



FOREST HIGHLANDS COMMUNITY ASSOCIATION

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February 14, 2017

Subject: Special Assessment

Dear Homeowners:

At our annual meeting of October 11, 2016, the Board of Directors of Forest Highlands Community Association reported the necessity to propose a special assessment to fund our ongoing roof replacement and future capital improvement projects.

A special meeting was held on January 10, 2017, to provide information regarding the status of roof replacement and capital improvement projects, to report the projects' financing status and to propose a special assessment of \$4,000 per homeowner. The \$4,000 is intended to fund the remaining roof replacements as well as other capital improvement projects.

Following the January 10 meeting, the Board members have endeavored to contact each and every homeowner to answer questions, to listen to concerns and to seek support for this vitally important project. A majority of homeowners have provided their proxy authorizing the Board of Directors to vote on their behalf in favor of the project.

The Board of Directors is now in possession of proxies, the number of which exceeds the required 67% of homeowners. In accord with the procedure presented in the Declaration of Covenants, Conditions and Restrictions, The Board of Directors voted to accept the result of the proxies. Therefore, each Forest Highlands Community Association homeowner is liable for the special assessment of \$4,000.

The details of the special assessment are as follows:

1. The total amount of the special assessment is \$4,000. Homeowners, will have the following options for submitting payments:
 - A. **Single Payment Option** – Single payment of \$4,000 due on or before April 1, 2017.
 - B. **Yearly Payment Option** – Four payments of \$1,000 each with the first payment due on or before April 1, 2017. The remaining three payments will be due on or before April 1st of the three subsequent years with the last payment being due on or before April 1, 2020.
 - C. **Quarterly Payment Option** – Sixteen payments of \$250 each with the first payment due on or before April 1, 2017. The remaining fifteen payments will be due on or before the first day of each subsequent quarter (quarters run January, April, July and October). The last quarterly payment will be due on or before January 1, 2021.
 - D. **Monthly Payment Option** – One payment of \$250.15 due on or before April 1, 2017. The remaining forty-five payments of \$83.33 will be due monthly on or before the first of the month starting May 1, 2017. The last monthly payment will be due on or before January 1, 2021.



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2. If you are currently enrolled in the Acri Auto Pay Program for your monthly fees, you can elect to have the special assessment (monthly, quarterly or annually) added to this program.
3. If you are not enrolled in the Acri Auto Pay Program, a coupon book will be mailed in order to remit payments.
4. In the event of a transfer of property by deed, trust or otherwise, any remaining unpaid balance of the total \$4,000 special assessment is due in full at the time of closing
5. All fines and other remedies for nonpayment of the Association will apply separately to the special assessment charges.

We ask that every homeowner strongly consider using the Single Payment Option. Should a significant number of homeowners select this option, it will help the Association accelerate payments for the roofing work and will reduce the total project cost.

Please return your first payment via check only based on the payment option you choose along with the enclosed Payment Plan Selection Form to Acri Commercial Realty by April 1, 2017. (Checks should be made payable to Forest Highlands Community Association)

It will be assumed that owners who do not return the Payment Plan Selection Form by April 1st are requesting the Quarterly Payment Option.

If you have any questions regarding the above information, please contact Ms. Kiley Shively (kiley_shively@acrirly.com) or (412) 459-0111, extension 113, or Ms. Brittney Matecka (brittney_matecka@acrirly.com) or (412) 459-0111, extension 128 at ACRI Commercial Realty.

Very truly yours,

Board of Directors
Forest Highlands Community Association