

The Islandia I Board of Directors, following many meetings, discussions, and arguments has taken the position that we fully support a Yes vote on the proposed beach re-nourishment project. The bottom line, basically, is that we need to have this project completed in order to insure that our properties weather any upcoming storms better than we would if this project is turned down. Restoring the dune and the beach is an investment to protect our property. It is insurance the same as we pay for fire insurance on our condos and homes to protect against catastrophic loss. For what amounts to less than \$9.00 to \$15.00 per month, we will have a better dune and a better beach. The following points reinforce our stance to take a Yes vote:

- The state and county are contributing 66% of the overall cost.
- The project may allow us to become part of the Martin County federal program for beach restoration.
- The project puts us in line for possible future state and federal monies to repair and restore beach damage due to hurricanes.
- FEMA has changed their rules. Their position now is that if beach has not had re-nourishment activity for 5 years prior to major storm damage, then the condo associations are on their own. If it has been re-nourished, FEMA will restore to condition prior to the storm covering 70% of the costs.
- The district being set up to collect these fees is a one-time event and cannot be used for any additional work in the future.
- St. Lucie County has already expended \$3.1 million in planning and permitting this project.
- The objective of the project is to widen the dunes and increase the beach front depth.
- Owners can select one of three payment plans. Discounted up front for \$1,002.86, one-time \$1,196.14 or annual \$170.32 for 10 years (projected 8% interest rate, could be lower).

While some may quibble over the methodology to determine who has to pay, and how much we have to pay, but it is what it is. The only decision to be made now is whether we want this work to proceed and if the cost is worth the insurance it provides. Over the years, we all have made a significant investment in our units and our properties. A major part of that investment is the view, the beach and the dune for protection. Does Mother Nature play a role? Of course and it is unpredictable. We believe that our beach and dune maintenance is part of living at the beach.

In summary, we believe approval of the project is in our best interest in the long run. We ask for your support as owners at Islandia. **Remember, your ballots are due to St. Lucie County Engineering, 2300 Virginia Avenue, Ft. Pierce, FL 34982-5652 no later than Friday, February 24, 2012.**