

From: kelsey@pegasuscam.com
Sent: Wednesday, December 7, 2022 6:29 PM
To: ddjdurbin@gmail.com
Subject: V2 Reconstruction Update

Hello Owners,

We have some exciting news to share. We have just signed a contract for Elias Brothers Group to do the reconstruction work for owners who need them. Elias Brothers is a local construction firm out of Naples. They have been providing all forms of construction and reconstruction services to nearby Florida communities since 1989. You can learn more about them at their website: <https://eliasbrothersgroup.com/>. They will also be providing any remediation or additional services we may need or want.

- Beginning next week, Elias will assess each unit and begin pulling necessary building permits. Work will first begin in areas such as subfloor replacement and/or repair, replacement of drywall, etc. Elias will perform some work in sequence for all units. In example, a drywaller will do required drywall replacement for every unit that needs that, versus fully reconstructing each unit one at a time.
- Elias will complete the reconstruction work within each unit's total insurance proceeds. We hopefully expect to get detail flood insurance reports to owners sometime later December, early January. Unfortunately, Servpro has still not provided invoices, reports and test results for remediation. We continue to escalate that issue and hope these will be forthcoming soon.
- The Board would like to thank our owner, Jim Cillo, who volunteered and is assisting with our reconstruction. Rick Roudebush will be primary contact, and Jim, Ross Biondo and Danny Fior will handle oversight and coordination of reconstruction activities.
- For those owners who are self-managing reconstruction, we remind you that we must receive your signed owner reconstruction agreement before work commences (send to Danny Fior danilofior47@gmail.com).
- As a reminder, we continue to follow-up on wind/property insurance. That insurance process is further behind than we would like due to their workloads. A meeting will be held mid-December, and we hope things will move forward more quickly after that.

Near future, we will be sharing many more details, such as how owners will select finishes, or how to upgrade finishes if an owner does not like provided selections. Also, there will be a process for owners to request additional work – if an owner wishes to upgrade, or perhaps wants to have other work done for which they received proceeds from their personal insurance. In these cases, Owners will need to pay the Association (who will then pay Elias per our contract) for all additional work they request (again, work beyond what the Association insurance covers).

We greatly look forward to getting our reconstruction process underway!

V2 Board

(Communication coordinated by Deanna Durbin)