

Marina Village BREEZE

February 3, 2023

CLEANUP ADVANCE FINALLY RECEIVED

New flash! Yesterday we received our first check from Frontline Insurance. This advance payment was requested by the adjuster in early October, almost 4 months ago, to contribute to cleanup and stabilization costs.

Whereas the actual cleanup bill was \$400,000, yesterday's check was for \$300,000. So you can see what our future looks like: negotiations back-and-forth, value-engineering all work, and tightly managing project costs and schedules.

We still haven't heard anything concrete about Frontline's ultimate settlement offer. And, yes, that is causing us much anxiety. But don't despair (we keep telling ourselves!): this is what it looks like to deal with this type of insurance claim.

We're very proud of the 84% of owners who have already paid their fees. Thank you!

Having these funds in hand allows us to begin repairs and to order critical components with long lead times.

It's now February so we need to receive payments right away from our remaining fellow owners.

A few owners have visited the island in the past month and stopped in to say hello.

They've all said that -- despite the pictures and news stories we'd sent out -- they were still shocked to see for themselves, in person, the extent of the devastation to the town and island and surrounding areas.

That's it for now. Remember the old proverb: "A journey of a thousand miles begins with a single step."

Best regards,
Lauren Dillard, Community Association Manager

MARINA VILLAGE AT SNUG HARBOR www.marinavillage.cc

Marina Village Condo Assoc | Temporary mailing address, PO Box 62763, Ft Myers, FL 33906-2709 (239) 336-9702

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