



PROPOSED ASSESSMENT AND PAVING PROJECT

Dear Fellow Homeowners,

Our concrete driveways are unsightly and in need of much repair. They are uneven in many places and badly chipped with loose pieces of concrete in other places. All these problems are trip hazards that the Board and you as homeowners will be liable if someone injures themselves. We as a board have a fiduciary responsibility to maintain our property and so we have spent over a year analyzing these issues.

The Board first considered identifying the worst areas and targeting them for immediate replacement. We needed to obtain three bids because the cost to repair each area will exceed \$1000. We found that there was no agreement between different paving contractors on the exact size of each area that needed to be replaced and it was not possible to get comparable bids. As a result, the quotes for repairs ranged from 1/6 to 1/3 of the total driveways and were from \$90,000 to \$193,000. The consensus of the Board was that just doing repairs was not feasible because 1) the effort would be compromised by the drainage issues caused by any remaining concrete, 2) the extra cost of working around the areas not replaced and 3) deciding which areas should be replaced was contentious and unresolvable. Furthermore, the areas not replaced would have to be replaced at a later date anyway, at a probably even greater cost.

The Board then considered bids to replace all the concrete driveways up to the house/garage and gates. We found that the cost per square foot was much lower than the piecemeal repairs. We received 3 bids and accepted the bid from Scott Hood from Specbuilt for \$322,000 to replace all (60,722 square feet) of the concrete driveways. Scott met with the board during the May 20 board meeting to discuss his proposal. The board and Ameri-tech have carefully vetted his company.

There are four sections of concrete to be replaced; two on Bayshore and two on Russell. Scott estimated two weeks per section for completion, for a total of 8 weeks, depending upon the weather, the issues they find underneath and inspectors being on time. An additional \$15,000 will be needed to replace any irrigation lines under concrete. Sewer lines and potable water lines could be city, HOA or owner responsibility. Electric lines, cable TV and telephone lines are repaired and maintained by

separate organizations. Permits and fees may be an additional \$7,900. Ameritech will be responsible for managing the project and arranging for the repair or replacement of any utility lines for a fee of 5% of the value of the job (\$16,100). Scott and Christina Kelly from Ameritech will work together to manage the project.

We would need \$322,000 for concrete replacement (Scott's bid), \$15,000 for irrigation repair/replacement, \$16,100 for Ameritech to manage the project, permits and fees are estimated for \$7,900 and \$14,000 for contingency of unforeseen problems for a total of \$375K. We are proposing to use \$100,000 from our reserves and financing \$275,000. This loan can be repaid with a special assessment to be paid over 4 years at \$157/month per unit starting August 1, 2019 or by lump sum of \$6,875 paid by August 1, 2019.

The Board has been working on this concrete repair project for over a year now and this is our unanimous recommendation. We need homeowner approval to proceed with this project. To this end a special membership meeting has been scheduled for June 17 at Unit 12 at 7PM. You will receive official notification of the meeting along with your proxy's in the US mail from Ameri-Tech.

Please reach out to me with any questions at 813-924-0683. I have included a list of all the board members who will also be happy to answer any questions and address your concerns. John Hester is the chairman of this project and has spent countless hours putting all the information together for the good of the community

Sincerely,

Joy Tapper

BOARD MEMBERS: Gene Bouscal, John Hester, Zoe Gustafson, Camille Roberts, John Hassell, Susan Wonder