Nurturing communities we are all proud to call home.

RIVERCREST CONDOMINIUM ASSOCIATION, INC.
NOTICE OF SPECIAL ASSESSEMENT

June 1st, 2026

Dear Rivercrest Owner,

On behalf of Rivercrest Condominium Association, Inc. Board of Directors, we are writing to inform you of the following:

The Board of Directors have approved a special assessment of $698,452.28. Your portion of the payment, based on the due schedule for the association, as shown on page 6 of this enclosure. The purpose of the special assessment is to assist in funding the first phase of the balcony replacement and wall restoration project.

- **The assessment is due in full by September 1st, 2026.**

Unpaid assessments will incur interest at a rate of 18% per annum if not paid after 10 days, additionally, a late fee of 5% shall be assessed against the unit owner for any payment not received within 10 days of the due date.

Submitting payment:

Click Pay:

- If you would like to pay your portion of the special assessment through ClickPay via the CommunityPro Portal (www.sentrymgt.com), please log into your online account and issue a one-time payment using the "SPECIAL" payment column. This method ensures your payment is properly applied to the special assessment.

Pay by check:

- If you pay your fees using a check, as a reminder, all payments must clearly state your name and your 16-digit account number. Contact our office if you are not sure what your account number is. Please mail all payments to the address below:

Rivercrest Condominium Association, Inc.
C/O Sentry Management
P.O. Box 30437
Tampa, FL 33630-0437

If you need any special accommodations, please contact our office and we will communicate your concerns with the Board of Directors to find an acceptable solution for payment terms.

If you sell your unit, you will be responsible for paying the special assessment, in full, prior to closing on your unit sale.

A note on the special assessment from your Board of Directors:

We wish to extend thanks and appreciation for your cooperation with payment of your portion of this assessment. Be assured that the Board has put a great deal of thought and consideration into this decision. Of course, a decision we wish we did not have to make. A supplemental communication is being shared with this that provides more information on the restoration project. If you have any questions or concerns, please contact the Milwaukee Community Care department of Sentry Management for further assistance. They can be reached via email at milwaukee@sentrymgt.com or via phone at 414-540-0004.

Best Regards,

Drew Endemann
Community Association Manager
Sentry Management
Managing Agent for Rivercrest Condominium Association, Inc.

TO: Rivercrest Condominium Association, Inc.
FROM: Rivercrest Board of Directors
RE: Wall & Balcony Restoration Project and Special Assessment
DATE: June 5, 2026

Dear Rivercrest Owners,

As discussed at this year's Annual Meeting, the Board of Directors is writing to provide additional details regarding the special assessment and the associated wall and balcony restoration project.

While special assessments are never undertaken lightly, this funding is necessary to address structural concerns identified during recent engineering evaluations, most notably issues related to the balconies. Based on current findings, the overall repair effort is expected to total several million dollars over multiple phases. This initial phase will allow the Association to begin critical repairs, further assess underlying conditions, and determine the most effective long-term approach for remaining buildings and balconies.

As reviewed during the Annual Meeting, balcony responsibility remains a gray area within the governing documents. However, given the structural nature of these issues and their impact on shared building components, the project has been organized and scoped by elevation to ensure a consistent and equitable approach. An elevation in this project is defined as either the west, east or south side of the building. See diagram on following page.

The Board has been working closely with legal counsel to finalize the construction contract for this first phase so work can begin this summer. While contract details are still being finalized, we felt it was important to notify owners of the forthcoming assessment needed to fund this project. Additional communications will be provided as timing, and project specifics are confirmed.

Background and Project Overview

Over the past several years, the Board has actively evaluated and prioritized necessary capital improvements. In 2024, an engineering firm was engaged to conduct a comprehensive building envelope study after early signs of brick deterioration and potential water intrusion were observed.

The findings, previously shared with residents, identified several areas of concern. Based on follow-up consultations, the engineering team recommended prioritizing balcony and wall repairs. The Board then proceeded with next steps, including engaging design and project oversight services. After a competitive selection process, RCL Engineering was retained to lead project design, bidding, and construction quality control.

In 2025, multiple qualified contractors submitted bids for the reconstruction work. After thorough evaluation, Bob Anderson Builders was selected as the contractor. The work is complex and will include removal and reconstruction of balconies, as well as access to certain garage areas.

Project Scope and Uncertainties

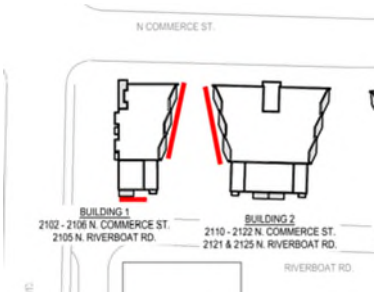
As is common with large-scale structural projects, some conditions cannot be fully assessed until construction begins. Certain structural elements will only become visible once walls and components are opened. As a result, the scope of work may evolve as additional conditions are identified during the project.

The Board will closely monitor all findings, document conditions, and consult with the Association's legal counsel as needed. We are also continuing to work with the engineering team and management to refine project logistics, cost allocation considerations, and potential owner-specific impacts.

Phase 1 Scope and Timeline

This special assessment will assist in funding Phase 1, which includes the following (as shown below):

- Building 1 (courtyard balconies, including the Riverboat unit)
- Three courtyard-facing balconies on Building 2



Construction is currently anticipated to begin in late summer and is expected to be completed by November 2026.

Resident Impact

Additional communication will be provided prior to construction activities affecting individual units. This will include guidance regarding scheduling, garage access, unit preparation requirements, and any areas where unit-specific evaluation or work may be required.

The Board recognizes that impacts may vary depending on unit layout, balcony configuration, and existing conditions. Further details will be shared as those determinations are finalized.

Based on consultation with RCL Engineering and Bob Anderson Builders, one known requirement is the replacement of patio doors during this work. Due to their age and the importance of preventing water intrusion, replacing the doors is necessary to maintain the project warranty. Additionally, since the doors must be removed to complete construction, completing replacement at this time provides a cost savings.

- Owners who have already replaced their patio doors may be able to have those doors reinstalled, subject to evaluation.
- Patio door replacement will be managed and billed separately on a per-unit basis and is not included in the special assessment.

Please also note:

- Garages must be cleared and will need to remain empty during active construction
- Residents should expect periodic disruptions related to construction activity

Looking Ahead

As Phase 1 progresses, the Board will refine cost estimates and planning for future phases of work. The Board is also exploring financing options, including a potential Association loan, to help spread the cost of future repairs and reduce the need for additional large special assessments.

Additionally, the Board continues to monitor other major components, including the roofs, which are approaching the end of their useful life and will require replacement in the future.

The Board appreciates your understanding and cooperation as we undertake this important project to maintain the safety, structural integrity, and long-term value of our community. We will continue to provide updates as more information becomes available.

Sincerely,

Rivercrest Condominium Association, Inc. Board of Directors

RIVERCREST CONDOMINIUM ASSOCIATION INC

Street Address	Percentage Interests	Special Assessment (per unit)
2102 North Commerce Street	2.44%	$ 17,045.64
2104 North Commerce Street	2.47%	$ 17,255.22
2106 North Commerce Street	2.28%	$ 15,927.90
2105 North Riverboat Road	2.92%	$ 20,398.89
2114 North Commerce Street	2.49%	$ 17,394.94
2112 North Commerce Street	2.40%	$ 16,766.21
2110 North Commerce Street	2.20%	$ 15,369.02
2121 North Riverboat Road	2.92%	$ 20,398.89
2118 North Commerce Street	2.41%	$ 16,836.07
2120 North Commerce Street	2.40%	$ 16,766.21
2122 North Commerce Street	2.20%	$ 15,369.02
2125 North Riverboat Road	2.92%	$ 20,398.89
2130 North Commerce Street	2.49%	$ 17,394.94
2128 North Commerce Street	2.40%	$ 16,766.21
2126 North Commerce Street	2.20%	$ 15,369.02
2135 North Riverboat Road	2.92%	$ 20,398.89
2134 North Commerce Street	2.41%	$ 16,836.07
2136 North Commerce Street	2.40%	$ 16,766.21
2138 North Commerce Street	2.20%	$ 15,369.02
2139 North Riverboat Road	2.92%	$ 20,398.89
2146 North Commerce Street	2.49%	$ 17,394.94
2144 North Commerce Street	2.40%	$ 16,766.21
2142 North Commerce Street	2.20%	$ 15,369.02
2147 North Riverboat Road	2.92%	$ 20,398.89
2150 North Commerce Street	2.41%	$ 16,836.07
2152 North Commerce Street	2.40%	$ 16,766.21
2154 North Commerce Street	2.20%	$ 15,369.02
2151 North Riverboat Road	2.92%	$ 20,398.89
2162 North Commerce Street	2.49%	$ 17,394.94
2160 North Commerce Street	2.40%	$ 16,766.21
2158 North Commerce Street	2.20%	$ 15,369.02
2161 North Riverboat Road	2.92%	$ 20,398.89
2166 North Commerce Street	2.41%	$ 16,836.07
2168 North Commerce Street	2.40%	$ 16,766.21
2170 North Commerce Street	2.20%	$ 15,369.02
2165 North Riverboat Road	2.92%	$ 20,398.89
2178 North Commerce Street	2.44%	$ 17,045.64
2176 North Commerce Street	2.47%	$ 17,255.22
2174 North Commerce Street	2.28%	$ 15,927.90
2175 North Riverboat Road	2.92%	$ 20,398.89
	99.98%	**$ 698,452.28**

$ 698,592.00