂和最新的選舉程序，候選人及其支持者將不能敲門拉票或者將選舉材料放在股東的門上。如果在其他地方進行拉票活動，則必須遵守所有社交隔離的規定，相關人士也會切實執行這些規定。另外，候選人將提交一張傳單進行打印，然後經由管理處集中送出一個候選人資料包。

此外，基於對新冠疫情（Covid-19）的持續擔憂，我們今年將不會在社區活動室舉行“候選人之夜”活動。

取而代之的是，我們將通過南橋大廈網站 www.southbridgetowers.com 發佈兩個候選人視頻，以協助居民進行了解。如果您無法瀏覽網站，請致電（212）267-6190 與管理處聯繫，我們會預約您前來辦公室安全地觀看視頻。

1. 第一個視頻是候選人預先錄製的三分鐘陳述。2020年9月15日（星期二）下午6時後可上網觀看。
2. 第一個視頻上網之後，股東們可以通過電郵 sbt@prcny.com 向候選人提交書面問題或者將問題交到管理處。屆時將有一個中立的單位整理並刪除重複及／或不適當的問題，然後於9月22日（星期二）下午6時舉行一個 zoom 視訊會議由候選人直接回應，我們並會將該視訊會議進行錄影及放在網上供查閱。

我們敦促所有股東抽控觀看這些視頻及參加選舉投票。如果您對選舉程序有任何疑問，請電郵 jillz@prcny.com 或致電（212）267-6190 與我聯繫。

誠摯的，


Jill Zilker
南橋大廈總經理

PAUL J. KEFER



It is an understatement to say this has been a difficult year. Yet, this is not the time to take lightly the Board of Directors' election at Southbridge Towers. SBT has an annual budget in excess of \$30 million dollars. The Board needs candidates who can read, understand, analyze and explain profit and loss statements, financial reports and budgets. I can provide the Board with the **BALANCE** needed to successfully navigate the days ahead.

Having grown up on the Lower East Side, I balance having "street smarts" with "book smarts" due to a strong education: Stuyvesant High School, Brooklyn College (B.S. Accounting) and Fordham University (M.B.A. Finance).

I can balance the interests of various age groups as I moved here as a teenager, and thus observed my parents' experience as they aged as a part of Southbridge's Senior Community. I married another original cooperator, Patricia Sullivan, and then personally experienced the challenges of raising two children in the city – both of whom will now be adult SBT shareholders. I am sensitive to their needs as young professionals in Southbridge. I am not only willing to listen to various viewpoints; I have felt them.

On a larger scale, even though employed full-time, I continue to devote myself to service of the Lower Manhattan community so I am aware of the perspectives of others in our neighborhood. For example, I represent SBT on the Seaport Coalition, and am SBT's representative to Borough President Brewer's Seaport Advisory Group, overseeing the development of the Seaport area.

At Southbridge, I have been the Board's President, Treasurer, Assistant Treasurer and the Chairperson of numerous committees. I have the requisite balance of years of intimate knowledge of the workings of the Cooperative plus the desire to see SBT grow and develop. As we look ahead, I would balance the need for capital improvements, such as replacing the elevators, with smart cosmetic ones, such as the upgrade of the hallways so SBT remains marketable and a beautiful, safe, fiscally-sound and neighborly place to live. I look forward to service on the next Board of Directors.

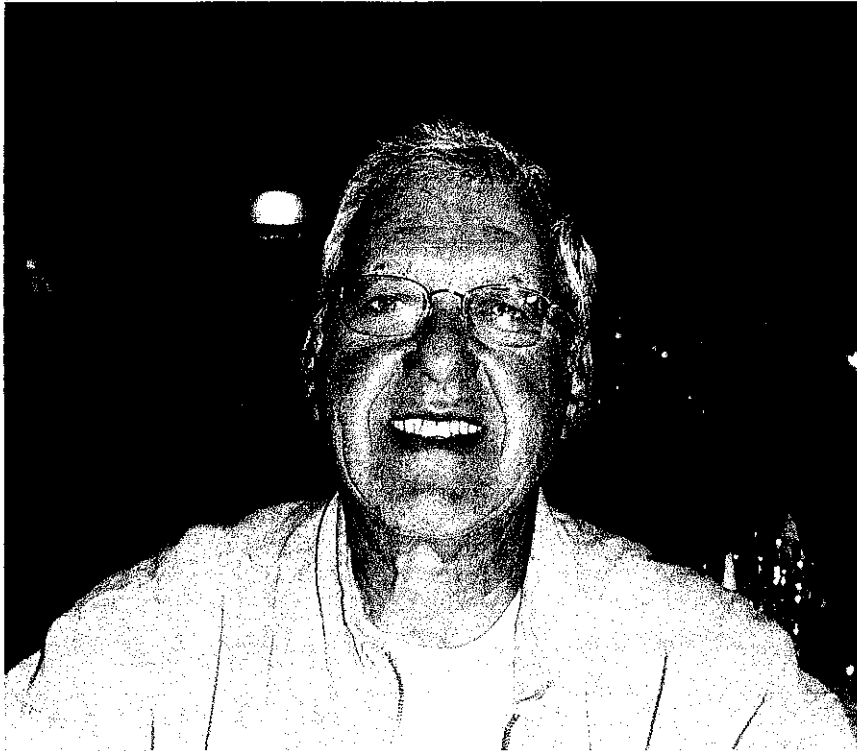
Family oriented 重視家庭觀念

Experienced 經驗豐富

Smart 精明,

Well educated 受過良好教育

Joe Lerner



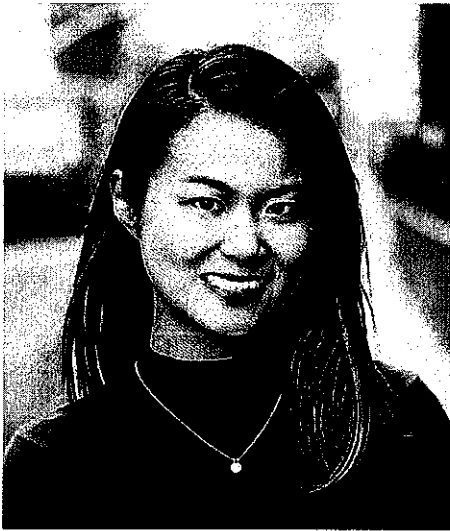
After reading the President's report for July 2020, I felt great. Everything was under control. Shortly after that the "grapevine" told me that a tenant at Southbridge was overdue in paying the rent—and the non-payment started before the pandemic. Shortly after that, we learned that Key Food was the non-payer. We still don't know how much they owe, but the "grapevine" says it could be as much as several hundred thousand dollars. Why haven't we been told how much is involved? Why haven't we been told how long it has been going on? Why hasn't something been done?

If elected I will make every effort to do better—to inform you about issues as they arise, not after months of delay and inaction. I've run before—and I still stand by my ideas. The Board should have a 3-year plan and a 5-year plan. We are old buildings. Maintenance is necessary and expensive. We need to plan for it.

For those of you who don't know me,

- I am an original cooperator
- My wife and I raised our daughter here
- I hold an MBA from NYU Stern School of Business
- I am retired after working in Urban Planning and Education
- I am a long time member of Community Board #1
- I was one of the first to warn of Howard Hughes "claws"

I would appreciate your support.



Tina Liu, MPH

Hi, nice to meet you! I am a 31-year-old working professional who specializes in technology and healthcare. My strengths are listening, learning, honesty, and kind but direct communication. I moved into 77 Fulton in 2019 after renting in the Financial District for 4 years. I fell in love with this neighborhood and I am committed to understanding your needs and serving the FiDi/Seaport community.

- Resident of Financial District for 5+ years as both owner and renter
- Technology director with over 10 years of experience in healthcare and software development
- Project management certified
- Bilingual – Mandarin/English

My Commitment To You

As a member of the Board, I will champion investment in technology and development because I recognize how critical these next 3 years are to our community. I was a buyer in 2018 looking all over NYC and Brooklyn for an apartment and Southbridge Towers was by far the most attractive place to buy. But it's different today. People are leaving New York at rapid rates and today's buyers are looking for amenities that are offered by competitors not just in this area but in all boroughs. In addition, we've all experienced the increase to our maintenance on top of already tight budgets as a result of not selling enough units. There are still people buying apartments (July sales surged by 40%) and we need to be ready. It's time to resume major projects like hallway renovation and respond to the changes in the market so that Southbridge Towers can continue to be an attractive, safe, welcoming, and affordable place to live for everyone.

In addition to my responsibilities in the Board, I will make a simple commitment to you that I will respond to every email or letter. If you have emailed a member of the board and have not gotten a response like I have, I promise I will not do the same. Your voice not only matters to me NOW and ESPECIALLY if elected. My email is liutinaa+board@gmail.com and my phone number is 551-225-0011. Email, text, or call with your name and concerns and I will make a list, not tomorrow, today.

我是Tina Liu（刘姝婷）。我能够流利地说中文和英文。我2013年毕业于哥伦比亚大学的公共卫生管理硕士专业。我是一个认真听取别人意见，诚实，和关心他人的人。我热爱并计划长期住在我们这个社区。

在过去三年里，由于各种原因，很多居民离开了我们的社区。如果我成功竞选成为科技和开发项目的主管，我将致力于以下大家所关注的问题：

- 1) 改善和更新我们社区和住宅楼的技术条件，使之更加安全和舒适。
- 2) 改善社区环境和居住条件，以便吸引更多的人选择我们的社区。
- 3) 努力控制物业费的上涨和不必要的开支，使得大家住得好，住得起我们的社区。

Working Experience

- Director, Product Management – Kindbody (NYC)
- Product Manager - Zipari (NYC)
- Director, Product Management – Progyny (NYC)
- Senior Project Manager – Anthem (NYC)

Local Activities

- As a new resident of Southbridge, I dived into the long form renovation process for my 1BR unit and joined the Technology Council with a thorough assessment of our resident portal
- I have attended Seaport Coalition events and others highlighting the need to respond to environmental risks

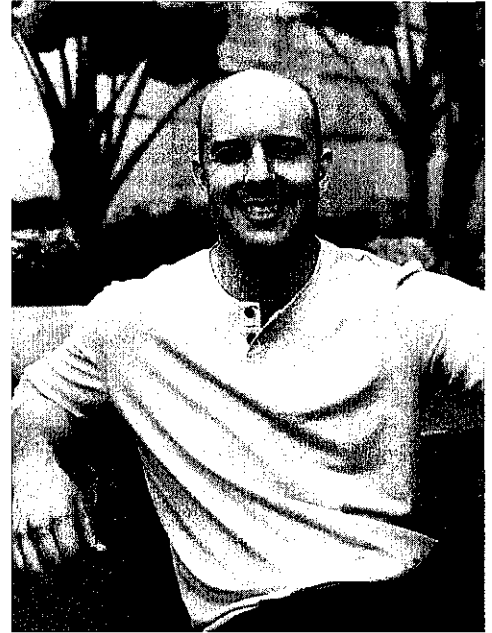
Education and Certifications

- Columbia Mailman School of Public Health, Master of Public Health, Health Policy
- College of the Holy Cross, BA, Sociology
- Certified Project Management Professional (PMP)

RYAN MARCINIK

100 Beekman, Apartment #26N

Fellow Cooperators, thank you for your consideration in potentially electing me to the SBT Board. Below I have tried to answer a few key questions I thought important in considering a candidate to serve you on the Board of Southbridge.



Why Am I Running?

I am running because I care very deeply about my neighbors and the future of this Community. I am particularly concerned about SBT's current financial situation and believe my experience will benefit all Cooperators.

Why Am I Qualified to Serve You?

- Career spent advising major US corporations on important strategic and financial decisions
- Prior Board experience, with proven track record of reducing operating inefficiencies and keeping maintenance costs as low as possible for shareholders
- Active leader in Seaport Coalition efforts to protect SBT from a 90-story tower at 250 Water St.
- Involved SBT resident attending monthly open Board meetings, annual financial meetings, community gatherings and volunteering when I can like distributing Passover meals, etc.
- Master's and Bachelor's Degrees in Finance from the University of Florida

How Can We Improve SBT for Cooperators?

- ① **Balance the Budget:** last year, SBT lost over \$3.5 million, driven by the decision to give back the real estate tax abatement which was not budgeted for, and reduced transfer fees due to COVID-19; if this continues, a massive maintenance increase will be required when reserves run dry
- ② **Reduce Unnecessary Spending:** perform a comprehensive assessment of how our expenses compare to other Coops and evaluate areas for savings
- ③ **Increase Revenue:** explore additional opportunities to increase revenue for SBT
- ④ **Enhance SCRIE Program:** lift the income cap to allow seniors "caught in the middle" with limited income to be exempted from future rent increases (ie: cap increased from ~\$30k to ~\$60k)
- ⑤ **Elevate Shareholder Voices:** most importantly, none of the above should be implemented without shareholder input; at the end of the day, the Board serves Cooperators; major decisions should be voted on by informed Cooperators

I welcome the opportunity to hear from you and earn your trust. My cell is 321-961-9437 and email is ryan.marcinik@gmail.com. Should I be lucky enough to serve you on the SBT Board, I promise I will not let you down. Thank you again for your time and consideration.

Ralph G. Nieves, Sr.

917-589-4056 (cellular)

WWW.4FALCONPI.COM EMAIL --FALCON.PI@VERIZON.NET

Ralph G. Nieves is a retired New York City Police Detective For the past twenty seven years Mr. Nieves has operated a private investigative firm, licensed and bonded in New York. Mr. Nieves is widely recognized as an expert bilingual polygraphist. These agencies include the Federal Bureau of Investigations, Central Intelligence Agency, Drug Enforcement Administration, Department of Defense and Department of Homeland Security.

In his years with the NYPD, Mr. Nieves held increasing responsible positions. In 1971 he was selected for a seven-year assignment to the United States Department of Justice Drug Enforcement Administration Task Force. During that period he was responsible for the investigation and apprehension of major narcotics traffickers, for physical and electronic surveillance and fro undercover operations.

PROFESSIONAL EXPERIENCE

- Founded Falcon Private Investigators. Licensed and bonded in New York City
- Engaged in all aspects of private security work
- Bilingual Polygraphist (Computerized Lie Detector Examiner)
- Assigned to the Bronx Sex Crimes Squad, New York City Police Department
- Assigned to the Office of Drug Abuse Law Enforcement Northeast Region established by executive order of the President of the United States.

- US Dept. of Justice Drug Enforcement –Administration Task Force
Responsibilities included:

- Detection and apprehension of major narcotics traffickers
- Proficiency in physical and electronic surveillance techniques especially in undercover operations
- Member of the New York City Police Department

EDUCATIONAL BACKGROUND

- New York Lie Detection Laboratories (A division of Victor C. Kaufman, Inc)
- New York City Police Department Criminal Investigation Course
- United States Department of Justice Drug Enforcement Administration In-Service Training Program
- John Jay College of Criminal Justice, City University of New York

VICTOR J. PAPA

These are tenuous times, especially of apartment life in New York City. Our vision has to be forward-looking; our decisions temperate and well thought out, our relations with each other caring, considerate and neighborly.



This would not be my first time as a SBT board member, having served from 1990 to 1999 as former Board President. I continue to serve in other neighborhoods and boards. This is also a time to be especially attentive to vulnerable senior residents; I serve as the Treasurer of the SBT Senior Center.

I feel the current board has been serving admirably. But now it is facing crucial decisions at an uncertain time. I should like to contribute my experience to making Southbridge exemplary, if not, the greatest little village in New York City.

Current Employment

President

TWO BRIDGES NEIGHBORHOOD COUNCIL, INC.

275 Cherry Street
New York, N.Y. 10002

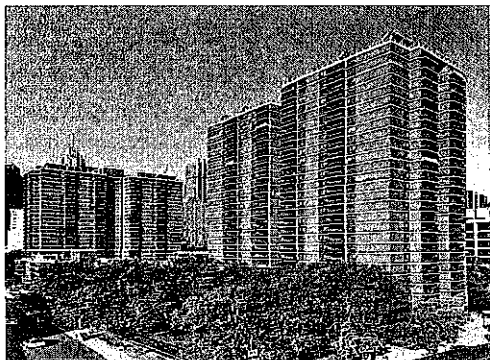
- Lower East Side affordable housing and community development organization.
- Sponsors of 1500 affordable housing in urban renewal district, including commercial development.
- Now advocating for the development of the East River Waterfront and for the promotion of the Chinatown and Little Italy Historic District as an important destination in NYC.
- Sponsors of official designation of Chinatown Little Italy Historic District, 2009.

President

TWO BRIDGES SENIOR APARTMENTS, L.P. 80 RUTGERS SLIP, Manhattan

Vice-President

TWO BRIDGESET ASSOCIATES, L.P. 82 RUTGERS SLIP, Manhattan



Former Employment

Executive Director

IMMIGRANT SOCIAL SERVICES, INC.



137 Henry Street
New York, N.Y. 10002
(Social service provider to Asian Immigrant Families)

Executive Director - 1982 - 1993

LOWER EAST SIDE CATHOLIC AREA CONFERENCE

Coalition of 21 parishes advocating for Affordable Housing on the Lower East Side which: Sponsored 11 sweat equity buildings in East Village, and advocated for social justice for immigrants and low-income families.

Current Board Membership

- HAMILTON MADISON HOUSE, Vice President, 50 Madison Street, N.Y., N.Y. 10002 - Since 1983
- SEBCO DEVELOPMENT - South Bronx affordable housing developer - Member
- CARROLL GARDENS ASSOCIATION - Affordable housing developer - Member
- SOUTHBRIDGE ADULT AND SENIOR CITIZENS ACTIVITIES CENTER - Treasurer

Former

- SOUTHBRIDGE TOWERS, INC., Former Board President 1990-1999
- It's Time, Inc., Treasurer, 139 Henry Street, N.Y., N.Y. 10002 - Since 1989
- COMMUNITY BOARD #1 - Ended 1999

FORDHAM UNIVERSITY

Bridget A. Schuy
100 Beekman Street
New York, NY 10038



Dear Neighbors,

As many of you know, I have been a Southbridge community member, since 1974, when my family moved here. In 1994, I became a shareholder in my own right and have a long history of being involved in this community. As an active member of the Save Our Seaport Steering Committee, I helped organize many SOS Town Hall Meetings including the public forum held at the Spruce Street School in November 2014 that rallied against the development of a mixed use tower in the Seaport. With Save Our Seaport, I participated in the making of The City Club short film about the South Street Seaport Historic District. Over the past 25 years, I have supported and testified on behalf of the community attending countless Community Board 1 meetings. With the Waterfront Alliance, I helped open the beach under the Brooklyn Bridge to the public in 2019. As a real estate professional I know how to add value to our apartments; as a shareholder, I have a vested interest in retaining the value of our property. An early supporter of privatization at SBT, I am now committed to supporting a FISCALLY RESPONSIBLE and SOUND Southbridge Towers Corporation.

2019: SBT Election Committee

2011-Present: Member of Save Our Seaport

2017: Co-chair of the Old Seaport Alliance Benefit

2017-Present: SBT Technology Committee

2016-Present: SBT Commercial Tenant Committee

2014-2016: Save Our Seaport Steering Committee

2015-Present: Waterfront Alliance Partner

2015- Present: Member of the Old Seaport Alliance

2015: Coordinated w/Municipal Arts Society on Historic Seaport Jane's Walk

2015: Participated in the Historic District's Council Six to Celebrate- The South Street Seaport

2006: SBT Parent & Youth Committee- SBT Kid's fundraising cookbook & helped coordinate the famous Southbridge Halloween Party.

2005-Present: Member/Volunteer/Crew at The South Street Seaport Museum.

CURRENT EMPLOYMENT:

BOND NEW YORK PROPERTIES LLC (New York)

Licensed Real Estate Salesperson, 2011-Present

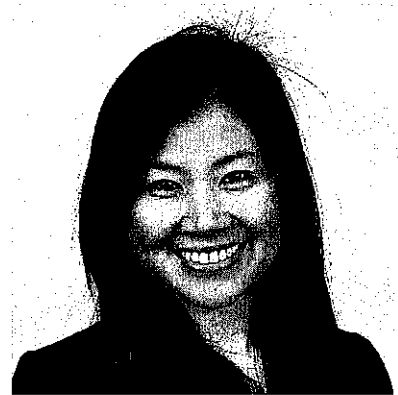
- Real Estate Board of New York member. Notary Public, State of New York.

EDUCATION:

FORDHAM UNIVERSITY

Bachelor of Arts

Xu Ling Zhang



Summary

Fellow Shareholders, thank you for your consideration in electing me to the SBT Board. After reviewing SBT's budget this year and our overall finances and future plans, I am very concerned for the future of SBT. As such, I hope to improve our situation when elected to the Board.

Having spent my entire career in finance, I know that a healthy company always balance its budget. The current Board's decision to give back the real estate tax abatement last year and not balance the budget this coming year should be alarming for all Shareholders. Further, taking money from the reserve account to balance the budget is not a long-term solution and simply kicking the can down the road until it is depleted, at which point a massive maintenance fee increase will be necessary. I believe this is something most, if not all, Shareholders would want to avoid. This will also deter buyers from investing in SBT.

My skills and experience will benefit all Shareholders and help SBT tackle some of the financial issues we are facing today. With almost 10 years of investing experience, I believe I am well qualified to assist SBT with its financial and operational decisions. My current role at IFM Investors, a large, global private equity firm, involves complex financial and operational decisions at our portfolio companies, including the day-to-day management decisions and supporting the executive leadership teams. I have been a Board observer at several of IFM's portfolio companies over the last six years, including a multi-billion dollar infrastructure company. Prior to joining IFM, I was part of the investment banking group at RBC Capital Markets covering the Infrastructure sector.

As an investment professional, you can count on me to manage our financial decisions in an open and transparent manner. Thank you for the opportunity to earn your vote.

Key Objectives

- 1 Balance the Budget
- 2 Reduce unnecessary costs and inefficiencies
- 3 Increase revenues
- 4 Increase transparency
- 5 Keep maintenance low

Relevant Experience

- BS, Economics, New York University
- Investment Professional, IFM Investors
- Investment Banking, RBC Capital Markets
- 9+ years of investment experience
- 5+ years of Board experience

Financial Responsibility • Professionalism • Transparency



Daniel Choy Boyar

Hi neighbors! I appreciate your consideration for electing me to the Board. I am a product of Southbridge; raised here since 1984, and a shareholder since 2017. My grandparents were original residents, and my mother Johanna Choy is an active member of our community. Southbridge is my home, and I will raise my future children here. It is in my unique circumstance as both a long-time resident and as a new shareholder that I will represent you, regardless if you moved here in 1971 or last week.

My top priority is the preservation of our low maintenance. I understand that our low maintenance is a lifeline that stretches thinner with every increase for those who have limited incomes. Grand plans to develop our grounds and upgrade our common areas without judicious review endanger not only our reserves, but the ability of low-income residents to stay comfortably in their homes. Our safety is of utmost importance, but I seriously doubt the necessity of “de-mapping” by purchase from the city, any streets adjacent to our property, or erecting new physical barriers in order to feel secure. We shall keep our complex in good repair and provide for modest improvements, but above all, we must reduce costs and stop wasteful spending.

The fact is, we have an operating deficit every year, and will continue to do so unless we balance the budget. Our accountants project a 46% increase in maintenance costs within four years, and that takes into account transfer of millions from our reserves to cover expenses. I will focus on making smart investments to our community that will better our lives and save money. I will ensure that proposals have competitive bids, consider new vendors, and offer creative ways to do more with what we have. When the budget for a particular category increases significantly from the previous year (like our recent 25% increase in insurance), shareholders deserve an explanation.

We need to utilize technology to improve access to the activities of the Board. Our Facebook page—dormant for over 7 years—along with Instagram and other social media platforms can be used to livestream and archive video of open board meetings, post new proposals, and notify residents with status updates of ongoing or future projects.

As our community progresses, and as our demographics and needs evolve, I will be a new voice of forward thinking, alternative solutions, and fiscal moderation. Allow me the opportunity to serve you, and I will be a voice for all of Southbridge.

Education/Experience

- Stuyvesant High School
- University of Rochester (BS in Biomedical/Electrical Engineering)
- IATSE Local 52, Motion Picture Studio Mechanics (member, lighting programmer)
- US Coast Guard (Reserve Maritime Enforcement Specialist, Port Security Unit 301)
- NYPD Auxiliary Police (Sergeant, 10th and 76 Precinct, 14 years)

John A. Fratta
Building 2

Let me begin by thanking all our shareholders for giving me the opportunity to serve on the Southbridge Board for many years. It has been an honor for me for the past 16 months to serve as your president. Being on this board comes with the responsibility of making many difficult decisions for our co-op, some popular and others not so popular. I always made these decisions based on what I believed were in the best interest of our community.

This past year is like no other year in this City and Country. I began my presidency with keeping the promises that were made when our new board was elected.

- For the first time at SBT our open meeting were real open meetings where you, the shareholder, were given the ability to speak to the board on any issue that was important to you.
- I pledged when I became president that we would do all we can to make our board election more civil. I have done that by holding a meeting of all the board members plus every candidate that ran for the board last year. At this meeting we came up with new procedures that I believe would accomplish this pledge.
- I pledged that we would go out to bid on our contracts to see if there were savings that we could make. This year, we went out to bid on security and hired a new company as well as our exterminator and made that change also. As I write this, we have received bid packages from various management companies for SBT. PRC, our current management company is also a company that sent in a bid.

This year, the board had to make the difficult decision to raise maintenance, something that has not been done in years. Due to covid, our apartment sales fell far below our budget projections. Adding to this problem our real estate taxes also increased. These two items placed a serious hole in our budget which we had to fill with a maintenance increase. This IS one of the hard decisions board members must make. Some shareholders have questioned why we did not charge back the assessment as had been done in years past. Our board believed many of our shareholders are in a difficult financial situation due to covid and this was one way we could help all our residents. Unfortunately, when the board made this decision our new budget showing the deficit was not available to us. However, this increase would have been necessary regardless.

I ask for your support one last time to finish the work that I began.

Thank you!