



Important Pool Update & Survey

Dear Fellow Homeowners:

Our pool, built about 50 years ago has been out of commission for some time now. Over the years we have had issues with the pool and those issues were temporarily addressed with no permanent solution being found. Since this Board inherited the pool with all its deficiencies, we made it a priority to find the issues and try to address them permanently. The extent of the damage was recognized at the end of summer 2020 with the second phase of the pool assessment being completed.

The Board invited knowledgeable community members regarding the pool to further discuss it with field experts. Upon receipt of reports from experts it was stated that the entire pool has to be demolished and re-constructed. Estimates are in excess of \$500,000.00 with additional costs projected. **This will cause an increase to everyone's monthly maintenance fees.** Therefore, the Board made the decision to involve YCC50 Homeowners to assist in making the right decision by sharing the issues of the pool and to receive their feedback.

Survey information required

We are looking for your input on this matter. Please refer to the attached 'Pool Report'.

Note: The Condo Corp is considered to be the 'occupier' under the Occupiers Liability Act, RSO 1990, C.O.2, therefore, the pool is a liability to all of us. From what we've seen in the past the pool is used by 5% or less of our community, including visitors.

Is the pool a necessity for the majority of YCC50 Homeowners? Having a pool has yet to be proven to increase the value of any property. However, it certainly has proven to increase everyone's monthly maintenance fees.

The issue at stake revolves around the question of whether Homeowners want to reconstruct and restore the pool **or** re-purpose the pool area. Will the benefits of having a pool be more than the offset costs of re-structuring and maintaining it year after year?

Cut here!

Please respond to the following questions by placing a checkmark (✓) next to YES or NO.

Do you want to reconstruct and restore the pool?

YES NO

Do you want to re-purpose the pool area?

YES NO

If the pool area is to be re-purposed what would you suggest we consider as an option?

Building _____ Unit _____ Owner's Name/s: _____

Please complete this important survey by April 30th, 2021 and drop it in the Management Box in your building or email at ycc50.info@gmail.com. We will keep you posted on the results of this survey as this will dictate what the next step(s) will be.

If a majority of Homeowners vote through this survey in favour of re-purposing the pool area, this will then be considered a substantial change to common elements and the Board will seek legal guidance to set the process.

We would greatly appreciate your participation in this survey. Thank you in advance.

The Board of Directors YCC50