

The Courts
AT SOUTH BEACH
CONDOMINIUM ASSOCIATION

Dear Fellow Homeowners,

The Board of Directors ("BOD") has been working diligently on **improving our community's physical condition and is considering certain beautification projects**, all of which will be detailed to you in the coming weeks. You may have seen the construction update that is currently posted on the bulletin board and the BOD letter dated December 10, 2017. Some of these improvements are critically necessary given the age and condition of our buildings and some are considered to contribute to our enjoyment of our common areas and amenities, and to our property values. As such, we welcome you to join us at any and all of the posted BOD meetings, especially those during the next two months. The improvements being considered impact and benefit all of us.

The **critically necessary improvements** include replacement of many of our roofs, and waterproofing and painting our exterior walls. In addition to these improvements, our beautification committee will be working with an architecture design firm to concept and render both **physical and aesthetic improvements** to our entry way, signage, lighting, garages, pool areas, and gym, as well as other common areas. The renderings of these efforts will be posted on line, will be on display in the community room and be the topic of BOD meetings.

We are now in the process of identifying and costing the upgrade items and adding those costs to the major improvement work to produce a **working budget**. In the very near future, we will need to raise funds via a special assessment. Given the scope of work, the amount of the special assessment will be significant and the BOD is currently working on a budget and given the magnitude of such a large investment, we are considering and investigating the use of a line of credit and debt.

As the BOD looks to move forward with decisions about a renovation plan and adopting a special assessment, you will receive regular updates. **Communication** is crucial to the success of our projects and we ask that you pay attention to your email traffic and postings from our Courts management team.

And finally - please come or dial into our BOD meetings whenever you can, and make sure to check the owners' portal of our website for minutes and updated documents. This is an important time for all of us to consider improving our property for both our enjoyment and as an investment.

Should you have any questions about this message and cannot attend the BOD meetings, please email your questions and comments to manager@thecourtsatsouthbeach.com.

Kind Regards,

Seth Schumer, President
On Behalf of the Board of Directors

Clare McCord, Vice President
Christiane Hoeningner, Treasurer
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