



April 6, 2026

Dear SeaChase Owners:

The SeaChase Board has been reviewing our long-range maintenance plan regarding repair and/or replacement of building components over the last several years. The goal was to develop an integrated plan to address all the elevators (6) in the three towers and the North breezeway walkway together. This project was discussed at the 2025 Owners meeting in May of 2025 and the Fall 2025 Board meeting. The Board met on February 7, 2026, and developed a list of projects which the association needs to address for all three buildings and support buildings at SeaChase. Tremendous effort has been focused on the coordinated plan, timing and funding of this large project by Joe Fuqua, Jesse, Mitch which includes multiple firms, contractors over the period of this project.

The Board has made the determination as to which components are to be addressed over the next 2 years. The total estimated cost is \$4,600,000.

The projects are as follows for **all** buildings:

	Estimated Cost	Completion Date
1. Replace Elevators (all towers)	\$ 2,522,350	2028
2. Replace Breezeway Carpet and Tile (E & W w/entry)	\$ 1,135,000	2028
3. Replace Breezeway Carpet (Center Estimate Only)	\$ 620,000	2028
4. MISC-Elec, A/Cs, Doors, cameras, etc	\$ 322,650	2026
Total	\$ 4,600,000	

With the above considerations in mind, the Board has voted to fund this through a Special Assessment incorporating three separate installment payments. Careful and thoughtful preparation went into deciding on a payment schedule, we expect to call for first payment of this special assessment to be due May 15, 2026; the second due Nov 15, 2026; and the third due Sept 15, 2027. We anticipate starting the first group of projects in the fall of 2026. As we are near the first construction phase of this project in Aug 2026, the property manager will provide updates on the progress made.

Should you have any questions about the items addressed in this letter, please feel free to contact any board member or the property manager.

Sincerely,

Mike Mills, President SCOA