



7 Silver Hill Lane
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Natick Green Transition to Professional Management – July 1, 2025

June 30, 2025

Dear Natick Green Unit Owners and Community Residents:

The Board of Trustees of Natick Green Condominium Trust (the “Trust”) has determined that the long-term needs of the Natick Green community are best served by engaging a professional management company.

After careful consideration and an extensive selection process, your Board is pleased to announce that Barkan Management Company (“Barkan”) of Newton, Massachusetts has been chosen to assume full property management responsibilities for Natick Green effective July 1, 2025. Many Unit Owners are already familiar with Barkan, as Barkan has been handling Natick Green financial services since April 2024.

Why Barkan

Since 1981, Barkan has grown to be an industry leading management firm with a management portfolio that comprises 200+ client properties representing over 35,000 units across eight states. Barkan is an Accredited Management Organization (AMO) with the Institute of Real Estate Management. They have the infrastructure and team in place to handle the oversight required to manage Natick Green going forward.

Benefits of a Professional Management Company

A professional management company brings extensive experience, knowledge and resources to effectively oversee the day-to-day operations of Natick Green. Their services include maintaining complete records of Trust actions; managing Unit Owner and vendor accounts; preparing annual operating budgets and overseeing financial planning; handling government-mandated filings and legal compliance; managing staffing, human resources, and vendor relationships; and ensuring the proper maintenance and long-term upkeep of common areas.

Key advantages of this transition:

- **Expertise and Efficiency** – A professional management team brings specialized knowledge in leadership, financial management, and operations, leading to better decision-making and execution.
- **Risk Management** – Barkan is equipped to proactively identify potential risks and implement strategies to mitigate them, ensuring stability for our community. A professional team is also better equipped to adapt to changing market conditions, industry trends and regulations, allowing for timely adjustments to processes.
- **Operational Continuity** – In the event of staff absences, Barkan can provide interim personnel to maintain uninterrupted services.
- **Cost Control & Vendor Oversight** – With access to industry benchmarks and economies of scale, Barkan can help optimize costs while maintaining high-quality services.
- **Employee Training & Development** – A professional management company can foster a culture of employee development by providing mentorship, training, and opportunities for career advancement.
- **Enhanced Communication & Accountability** – Defined roles and structured processes ensure clear communication and accountability across all aspects of management.



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Why is this Happening Now

As you may be aware, the recent Natick Green Trustee Election did not achieve quorum. Because Natick Green Trustees serve concurrent terms, a future election could result in a complete turnover of the Board. Such a transition could disrupt continuity, leaving the community reliant on the experience and expertise of newly elected Trustees.

By engaging a professional management company, the Board can ensure stability in the administration of Natick Green, regardless of changes in the Board of Trustees. This decision safeguards the interests of all Unit Owners and helps maintain the high standards of Natick Green.

What This Means for the Community

This transition enhances the efficiency and stability of Natick Green while keeping key aspects of governance unchanged. While Barkan will oversee day-to-day operations, the Board of Trustees will continue to set policies, approve budgets, and make major decisions on behalf of the community. The Board will also oversee Barkan's performance to ensure they meet our expectations.

In the agreement with Barkan, the Board is happy to note that current Natick Green employees are being offered positions with Barkan and will remain on-site working exclusively at Natick Green.

As Barkan already handles financial management for Natick Green, there will be no changes to monthly billing or payment processes. Owners will continue to access their accounts via the CINC portal.

In addition, the In-Unit Maintenance program will remain available to Unit Owners.

Barkan's expertise in budgeting and vendor negotiations may help identify cost-saving opportunities over time, helping to keep our community financially strong while maintaining service quality.

Unit Owners will continue to have a voice in community matters through Board meetings, elections, and open communication channels. This transition does not change the governance structure—but it helps mitigate risk and improves operational continuity.

Next Steps

More details regarding the transition to Barkan's full property management services will be shared in the coming days. The Trust's goal is to make this transition as seamless as possible for the entire community.

Thank you for your attention and ongoing support.

Sincerely,

Natick Green Condominium Trust Board of Trustees