

Willow Wood Mid-Rise Condominium III Association, Inc.
6801 Willow Wood Drive
Boca Raton, FL 33434
(561) 483-7356 ~ Fax: (561) 483-0583

January, 2015

Dear Willow Wood Mid-Rise III Neighbors:

Your Board of Directors, after months of positive discussions with many of you, is looking into using our bicycle facility to rent out space to six of our owners who wish electric golf carts, with NO costs to those who will not be utilizing these spaces. We need your approval to use the common area for this purpose with the Proxy enclosed, so we may continue with this project.

There are major benefits to all unit owners in our two buildings:

- **NO COSTS to you & NO ASSESSMENTS!** All those who rent a cart storage space will be funding all expenses for the conversion of the "Bicycle Storage" area.
- **Added Revenues** will help offset your yearly maintenance fees. *Keeping more money in your pocket!*
- Your unit will increase in value, as more units will sell to those who want a golf cart of their own. This amenity will help all unit owners because units in our buildings will sell faster, making fewer units available, driving up the values of all units. Supply vs. demand!
- You don't have to be a golfer to be put on the list. Those who just want basic transportation around Boca West are also eligible.

If more owners want to rent cart space over the allotted 6 spaces, then an "open lottery" will be held to make it fair for all. The lottery winner does not own the spot. If a unit is sold, the cart rental space reverts back to our association. The rental spot is not sold with the apartment. The vacant cart spot is now rented to the next unit owner who is on the rental list.

The overhead structure is already in place and with several minor modifications, cart parking will be available: lining the cart spaces, gate alteration, tie-down hooks for windy conditions and expanding current electrical outlets for battery charging devices. **All costs to be incurred by the renters.**

Some of the other Mid-Rise Associations have already installed cart facilities and others are planning to do so. It is in our Association's best interest to keep up with these changes.

Your Board is recommending that you vote YES and we need your vote of confidence to start the process. Once we get an approval of 75% or better from all voting residences, we can move forward with the project.

Please vote YES now on your enclosed Proxy and send it back in the self-addressed stamped envelope.

Board of Directors

Melvin Ganz - President
Virginia Pomerance - Treasurer
Steven Rosenberg - Secretary
Audrey Brody - Director