

Greetings to all owners,

As you have noted there is a need for a \$25.00 a month increase in the HOA dues for 2022. We would still have a shortfall just to achieve our Capital Improvements. With that in mind, the board is proposing to put to a vote an additional \$400.00 dollars as a Special Assessment for the roof on Building A for the year of 2022.

There are a total of 35 units behind on HOA dues. Dwyer Property Management has pledged to diligently and aggressively pursue these units with foreclosure that are in arrears. This added income should not only sustain us in the future, but allow the many pressing issues such as, our rapidly deteriorating plumbing, the very critical structural repairs to the buildings, the continued painting and carpeting in both buildings, and not least, the overall security of the community. As you may, or may not know, the units in Park Place have increased in value in the past year. But, without these needed funds, that could easily reverse, instead of continued value increases.

To further help this along, we would like for 10% of all HOA dues to be invested in the reserve fund to further capital improvements.

With this in mind, we as a Board, strongly encourage a yes vote on one of the Special Assessment Fee options. We are at a crossroads at this time, and we have two options available to us:

1. Vote yes on the \$400.00 Special Assessment and increase the monthly HOA dues to \$220.00 per month.
2. Vote yes to the HOA dues to remain at \$195.00 and a Special Assessment in the amount of \$700.00.

Thank you.

Park Place Board