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Sendt: 18. april 2014 16:20 cc@mecitogluhomes.com

Emne: IMPORTANT NOTICE FOR ARCADIA APARTMENTS

Vedhæftede filer: ANNEX-1 DETAILS OF SERVICES PROVIDED BY LOTUSM.pdf; ANNEX-2 Invitation for

Home Owners Meeting-Arcadia.pdf; ANNEX-3 Authorisation for Home Owners Meeting.pdf; ARCADIA-BUDGET.pdf; QUESTIONS AND ANSWERS-1.pdf;

Certification .htm

Opfølgningsflag: Opfølgning Flagstatus: Fuldført

Dear Home owner,

We would like to inform you about an important change that will take place in the property management and maintenance strategy of all Mecitoglu developments. This change will affect you and your property as well. So we kindly ask you to read this e-mail and its attachments carefully.

We started offering maintenance services 14 years ago following the completion of our first residential project. For us, the reasons behind getting into this business were two-sided. Firstly, there were no companies offering professional maintenance services and secondly, we had a strategic view of creating further growth for our core building business by keeping our projects maintained to the highest standards.

Consequently, an extensive subsidy has been provided to our maintenance department over the years. However, during these 14 years, a large number of developments have been completed and the figures are continuously rising. We have now come to a point where we are having difficulties operating in an effective and sustainable way.

As a result of above;

- 1. In order to keep our maintenance services at its best quality, we have agreed to partner with a professional maintenance company with experience whose main business is property management and maintenance services.
- 2. We, as Mecitoglu Homes will continue our way as a residential developers. However, our partnership with the new maintenance company will ensure that we will have supervision on the new company in terms of the quality and its pricing policy.
- 3. The new maintenance company is going to function on the basis of **Turkish Condominium Law**. As a result of this, every development will have to set up an owners committee and this committee to elect a manager.

Pricing of Management and Maintenance Services:

A budget also including the price offer of the new maintenance company has been prepared for your attention. Please see attached the budget file.

1. First section of the budget;

- Electricity used in communal areas, (estimated)*
- Water used in communal areas, (estimated)*
- Watchmen staff that will be recruited
- Budget for fixings and repairs of the materials and equipment used in communal areas that do not fall under the warranty coverage. (estimated)*

Important note for estimated items;

Water, electricity, generator and extra costs are estimated.

If the actual spending is lower than collected from the owners, the overdue amount will be kept in the developments bank account for possible future funding.

If the amount collected from the owners is less than the actual spending, owners will be asked to pay the difference only. All revenues and expenses under this category will be kept under official accounting records.

2. Second part of the budget that constitutes the services which will be provided by the maintenance company; (Garden and pool maintenance, relief watchman, cleaning and etc.)

(Please see **Annex-1** of this e-mail for the details of the services which will be offered by the new Management Company.)

Invitation for the first meeting;

In the light of the above information, please find attached **Annex-2**, an invitation to the first home owners meeting, the main purpose of which is to set up the official owners' committee.

If you are unable to attend the meeting in person, you may authorise another person to attend the homeowners meeting on your behalf by using the authorisation sample found in **Annex-3** of this e-mail. A postal invitation by mail has also been sent to your postal address in Turkey.

We kindly ask you to read the **Questions and Answers** file attached to this e-mail. Should you have further questions, please feel free to contact us on <u>cc@mecitogluhomes.com</u> and we will be more than happy to help.

Kind regards,

Customer Care

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