

Letter to Owners 3/19/2024

As the "Naples Season" draws to a close I want bring you up to date on the actions your Board of Directors have taken this year. Our building is approximately 33 years old and the board is working hard to keep it in good shape

We completed an inspection and repair of several south facing windows and south wall cracks this winter. This effort reenforced the importance of following the window installation specifications which are listed on our website. Improper installation of windows was the cause of a number of leaks.

As most of you know, the collapse of the Champlain Towers in Miami in 2021 caused the Florida Legislature to impose new requirements on buildings such as ours. These requirements include a structural study and a review of the reserve funds set aside for necessary replacement. We completed our studies this winter and they are posted on our website. Any required increase in our reserves will commence in 2025.

The Florida legislature also imposed a new regulation of a door lock mechanism for our elevator which would have cost \$17,000.00. This along with other concerns caused the board to consider a full refurbishment/modernization of the elevator. An assessment of \$1,100.00 per Unit was approved on March 11 for the elevator modernization. The new elevator will be completed n July and it will take approximately 10 days to complete. We will notify you in early June of a more precise schedule for this work.

A number of owners have mentioned having a bug problem. Our pest control company is USA United Pest Control and their phone number is 239-455-7378. If you have a minor bug issues, please call them and they will come to your unit as a part of their contract with our building. We have found them to be very effective and responsive.

We have received an initial report form our engineer on the refrigeration line problem for our building. We will continue to work on a proposal to fix our AC lines and let you know as soon as we have a proper solution.

Before we all head North, please review the excellent check list in the Owner rules located on our website, princetonplace2.com under Documents. Turning off your water supply is just a start. Also, please be sure to update any home watch contact information by visiting the link under "Forms-Condo Watch" on our website. As a reminder, PP2 Declarations require that your condo be visited at least twice a month if you will be gone for more than two weeks. If you have questions about closing your Unit or about any of our documents, forms or declarations, please reach out to any board member.

Finally, long time PP2 resident Julie Gunter moved to Grand Living in March. Julie was a shining light in our building and we will miss her good cheer and constant smile.

John Pogue

Ed DeJong

Dave Hebner

Cindy Noonan

Mary Massaro