May 15, 2021,

Here's the update regarding the work at Island Point.

Paint is progressing well on the west side. Monday the stage will be moved to the 04 "bump-out" stack. We will check to make sure all windows open and will clean and touch-up paint everything. Since this drop has already been painted, we anticipate moving the stage around Wednesday or Thursday next week. Once we turn the corner from the 04 stack, there are two small shear-wall drops to do before moving onto the pool deck. If the coatings on both of these small sections peel like the rest of the building has, I estimate about 4-5 days per drop (unless unforeseen issues are encountered).

Work at pool area: If everything goes as predicted above, it looks like we'll be on the pool deck around June 2nd or 3rd. This in only my best guess right now, and I'll continue to provide updates as we get closer to the pool area.

Repairs on the elevator tower are extensive but going well. The concrete & stucco on the west face are both turning out to be greater in quantity than initially predicted by a little bit. Basically, the damaged areas were deeper than they looked, requiring more mortar repair, and more stucco application to blend back into the sound portions of the wall. We're not quite done yet, but it looks like about 14-15 cu. ft. of mortar and around 560 sq. ft. of stucco.

On the rooftop portions of the elevator tower, we have also encountered significant amounts of damage. This required us to rent and assemble scaffolding, rather than the ladders we would've used had this been a standard paint job. I don't have good estimates of quantities yet, but based on the demo and prep work done, and what I've inspected so far, it looks like at least 4 cu. ft. of concrete repair and 100+ sq. ft. of stucco. I should have solid quantities on everything discussed in this email by next week's report.

The unknown element moving forward will be what kind of damages we encounter on the other two sides of the elevator tower. Based on what we've seen on the west face and the rooftop sections, it seems probable that the south face and east face will have similar problems.

As always, please get back to me with any questions.

David Arner

Specialized Coatings, Inc.

Painting - Waterproofing - Restoration Office (727) 784-4561 Mobile (727) 743-9204 www.specializedcoatingsinc.com