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July 25, 2017

Dear Boat Owner:

This letter is to inform you of the progress on the repairs and improvements to the Venture III marina and of the upcoming new rate schedule and lease for slips in the marina. The repairs and improvements include a new seawall cap, new electric and water lines, new pedestals, a redesign of slip sizes and number, and new finger (access) piers.

We are happy to report that the project is progressing on or ahead of schedule and we are anticipating a September project completion date. To date, the old seawall cap has been removed, the seawall has been inspected for breeches, new electrical and water conduit have been installed, and one half of the seawall cap has new concrete, with the second half to be completed the week of July 24th. The contractor's barge and crane will begin to remove the old pilings and finger piers that same week with installation of the reconfigured slips and new finger piers to follow shortly.

Once these items are completed, Venture III management will issue new lease agreements which will marry your boat with an appropriate size slip based on vessel LENGTH (LOA), and BEAM. Please be advised this lease will entitle you to an appropriate sized space in the marina, based on the length and beam.

The new marina will be configured to accommodate twenty five vessels. All spaces will have water and electric included in the new lease pricing (no exceptions). There will be 10 small spaces nearest the Venture III office. These spaces will accommodate vessels to 25' (LOA) with a beam of 12' and 110 electrical outlets. There will be 10 medium spaces in the middle of the marina to accommodate vessels 26-35' and beam of 16'. These spaces will include 30amp and 110 electrical outlets. There will be 5 large spaces at the south end of the marina for vessels 36' and up with a beam of 19'. These spaces will include 50amp and 110 electrical service.

SEPTEMBER 1 2017

The New Lease Pricing:

Venture III Owners: (Owners name must be on Title to Vessel)

Small Space - \$175 per month \$2,100 per year

Medium Space - \$200 per month \$2,400 per year

Large Space - \$225 per month \$2,700 per year

All Others (Venture III renters, Holiday out Owners and renters etc.)

Small Space - \$200 per month \$2,400 per year

Medium Space - \$225 per month \$2,700 per year

Large Space - \$250 per month \$3,000 per year

DAILY RATES for All (Venture III Owners and Renters and Holiday out Owners and Renters)

TWO DAY MINIMUM!!!!!!

Small Space - \$12 per day X 2 = \$24

Medium Space - \$18 per day X 2 = \$36

Large Space - \$24 per day X 2 = \$48

WEEKLY RATES for All (Venture III owners and Renters and Holiday out Owners and Renters)

Small Space - \$82

Medium Space - \$126

Large Space - \$168

Venture III Marina Committee

Prices do not include 6.5 % Sales Tax