

To Princeton Place One owners,

As we have discussed in past board meetings, our building was required to undergo a structural “milestone inspection” per a new Florida law. This inspection has been completed, and the board has reviewed the final report, which is being submitted to Collier County per state requirements. Accompanying this summary letter is a copy of the full report so each owner has access to the results. The full report will also be posted on the building’s bulletin board near the elevator, as well as our website (<https://www.princetonplace1.com>).

The scope of the inspection was a “Phase 1” visual inspection focused on specific structural risks as defined by the state law, and we are glad to share that no issues of concern were found and thus a more detailed “Phase 2” inspection will not be required. Per the law, our building will be due for another inspection in 10 years.

Please be aware that during the inspection, several routine maintenance and potential safety issues were noted. As these items were not the primary focus of the inspection, you should take note of all items in the report as your unit could have similar issues even if not specifically mentioned in the report. If your unit was specifically mentioned, please take note of the corrective action recommended by the inspector.

The most common issues noted were:

1. Water heaters nearing recommended replacement age.
 - The recommendation is to replace water heaters every 12-15 years to avoid tank failures and subsequent flooding of the unit and the ones below it.
2. Ceiling water stains indicating water leaks (fortunately none with apparent recent occurrence)
 - The recommendation is to repair and monitor to ensure no reoccurring water leaks.

For all items mentioned in the report, the board has identified additional actions which may include engaging a contractor to determine appropriate corrective repairs as well as contacting individual owners to ensure they are aware of recommended actions within their responsibility. Related to the aging water heater issues, the board may recommend a preferred contractor which might offer a group discount if several owners choose to replace their water heater within the same timeframe.

If you want more information or have specific questions regarding this report, please attend future PP1 board meetings, or contact our property manager or board member.

Princeton Place One Board of Directors