

Surfside Property Owners Association, Inc.
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September 16, 2024

RE: INCREASE of IMPACT FEES from \$15,000 to \$20,000 beginning October 1, 2024

Dear Membership,

The Surfside Properties Owners Association, Inc. voted unanimously to increase **the Impact Fees from \$15,000 to \$20,000 beginning Oct. 1, 2024**, at the Board of Directors' (BOD) Meeting held Tuesday, September 10, 2024.

For those who may not know, Impact Fees are a one-time charge levied on each new development to help cover the costs of expanding infrastructure and services and accommodate growth. Specifically, these fees help cover costs that often incur during construction, along with much more.

The Board has discussed and reviewed the subject matter and sought guidance from experts for months. In fact, this amount was even discussed at the last increase in July 2023, when we went to \$15,000. There are multiple reasons as to why we came to this conclusion, and in the end, we felt like this was the right step forward in protecting our little slice of Heaven on Earth, Surfside Club Estates (SSCE), where we all call home.

In short, the fear of the "known" and even more so, the "unknowns" with the Inland Port / Blue Ridge Connector was the final straw. We already know that we need to raise as much capital as possible due to the money it will take to maintain SSCE. There has already been so much wear-and-tear, especially on our roads, and patchwork will not last forever. Prices keep going up on everything, causing all costs to increase. Furthermore, we need to do all we can to encourage developers to build more substantial, quality homes, especially when building homes to sell or lease, and not drag our values down. This wasn't an easy decision for any of us, but we took it seriously with the homeowners' best interest in mind.

Best Regards,

Board of Directors

