Owner Notification Letter

November 4, 2026

VIA ELECTRONIC MAIL AND FIRST-CLASS MAIL

Re: NOTICE OF PHASE 3 SPECIAL ASSESSMENT & PAYMENT SCHEDULE

Dear Vine Condominiums Homeowner,

This letter serves as your formal 30-day notice pursuant to Section 5.3 of the Declaration of Condominium Regime for the Vine Condominiums.

At a meeting held on November 3, 2026, the Board of Directors formally adopted a Special Assessment to fund the Phase 3 Building Envelope Remediation project. This project addresses systemic water intrusion conditions originally evaluated in forensic reports by Diehl Group Architects (DGA) and Forensix Consulting. Recent field evaluations conducted by Charles Taylor Engineering Technical Services (CTETS) confirmed that current conditions directly align with those prior forensic findings. Rather than expending community funds on another redundant written report, the Board directed CTETS to develop actionable engineered solutions, resulting in the stamped architectural repair plans that Reconstruction Experts (RE) will execute.

The scope of work involves removing and replacing the existing exterior Hardie board siding to access and remediate water-impacted structural framing and sheathing, installing new weather-resistive barriers, replacing parapet wall coping caps, and completing comprehensive waterproofing at rooftop bulkhead doorway assemblies.

The total established budget for this project is **$1,890,000.00**. This budget covers the base contract with Reconstruction Experts (RE), a contracted allowance for concealed wood rot, a dedicated Association construction contingency, third-party engineering oversight, municipal permits, and legal expenses. Any contingency or allowance funds remaining unspent upon completion of the project will be transferred directly into the Association’s capital reserve fund.

Under Article 4, Section 4.6 and Schedule III of the Association’s Declaration, each Unit’s share of common expenses is 1/63; accordingly, this special assessment must be allocated equally among all 63 units. Therefore, the total assessment obligation for your unit is **$30,000.00**.

To provide a structured payment schedule without incurring the closing fees, legal expenses, and ongoing interest costs of commercial third-party bank loans, the Board has established a 6-month installment plan aligned directly with the contractor's mobilization and construction timeline:

- **January 1, 2027:** Initial Down Payment of **$7,500.00**
- **February 1, 2027:** Monthly Installment of **$4,500.00**
- **March 1, 2027:** Monthly Installment of **$4,500.00**
- **April 1, 2027:** Monthly Installment of **$4,500.00**
- **May 1, 2027:** Monthly Installment of **$4,500.00**
- **June 1, 2027:** Final Installment of **$4,500.00**

Note: Late fees and interest apply to any installment not received by its due date or within the established grace period in the Association's Rules Governing Collection and Fining.[1] If a unit is sold or transferred before the assessment is paid in full, the unpaid balance will be disclosed on the resale certificate, is expected to be paid at closing, and remains secured by the Association's continuing lien on the unit.

Important Note for Recurring Auto-Draft (ACH) Users:

If your account is currently set to automatically draft the "Account Balance" via Worth Ross Management Co., the scheduled special assessment charge will be automatically drafted on each due date alongside regular assessments. If you need to adjust your automatic payment settings, please access the homeowner portal in advance of January 1.

Personal Insurance (HO-6) Inquiries:

Enclosed with this notice is the formal Board Resolution. Homeowners wishing to explore coverage under their individual HO-6 condominium insurance policies (such as Loss Assessment coverage) should provide this notice, the enclosed Resolution, and the engineering documents to their insurance provider. The Association cannot provide insurance advice or make coverage representations; all policy determinations are governed strictly by your individual insurance carrier.

All historical forensic reports by DGA and Forensix Consulting, the stamped CTETS repair plans, and project resources remain available for review on the project webpage at thevinehoa.org/projects/phase3.

Sincerely,

The Board of Directors

Vine Condominiums Owners Association, Inc.

c/o Worth Ross Management Co.

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[1] Rules and Regulations Part II.A.(2) – "If the Association does not receive full payment of an assessment by 5:00 p.m. on the fifth calendar day following the due date, the Association may collect reasonable late fees and interest at 18% per annum until the delinquency is paid in full."