



Reserve Study Proposal

with Structural Integrity Reserve Study (SIRS) option

July 5, 2024

Prepared for:

The Village at Haile Condominium Association

Submitted to:

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Executive Summary

This proposal fee for a **Full Reserve Study with Site Visit** includes:

- Proposal delivery
- Meeting at the time of site evaluation
- Site evaluation
- Initial report delivery
- Access to our Funding Plan Scenario Calculator ([click for demo video](#))
- One report revision
- Final report delivery
- Participation in one board meeting via teleconference, upon request

The Reserve Study will comply with the following standards:

- Community Associations Institute (CAI) National Reserve Study Standards
- State regulations
- Site work performed by local Reserve Consultant
- Project overseen by a CAI-designated Reserve Specialist
- Site evaluation promptly scheduled upon receipt of completed client questionnaire
- Initial report delivered within 30 days of receipt of completed client questionnaire

If chosen, the Structural Integrity Reserve Study (SIRS) add-on option will comply with these standards:

- State regulations as required by Florida State Senate Bill 154.
- With the SIRS option, the report is delivered within 60 days of receipt of completed client questionnaire and requested supporting documentation.
- SIRS is required by December 31, 2024 for residential condo or co-op communities with buildings that are three or greater stories. See page five for more information on SIRS.

[Learn more](#) about Global Solution Partners® or see a [sample reserve study report](#).

Service Options

Option #1: Full Reserve Study with Site Visit for \$8,345.00. The payment is due in full upon delivery of the initial report. Includes access to the Scenario Calculator for 60 days following delivery of the initial reserve study report.

Option #2: Clear Vision Package for a total of \$19,610.75. The Clear Vision Package includes three Reserve Studies, paid annually for three years. It consists of one Full Reserve Study with Site Visit + one Reserve Study Update without Site Visit + one Reserve Study Update with Site Visit = \$19,610.75, paid in three annual installments. Includes access to the Scenario Calculator for 60 days following each reserve study report.

\$9,805.38, is due on delivery of the Full Reserve Study initial report. \$4,902.69 is due on the first-anniversary date, at which time a Reserve Study Update without a Site Visit will be performed. \$4,902.69 is due on the second-anniversary date, at which time a Reserve Study Update with a Site Visit will be performed. See the Fees section on page 9 for more detail.

Option #3: Ongoing Partnership Solution for a down payment of \$3,338.00 and monthly payments of \$361.62. The Ongoing Partnership Solution includes four Reserve Studies, paid monthly for five years. It consists of one Full Reserve Study with Site Visit + two Reserve Study Updates without Site Visits + one Reserve Study Update with Site Visit = a total fee of \$25,035.00. Includes access to the Scenario Calculator for the five-year term.

A down payment of \$3,338.00 is due upon proposal acceptance. \$361.62 is due monthly for a five-year term. See the Fees section on page 9 for more detail.

Executive Summary

Options #2 and #3 above allows the association to spread out and budget for future study costs.

Add-on: Structural Integrity Reserve Study (SIRS) for \$7,301.88. 50% payment of \$3,650.94 is due upon signing and the remaining payment of \$3,650.94 is due upon delivery of the initial report. **The SIRS is combined with one of the traditional reserve study options above.**

Stand-Alone: Structural Integrity Reserve Study (SIRS) for \$12,517.50. 50% payment of \$6,258.75 is due upon signing and the remaining payment of \$6,258.75 is due upon delivery of the initial report. **No traditional reserve study will be performed.**

The proposed Structural Integrity Reserve Study (SIRS) is a stand-alone study that is meant to be considered in conjunction with the funding plan created in a previously performed traditional Reserve Study. If Global did not perform the previous traditional Reserve Study or performed it more than 12 months ago, the SIRS will not be reconciled with the funding plan on the previously performed traditional study.

What is a Reserve Study?



A reserve study is used as a financial planning tool to assist in developing an organization's capital expense budget.

In order to preserve property values within a community, it is necessary to repair or replace major common area components such as roofs, boilers, elevators, balconies, seawalls, asphalt surfaces, and more.

This requires an organization to put aside or "reserve" funds for these future expenses. A properly developed Reserve Study offers a funding plan to be used in the annual budgeting process. The "study period", or timeframe for projections made in the Reserve Study, is typically 30 years.

Parts of a Reserve Study

- I. Site Visit
 - Creation of the component inventory list
 - Estimated useful life expectancies
 - Estimated remaining useful life expectancies
- II. Financial Analysis
 - Estimated replacement costs
 - Current fund status
 - Funding plan

Types of Reserve Studies

- I. **Full Reserve Study with Site Visit** – This is a full study with an on-site evaluation. It is performed if the property is new, if the previous study is deemed unreliable, or if the most recent study was not performed within the past five years.
- II. **Reserve Study Update with Site Visit** – This is an update to a previous reserve study, including an on-site evaluation. This is recommended to be performed approximately every two years after the Full Reserve Study.
- III. **Reserve Study Update without Site Visit** – This is an update to a previous reserve study without an on-site evaluation. It is recommended annually in those years that a reserve study with a site visit is not performed and if no significant property changes/large capital expenditures or insurance claims have occurred since the previous site visit.

What is a Reserve Study?

I. **Legal, fiduciary, and financing requirements**

While many states have specific regulations regarding funding an organization's reserve accounts, all Boards of Directors have a fiduciary obligation which includes being responsible when it comes to financial planning for the association. Additionally, it is becoming commonplace for lenders and buyers to scrutinize reserve accounts.

II. **Maintain property values**

There is a strong correlation between how well a community is maintained and the property values within that community. Unfortunately, some communities are poorly maintained as a result of poor planning. A Reserve Study provides a financial roadmap to ensure there will be adequate funds to keep the community in good repair.

III. **Repair and replacement plan**

As the saying goes, "If you fail to plan you are planning to fail." A Reserve Study not only acts as a financial plan but also serves as a guide for scheduling needed future repairs and replacements.

IV. **Minimize the need for special assessments and loans**

Special assessments and loans are not terms that most owners want to hear and are frequently needed as a result of poor planning. The information in a Reserve Study allows for better planning and therefore will help avoid the need for special assessments or loans.

V. **Fairly distributes the contributions**

Funding the reserves at proper levels facilitates everyone, both current and future owners, to pay their fair share. While underfunding of the reserves is a disservice to future owners and overfunding of reserves is a disservice to current owners.

What is a Structural Integrity Reserve Study?

A **Structural Integrity Reserve Study (SIRS)** is a budget planning tool for a dwelling unit building three or more stories in height that ensures the availability of funding for future capital expenditures related to its safety and structural integrity. This service is **not** a structural, engineering, or “Milestone” inspection. Neither is it an in-depth evaluation of any individual component. Instead, the SIRS is a financial planning tool that provides guidance to help ensure that funding will be available to maintain the safety and structure of the building. The SIRS evaluation is solely to estimate the remaining useful life of each component for the purpose of financial planning.

Background

Florida SB 4D was signed into law on May 27, 2022. It requires that condo and co-op communities in FL that contain buildings three stories or greater must have a SIRS performed periodically. In order to best serve our clients, we chose to defer offering these services until numerous shortcomings in the law were corrected or clarified. Most of our competitors took the same cautious approach. In June of 2023, the Florida legislature passed SB 154 which addresses the shortcomings of SB 4D and provides clarification sufficient for Global Solution Partners to offer these services to our Florida clients.

Key points moving forward with SB 154

- SIRS must be performed for residential condo or co-op communities with buildings that are three or greater stories.
- Single-family, two-family, or three-family dwellings with three or fewer habitable stories above ground are exempt from the SIRS requirement.
- The SIRS must be completed by December 31, 2024.
- A full SIRS must be completed every ten years. However, like conventional reserve studies, Global Solution Partners highly recommends annual updates to the reserve study, which encompasses changes to the component list, remaining life expectancies, inflation rate, interest rate, material and labor costs, and other community changes.
- SIRS must be performed or verified by a CAI-designated Reserve Specialist, APRA-designated Professional Reserve Analyst, an engineer, or an architect.
- The SIRS offered by Global Solution Partners also includes all the components of a conventional Reserve Study, also meeting the requirements of Florida Statute 718.112 for condominium communities.

The Structural Integrity Reserve Study add-on offered by Global Solution Partners will combine the SIRS components and all the components of a conventional Reserve Study to create one report that will meet the requirements of Florida Statutes 718 for condominium communities and 719 for co-op communities.

Who is Global Solution Partners?

The Global Solution Partners® team has local expertise with a global vision and is committed to being your partner in finding customized solutions for your organization.

At the core of our very existence is the devotion to not merely satisfy our clients but to continually DELIGHT them and establish a mutually beneficial long-term relationship.

Here is what you can expect from us to accomplish this:



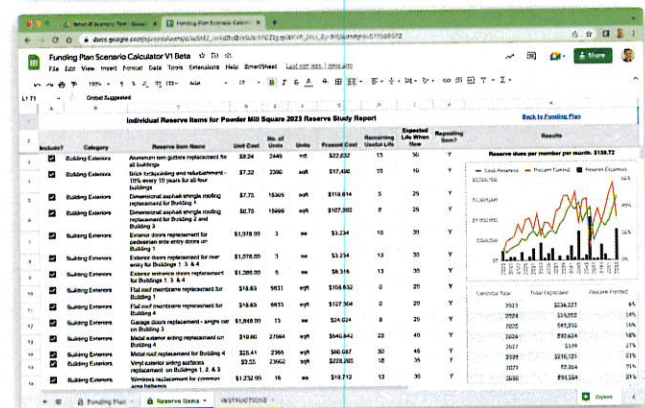
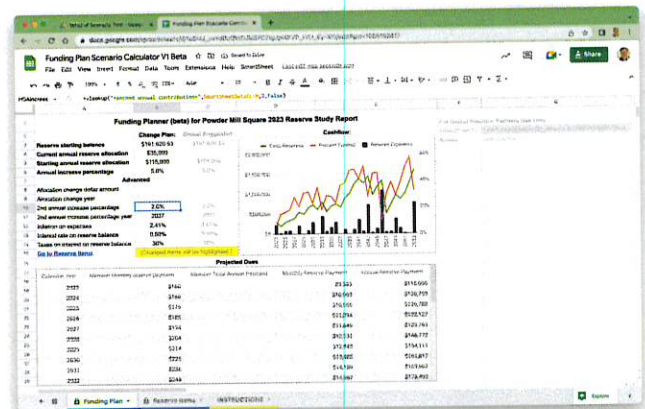
- **Experience.** On average, our team members have over 20 years of experience in the industry and hold many certifications and licenses including contracting, engineering, roofing, code inspection, real estate, project management, home inspection, pest control, etc.
- **Expertise.** All projects are overseen by a CAI-certified Reserve Specialist.
- **Education.** We proactively seek out opportunities to continually educate our team members and our clients.
- **Customization.** No two communities are identical. We present customized solutions meeting the specific needs of your organization.
- **Collaborative.** Our Funding Plan Scenario Calculator allows board members and financial planners to run “what-if” scenarios on our suggested funding plans, enhancing the collaboration with our Project Managers on Reserve Study reports.
- **Responsiveness.** We typically deliver the initial report within 30 days of receiving the completed client questionnaire and community documents. With the SIRS option, we typically deliver the initial report within 60 days of receiving the completed SIRS questionnaire and related documents.
- **Communication.** Clear and frequent communication is the key to any successful relationship.
- **Dedication.** Our team is “Dedicated to Delight” our clients without exception!
- **Fulfilling Needs.** We provide additional services for your community including Insurance Appraisals, Property Condition Assessments (PCAs), Transition Studies, and more.
- **Involvement.** Our team members play an active role in the development of the industry through their participation in leading organizations such as the Community Association Institute (CAI) and the American Resort Development Association (ARDA).

Funding Plan Scenario Calculator

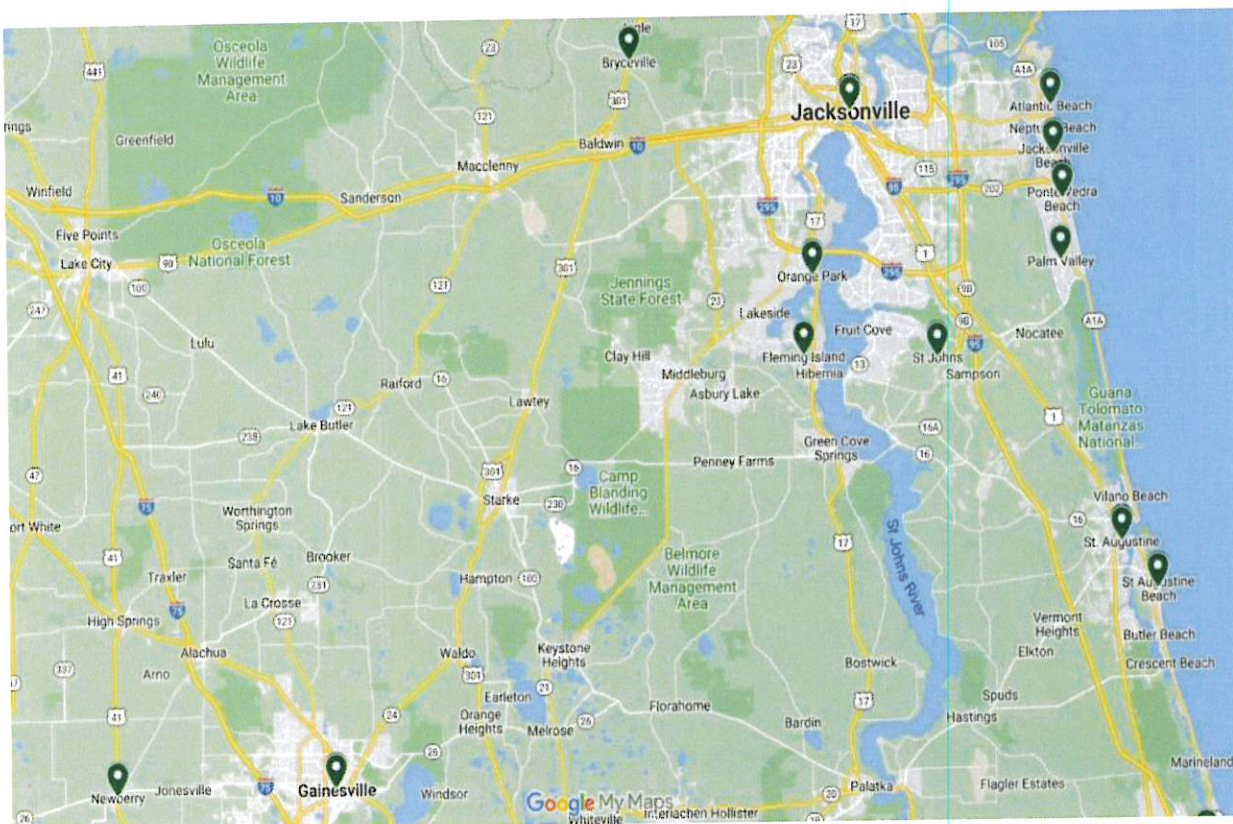


Each Reserve Study comes with access to our Funding Plan Scenario Calculator. The scenario calculator is a proprietary online spreadsheet tool allowing board members and financial planners to run “what-if” scenarios on our suggested funding plans, enhancing the collaboration with our Project Managers to complete the final reserve study report.

- Enables board members to consider a variety of scenarios throughout the reserve budget process
- Forecasts the potential impact on the funding plan based on changes
- Make changes to the contribution level, annual increases, replacement costs, replacement timeframes, and more
- 24-7 access to “what-if” scenarios in real-time, both on your own and during budget meetings
- Access included free of charge for 60 days during the report revision process
- Ongoing subscription available
- Watch a [2-minute video demo](#) to see how it works!



Sampling of Communities Served Near You



- River Shore Village - Jacksonville, FL
- Cross Creek Mandarin - Jacksonville, FL
- Sea Haven Condominium Association, Inc. - St. Augustine, FL
- Wyngate Forest Owners Association - Jacksonville, FL
- Summer Key Condo Association - Jacksonville, FL
- Millhopper Station South Community Association - Gainesville, FL
- Grande Champion SW-29 HOA - Daytona Beach, FL
- Flagler Point Homeowners Association, Inc. - Jacksonville, FL
- Walnut Creek Residents Association - Gainesville, FL
- Royal Palm Court Condominiums - Daytona Beach, FL
- Garison Way Villas - Gainesville, FL
- Cascade Point - Jacksonville, FL
- Cottages at Argyle Condominium Association, Inc. - Jacksonville, FL
- Le Atlantico Condominiums - Daytona Beach, FL
- Los Prados Condominium No. 1 - Jacksonville, FL
- River Shore Village - Jacksonville, FL
- Surf Club Condominium Association - Palm Coast, FL
- Lofts at Sebastian Cove II - St. Augustine, FL
- Lofts at Sebastian Cove I - St. Augustine, FL

References

Gramercy Park HOA - Miami Lakes, FL
Maria Vergara - Maria@prmiami.com
PR Management Solutions

Cypress Cove of Jupiter HOA - Jupiter, FL
Ayelin Marion - amarion@cra.email
Capital Realty Advisors

Sea Haven Condominium Association, Inc. - St. Augustine, FL
Casey Burnes - casey.burns@condorental.com
MCM Property Management

Baybridge COA - Gulf Breeze, FL
Amanda Pacitti - apacitti@epmfl.net
Etheridge Property Management

Oxford Estate - St Johns, FL
Ted Antol - tantol@bcmervices.net
BCM Services, Inc.

Sevilla Community Common Area - Atlantic Beach, FL
Tina Yamada - tyamada@vista-cam.com
Vista Community Association Management

Devonaire Condo COA, Inc - Pembroke Pines, FL
Gerardo Garcia - ggarcia@grsmgt.com
GRS Management Associates, Inc.

Poppleton Creek Condominium Association - Stuart, FL
Paul Skyers - p_skyers@pbcrc.org
Poppleton Creek Condo Association, Inc.

VHC Building J Commercial Condo Association - Orlando, FL
Katie Landers - Director of Commercial Associations - katie@fcpg.com
First Capital Property Group, Inc.

Proposal Terms and Conditions

Proposal Date: July 5, 2024

Global Solution Partners is pleased to present the following Reserve Study proposal for The Village at Haile Condominium Association.

I. The Village at Haile Condominium Association Property Details

1. Number of dwelling units: 131 - 24 buildings / 12 bldg - 3 stories, 12 bldg 1-2 stories
2. Type of buildings within the community: Condominiums
3. Property Location: 5230 SW 91 Drive Suite C, Gainesville, FL 32608
4. Common unit exteriors included in the study: Roofs, Exterior Surfaces, Entrance Doors, Windows, Decks or Balconies
5. Sampling of common elements to be included in the study: Fitness Room, Fitness Center, Poolhouse, Lighting (common area), Pool,

II. What To Expect (once we receive the signed acceptance)

1. Within two business days, you will receive a greeting with a link to a client questionnaire.
2. Once we receive the completed client questionnaire, your dedicated Project Manager will promptly schedule a site evaluation. The projected report delivery is 30 days from receiving the completed client questionnaire. With the SIRS option, the report is delivered within 60 days of receipt of the completed client questionnaire.
3. Our Site Specialist will conduct a site evaluation. It is preferred, but not always mandatory, that a client representative attends the site evaluation.
4. The Project Manager will compile all the information, and create a customized funding plan.
5. The Project Manager will deliver the initial report, typically within 30 days of receiving the completed client questionnaire. At this time, payment in full is due. With the SIRS option, the report is delivered within 60 days of receipt of the completed client questionnaire.
6. The Client has 60 days to review and submit questions, comments, and suggested edits to the report.
7. During this time, the client will have access to our proprietary Funding Plan Scenario Calculator. This will allow the client to alter the funding plan assumptions and reserve items and see how that will affect the long term community cashflow.
8. The Project Manager will collaborate with the Client on potential edits to the report. If needed, revisions to the initial report are typically completed within 2 weeks of receiving confirmation from the Client of specific changes. There is no additional fee for revising the report one time.

III. Scope of Services

This Study will be in compliance with the Community Associations Institute (CAI) National Reserve Study Standards, as well as any applicable state guidelines. This study is designed to assist the Client in developing a capital expense budget for the repair or replacement of listed components for the subject property.

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The onsite evaluation will include the following:

1. Meeting with client representative (if desired)
2. Creation of component inventory list (in collaboration with the Client)
3. Determining quantities and measurements of components on the inventory list
4. Establishing an estimated useful life expectancy for each component
5. Establishing an estimated remaining life expectancy for each component based on its current condition

The offsite report generation process will include the following:

1. Continued collaboration with the Client to ensure the most accurate customized report
2. Review of documentation (e.g. CC&Rs, building plans, site plans, maintenance plans, previous studies) provided by the Client
3. Review of the reserve account information provided by the Client
4. Compilation of component inventory list information
5. Development of a customized funding plan
6. Delivery of initial report to the Client
7. Access to our Scenario Calculator for 60 days
8. Appropriate revisions (one time) to report as determined in collaboration with the Client
9. Delivery of final report.

IV. Pre-site Visit Questionnaire and Document Request

In order for Global Solution Partners to provide the most thorough and accurate Reserve Study Report possible, the Client shall complete a questionnaire and document request which will be provided to the Client upon acceptance of this proposal. The Client agrees to deliver the completed questionnaire and requested documents to Global Solution Partners within three business days of receipt of the questionnaire.

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V. Fees

There are three options for the Reserve Study services presented in this proposal. Options #2 and #3 allow the association to spread out and budget for future study costs.

Option #1: Full Reserve Study with Site Visit for \$8,345.00

The Full Reserve Study is a stand-alone study with a site visit that includes all items listed under the Scope of Services section on page 11. This study will be performed promptly after Global Solution Partners receives the completed client questionnaire. The total fee for this option is \$8,345.00.

The payment is due in full upon delivery of the initial report.


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Option #2: Clear Vision Package for a total of \$19,610.75

The Clear Vision Package includes one Full Reserve Study with a site visit to be performed promptly after Global Solution Partners receives the completed client questionnaire. Two updates will be performed in the two subsequent years. The first will be a Reserve Study Update without Site Visit, which will occur on or about the first anniversary of the original Full Reserve Study. The second update will be a Reserve Study Update with Site Visit, which will occur on or about the second anniversary of the original Full Reserve Study.

The total fee for this option is \$19,610.75, paid annually for three years. \$9,805.38, is due on delivery of the Full Reserve Study initial report. \$4,902.69 is due on the first anniversary date, at which time a Reserve Study Update without Site Visit will be performed. \$4,902.69 is due on the second anniversary date, at which time a Reserve Study Update with Site visit will be performed.

Option #3: Ongoing Partnership Solution for a down payment of \$3,338.00 and monthly payments of \$361.62

The Ongoing Partnership Solution includes one Full Reserve Study with a site visit to be performed promptly after Global Solution Partners receives the completed client questionnaire. Additionally, three updates will be performed over the five-year term. The Client will choose the timing of one Reserve Study Update with Site Visit and two Reserve Study Updates without Site Visits.

After the five-year term, the service agreement will automatically renew for an additional five-year term with Global Solution Partners providing three Reserve Study Updates and consulting in the same manner as outlined above for the initial term. If the Client wishes to discontinue the service they must do so in writing no later than 30 days prior to the end of the initial term.

A down payment of \$3,338.00 is due upon proposal acceptance. \$361.62 is due monthly for a five-year term on or before the last day of the month, beginning the calendar month following the month in which the proposal acceptance was received. Monthly payments will be made using the Pay Now options listed on your monthly invoice email. Follow the link and choose the payment option you prefer; Debit/Credit or Bank Transfer. The total five-year cost is \$25,035.00.

Add-on: Structural Integrity Reserve Study (SIRS) for \$7,301.88. 50% payment of \$3,650.94 is due upon signing and the remaining payment of \$3,650.94 is due upon delivery of the initial report. **The add-on SIRS is combined with one of the traditional reserve study options above.**

Stand-Alone: Structural Integrity Reserve Study: The price for the SIRS-only is \$12,517.50. 50% payment of \$6,258.75 is due upon signing and the remaining payment of \$6,258.75 is due upon delivery of the initial report. **No traditional reserve study will be performed with this stand-alone option.**



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The proposed Structural Integrity Reserve Study (SIRS) is a stand-alone study that is meant to be considered in conjunction with the funding plan created in a previously performed traditional Reserve Study. If Global did not perform the previous traditional Reserve Study or performed it more than 12 months ago, the SIRS will not be reconciled with the funding plan on the previously performed traditional study.

Termination

If Option #2 or Option #3 is chosen and the Client wishes to terminate the agreement at any point during the agreement period, the Client is obligated to pay immediately the balance of the uncollected fees for reserve study services rendered. Accounts in arrears more than 30 days shall accrue interest at 1.5% per month. The Client will be responsible for all costs, including reasonable attorney fees, incurred in pursuing collection.

Cancellation

This project may be canceled by either party without penalty up to three days from the signing of the contract. Subsequent to that date, if you cancel, you agree to pay a 35 percent cancellation fee prior to the scheduled site visit, and a 75 percent cancellation fee after the site visit is performed but before the initial report is delivered. The project may not be canceled once the initial report is delivered.

Additional Services

Upon client request, additional services (such as meeting attendance beyond those included or additional rounds of revisions) may be provided at our normal hourly rate (currently \$150 per hour). This rate also includes continued access for an additional 60 days to our Funding Plan Scenario Calculator in order to aid discussions with the Project Manager.

VI. Reserve Study Production Procedures

Report Delivery

The preliminary reserve study report is typically delivered to the Client within 30 days of receiving the completed client questionnaire. The report production time may vary based on the availability of documents provided by the Client, client responsiveness to specific questions, and existing workload. Upon client request, a quicker report delivery may be arranged if agreed to in advance.

With the SIRS option, we typically deliver the initial combined report within 60 days of receiving the completed SIRS questionnaire and related documents.

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Interest and Inflation

Unless specifically requested otherwise by the Client, interest on the reserve fund balances and inflation on the future replacement costs will be factored into the study. It is important that the Client has the study updated every year or two to keep these variables current and relevant.

Study Period

Unless otherwise agreed upon with the Client, the study period will include the 30-year period immediately following the study start date.

Report Revisions

Global Solution Partners is highly focused on working collaboratively with the Client to ensure that the Reserve Study delivered is customized to the Client's needs. With that in mind, upon delivery of the initial report, the Client should closely review the Reserve Study and submit all questions, comments, and suggested edits in writing to Global Solution Partners within 60 days. Revisions will typically be completed within two weeks of receiving the written request. There is no additional charge for the first round of revisions. Subsequent revisions and revisions requested beyond the 60-day post-report delivery may be billed at our normal hourly rate of \$150. If the Client provides no request within 60 days of the delivery of the initial report then the initial report shall be considered to be the final report.

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Funding Plan Scenario Calculator

The Funding Plan Scenario Calculator is a proprietary online spreadsheet tool allowing board members and financial planners to run “what-if” scenarios on our suggested funding plans. This tool allows the Client to collaborate with the Project Manager during the completion of the final reserve study report. The Client will have 60 days from delivery of the preliminary report to review and submit questions, comments, and suggested edits, having unlimited access to the Scenario Calculator Funding Plan tool during this timeframe. Subsequent revisions and revisions requested beyond the 60-day post-report delivery may be billed at our normal hourly rate of \$150, and the Client will have continued access to the Scenario Calculator during this process for up to another 60 days. Clients that choose the monthly Ongoing Partnership Solution package will have access to the Scenario Calculator during the full five-year term. If the client wishes to have continued access beyond the terms above, a subscription is available for \$30 per month or \$300 per year.

Meeting Participation

At the request of the Client, a Global Solution Partners representative will be available to meet with the Client after the delivery of the initial report to discuss the Reserve Study recommendations and to answer any questions. This meeting will be via teleconference. There

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is no additional charge for this first meeting. Additional meetings will be charged at our normal hourly rate.

Remaining Useful Life Estimates

The remaining useful life expectancies assigned to components/systems within the study are based on typical life expectancies for similar components/systems, industry experience, and apparent current visible condition at the time of the site evaluation. These estimates are in no way to be considered a guarantee of the remaining life of any component or system and are to be viewed as general guides for the sole purpose of assisting in financial planning. Many factors may impact the actual life expectancies including but not limited to: manufacturing quality, installation methods, maintenance practices, usage, and climate conditions.

Replacement Cost Estimates

The replacement/maintenance costs assigned to components/systems within the study are based on multiple sources including specific information provided by the Client, professional experience, cost estimating guides, and Global Solution Partners's proprietary database. The estimates are in no way to be considered bids for replacement/maintenance of the components/systems and there is no guarantee implied that the estimates will be in alignment with actual costs. The estimates are to be viewed as general guides for the sole purpose of assisting in financial planning.

Information Provided by Client

It is assumed by Global Solution Partners that all financial and other information provided by the Client is accurate and complete. The Client is responsible for providing the requested available documents for review. Examples of documents typically requested are, CC&Rs, site plans, reserve fund balance statements, and maintenance records.

Confidentiality

Global Solution Partners agrees to treat as confidential all client information collected during the performance of this study. The Client agrees that the Reserve Study report provided by Global Solution Partners contains intellectual property and the Client, therefore, will not rely on its content in the formation of any report or evaluation performed by a third party without the express written consent of Global Solution Partners.

Purpose of the Reserve Study

The purpose of the Reserve Study report is to provide recommendations for funding reserve accounts allocated to capital expenses associated with the replacement/maintenance of included components/systems. This study is not intended to be or take the place of an

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Insurance Appraisal, Property Condition Assessment, engineering services, or any other specialized analysis.

VII. Site Evaluation Procedures

Standards of Care

Global Solution Partners will perform the Reserve Study in accordance with the Community Association Institute (CAI) guidelines. This service is not intended to identify all defects nor provide any guarantee for future performance for any of the components/systems.

Visual Evaluation

The site evaluation performed for a Reserve Study is visual in nature and designed to evaluate the current condition of a representative sampling of the components/systems included in the study for the sole purpose of determining approximate remaining useful life expectancies in order to create a guideline for future replacement/maintenance timing and cost. Hidden components such as but not limited to concealed piping and wiring are evaluated solely on their approximate age, environmental conditions, and anecdotal information provided by the Client.

The evaluation is not intended to be an exhaustive inspection nor any type of engineering analysis. The Site Specialist will not open or disassemble any equipment, enter any areas where access is not readily provided, nor enter any areas that may be deemed hazardous. Upon client request, Global Solution Partners may perform or arrange to have performed inspections, analysis, or testing by qualified individuals. Fees and conditions of such services would be separate and apart from this agreement.

Unless otherwise specifically added to and defined under the What to Expect section of this agreement on page 11, evaluation of and/or reporting on the following are specifically excluded from the service provided under this agreement. This includes building codes, fire safety codes, municipal ordinances, zoning requirements, ADA compliance, hazardous materials (such as but not limited to radon, lead paint, EMFs, asbestos, and mold), concealed components/systems, latent defects, specialty equipment, etc.

Visual Evaluation of the optional add-on Structural Integrity Reserve Study (SIRS)

The site evaluation performed for the SIRS is visual in nature and is not intended to be an exhaustive inspection or any type of engineering analysis. Rather, the site visit is intended to gather data to create a funding plan for the maintenance of the structure of the building. The Site Specialist will not open or disassemble any equipment, enter any areas where access is not readily provided, nor enter any areas that may be deemed hazardous. Upon client request, Global Solution Partners may perform or arrange to have performed inspections, analysis, or

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testing by qualified individuals. Fees and conditions of such services would be separate and apart from this agreement.

Site Access

The Client agrees to provide Global Solution Partners access to all areas (secured and unsecured) of the site needed to collect information for the purpose of generating the Reserve Study report. This includes access to the roof if (applicable) and all other elements listed in the Property Details section on page 11. If special equipment (such as ladders or lifts) is needed to safely access certain areas it shall be provided by the Client.

It is expected that a client representative will meet Global Solution Partners onsite at the pre-arranged date and time to provide access if in-person access is required. If for any reason the site or any area thereof cannot be accessed at the scheduled time, and this results in requiring additional trips, the Client agrees to additional fees billed at our normal hourly rate to cover the additional site and travel time.

Notice to Residents

It is the Client's responsibility to notify the occupants on the site of the presence of Global Solution Partners in advance of the scheduled date of the site visit.

Additional Services

Upon client request, Global Solution Partners may perform or arrange to have performed inspections, analysis, or testing by qualified individuals. Fees and conditions of such services would be separate and apart from this agreement.

Statement of Qualifications

Global Solution Partners is a professional firm in the business of preparing Reserve Studies and other related property services for resorts, hotels, and community associations. We are familiar with construction practices, construction costs, and contracting practices. All of Global Solution Partners' team members have vast experience in property due diligence and hold many certifications and licenses including but not limited to; contracting, engineering, roofing, code inspection, real estate, project management, home inspection, and pest control.

All Reserve Study projects are overseen by a CAI-designated Reserve Specialist. While our site specialists are well-qualified, a structural engineer will not typically perform the site visit. If potential structural issues are identified, Global Solution Partners will recommend further

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evaluations by a qualified contractor.

VIII. Expiry

This Proposal is valid for 12 months from the date of the proposal.

Proposal Acceptance

Please complete the information below, electronically sign, or manually sign and return by email to info@globalreservestudies.com. Or, fax to (844) 477-7883.

The Client agrees to the following:

1. The study is to be performed according to the terms stated in this proposal.
2. The Client will coordinate access to the property with Global Solution Partners.
3. The Client will complete and return the pre-site visit questionnaire within three business days of receiving it and provide the requested documents to the extent they are available.
4. The funding recommendations in the report are opinions based on a visual evaluation of representative components at the time of the site visit, in the readily accessible areas of the property, and from information provided by the Client and/or their representative. The report is not a guarantee, warranty, or insurance policy.
5. The Client understands and agrees that the liability of Global Solution Partners, its employees, and its agents, is limited to the collected Reserve Study Fee.

Name of Association: The Village at Haile Condominium Association
 Property Location: 5230 SW 91 Drive Suite C, Gainesville, FL 32608
 Proposal Date: July 5, 2024

Service Options


Options #2 or #3 allow the association to spread out and budget for future study costs.

Please initial only **one of the three Reserve Study options**, then choose whether to include the SIRS.

Initial:  **Option #1: Full Reserve Study with Site Visit for \$8,345.00.** The payment is due in full upon delivery of the initial report. Includes access to the Scenario Calculator for 60 days following each reserve study report.

Initial: **Option #2: Clear Vision Package for \$19,610.75.** The Clear Vision Package includes three Reserve Studies, paid annually for three years. It consists of one Full Reserve Study with Site Visit + one Reserve Study Update without Site Visit + one Reserve Study Update with Site Visit = \$19,610.75, paid in three annual installments. Includes access to the Scenario Calculator for 60 days following initial delivery of each study. \$9,805.38, is due on delivery of the Full Reserve Study initial report. \$4,902.69 is due on the first-anniversary date, at which time a Reserve Study Update without Site Visit will be performed. \$4,902.69 is due on the second-anniversary date, at which time a Reserve Study Update with Site visit will be performed. See the Fees section on page 9 for more detail.

Initial: **Option #3: Ongoing Partnership Solution for a down payment of \$3,338.00 and monthly payments of \$361.62.** The Ongoing Partnership Solution includes four Reserve Studies, paid monthly for five years. It consists of one Full Reserve Study with Site Visit + two Reserve Study Updates without Site Visits + one Reserve Study Update with Site Visit = a total fee of \$25,035.00. Includes access to the Scenario Calculator for the five-year term. A down payment of \$3,338.00 is due upon proposal acceptance, and \$361.62 is due monthly for a five-year term. See the Fees section on page 9 for more detail.

Initial:  **Add-on: Structural Integrity Reserve Study (SIRS) for \$7,301.88.** 50% payment of \$3,650.94 is due upon signing and the remaining payment of \$3,650.94 is due upon delivery of the initial report.

Initial: **Stand-Alone: Structural Integrity Reserve Study (SIRS) for \$12,517.50.** 50% payment of \$6,258.75 is due upon signing and the remaining payment of \$6,258.75 is due upon delivery of the initial report.

I have read, understand, and accept the terms of this proposal:



Name: Haile Management

Position: CAM

Phone: 3525613327

Email: info@hailemanagement.com

Signature:

8/23/24

Date: _____

Proposal Acceptance

Please complete the information below, electronically sign, or manually sign and return by email to info@globalreservestudies.com. Or, fax to (844) 477-7883.

The Client agrees to the following:

1. The study is to be performed according to the terms stated in this proposal.
2. The Client will coordinate access to the property with Global Solution Partners.
3. The Client will complete and return the pre-site visit questionnaire within three business days of receiving it and provide the requested documents to the extent they are available.
4. The funding recommendations in the report are opinions based on a visual evaluation of representative components at the time of the site visit, in the readily accessible areas of the property, and from information provided by the Client and/or their representative. The report is not a guarantee, warranty, or insurance policy.
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I have read, understand, and accept the terms of this proposal:

Name: Haile Management
 Phone: 3525613327

Position: CAM
 Email: info@hailemanagement.com

Signature: *BTB for BOD*
(SIRS for BOD (Aug 23, 2024 10:16 AM))

Date: 8/23/24