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MEMORANDUM

To: ALL RESIDENTS & EMPLOYEES
From: ANDREW DUJON, President/Chief Executive Officer
RE: Lodge Renovation & More
Date: August 1, 2024

Good afternoon,

I hope this finds you all doing well.

It is hard to believe it's already August. With summer winding down, we are now entering the peak of hurricane season. Staying prepared and vigilant is vital as we enjoy the remaining warm days.

As many of you probably already know, Chaplain Robert will be leaving Waterman Village in a few weeks to pursue a new business venture in North Carolina. I want to thank Chaplain Robert for his years of service. He has been an asset to our community and will be missed. Please join me in wishing him and his family all the best in their future endeavors!

We have been trying to coordinate the Lodge renovation schedule around the upcoming holiday schedule. The design and development of the construction documents are expected to be completed in the middle of October, and the construction phase is projected to take 3-4 months. Given this timeline, we have decided to hold off starting construction until the first week of January 2025. We plan to submit for permitting in November, giving the City ample time to review, ask questions, and finalize during the holidays.

A reminder regarding the annual rate increase: it goes into effect at your lease renewal: for example, if your lease renews this month, August, you will incur the 5.5% increase for FY2024, and the 11.75% increase will go into effect in August 2025.

Have a wonderful day, and stay dry!

A handwritten signature in black ink, appearing to read "Andrew Dujon".