



April 18, 2016

Parkside @ Woodbridge
C/O Courtney Babcock
6230 188TH PI NE
Redmond, Washington 98052

Subject: Parkside @ Woodbridge – Full Reserve Study Fee Proposal

Dear Courtney,

Thank you in advance for the opportunity to present our fee proposal to prepare a Full Reserve Study. Enclosed, please find the current rates for additional Reserve Study options.

At Kappes Miller Consulting and Construction Management, we produce quality Reserve Studies for condominium associations throughout the Northwest. Our Reserve Studies are developed specifically for each client's needs and are highly intuitive, functional, and flexible.

Our Reserve Studies include:

- ✓ **Unmatched customer service** – We are here to help you clearly understand your Reserve Study, answer questions, and serve your association's needs.
- ✓ **Extensive experience** – Specializing in Construction Management, we are up to date on the latest building techniques, materials, and pricing.
- ✓ **Competitive rates** – Send us your lowest active bid from a Professional Reserve Study Specialist and we will match it with an additional 5% off.
- ✓ **Clear, comprehensive, and accurate reports** – Easy-to-use Reserve Study reports.
- ✓ **Compliance with state and industry standards**

Please review the following page for reserve study service options. Simply, select the preferred reserve study option, sign, and return, and we'll begin working on your reserve study right away.

Sincerely,

Michael Arndt C.B.S.T., Reserve Analyst
ReserveStudy@KappesMiller.com



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RESERVE STUDY CLIENT AUTHORIZATION

3-Year Budget Option: Includes one Full Reserve Study with Site Visit and two Updates with No Site Visit, completed three consecutive years for a flat annual fee (Standard Turnaround time of 7 to 8 weeks).

Flat Fee: \$1,159 per year for three (3) consecutive years 5% less than Association Reserves

If at any time the Association chooses to end their 3-year budget plan agreement, the difference of what has been paid and the cost of each reserve study completed (see Single Year Options) will be billed.

Single Year Reserve Study Options:

	Standard Turnaround Fee 7 to 8 weeks	Rush Turnaround Fee 2 to 3 weeks
Full Reserve Study	\$2,500.00	\$3,600.00
Update - With Site Visit	\$2,200.00	\$2,900.00
Update - No Site Visit	\$600.00	\$800.00

*Payment Terms: 50% Deposit and 50% upon delivery of the report.

Indicate the Reserve Study option: ☐ 3-Year Budget Plan

☐ Full Reserve Study

☐ Update – With Site Visit

☐ Update – No Site Visit

Turnaround: Standard or Rush
Fee: \$ _____

Print Name: _____ Title: _____

Signature: _____ Date: _____

Parkside @ Woodbridge

The Reserve Study addresses the normal deterioration of properly built “common area” components with predictable life expectancies. The Study does not typically consider the repair or replacement of hidden systems. The Study does not address repairs or replacements due to original construction defects, environmental hazards (asbestos, lead, radon, etc.), or unpredictable acts of nature.



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