

Dear Owners,

As you know being a community, we are all in this together to approve this Restoration project.

The Davis Woods Community has never seen a restoration project of this magnitude in its 38 years of existence and it requires your vote. In the boards' opinion, the restoration repairs must be done. The board has made every effort to meticulously go through the process of:

- 1.) Having a complete diagnostic engineering report to help define the problems and their repairs of our aging buildings, walkways, lanais, and railings.
- 2.) Secure a Contractor (McLeod Construction) through a bid process and negotiate a timeline as to a tentative April 2020 start, lasting approximately 120 days.
- 3.) Work with our attorneys in overseeing the restoration project and prepare all necessary documents per Florida law.
- 4.) To carefully structure an owners' 5-year special assessment pay back plan to help manage the fiscal burden it may bring onto the ownership.
- 5.) Negotiate with local banks for best rates and terms.
- 6.) Work with our management company to have all the paperwork mailings sent out to the owners in a timely manner.
- 7.) Schedule a meeting for December 16th.

In moving forward we ask that you carefully read the mailings sent out to you and ask questions but please do not ignore this proposed Restoration project. It is imperative that these repairs be done.

In closing, what you should expect upon completion of the restoration project is all newly painted buildings, all buildings structural and non-structural repairs, stucco repairs, new lanai screen enclosures and screens, building walkway, stairs, railing repairs and replacements.

Thank you,
Board of Directors