



# 4620 NEWS

From Communications Committee

May 2025

## Vote! Vote for 4620 Board

Four positions on the 4620 Board will be filled in the upcoming election. The candidates are Raul Bilecki, Lois Forster, Richard Gross, Nell Newton, Maria Peredo, Jon Piesto, Ed Powers, Robert Seasonwein and Matt Wald.

Every owner has received an email describing how to vote online. This is due by 7:30 p.m. May 21. You can also vote by paper ballot, available at the front desk. Results of the election will be announced at the annual meeting on May 21.

## Vote to Begin on HVAC Project Financing

The Board is moving forward with replacement of the HVAC fan coils project after months of investigation on what and how to deal with a 50-year-old failing system. A report from independent engineer Justin Tuzi of Global Faculty Solutions, who reviewed the TRC proposal, agreed with the proposed recommendation to replace all HVAC units in the building.

From Tuzi's report: "Based on our review and discussions with the design team, including Charles Kirk, PE, we believe the proposed four-pipe FCU system is an appropriate and well-coordinated solution for this building. The design maintains compatibility with existing infrastructure, supports the recently proposed boiler replacement project, and minimizes disruption to residents during construction."

He continues: "Overall, the design appears sound and well-aligned with the building's needs. ...the project is well-positioned for successful implementation."

In order to save money, the Board decided to break the project into two parts,

which significantly reduces the amount of the current loan and the assessment for 4620 owners. Replacement of the horizontal pipes on the penthouse and garage levels will be delayed until 2030.

The original price tag for the entire project was estimated at \$10.5 million. Some \$3 million is already in the budget for this project. Negotiations with vendors netted additional savings of approximately \$530,000. The Board identified an additional \$1 million from the replacement reserves, that could be used for the project, leaving \$1.75 in the reserve for emergencies. So, the condo now needs a loan of \$4.5-\$4.75 million for the reorganized project.

At a special meeting the Board met with Larry Kirschner of HOA Loan Services to discuss terms of the \$4.75 million loan and authorized moving forward with it, subject to owner approval.

The proposal includes a combination of loans from two banks: 51% from a commercial bank, in this case Servbank at a rate of 6.65%, and 49% from Montgomery County Green Bank at a 3.99% rate. The combined projected interest rate is 5.32% locked for 10 years, with an interest-only period of 24 months. If not paid in full in 10 years, the interest rate on unpaid principal will be based on the then current yield of U.S. Treasuries plus a margin of 2.25%, with a floor of 4.5%.

To pay the assessment, owners will have two options. They can pay in full upfront (through savings or a personal or home equity loan) and avoid paying any interest. Or they can pay monthly installments over the 15-year period of the loan, which will include interest payments.

All 4620 owners will now vote on approval of funding the project with a special assessment. The Board has to sign the contract with Quality Air Services (QAS) prior to June 1 to avoid an expected price increase.

## **Discover How to Stay Safe in Our Building**

Join the Safety and Upkeep Committee on May 7 for a quick tour that could make a difference in an emergency. We'll highlight key exit routes, including stairwells and garage exits. Meet in the lobby at 5, 5:30 or 6 p.m. to begin the 20-minute tour. Come with questions and leave with confidence.

## **Prepare for Power Outage**

From 11 pm, May 8 to 6 am, May 9, the building will undergo a planned power outage for a major electrical inspection. During this time the building's power will be transferred from the city power grid to the emergency generator. Additionally, there will be a period of up to one hour when the generator will be shut down entirely and the building will be completely without power.

**Throughout the outage:**

- **All unit power, including HVAC systems will be off;**
- While the building is on generator power, some lights in the hallways, lobby, stairwells and garage will continue to be on;
- Elevators will operate, and the front desk phone and computer will have power;
- During the full hour blackout the entire building will be dark and the elevators stalled.

## Village Election

Eight candidates are running for seven seats on the Friendship Heights Village Council. In-person voting will take place from 7 am to 8 pm, May 12. A candidate forum will be held at 6:30 p.m. May 6 at the Village Center and will be live streamed.

Candidates are: Allyson Alt, Vic Basile (4620 resident), John Conlow, Francine Kerner Klein, Alfred Muller, Roy Schaeffer, Theresa Santos-Medley and Martha Solt.

## Join Water Exercise Classes

Water aerobics classes will be held in our pool on Mondays and Wednesdays, 10-11 a.m., from June 2-August 20. Flyers are available at the front desk. If you sign up and pay by May 15, the fee is **\$7** per class. Drops-ins cost \$10 per class. Join us for exercise and fun! Contact Marian Kisch at [mariankisch@verizon.net](mailto:mariankisch@verizon.net) or 301-654-7701 with questions.

## County Sector Plan

In light of the fact that GEICO will be moving to Bethesda and future plans for the site are unclear, the Communications Committee held an informational meeting on April 15. Atora Margolis of the Montgomery County Planning

meeting on April 15. Alana Margolis of the Montgomery County Planning department spoke about the current county sector plan and development of the 2026 plan, which will guide development of the 24-acre GEICO site.

Michael Mezey, our representative on the Village Council, detailed GEICO's approved plan from over 20 years ago which includes four 4-story buildings on Willard, three high rise apartment buildings, up to 9 stories high, on Friendship Boulevard, and townhouses on the interior of the property. County approval of this plan expires in May 2026. A new developer would be able to use this plan only if it begins work prior to that date. Otherwise, new approval would be based on the county's new sector plan and could take two years. GEICO could sell the property outright or sell to a developer while retaining partial ownership.

Ms. Margolis outlined the process for developing the new Friendship Heights Sector Plan, which is expected to be finalized in the fall of 2026. The planning phase includes meetings with communities and government agencies involved including Washington D.C. and WMATA, to assess needs and changes in the area before issuing a draft proposal. Next, the County Council will review the plan prior to approval by the Planning Board. Finally, the Council will issue the Final Plan.

## Board Bits

- Windows will be cleaned from May 26-30 by a private contractor. The screens will be removed by the building the week prior to cleaning and reinstalled later.
- Fire alarms will be tested on May 13 and 14 throughout the day.
- Air handling units for the common areas were serviced ahead of the summer.
- Pool repairs were made to part of the subsurface, skimmers were replaced and pool drains cleared. A third of the pavers have been put back and the rest will be completed before the pool season starts.
- Chiller/boiler replacements will be made the end of May. A crane will be brought in to hoist the new unit to the roof and remove the old unit. The crane permit for May 24 has been approved by the village; three lanes of traffic will be shut down on North Park Avenue while the work is done.
- Social committee is sponsoring a potluck dinner at 7:30 p.m. May 4 in the Party Room. Bring a main dish or side dish along with a

4 in the Party Room. Bring a main dish or side dish along with a nonperishable item for a food pantry.

- The ice screen social will be held at 3 p.m. September 7.
- The board approved an amendment to the rules for the fitness center. Children younger than 16 will not be permitted in the gym without adult supervision.