

Date: March 1, 2019

To: All SWCA Unit Owners With Unpaid Special Assessments

From: SWCA Board of Managers

Subject: Payments

The purpose of this communication is to update you on the status of the special assessment and upcoming driveway and drainage project. Approximately 87% of our unit owners have paid their special assessment as of this date. As stated in previous communications, we must have all of the funds in the SWCA bank account prior to commencing with construction. The driveway committees of the three associations have worked closely together and spent countless hours of preparation and are currently putting together final details. The contractors have alerted us that there has been a significant price increase in concrete. If we can commit to starting construction no later than the end of May, they will hold the previously quoted prices.

We realize that special assessments can be difficult to pay and have therefore used them sparingly over the years. In this case, the project is large and expensive and an assessment is the only way we can pay for the work. Our condominium declarations and by-laws are clear with regard to the obligations that we all have to pay assessments and annual fees. SWCA cannot extend payment terms or make special arrangements because the funds are needed now. We respectfully ask that you send your check immediately to assure a prompt start and to save money on material cost increases.

Your Board will be sending out additional communications during the next few weeks and months with details on access to the complex during construction, and when the contractor will start excavating. We believe that all of our owners will be happy with results and preservation in the value of their unit(s).