



Etheridge Property Management, Inc.

February 18, 2019

IMMEDIATE ATTENTION REQUIRED:

Re: Spanish Trace Homeowner's Association
Multiple Services Benefit Unit (MSBU – Road Paving (Non-County Maintained Roads))

Dear Spanish Trace Homeowner,

Enclosed please find a signature sheet for a petition which will be sent to the Santa Rosa County Commissioners for an MSBU (Municipal Services Benefit Unit) to cover the costs of repaving the roads in our neighborhood, Spanish Trace.

IT IS EXTREMELY IMPORTANT THAT WE DO EVERYTHING WE CAN TO PRESERVE THE BEAUTY OF OUR COMMUNITY IN ORDER TO UPHOLD THE VALUE OF EACH AND EVERY PROPERTY WITHIN THE ASSOCIATION!

After careful consideration by the association's Board of Directors, it was determined that applying for an MSBU is the best and most cost-effective route to take in this matter. A special assessment would require paying the contractor's full price upon completion of the job. The MSBU option is paid back through an ad valorem property tax which stays with the property **NOT** the owner until it is paid off.

"Seventy-five (75) parcels have been identified as receiving direct benefits from this project. The annual assessment will be approximately: \$15.85 per LF frontage, per year, for five (5) years. The assessment includes a 2% tax collector fee, 10% administrative fee, and 4% early payment discount. Seventy-five (75) non-duplicate owners have been identified. Fifty (50) or 66% of these owners must agree to this assessment. All property owners should be given an opportunity to sign this petition."

Enclosed please find a copy of the MSBU petition page, that pertains to your property, for your vote and signature. Please cast your vote on the enclosed form and return it to Etheridge Property Management in the **SELF-ADDRESSED STAMPED ENVELOPE** provided, or via e-mail at epm@epmfl.net, via fax at 850-484-2925 or U.S. Mail so it is received no later than March 25, 2019.

Visit www.epmfl.net/spanishtrace for a copy of all information pertaining to this project and updates.

Sincerely,

/s/ Spanish Trace Board of Directors
c/o Etheridge Property Management

Enclosures: Letter from Santa Rosa County Board of Commission
Petition / Voting Ballot to Establish MSBU
Self-Addressed Stamped Envelope