

Marina Village **BREEZE**

October 28, 2022

It's been a month!



Dear Fellow Owners,

It's been a month since Hurricane Ian devastated Fort Myers Beach, and the removal of destroyed and partially destroyed houses and businesses continues. Our island has been closed to everyone on Mondays and Tuesdays, except FEMA crews to collect the massive amounts of debris blocking the streets and electrical crews to repair the grid.

Lauren and I arrived back here this past Monday after a four-day drive from Maine so we could leave a car for our ongoing work dealing with contractors, the town and county bureaucracy, FP&L and insurance adjusters. There are no hotel rooms within 100 miles.

Nick Ruland loaned us a storm beaten but functional boat on Tuesday so Laurie, Lauren and I could get to Marina Village, despite the island being closed. We inspected all the units, 8 of which have significant damage, 8 have "medium" damage, and 9 are in somewhat good shape. The roof looks ok, but actually has some major issues with wind damage that allowed water to penetrate the building. We have a restoration crew on-site who are clearing out the damage and securing the units as necessary until we can start putting things back together. I met today with our window installer to get orders in for the 9 patio sliders that need replacing; the lead time for these is 5-7 months. Another necessary project will be disconnecting and moving all the air conditioners on the roof out of the way so repairs can be made to the underlying surface.

We don't have water or electricity yet. In the meantime, a big generator was delivered yesterday so the restoration company can set up dehumidifiers to stabilize the units. which they are doing as I write this. We've been really lucky with the weather having cooled and the humidity dropping.

So that's enough of the bad news. The good news is that we're going to be back in better shape than ever, it'll just take time. Our resort is perhaps one of, if not THE luckiest, time-share property on Fort Myers Beach. The beautiful Tahitian style Lahaina Inn Resort completed washed away, even

the pilings are gone. At least two other resorts have been "cleaned out" by the storm surge and the wind. Here is a link to a 91-photo slide show of the beach from today's Ft. Myers News Press. <https://www.news-press.com/story/weather/hurricane/2022/10/28/hurricane-ian-fort-myers-beach-florida-photos-after-one-month/10618390002/> We are very fortunate!

Of course, we're all interested in what the cost is going to be to get up and running. Insurance appears to cover a lot of the wind and water damage to the units... after deductibles, co-insurance and exclusions...ahh, insurance companies! As soon as we have budgetary numbers on the repair costs and how much insurance will cover, you'll be the first to hear. My sense is that any required assessment will be, all things considered, reasonable. And of course, although the resort will be closed for most (if not all) of the year, we'll need to maintain the property with a minimum level of ongoing expenses so there will be an annual billing for 2023.

In the past, we've occasionally had to close the resort due to hurricanes or COVID, for example. To retain ownership of your unit-week, assessments and maintenance fees will need to be paid in full. Your vacation property in Florida was damaged by a major hurricane and fortunately, as a timeshare owner, you'll only bear a fraction of the repair and restoration costs (1/1300-th per unit-week, in our case). We are all in this together.

Some of you have written in asking about being able to exchange your unit. Remember that an exchange means you are offering your unit-week in trade for another one somewhere else. While we are closed, you have no unit-week to offer and the exchange companies are not accepting deposits.

We are facing quite a journey together over the coming year. We will keep you informed of our progress, and we appreciate your messages of support. It will take time, but Marina Village will be rebuilt beautifully, the beaches will be pristine again and the town will be revitalized.

--Paul





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