



# VILLA TOWERS

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## CONDOMINIUM ASSOCIATION

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September 13, 2017

Dear Owners,

On July 13, 2017, and reviewed again on September 5<sup>th</sup>, the Villa Towers Board of Directors approved a contract for the preparation and submission of a Letter of Map Revision (LOMR) to FEMA outlining why Villa Towers should continue to remain in a low risk flood zone. We have engaged AquaTerra Consulting International for this purpose.

With the signed contract \$4,000 is due upfront, which we are funding from leftover 2015 concrete restoration assessment funds, as well as any additional fees, such as attorney fees. The remaining balance, \$16,000, will be due upon successful completion of the project resulting in a favorable flood zone rating from FEMA for Villa Towers.

This will require a one-time special assessment, since it is not part of our usual budget. The breakdown of this assessment per unit is as follows:

30 stack . . . . .	\$358
27 & 28 stack . .	\$338
29 stack . . . . .	\$197

All owners must submit a check for the appropriate amount made payable to **Villa Towers Condominium Association** by October 30, 2017. Please do NOT lump your assessment payment with your monthly maintenance payment; send a separate check for the assessment.

Your immediate attention to this matter is much appreciated as we anticipate a favorable rating, but the exact timing of the ruling is unknown.

Many factors led us to this decision, which were laid out in two letters sent to owners on June 14 and 22 and provided in recent meeting minutes. Please refer to the letters and minutes for more information as available on [villatowers.net](http://villatowers.net).

If you have any questions, please contact me.

Thank you.

Bob Hellmuth, President  
Villa Towers Board of Directors