

September 22, 2005

Name
Address
Address

RE: Proposed Interior Renovation Project, Unit # _____

Dear Unit Owner (s):

As many of you are aware, the common area interior hallways and stairwells are showing signs of age. The Board of Trustees has discussed and reviewed options for a hallway renovation project. The renovation project would include the installation of new lighting fixtures throughout the building, new paint on the walls, ceilings, doors and trim and along the main front stairwells, new carpet throughout the buildings, and painting the basement areas (walls, ceilings, doors and floors).

As the Board has not selected an exact carpet or an exact lighting fixture at this juncture, an exact cost of the project has not been finalized. At this stage, the Board would like to poll the owners to determine if an interior project at this time would be advantageous, from the homeowner's standpoint.

The Board of Trustees has discussed utilizing the existing reserve account to help fund the interior renovation project. Due to various emergency costs over the past year, which depleted funds from the reserve account (i.e. The replacement of the domestic hot water boiler), the board's current goal is to replenish the reserve funds and not utilize existing reserve funds for this "planned" renovation. Ultimately, to fund an interior renovation project, it would require a special assessment from each unit owner. However, a planned project such as this could be funded with a special assessment which would be spread out over several months prior to the project commencing. The preliminary costs we have obtained to fund this project is approximately \$115,000. The Board also discussed completing this project in phases (painting in year one, carpeting in year two, etc), however, at this juncture all aspects of the project are in need of repair. The implementation of one phase may create more damage for another phase (i.e.: painting may create more damage on the carpets, lighting will create wall damage for wiring, etc). The Board feels it would be advantageous to complete all phases of the project at once since they are all intricate to each other.

Based on the preliminary costs we have at this time and factoring in your beneficial interest of ownership, your approximate portion of the special assessment to fund this project if it went forward would be approximately \$ _____. This amount could be remitted over six (6) equal monthly payments of \$ _____ or over eight (8) monthly payments of \$ _____. Please be advised, this is only an **estimate at this time and not the actual cost**. Please also understand, this is not a levied special assessment. The Board asks that you take your estimated portion amount into consideration and give us your feedback on your level of interest in moving forward with an interior renovation project over the upcoming months.

Ultimately, projects such as this is the Board of Trustees decision, however, your input is very important to the board. The Board recognizes the responsibility to maintain the building to retain the value of the units. Based on the feedback from the unit owners, the board will then discuss this project in greater detail. Should the Board receive a positive response, actual costs and design plans will be established. We feel the estimated costs established currently are a close assessment of the actual costs, however, costs could increase or decrease marginally as the actual products are selected.

Page 2
Beacon Gate Condominiums
Interior Renovation Project

Please fill out the attached questionnaire and return it to Dannin Management Corporation in the enclosed envelope by Wednesday, October 5, 2005. Your feedback will be very informative to the Board of Trustees.

If you have any questions, please contact our office at (617) 731-0222.

Sincerely,

Annie Stefanelli
Property Manager
As Agent for Beacon Gate Condominium Trust



Unit # _____

Name: _____

Unit Address: _____

(Check One)

- YES, I would support an interior renovation project
- NO, I would not support an interior renovation project

If **YES** (to the above)

- I would prefer a payment schedule of 6 months
- I would prefer a payment schedule of 8 months
- I would like to volunteer to work on the design committee for the project

If **NO** (to the above), please give us your comments as to why you would be opposed to the project:

Any additional comments:

Signature: _____