*The Isles at Palm Beach Gardens*

*Important Update - Management Company*

*September 2024*

Fellow Residents,

As is the case with all of our vendors, contracts require a periodic review and benchmarking. It had come to the attention of the Board that this obligation has not been conducted in many years for our Property Management contract. As such, and in fulfilling its responsibilities to the homeowners, the Board in June authorized an evaluation of the current contract with Capital Realty Advisors. In order to administer this obligation, the Board also approved the creation of an ad hoc committee consisting of two board members and two homeowners to undertake this process. This included a “request for proposal” from other providers to ensure we are benchmarking our current services against other companies to confirm we are receiving the optimal price and best in class services.

The committee sent out the request for proposal to 4 companies, including our current provider, seeking among other things, information on their management capabilities, technologies employed by them, references from other HOA’s and cost. It is important to note that *Capital neither chose to respond or participate in this request and has in fact, exercised their 30 day notice of contractual termination effective October 4th, 2024.*

Following an extensive review of alternative companies, the Board is pleased to inform you of the selection of **Campbell Property Management as our new property manager.** This change will be effective October 3rd.

Campbell is a family-owned business with a significant footprint in the south Florida area and over 70 years experience servicing properties large and small. They represent over 500 communities employing over 1000 individuals in support of their business. Their depth and breadth of resources and experience provides us the necessary management capabilities to administrate the day-to-day activities while providing us with the required guidance to complete our larger scale projects.

As we have spoken to you on a number of occasions, there are a number of important infrastructure projects facing us as a community. Given the work ahead of us, the Board agreed that a critical component of this change in property management is the need for a full-time property manager. Campbell will be fulfilling this requirement with a property manager to be on-site 5 days a week.

We have begun developing the transition plan and are excited about this change but at the same time ask for your patience during this changeover period. More information will be forthcoming regarding logistics including payment information for the upcoming 4th quarter homeowner dues. Do not send any payments to Capital Realty. Any late fees associated with this change will be waived. Please be on the lookout for a mailing from Campbell for billing and other information in the next several weeks.

Respectfully yours,

The Board of Directors