

TSG Independent Property Management, Inc.  
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Office (949) 481-0555 ~ Fax (949) 481-0556

# Memo

To: Palermo Board of Directors  
From: Shannon McMurray, Account Executive  
Date: 7/6/07  
Re: Parking Addition

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Casey has contacted multiple people over the last 2 months to get information on the possibility of adding parking at the base of the slope along Genoa at the east side of the community. The contractors that Casey has spoken with have provided rough estimates and said that approximately 25-28 parking spaces could be added and it would cost approximately \$50,000.00. In order to obtain a specific proposal for doing this work, plans would need to be engineered/drafted and a formal proposal done. The costs for this service would be about \$5,000.

Since the costs associated with this work have not be budgeted for 2007, this would be an extra expense. To pay for the engineering and plans, the Board could pass a special assessment of up to 5% per home for 2007.

It is management's recommendation that the Board submit a survey to the homeowners outlining the above and asking them to send in a response as to whether they are in agreement with having the plans drafted and also if they would consider approving a special assessment for the construction work.

Casey and I discussed this and would like the Board to consider this option and determine what the next steps should be in this matter. Please be prepared to discuss this at the meeting.

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