

Letter to Owners

Dear Unit Owner,

The annual meeting for Princeton Place II will be held on Friday March 14th at 9:30 AM on the second floor of the Tarpon Bay Club. I am writing today to encourage you to attend this meeting either in person or virtually, as we have three important building issues to discuss along with the usual annual meeting business.

The three building issues are the replacement of the South wall of our building, the installation of new refrigeration lines for all of our air conditioning units and the removal of a fire stop plug from our drain and vent pipes. The South wall project has been under consideration for some time and involves rebuilding the entire wall which is defective as a result of poor original construction. We have had an engineer and construction company prepare a proposal for this work and we are expecting a cost estimate for our meeting. After construction of the South wall we will also be voting on a new color for our building.

The refrigeration line replacement arises from the compression of our current lines due to what we expect is the settling of our building. So far two units have been affected in our building and our neighboring buildings have also experienced the problem. The proposal is to run new lines from our A/C condensing units up the sides of the building and around the North side of the building and into each unit. The purchase of new equipment will be up to each owner. Whether or not new equipment is purchased, all final connections to either new or old equipment will be made as a part of this project. The board is recommending that both the South wall replacement and the refrigeration line projects be completed this summer. Engineering and construction drawings have been received for both projects.

The fire stop plug problem has caused flooding in our units on several occasions. When the building was constructed a "Y" intersection was included just above the floor level on each of the drain and vent pipes that run down thru our building and thru each unit on floors 2, 3, 4 and 5. There at least 6 locations where this occurs in each unit. A plug was attached on the Y and held in place by a plastic strap so that apparently in the event of fire the strap would break, the plug would fall into the pipe and fire would be blocked from traveling thru the pipe to another floor. After 35 years the plastic straps holding the plugs have started to deteriorate. This allows the plugs to fall into the pipe blocking the draining water which forces open the cap sealing the plug and flooding the unit. All of these fire stop plugs need to be removed and this project needs to be completed as soon as possible. We are hoping to have cost estimates to remedy the fire stop plug problem available soon.

In addition to these building issues we will elect a board of directors for our building, hear about our finances, vote on the new elevator cab remodel choices and discuss any other matters that you may bring to the meeting. We have some important decisions to make about our building and I hope you will attend our meeting.