



Venture Out at Mesa, Inc.

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"A 55+ Community"

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Dear Venture Out Lot Owners,

The Venture Out Condo Board has met twice in the past two weeks, via teleconference, to review the bids received for the Bocce/Tennis project. The two bids received (a third bidder dropped out) came in within just a few thousand dollars of each other and both bids received greatly exceeded our original projections. We will be examining the details of the differences of the bids and the original projection, which we will be communicating to all owners. Our specific objective will be to determine if we can pare back or eliminate any of the design elements.

After the initial design was submitted to the City for preliminary plan review, several changes were made by both our architect and the City, which added to the original scope of the project. Some of the changes were City requirements to properly drain and retain storm water at both locations, another change involved moving an SRP transformer as well as extensive landscaping required by the City both inside and outside of the project scope. The City in exchange for permits, more frequently now asks for improvements that are unrelated to the proposed project and did so in this case, requesting we landscape the exterior NE perimeter.

There was no single reason that the project went over budget but rather a long series of smaller changes that all added up.

The board at first voted to return the special assessment funds, but then reconsidered that action and voted to reconvene in October and look carefully at the project before taking final action. The special assessment funds will be held in a short term money market and if it is determined to not go forward with the project the balance and any interest accrued will be refunded.

The board felt that taking a hard look at all options is critical as this project is considered to be the first piece in the series of desired improvements of the long range plan. Development of our limited space must be done to meet all code requirements but it must also be practical and meet lot owner expectations.

Gary Robbins, President

"Venture Out is an active 55+ Retirement Community where friendship, cooperation and volunteerism are highly valued and where residents are involve in diverse activities while keeping the park safe, secure, progressive, cost efficient, and responsive to changing needs."