

June 18, 2021,

Elevator Tower – We've moved the swing stage to the entry face (east side) to begin the same process as performed on the south, west, and rooftop portions. We anticipate the same amount of peeling coatings, and probably similar amounts of concrete & stucco damage. In follow-up to our quick discussion yesterday, it's apparent that we need to construct (out of rented scaffolding) a protected walkway tunnel to the main entrance. There will be too much flying debris to risk leaving the front walkway exposed. After considering all options, it was apparent that simply locking the front doors and using alternate points of entry/exit wasn't at all practical.

Pool Area – The stage hasn't yet moved to the pool deck, but already we've had paint chips (from around the corner) get in the pool. It seems obvious that when the north walls at the pool deck are stripped, we'll need to have a full-time ground man who gathers up the chips as quickly as possible. Also, I think it's a good idea to have the men on the stage, who are doing the stripping, come down early each day, to help remove and clean the tarp. If we don't do this every day, I'm afraid there will just be too many paint chips getting into the pool.

Budgetary Update – The stripping of the old coatings and removal & replacement of the old sealants still seem to be mostly on track with earlier predictions. The unforeseen added expenses that have arisen since the last budget estimate, are primarily the largescale concrete & stucco failures on the elevator tower, and some logistical expenses, such as the covered walkway and the third man on the pool deck. Based on the latest information, here's a revised budget prediction;

Original Painting Contract - \$66,865 (partially invoiced)

Remedial Work West Units - \$51,608 (paid invoices)

Credit – Window Glazing – (\$5,250) (reimbursed by unit owners)

Elevator Tower S, W, & Roof - \$48,138 (paid or pending invoices)

Total – Completed Repairs + Contract = \$161,361

Estimated Additional Costs (Future Work)

Elevator Tower E Stripping - \$3,500

Elevator Tower E Repairs - \$20,000

Elevator Tower N Stripping* - \$2,500

Elevator Tower N Repairs* - \$10,000

Elevator Tower Waterproofing (all sides) - \$4,000

East Units Bump Outs - \$15,000

East Units Flat Walls - \$15,000

Misc Logistical Work - \$5,000

Pool Wall Stripping** - \$5,000

Total Estimate Future Repairs - \$80,000

Still, only an estimate based on what we've encountered so far.

Notes

*We believe our staging will fit, and we'll be able to utilize it for the short north side of tower

If our existing equipment doesn't work, other means of access will be required (at additional expense)

**We are assuming that this end of the building won't have major concrete/stucco issues

Obviously, the discovery of any other areas with structural damage will change this budget significantly

Thank you,

David Arner

Specialized Coatings, Inc.

Painting - Waterproofing - Restoration

Office (727) 784-4561

Mobile (727) 743-9204

www.specializedcoatingsinc.com