

Townhomes II of Fairfield, Inc.

c/o Residential Management Concepts, Inc.

P.O. Box 97-0069

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February 4th, 2019

Dear Townhomes II Homeowners,

When a community ages there are always maintenance items that need to be repaired and/or replaced. During a recent inspection of the community, numerous areas of the wood have been found to be badly deteriorating. These areas will need to be repaired prior to painting the buildings. Once the needed repairs are completed, the roofs will be foamed washed and then the painting of the buildings will commence.

Over the past few months, the Board of Directors and Management have been diligently working on reasonable solutions. The Board has consulted with professionals concerning the condition of the common elements and determined that maintenance which is not provided for in the budget is needed.

On Monday, February 25th, 2019 at 7:00pm in the clubhouse located at 21300 Lennox Drive, the Board of Directors will discuss, consider and vote upon a special assessment in the amount of \$170,000.00 or \$5,000.00 per unit for building maintenance to cover the cost to replace deteriorated siding/wood as needed, the roof cleaning, new awnings and painting the buildings. The remainder \$40,000 will be set aside to fund your paving reserves.

If approved, the Board of Directors will allow payment of the special assessment over a period of 1 year with interest, with the first payment due on April 1st, 2019. Those owners that do not pay the assessment in full, installments of the special assessment will be charged quarterly against the unit and that in the event the unit is sold, foreclosed upon or otherwise transferred, the assessment must be paid in full at the time of closing.

Each owner is welcome to pay the entire special assessment of \$5,000.00 in advance or any portion thereof or you may pay off the remaining balance at any time. Following the special assessment meeting, additional information along with payment options and coupons will be disseminated to all owners.

The Board and Management are pleased to announce that any owner that wishes to pay their assessment in full using a credit card may do so by contacting the office of Residential Management. There is a 3 % surcharge to pay by credit card and this additional cost shall be borne by the owner.

Thank you in advance for your understanding and cooperation in this matter. Please feel free to contact either Marie Palombi or myself at the number listed above if you have any questions.

Thank you,

Dawn Bedusa, Property Manager
On behalf of the Board of Directors
Townhomes II of Fairfield