

Chateau Deville of Tallahassee Condominium Association, Inc
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Notice to Chateau Deville Unit Owners:

The Association must replace the roofs throughout the property in order to maintain and secure property insurance coverage. The funds required to complete the roof replacement must be obtained, and the Board has determined that there are only two available methods to do so.

The Board will present and vote on these two options at the January 28, 2026 membership meeting, to be held at 5:30 PM at the clubhouse.

Option One: Loan Financing

The Association may obtain a loan through a financial institution to fund the roof replacements. This option would result in an additional monthly cost of approximately \$85 per unit for a period of five (5) years.

Approval of a loan requires a meeting of the membership with a quorum of no fewer than 48 unit owners, either in person or by proxy. Upon establishment of a quorum, seventy-five percent (75%) of the unit owners present must approve the loan.

Proposed Loan Terms:

- Interest rate: 13% simple interest
- Down payment: 3% (\$12,000.00)
- Monthly payment by the Association: \$9,100.00

If the required quorum is not met or the loan does not receive the required approval, the Association will proceed with Option Two.

Option Two: Special Assessment

The Association will levy a special assessment in the total amount of \$4,000.00 per unit, payable in two installments of \$2,000.00 each:

- First installment due February 27, 2026
- Second installment due June 27, 2026

The Association's current financial strain is due to necessary roof replacement costs, significant plumbing repairs, delinquent owner accounts, and rising inflation, each of which required immediate resolution to protect the Association and maintain insurance coverage.

Being required to invest more in our property is never a popular option. There is no choice in this matter. The money invested to update the roofs for the entire complex will certainly increase the value of each property while protecting them. Plus, we will be fully insured which is a must.