Bonita Fairways Community Association

NOTICE OF SPECIAL MEMBERS MEETING

To the Voting Representatives of Bonita Fairways

Notice is hereby given that a Special Members Meeting of Bonita Fairways Community Association, will be held at the following time and place:

Date/Time: **Wednesday March 6, 2024, at 10:00 AM**
Place: **Bonita Fairways Main Clubhouse**
26771 Bonita Fairways Blvd
Bonita Springs, FL 34135

AGENDA

1. Call to Order
2. Establishment of Quorum and Proof of Notice of Meeting
3. Business Items
    - Approve $2,500 Resale Capital Contribution Fee (Transfer Fee)
    - Approve loan for new pool not to exceed $900,000
4. Adjournment

BY ORDER OF THE PRESIDENT

This notice has been posted upon the property by order of the Secretary and in compliance with Chapter 720, F.S. and Association Documents.

Additional information can be found on our website
BonitaFairways.org

If you forgot the password, you could get it from Andy in the clubhouse or by e-mail:

andy.colvin@gulfbreezemanagement.com

Information Sheet for a New Vote on the $2,500 Transfer Fee and Financing for the New Pool

Dear Owners,

The Master Board last year asked you to support a plan to construct a new pool and to support the establishment of a Transfer Fee when reselling your property within Bonita Fairways. Last year Bonita Fairways Owners (through their respective Voting Representatives) approved building a new pool. Unfortunately, the Transfer Fee and Financing for the Pool did not pass at that time. This was due in part to a block vote NO by Home Dynamics for Natura. Now, we can revisit the Transfer Fee and Financing for the Pool, due to Home Dynamics agreeing to enable a voting representative for Natura to vote the actual will of the residents of Natura. Financing the Pool now will provide an ability to lock in current construction and labor costs. As we now know, these costs rose significantly due to hurricane reconstruction, and will likely continue to increase considerably over the next 5 years as we save to self-fund. Therefore, we believe it to be fiscally prudent to hold another community wide vote to approve the Transfer Fee, and Financing for the new Pool. Here are the details:

FINANCING FOR THE POOL:

- The pool, bathroom and parking will be $900,000 if we start to build this year.

Item	Number	Meas.	Unit Cost	Cost
Architect Titsch	1	Unit	$25,000	$25,000
Civil Engineering	1	Unit	$50,000	$50,000
Pool 2400 SF	1	Unit	$360,000	$360,000
Deck	5,600	Sq. St	$20	$112,000
Geo Thermal	1	Unit	$50,000	$50,000
Bath House	400	Sq Ft	$200	$80,000
Landscaping	4,000	Sq Ft	$10	$40,000
Perimeter Fence	540	Lin Ft	$10	$5,400
Parking	20	Spaces	$1,000	$20,000
Lighting pool & parking	8	lights	$3,000	$24,000
Chairs	58	Unit	$479	$27,782
Shade Sails	1,200	Sq Ft	$20	$24,000
Contingency	10%	unit		$81,818
Total				$900,000

- The smart decision is to move forward now with a 15-year loan **not to exceed** the $900,000 to cover the pool, parking, and bathrooms. This will control the escalation of building costs and provide a handicapped accessible pool to better meet the needs of an increasingly diverse community. Current quote for a loan rate is 6.875%

TRANSFER FEE:

- The Transfer Fee of $2500 will be paid by future buyers and will provide the additional income that will cover the cost of payments for the term of the loan. This will mean that the considerable proceeds from the profits of the Golf Course can be used in other ways to directly benefit the residents of Bonita Fairways. We arrived at the $2,500 cost by looking at the amounts charged by other communities. MOST local communities charge a Transfer Fee:

Association	Transfer Fee
Cedar Creek	$1,500
Spanish Wells	$2,000
Hawthorne -	$1,000
Bonita Bay	$1,500
Bonita Isles	$1,200
Paloma	$1,711
Pelican Landing	$3,000
Bonita Lakes	$1,500
Country Creek	$2,500
Highland Woods	$5,100
Vasari	$4,473
Low	$1,000
Average	$2,207
High	$5,100
Bonita Fairways	**$2,500**

Data shows that annual resales of Units (excluding the purchases made by family, inheritance and trusts) to be on average $80,000 annually.

Bonita Fairways			$2,500
Year	# Resales	Average	Xfer Fee
2015	28	$192,000	$70,000
2016	31	$215,000	$77,500
2017	38	$213,000	$95,000
2018	38	$232,000	$95,000
2019	43	$218,000	$107,500
2020	26	$240,000	$65,000
2021	35	$287,000	$87,500
2022	28	$404,000	$70,000
2023	32	$444,000	$80,000
Average			$83,056
Low			$65,000
High			$107,500

The Board will continue to work hard to make Bonita Fairways a beautiful place to live. We believe judicious planning and Community Investment in updated Amenities, Infrastructure and Property Beautification has enhanced Bonita Fairways Property Values and quality of life. We believe a yes vote for Pool Finance and a $2,500 Transfer Fee paves the way to continue this important work. Your vote (as submitted by your Community Voting Representative) to allow the Board to finance the pool:

- Will not depend on the golf course to pay the loan if the Transfer Fee is passed.
- Will be completed within a year of these votes passing.
- Will assure that there is a finite cost and loan amount.
- Will be for a beach entry design which is kid friendly and handicapped accessible.
- Will use cost efficient geothermal heating and cooling.
- Will provide additional parking made of water permeable material.

The transfer fee enables new Homeowners to contribute in the Development of Bonita Fairways (and improvement of our collective property values) upon their entry to our amazing community.

Sales that qualify for a Transfer Fee:	**Sales that do NOT qualify for a Transfer Fee:**
Sale to unrelated buyer	Botanica / Natura 1st time buyers
Current owner buying a 2nd unit	Owner sells one buys another in Bonita Fairways
	Transfer to a spouse
	New owner by inheritance
	Estate planning such as transfer to trust
	Banks or association by foreclosure

The approval of the transfer fee requires the support of a 2/3 majority of homeowners to change the Declaration of Covenants of Bonita Fairways. The voting representatives will present the outcomes to the Board at the planned special members meeting on Friday **March 6th, 2024 at 10:00 AM** in the main clubhouse, notice attached.

Below is a copy of the proposed change to our governing documents allowing the assessment of a Transfer Fee upon the resale of a Bonita Fairway's property.

AMENDMENT TO THE DECLARATION OF COVENANTS AND RESTRICTIONS

FOR BONITA FAIRWAYS

Additional language indicated by underlining.

A new Section 9.12 is created to read as follows:

9.12 Resale Capital Contribution. A resale capital contribution in the amount of $2,500.00 shall be due and payable to the Community Association by the transferee upon the conveyance of title to a Lot or Living Unit. Payment of the resale capital contribution shall be the obligation of the transferee of the Lot or Living Unit. For the purposes of this Section 9.12, the term "conveyance" shall mean the transfer of title to a Lot or Living Unit by deed or other authorized means of conveyance, with or without valuable consideration, and shall also refer to a transfer of possession and beneficial ownership by means of an agreement for deed, transfer of an interest in a land trust or similar conveyance of a beneficial interest. If the Owner is a corporation, limited liability company or other business entity, the term "conveyance" shall include the sale, issuance or transfer of any voting capital stock or interest of the Owner or of any corporate entity which directly or indirectly controls the Owner which shall result in a change in the voting control of the Owner or the legal entity or persons who control the Owner. If the Owner is a partnership, the sale, issuance or transfer of a majority interest therein, or the transfer of a majority interest in or a change in the voting control of any partnership which directly or indirectly controls the Owner, or the transfer of any portion of any general partnership or managing partnership interest which shall result in a change of control over the Owner, shall be deemed a "conveyance" within the meaning of this Section 9.12. Notwithstanding the foregoing, the following conveyances shall be exempt from payment of the resale capital contribution: (a) to the Owner's spouse; (b) to any person who was a co-Owner immediately prior to such conveyance; (c) to the Owner's estate, surviving spouse or other heirs, resulting from the death of the Owner; (d) to a trustee or the Owner's current spouse, solely for bona fide estate planning or tax reasons; (e) to a mortgagee, the Community Association or a Neighborhood Association pursuant to a final judgment of foreclosure or deed in lieu of foreclosure; (f) to a person or entity that acquires a Lot or Living Unit not more than one year after such person or entity conveyed a different Lot or Living Unit. However, such exemption shall not be available if an Owner acquires an additional Lot or Living Unit while retaining title to a Lot or Living Unit; and (g) to the purchaser of a Lot or Living Unit from Home Dynamics Bonita, LLC, Home Dynamics Bonita Fairways, LLC, Cedar Green Homes, L.L.C., or their affiliates, successors and assigns. Upon a conveyance that occurs following the exempt transfers described in (a) through (g) above, the resale capital contribution shall be due and payable. The legal obligation to pay the resale capital contribution shall be secured by a lien against the Lot or Living Unit, together with interest at the maximum legal rate of interest permitted by Florida

law, along with such administrative late fee as set forth in Section 720.3085, Florida Statutes, as amended from time to time. The Community Association shall have the authority to collect an unpaid resale capital contribution in the same manner as unpaid assessments, including foreclosure of the lien, in the manner set forth in Section 720.3085, Florida Statute, as amended from time to time. Resale capital contributions shall be deposited into the Community Association's reserve account and will be used solely for capital improvements or repayment of loans obtained to finance capital improvements.

Note: Pursuant to the Supplemental Declaration recorded in Instrument #2021000296451, Public Records of Lee County, Florida, Home Dynamics Bonita, LLC agreed to pay an initial capital contribution to Bonita Fairways Community Association, Inc. in the amount of $475.00 upon each closing of a lot to a third-party purchaser that is subject to the Declaration of Covenants and Conditions. The obligation to pay the initial capital contribution is not affected by new Section 9.12.

BALLOT FOR TRANSFER FEE AND LOAN FOR POOL
Bonita Fairways Community Association

Respond By February 26, 2024
Meeting is on March 6, 2024

You have two options to let your voting representative know your thoughts on the two issues that require your input:

1. You can e-mail your voting representative directly

Building	Voting Representative
Single family	(CC) Carousel Cove Mark Graves magraves@gsmcompany.com
1-3	(A)Rosewood A Greg Nadeau us250688@gmail.com
4-7	(B)Rosewood B Scott King rsking546@gmail.com
8-21	(Links) Bermuda Links Beverly Ponczek bfcafobqueen@gmail.com
If the above e-mail does not work use Marsha Sundman msundman54@gmail.com	
22-35	(Gardens) The Gardens Jay Denz jddenz007@gmail.com
Single Family	(Natura) Natura Jose Sarruff jsarruff@me.com

Send your Email in this form
I vote **YES/NO** for the transfer fee and **YES/NO** for the loan to build the pool

Provide your name and address:

John Doe
26800 Rosewood pointe Lane #101

OR mail in this form to:
Cathy Avenatti
Gulf Breeze Management Services of SW FL
8910 Terrene Court #200
Bonita Springs FL 34135

Neighborhood Check one : CC [ ] A[ ] B [ ] Links [ ] Gardens [ ] Natura [ ]	Item		
Name:	Transfer Fee	YES	NO
Address:	Pool Loan	YES	NO