

# HOLIDAY SHORES CONDOMINIUM ASSOCIATION, INC. 2617 South Atlantic Avenue Daytona Beach Shores, FL 32118



### **Frequently Asked Questions**

Thank you for your commitment and dedication to the positive changes at the Holiday Shores Beach Club. Let us stay engaged!

We encourage you to read all the Frequently Asked Questions to facilitate a successful communication exchange. Should the below not address your question, please feel free to email us at <a href="mailto:hsbcreimagined@lemonjuice.biz">hsbcreimagined@lemonjuice.biz</a> or <a href="mailto:holidayshoresbeachclub.info">holidayshoresbeachclub.info</a> for regular updates.

#### Q: When is the anticipated date for the auction?

**A:** The auction start date is anticipated to run between September 23- September 25, please visit <a href="http://holidayshoresbeachclub.info">http://holidayshoresbeachclub.info</a> for updates

Q: I have continued to pay taxes, maintenance fees, and special assessments for the past 2 years for the 2 weeks that I own. What has that money been used for?

**A:** The funds you've paid have been used to maintain the operations of the resort. This includes regular upkeep, essential services, and general maintenance to ensure the resort remains functional until it is sold.

#### Q: What are the estimated repair costs?

**A:** The estimated repair costs for the sea wall start at \$600,000. The final cost will depend on the bids received and the scope of work determined necessary during the repair process.

### Q: When will units at Holiday Shores Beach Club begin sales?

**A:** We are presently conducting a market analysis to determine appropriate pricing based on unit type and location. The intent is to sell the entire property at auction through Ten-X.

Q: Since I decided to move forward with the sale of my timeshare, how much will I receive for my week?

**A:** This will depend primarily on how proceeds are received from the sale of the property, which is based on the current market at the time of the sale. As we get closer, we will keep you updated on everything, including the expected proceeds, as appropriate.



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#### Q: What percentage will I receive once my unit sells?

**A:** All owner weeks are subject to equitable distribution of 1/51 (this is based on the "Distribution Formula" of the net proceeds from the sale of all units for each interval week owned.

#### Q: Who is Lemonjuice Solutions?

**A:** Lemonjuice Solutions provides strategic planning and execution, investment capital, and professional management to timeshare properties. The company has experience in the timeshare industry. One of our specialties is evaluating financially distressed timeshare properties and proposing options to resolve these financial issues, a process done through its Resorts Reimagined™ program.

### Q: How do I contact Lemonjuice Solutions?

**A:** Please email your designated reimagination team at holidaybeachclub@lemonjuice.biz between 9 a.m. and 5 p.m. Eastern Standard Time. Our team members are happy to assist you with your request. If email is a more convenient option, please email. You may also review http://holdiaybeachclub.info for regular updates.

#### Q: Where do I mail correspondence?

A: Holiday Shores Beach Club c/o: Lemonjuice Solutions Reimagination 7380 W Sand Lake Rd., Suite 130, Orlando, Florida 32819

#### Q: What are the plans for the property?

**A**: The goal is to maximize the value of the property for the owners. In the short term, this means keeping the closed property secure and beginning repairs to the seawall as required by the City of Daytona Beach Shores. As bringing the facility back to a habitable and enjoyable condition would cost much more than the remaining owners could support, the likely outcome is to get the property sold and the proceeds distributed to the timeshare owners.

#### Q: Why is this happening to HBSC?

**A:** After years of declining ownership, the financial sustainability of HBSC is in question, which is the primary reason the Board of Directors engaged Lemonjuice Solutions.