

Deerfield Palms Condominium Association, Inc.

c/o Valiant Property Ventures, LLC.

14395 SW 139th CT, #103

Miami, FL 33186

Deerfieldpalms@gmail.com

May 30, 2019

ORIGINAL NOTICE

Dear Owner,

The Board of Directors has taken owners concerns regarding the community appearance, and the condition of the community into consideration. The decision to pass a special assessment was not made overnight. Over the past 4 years we have made improvements that were deemed necessary. Unfortunately, we have also been burdened with City of Deerfield Violations, that require immediate action, to avoid fines and fees. Increasing the monthly dues did not cure the solution for capital improvements. A one-time special assessment was the only solution to enhance the community appearance in a timely manner. If you have any questions, concerns or suggestions please contact management at 305-595-6767. We consider unit owner(s) feedback and let's work as a team!

This letter is to inform you that at a duly noticed Board of Directors Meeting on April 17, 2019, at the special assessment was approved the special assessment to cover the following projects:

The funds from the special assessment will be used to cover the following City of Deerfield violations, and capital improvements:

- Re-Planting plants and trees as per the City of Deerfield Violation Approximately \$20,000.00
- Resurface the asphalt, the entire community/Clean and repair the Street drains Approximately \$150,000.00
- Trash Compactor Approximately \$50,000.00
- Street Lighting Approximately \$70,000.00
- Project Management from a Licensed Engineer for all projects Approximately \$ 34,000.00

The special assessment will range by unit, according to unit size (2 bedroom, and 3 bedroom). The special assessment amount, will be payable in six (6) equal payments or twelve (12) equal payments. You may also pay in one lump sum payment. The first payment will be due on July 1, 2019. Payments are made payable to: **Deerfield Palms Condominium Association, Inc.** All payments are to be mailed to the PO Box address: PO Box 160698, Miami, FL 33116

| | <u>1 PAYMENT</u> | 6 Payments | 12 Payments |
|-----------|------------------|------------|-------------|
| 2 Bedroom | 2,155.41 | 359.24 | 179.62 |
| 3 Bedroom | 1,701.78 | 283.63 | 141.81 |

We hope that negative reaction does not arise because a special assessment, but that owner(s) should consider the assessment as necessary and positive in nature to enhance the overall appearance and value to the community, and capitalize your investment.

Sincerely,

Jasmine Valentin

For the Board of Directors