

WYNNE BUILDING CORPORATION

8000 South U.S. #1
Suite 402
Port St. Lucie, FL 34952

Spanish Lakes Communities Division
Port Saint Lucie

Miami Division
Miami

May 20, 2022

Dear Resident,

I am writing this letter in an effort to resolve the current rental increase dispute between the homeowner's/homeowner's committee and the Parks.

We opened Spanish Lakes in Port Saint Lucie in 1970. In all that time, we have not had any lawsuits against us by any homeowners' groups or committees.

This has changed, as the result of actions taken by a homeowners' committee and their attorney.

Last summer, we sent you a letter detailing our rental increase plan for the coming year. We proposed a 3.5% increase along with 50% of the property taxes. On a \$650.00 lot rent that would have been about a \$46.95 increase. That was objected to by your committee and their attorney. As a result, we rescinded the plan and replaced it with C.P.I. (Consumer Price Index) as stated in your lease agreements. At the current maximum rate of 7.5%, the increase is now \$47.00. So, after all the fussing and threats we received, the actual result is a very slight increase in rent.

For many years, we have tried hard to keep the increase down. Here is a list of the increases we have charged:

2012	2.0%	2017	2.6%
2013	2.0%	2018	2.9%
2014	2.0%	2019	2.9%
2015	2.1%	2020	3.1%
2016	2.6%		

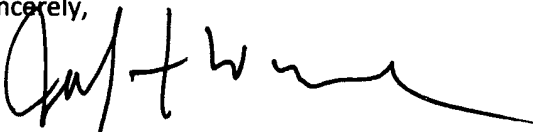
The above are the facts. Even though we could have raised the rent by 3.5% in all of those years, we didn't. That is the fact.

If the residents of our communities refuse to support this absurd lawsuit, we will renew our pledge to keep rents as low as possible. Most likely, we will be able to charge a little less than the C.P.I.

To inject some fun into all of this, we have established a lottery for those who support us in this matter. One year free rent for the first five winners. If you choose to support us, we will send you a free lottery ticket.

Please help us, by signing and returning the enclosed form, so that we can continue to bring you the best value in 55+ Communities anywhere in the State of Florida.

Sincerely,



Joel F. Wynne
President