

Paulina Court Owners Meeting

Thursday, April 17, 2014 at 7:00 P.M.
5916 N. Paulina Basement

Notice of Special Assessment Vote

As part of our regular April 2014 board meeting, a special owner's meeting will be held to facilitate a board vote for a proposed special assessment. This special assessment will partially fund the upcoming north courtyard building façade repair and roof insulation/sealing projects.

The estimated total cost of the project is \$137,500. The board has proposed that \$60,000 (approximately 44%) will be taken from our available reserves and \$77,500 (approximately 56%) will be funded through the proposed special assessment.

The estimated assessment amount per owner will be approximately \$3,200 with the exact amount to be calculated by the ownership percentage of each unit. The board is proposing that the assessment payment be divided into 3 monthly payments that will be due as follows:

- June 1, 2014 (50% of total assessment)
- July 1, 2014 (25% of total assessment)
- August 1, 2014 (remaining 25% of total assessment).

The proposed payment plan and additional details concerning the special assessment and the facade repair project will be discussed at the April meeting.