



Sea Coast Gardens II & III  
4151 & 4153 S. Atlantic Ave.  
New Smyrna Beach, FL, 32169

January 30, 2023

Sea Coast Gardens II Homeowner,

The property encompassing 4151 & 4153 S Atlantic Ave, New Smyrna Beach sustained damages to common areas of Sea Coast Gardens II and common areas which are shared with Sea Coast Gardens III. The damages were caused by Hurricane Ian on September 29, 2022 and then Hurricane Nicole on November 10, 2022. The extent of the damages has forced Sea Coast Gardens II to do a Special Assessment to cover the damages in conjunction with a previously needed special assessment to cover overages from construction. Please see the estimated break down.

**NEIL TATTRIE, LCAM**  
Property Manager

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**Sea Coast Gardens II & III**

Cost Allocation per Unit

**Sea Coast Gardens II Condo-2023 Special Assess Schedule  
SEA COAST GARDENS II CONDO**

6.00%      70.89%      23.10%

Building- Unit Type	Unit #'s	Percent Per Unit	Number Of Units	Total Percentage	Proposed 1 time Payment Per Unit	Overall Totals	Hurricane Ian*	Hurricane Nicole*	Reserves
0000-A	115	0.68	1	0.680000007	\$10,743.83	\$10,743.83	\$ 645.15	\$ 7,616.68	\$ 2,482.00
0000-AA	306	1.52	1	1.519999981	\$24,015.62	\$24,015.62	\$ 1,442.10	\$ 17,025.52	\$ 5,548.00
0000-B	215	0.71	1	0.709999979	\$11,217.82	\$11,217.82	\$ 673.61	\$ 7,952.71	\$ 2,591.50
0000-BB	501, 406	1.54	2	3.079999924	\$24,331.62	\$48,663.24	\$ 1,461.08	\$ 17,249.54	\$ 5,621.00
0000-C	315	0.73	1	0.730000019	\$11,533.82	\$11,533.82	\$ 692.59	\$ 8,176.73	\$ 2,664.50
0000-CC	506	1.58	1	1.580000043	\$24,963.60	\$24,963.60	\$ 1,499.02	\$ 17,697.58	\$ 5,767.00
0000-D	415	0.75	1	0.75	\$11,849.81	\$11,849.81	\$ 711.56	\$ 8,400.75	\$ 2,737.50
0000-E	515	0.77	1	0.769999981	\$12,165.81	\$12,165.81	\$ 730.54	\$ 8,624.77	\$ 2,810.50
0000-F	116, 117, 216, 217	0.85	4	3.400000095	\$13,429.79	\$53,719.16	\$ 806.44	\$ 9,520.85	\$ 3,102.50
0000-G	316, 317	0.89	2	1.779999971	\$14,061.78	\$28,123.56	\$ 844.39	\$ 9,968.89	\$ 3,248.50
0000-H	416, 417	0.91	2	1.820000052	\$14,377.77	\$28,755.54	\$ 863.36	\$ 10,192.91	\$ 3,321.50
0000-I	113, 114, 213, 214	0.93	4	3.720000029	\$14,693.77	\$58,775.08	\$ 882.34	\$ 10,416.93	\$ 3,394.50
0000-J	516, 517	0.94	2	1.879999995	\$14,851.76	\$29,703.52	\$ 891.82	\$ 10,528.94	\$ 3,431.00
0000-K	313, 314	0.97	2	1.940000057	\$15,325.76	\$30,651.52	\$ 920.29	\$ 10,864.97	\$ 3,540.50
0000-L	413, 414	0.99	2	1.980000019	\$15,641.75	\$31,283.50	\$ 939.26	\$ 11,088.99	\$ 3,613.50
0000-M	513, 514	1.01	2	2.019999981	\$15,957.75	\$31,915.50	\$ 958.24	\$ 11,313.01	\$ 3,686.50
0000-N	110, 111, 112, 210, 211, 212	1.05	6	6.3000000191	\$16,589.74	\$99,538.44	\$ 996.19	\$ 11,761.05	\$ 3,832.50
0000-O	310, 311, 312	1.1	3	3.299999952	\$17,379.72	\$52,139.16	\$ 1,043.62	\$ 12,321.10	\$ 4,015.00
0000-P	410, 411, 412	1.12	3	3.359999895	\$17,695.72	\$53,087.16	\$ 1,062.60	\$ 12,545.12	\$ 4,088.00
0000-Q	107, 108, 109, 207, 208, 209, 510, 511, 512	1.14	9	10.26000023	\$18,011.72	\$162,105.48	\$ 1,081.58	\$ 12,769.14	\$ 4,161.00
0000-R	307, 308, 309	1.2	3	3.599999905	\$18,959.70	\$56,879.10	\$ 1,138.50	\$ 13,441.20	\$ 4,380.00
0000-S	407, 408, 409	1.22	3	3.660000086	\$19,275.70	\$57,827.10	\$ 1,157.48	\$ 13,665.22	\$ 4,453.00
0000-T	507, 508, 509	1.26	3	3.779999971	\$19,907.68	\$59,723.04	\$ 1,195.42	\$ 14,113.26	\$ 4,599.00

0000-U	102, 103, 104, 105, 202, 203, 204, 205	1.38	8	11.039999996	\$21,803.66	\$174,429.28	\$ 1,309.28	\$ 15,457.38	\$ 5,037.00
0000-V	101, 201	1.42	2	2.8399999914	\$22,435.64	\$44,871.28	\$ 1,347.22	\$ 15,905.42	\$ 5,183.00
0000-W	302, 303, 304, 305	1.44	4	5.7600000229	\$22,751.64	\$91,006.56	\$ 1,366.20	\$ 16,129.44	\$ 5,256.00
0000-X	106, 206, 402, 403, 404, 405	1.46	6	8.7600000229	\$23,067.64	\$138,405.84	\$ 1,385.18	\$ 16,353.46	\$ 5,329.00
0000-Y	301	1.48	1	1.4800000019	\$23,383.63	\$23,383.63	\$ 1,404.15	\$ 16,577.48	\$ 5,402.00
0000-Z	401, 502, 503, 504, 505	1.5	5	7.5	\$23,699.62	\$118,498.10	\$ 1,423.12	\$ 16,801.50	\$ 5,475.00
<b>Total</b>			<b>85</b>	<b>100.00000007</b>		<b>\$1,579,975.10</b>	Needed for insurance claims		

100.00

\* These are necessary if owners want to make a claim through their Insurance. Most policies include an "Assessment Loss" provision that will pay up to \$2,000 minus a typical \$250 deductible.

Reserves	\$	350,000
Ian:		
Clubhouse Roof; \$30,000	\$	30,000
Stairs; \$40,000	\$	40,000
Temporary Stairs	\$	12,500
15.00% Contingency	\$	12,375
<b>IAN Total</b>	<b>\$</b>	<b>94,875</b>
Nicole:		
Sea Wall; \$702,500	\$	702,500
Deck; \$70,000	\$	70,000
Railing; \$26,500	\$	26,500
Fill Dirt; \$50,000	\$	50,000
Drain Field; \$100,000	\$	100,000
Landscape; \$25,000	\$	25,000
Seawall Materials Change		
Coastal Survey		
Contingency/Miscellaneous/ Engineering/ Design/etc;		
15.00% \$146,500	\$	146,100
<b>Nicole Total</b>	<b>\$</b>	<b>1,120,100</b>
<b>Total Assessment</b>	<b>\$</b>	<b>1,564,975</b>
Add Loan Processing cost	\$	15,000.00
Total amount Financed	\$	1,579,975

SEA COAST MANAGEMENT NO. 2 INC

Board of Directors Meeting

December 17, 2022 (\*amended 2/25/23)

**Present:** President Greg Frandsen, Vice President Julie Clarke, Treasurer J. Wright, Secretary Jim Luce, Director Lori Robinson, Director Dan Reardon, Director Mark Hammond This meeting was held on Zoom.

**Call to Order:** By Greg Frandsen at 10:08 am

**Proper Notice of Meeting:** By Neil Tattrie, CAM First Services Residential

**Owners Forum:** None at the time. Owners' comments and questions will be welcomed further into the agenda.

**Approval of Minutes:** Motion by Jim Luce to approve the minutes of the SCG II/SCG III joint Board meeting of 12/14/22 as presented. Second by Dan Reardon. Vote is 7 Yae, 0 Nay. Motion passes unanimously.

**Proposed Special Assessment:** Presented by J. Wright. Attached. Discussion: Motion by Dan Reardon to adopt a Special Assessment in the amount of \$1,564,975.00 to repay a loan in the approximate amount of \$1,250,000.00 plus interest, to Valley National Bank, or its successors or assigns, which was obtained for replacement of the sea wall, and to make other hurricane damage repairs, including but not limited to the deck and stairs; and \$350,000.00 to be deposited in Sea Coast Management No. 2 reserve account. The amount to be assessed per Unit is set forth on Exhibit "A" attached hereto. Payment can be made in one lump sum, due on January 31, 2023 or in monthly payments with added interest as identified on Exhibit "A" commencing on February 1, 2023. Second by Lori Robinson. Vote is 7 Yae, 0 Nay. Motion passes unanimously.

**2023 Operating Budget:** Presented by J. Wright. Attached. Discussion. Motion by Dan Reardon to approve the 2023 operating budget as presented. Second by Jim Luce. Vote is 0 Yae, 7 Nay. Motion fails unanimously.

**Motion to Adjourn:** By Jim Luce. Second by J. Wright. Vote is 7 Yae, 0 Nay. Motion passes unanimously.

Meeting adjourned at 12:14 pm.

Respectfully submitted,

Jim Luce, Secretary