



POINT EAST THREE CONDOMINIUM CORPORATION, INC

A Fifty-Five and Over Community

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New Special Assessment for Budget Shortfall/Urgent Repairs

Dear Unit Owner,

As part of our ongoing efforts to maintain and improve our community, the Point East Three Board of Directors has determined that a special assessment is necessary to address the budget shortfall and urgent repairs of safety issues.

This special assessment in the amount of \$457,635.00 was passed by unanimous vote at the board meeting of July 25, 2024, and it is to pay the \$450,000 loan obtained from City National Bank, plus estimated loan processing/Legal fees.

Amount Due per Unit Type/ Payment Options:

This amount has been calculated based on the unit size (percentage of ownership).

Unit Type:	Amount Due Monthly for 5 Yrs (60 Months)	<u>INITIAL FULL PAYMENT OPTION</u> (WITHOUT INTEREST CHARGES): Must be received before 1:00 pm Friday – 8/30/24
1 Bed/1 Bath	\$ 24.64	\$ 1,248.84
1 Bed/1.5 Bath	\$ 25.77	\$ 1,306.32
1 Bed/1 Bath Conv.	\$ 30.87	\$ 1,564.97
2 Bed/1 Bath	\$ 31.50	\$ 1,596.64
2 Bed/2 Bath	\$ 33.51	\$ 1,698.79

- You may choose to payoff the balance due in full at any time to avoid future interest charges. Please contact our office for balance due information.**

We understand the importance of fiscal responsibility and transparency, and we appreciate your prompt attention to this matter. Your contribution will directly benefit our community and ensure its upkeep and enhancement.

Thank you for your cooperation and ongoing support.

Sincerely,

Fresia Cordova, Treasurer