



June 23, 2025

Dear Shops at Prestonwood Homeowners,

After careful consideration and extensive discussion, the Board of Directors has determined that a Special Assessment is necessary at this time. The funds will be used to:

- Replace three roofs
- Complete critical landscaping maintenance
- Properly anchor wind-susceptible HVAC fencing for safety purposes

Governing Authority

In accordance with **Article III, Section 3.3(a)** of the Declaration:

“A Special Assessment may be levied as to Owners generally for the purpose of defraying, in whole or in part, (i) the costs of any construction, reconstruction, repair or replacement of a capital improvement on the Common Areas, including fixtures and personal property related thereto, or (ii) any increased operating or maintenance expenses or costs to the Association. The Special Assessments levied pursuant to this Section 3.3(a) shall be allocated 45% to the Urban Townhome Lots (the ‘Urban Block’), and 55% to the Luxury Home Lots (the ‘Luxury Block’). The Owners within the Urban Block and the Owners within the Luxury Block will each pay an equal portion of the amount allocated to their Block per Lot which each may own.”

Community Overview

The Shops at Prestonwood HOA consists of **381 total lots**, divided as follows:

- **255 Urban Townhome Lots** (alley garages)
- **126 Luxury Home Lots** (front-facing garages with driveways)

The Total Special Assessment is \$243,258.00.



Luxury Block	Urban Block
$\$243,258.00 \times 0.55$ (Luxury Block allocation) = \$133,791.90	$\$243,258.00 \times 0.45$ (Urban Block allocation) = \$109,466.10
$\$133,791.90 \div 126$ lots = \$1,061.84 per Luxury Townhome Lot	$\$109,466.10 \div 255$ lots = \$429.28 per Urban Home Lot

Assessment Formula and Amendment Requirements

The Board collaborated with legal counsel to ensure the accuracy of the assessment calculations. Please note that any change to the allocation formula outlined in Article 3.3(a) requires a formal amendment to the Declaration. Such an amendment must be approved by owners holding legal title to a majority of the lots—at least **191 affirmative votes**.

Payment Schedule and Instructions

The Special Assessment may be paid in **two equal installments**:

- **First Payment Due:** August 1, 2025
- **Second Payment Due:** October 1, 2025

Payment Amounts by Lot Type:

- **Luxury Home Lots:** \$530.92 per installment
- **Urban Home Lots:** \$214.64 per installment

Next Steps

- **Coupon Books** will be mailed to all homeowners in the coming weeks.
- If you are enrolled in **autopay**, please note that you will need to log into the **CINC Homeowners Portal** lswpm.cincwebaxis.com to schedule a **separate one-time payment** for each installment.



Insurance Reminder

Your **HO6 homeowners insurance policy** may provide coverage for this Special Assessment. Please consult your insurance provider for details.

If you have any questions or concerns, please contact: **Michelle Dando**
Community Manager Michelle@legacyswhoa.com or 214-705-1615 (Option 11).

Sincerely,

Michelle Dando
Community Manager
The Shops at Prestonwood HOA