

Oak Brook Colony Condominium Association

Oak Brook, Illinois 60523

April 26, 2007

Dear Homeowners:

The Board has investigated initiating the capstone project that has been in the Reserves Budget since 2001. It involves installing white limestone caps on top of the middle unit courtyard walls and the brick stairway walls on end units. The highlights of the capstone project are:

Advantages: They will eliminate the seepage of ice and water into the bricks and mortar. This will reduce the need for future wall reconstruction, which costs \$500 – \$1,500 per wall. They will be aesthetically pleasing and should enhance property values. Pricing of materials continues to rise, so waiting to start the project will only increase the ultimate price tag.

Cost: The cost for all 3 walls in each courtyard is approximately \$600; the cost for an end unit stairway wall is about \$500. The total cost for all of Oak Brook Colony is estimated to be \$42,000. However, the Board will obtain at least 3 qualified bids before awarding a contract.

Schedule: The project will be spread over 2007, 2008 and 2009. No special assessments, or other special funding will be needed.

Approval: Since this is a capital improvement requiring the expenditure of more than \$10,000, the Board is required to obtain approval from 2/3 of the members of the Association. Therefore, the Board will not proceed until approval is received from the owners of 99 units.

If you are in agreement with the project, please complete this form and return it to one of the Board members or EPI (Steve Elmore, 14032 S. Kostner Ave – Ste M, Crestwood, IL 60445). If you have additional questions, you can ask any member of the Board or EPI for more details.

Thank you for your consideration.

Oak Brook Colony Condominium Association Board of Directors

I am providing my approval to proceed with the Capstone Project

Signature _____

Printed Name _____

Unit Address _____

Professionally Managed by:
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