

BridgeMill Community Association, Inc.

3542 Sixes Road, Suite 108

Canton, GA 30114

770-345-1888

BridgeMill@skylinepropetiesga.com

www.BridgeMill.org

Dear BridgeMill Home Owners,

Our community has the chance to move forward with a very important modification to our Bylaws and to update our community records. An amendment is needed by your BridgeMill Community Association (BMCA) also known by some as the Home Owners Association (HOA) to allow for a capital contribution from new homeowners at today's market levels. **Please help:**

To complete the enclosed proxy for the Amendment #1: To adjust the current New-homeowners' Initiation fee and its process (NOT the annual dues) to match greater Atlanta market levels.

To complete the enclosed contact form to ensure your Association has the most up-to-date homeowner's records (The contact form will allow updates to the community.)

1. Initiation Fee Amendment:

To allow for a capital contribution to the infra structures of BridgeMill with an Initiation fee to match Atlanta market levels.

What is a new homeowners' Initiation Fee?

- It is a \$250 ***one-time*** charge that every *new* home purchaser would pay the association **ONLY** during the first purchase of a home in BridgeMill. A homeowner refinance would not trigger the initiation fee. A Foreclosure fee would be subject to change.
- It is NOT the BridgeMill Community Association annual dues (currently set at \$175 year). All BridgeMill homeowners pay annual dues once a year.

Why do we need the Amendment?

After the 2016 and 2017 Board of Directors review of existing records, and discussions with management and legal counsel, it was determined that it is necessary to amend the Association Bylaws and reflect a homeowner initiation fee, in line with similar communities in the greater Atlanta area.

The Amendment is necessary to ensure accurate and proper procedures and records for our governing documents.

Our community is aging and the cost to maintain it with high quality standards are increasing. Similar communities in the greater Atlanta area are charging \$500 to \$1,000 or more for the same fee.

What is the benefit of an Amendment for Initiation Fee?

- It helps to fund the annual operating budget.
- It helps keep BMCA annual dues stable (\$175 in 2017 and 2018).
- The initiation fee applies ONLY to the new buyer, it does not affect current BridgeMill homeowners and/or BridgeMill homeowner seller.
- The initiation fee could generate over \$45,000 a year in revenues that will help offset the cost of maintenance of our aging community.
- The Amendment would save money for current residents that move *within* the community, as there would be no charge for a move within the association.
- The Amendment ensures the initiation fee process is properly documented and complies with all governing documents.

What is the effect if the Amendment is not approved?

- The community would lose approximately \$45,000 in revenue each year.
- The BridgeMill Community Association annual dues would need to be increased each year to cover expenses.

2. Contact Form: Please complete the contact form enclosed.

3. How Can You help?

Please respond ***as soon as possible*** to this request and help your homeowner association move the proposed amendment forward. We need two thirds majority to amend our bylaws.

Please review, complete, and send the Written Consent forms for the Covenant Amendment, either by email to BridgeMill@skylinepropertiesga.com or deliver the forms to the office at 3542 Sixes Road Suite 108, Canton, GA 30114. (Office located in the office building between the Butcher and Bottle and Nail Queen)

Your Board of Directors is committed to keeping BridgeMill the best community possible. With your help for the approval of the enclosed Initiation Fee Amendment, the association will continue providing the community the high-quality standards it deserves while keeping your contribution as low as possible.

Thank you.

Board of Directors,
BridgeMill Community Association, Inc.