

Hi Lake Dillon Condominium Owners,

This communication is sent with regard to the boiler system at Lake Dillon Condominiums. As previously discussed, replacement of the Lake Dillon Condominium Boilers will take place this September 8, 2021 through October 15, 2021.

While efforts have been made to maximize the life of the boilers, current conditions require replacement. Our 50+ year old boilers have outlived their useful life.

Multiple bids, designs and products have been reviewed. After careful analysis the Breckenridge Mechanical proposal has been accepted. Breckenridge Mechanical was the most economical bidder. Additionally, their proposal included efficient Laars Boilers which will reduce our future utility costs.

During the replacement, September 8, 2021 through October 15, 2021, there will be no heat and no hot water to the building! Unfortunately, due to mechanical limitations, there will be no temporary hot water at all during this period. Please plan your occupancies around this time frame; unit occupancies are permitted, but please be aware that there will be no heat and no hot water between September 8, 2021 through October 15, 2021. Units in the SRG rental program have been blocked during these dates.

The total cost for this project is estimated to be \$200,000. The current reserve balance is approximately \$66,000. While some of the existing reserve funds will be used for the project, we do not want to completely drain the reserve fund as it is wise to have some funds remaining on hand. To that end, a special assessment is necessary to complete this project (and it is noted that previous discussions and the capital reserve plan have all indicated that a special assessment would be necessary for this project). The special assessment amount for the 3rd floor units will be \$7,600 per unit. The special assessment amount for the 1st and 2nd floor units will be \$3,800 per unit. All special assessments are due July 1, 2021. You will receive your special assessment billing soon.

We thank you for your understanding and cooperation during this project.

Thank you,

Lake Dillon Condominiums