



March 6, 2006

The Tenant-Shareholders
Riviera Towers Corp.
6040 Boulevard East
West New York, New Jersey 07093

Dear Tenant-Shareholder:

During 2005, Riviera Towers amortized their mortgage in the amount of \$168,876. In addition, capital assets acquired by the Corporation, funded through the Replacement Reserve and the Operating account, amounted to \$566,414. Payments for these categories represent additional costs, which should be added to the basis of your stock in the Corporation.

The adjustments for 2005 are as follows:

Mortgage Amortization	\$1.98 Per Share
Capital Assets Acquired	\$6.65 Per Share

It will be necessary to multiply each of the above per share amounts by the number of shares owned in order to calculate your increase in basis.

Those shareholders that were not an owner of shares for the entire year are only entitled to the pro-rata share of amortization.

Very truly yours,

BILDNER & GIANNASCO, LLP

Joseph J. Giannasco, CPA

JJG:mh

cc: Helen Fenwick, Pres.
Frank T. Juranich, Mgr.