



Greetings from Englewood Florida - Updates for Sea Oats Beach Club

09.08.25

Status of Property: Sea Oats Beach Club remains closed until further notice

Permitting & 50% Rule Submission:

Nick from Goldstone has officially submitted the Permitting Packet to Charlotte County. This submission includes all completed and reviewed Architectural, Civil, and Structural drawings and reports. The County will now begin their review and approval process, during which they may request additional documentation or clarification.

Importantly, this step initiates the County's evaluation to determine whether the project qualifies under the 50% Rule, which would allow us to proceed as planned. We await their response.

Pre-Construction Preparation:

In anticipation of permit approval, our electrical team will begin mock-ups of one 1-bedroom unit and one 2-bedroom unit. This effort will help them assess the logistics and requirements while establishing a reference and timeframe for completing electrical work per unit once full construction begins.

Project Updates:

Pool Equipment Replacement

Kast Pools continues to make progress on the repair and replacement of the pool equipment. Additionally, Symbiont has commenced the installation of the pool heater.

Pool House Construction

Construction of the new Pool House is steadily advancing. Kast is actively working on replacing the filtration system, motors, and related components. As previously mentioned, the building has been designed to be more substantial and resilient to relocate the electrical systems to a safer, elevated area—minimizing risk related to water intrusion and improving long-term safety and functionality, while saving future money with repairs and replacement costs.

As shown in the photos below our pool company, Kast Pools, has actively continued making repairs and replacing pool parts and filtration. All these activities remain outside the authority of Charlotte County's permitting requirements and are helping to keep the overall project timeline moving forward. These continued efforts outside of the County's permitting authority are helping maintain our overall project momentum and schedule.



CURRENT VIEW OF POOL HOUSE WITH RAISED ELECTRICAL



POOL HOUSE FILTRATION AREA

Insurance Claim & Project Funding Update:

Rick Dearing of Altieri has confirmed that Ben Wade, our Flood Adjuster, has officially submitted a request for additional funds to the Wright Flood Claims Department. Rick and Ben continue to work closely to ensure that all claim documentation is thorough, compliant, and properly submitted, with the shared goal of maximizing the potential for approval of additional funds. Their ongoing collaboration remains a critical part of our efforts to secure the resources necessary for the resort's full rebuild and recovery.

To date, \$1.1 million has been received. However, Rick remains optimistic that further compensation will be secured as he works closely with Ben.

As discussed during the Board of Directors meeting on June 19, 2025, we are anticipating a potential funding shortfall. The exact extent of this shortfall remains uncertain, as the insurance claim is still open, and several unit owner assessments are currently outstanding.

Depending on the final funding gap, we may need to explore options such as a special assessment or financing through loan proceeds to ensure the project remains on track.

We are committed to transparent communication and will provide further updates as soon as more information becomes available.

SEA OATS BEACH CLUB OWNER'S INFORMATION:

Third-party Trades Paused:

All third-party trades with RCI and II remain on hold due to the extensive damage caused by the 2024 hurricanes, which rendered SOBC uninhabitable. As a result, incoming traders would have no accommodation upon arrival, making it an unequal arrangement for all parties involved.

Unit Sales:

Cunningham Property Management has paused all sales with the company until a firm reopening date has been determined.

Unit owners may still sell or gift their units independently; however, prospective new owners must be made aware of the following:

- Use of the unit is not guaranteed and is restricted depending on the reopening timeline.
- New owners are responsible for all Maintenance Fees due, as well as any possible future special assessments.
- All sales must be properly recorded with the Charlotte County, FL Clerk's Office before any transfer of ownership will be officially recognized.

Please ensure that all parties involved are fully informed prior to any sale or transfer.

NOTE: *We do not have a Deed Back policy, this was voted on at the Owners Annual Meeting in January 2025.*

Maintenance Fees:

We want to take a moment to sincerely thank the many Owners who have shown their support through timely payments. Your commitment and trust mean a great deal to us.

This project is about more than just rebuilding structures — it's about restoring a community, and your support and trust is truly helping to make that possible. We're grateful to have such a wonderful community of Owners. Thank you!

Reminder: Payment and Late Fee Notice

Reminders have been sent to all owners with an outstanding balance. Please note:

- If your payment (checks to lockbox) was received after May 1st, a \$25 late fee and accrued interest had been applied to your account, you may have balance pending. can be confirmed through the Owners Portal or by calling the office 941-474-3611.
- Going forward, please ensure that any payments include both the late fee and interest, where applicable. You may call the office for your balance to-date and pay over the phone or online through the Owners Portal.

We would also like to remind everyone that the Board previously extended the original late fee deadline as a courtesy to accommodate owners. We appreciate your attention to this matter and timely resolution of any outstanding balances.

- **2025 Maintenance Fee:** The fee of **\$721.45** billing was mailed out on January 29, 2025.
Payments can be made:
 - By mail using the payment stub and cleared marked unit/week on check
 - Through the Owner's Portal (note: a 3.5% service fee applies for card payments)
 - Call the Office – 941-474-3611- Credit or Debit with 3.5% additional fee
- **Mailing Address for Checks:**
 - SEA OATS BEACH CLUB CONDOMINIUM ASSOC
 - C/O CPMC
 - P.O. BOX 620573
 - ORLANDO, FL 32862-0573
- **Late Fees – Interest:** Late fees & Interest began to accrue on May 1, 2025
- **Obligation to Pay:** Owners are required to pay maintenance fees regardless of the property's condition or usage

Owners Portal:

- The Owners Portal is a great source that contains SOBC BOD Meeting minutes, Owner Updates, and Monthly Financial paperwork all in one spot for your review and convenience...If you still have not created your Portal log-in, please reach out to either Theresa@VacationFLA.com or Amy@VacationFLA.com for the pertinent information needed.

We will continue to keep everyone informed as new updates become available and remain fully committed to ensuring the resort receives the full and fair compensation it rightfully deserves.



WE WOULD LIKE TO THANK ALL THE OWNERS THAT CONTINUE TO REACH OUT WITH CONCERN, SUPPORT, AND KINDNESS! TOGETHER WE CAN MAKE THIS PARADISE AGAIN

QUARTERLY BOARD OF DIRECTOR'S MEETING:

Thursday October 2nd, 2025 @ 3PM via ZOOM Only

Additional Information Forthcoming Closer to Meeting Date

