

GREAT BAY CONDOMINIUM ASSOCIATION

SOMERS POINT, NJ

Dear Real Estate Broker

Subject: The Value of Considering Properties at Greate Bay Villas in Somers Point

Reference: Why Real Estate Salespeople should promote Greate Bay Villas

Recently we received your Post Card regarding a recent listing in our Community. As such we wanted to provide you some interesting information on our Condominium Community that isn't very well known and which might be helpful in selling properties here.

You may not be aware, but the Greate Bay Villas Association has not had an increase in our Owners Monthly Maintenance in the past 10 years and we do not plan any increase in the foreseeable future. You should also know that we have not had any special assessments in that same period. And, except for completely unfortunate, unforeseen and calamitous events, we don't foresee any increases in either monthly maintenance or imposing assessments for the foreseeable future either. This is important for potential homeowners to know, since while many of the other condominium communities in this general area state their monthly rate to the homeowner is slightly lower than ours, they neglect to figure-in to that the assessments they have imposed to regularly maintain their communities.

Now, you might say....."How can you make these claims and what substantiation do you have in making them?" Well, the answer is as follows: The Greate Bay Board of Directors has over the last decade adhered to a rigorous program in managing maintenance, expenses and contributions to our Reserve Program. Consider this.....In addition to our list of regular monthly recurring expenses, we have a complete inventory of every potential and imaginable recurring capital expense that we monitor constantly so that upkeep of major buildings, streets, operating, facilities and beautification programs are tightly monitored and cared for as can be seen by driving around the community. We also adhere to a constantly monitored regular maintenance and capital improvement program. And finally, we make substantial contributions to our Reserve Allocation Program every year with no exceptions.

Our Reserve Program is not like other Communities where every 5 years or so, they have a consultant come in who is not really knowledgeable about the intricacies of the community and presents them with a boiler-plate plan and then it's put in a drawer for five years. We do our Reserve Program every year so it's a living plan and all board members are constantly and intimately involved in the allocation for future projects and expenses. The plan is updated every year and the prior year is audited to ensure that nothing is missed or discounted. If you are interested, we can discuss this with you in more detail.

A note about the beauty of our community! We are a 7 minute drive from the Ocean and just a walk from the Bay and being on the Greate Bay Golf Course magnifies the picture. By the way, buying at Greate Bay Villas comes with a **Free** Social Membership in the Great Bay Country Club for one year.

We hope this enlightens you and aids you in your sale of condos in our community. If you would like to meet or walk around the properties with us to gain insight into the strength of the above information, please don't hesitate to contact us.

Board of Directors
Great Bay Villas Association