

PGCA: Delray Trails Update 11/20/21

As we told you in our last email blast, the Delray Trails project continues to move forward, and 13th Floor hopes to have all permitting completed and the Platt recorded by the end of the year with Clubhouse construction beginning in the first quarter of next year. The only potential change which should have no negative impact on us is that 13th Floor has entered into an agreement with Lennar, another home builder for the purchase of a portion of the Delray Trails property. If the sale goes through, Lennar will build the clubhouse, the single-family homes on the north side of the property and the townhouses on the south side of the property. 13th Floor will maintain the property on the south side of the property designated for coach homes.

Lennar will be LEGALLY BOUND BY AND MUST COMPLY WITH THE DEVELOPMENT AGREEMENT that was agreed to by the Palm Greens Community Association (PGCA) and approved by a vote of the unit owners of Palm Greens. To reiterate, without any unforeseen delays, the schedule that we provided in our last email will remain the same and Lennar will begin construction of the Clubhouse in the first quarter of 2022.

The PGCA will continue to be actively involved with the project and monitor Lennar's compliance with the development agreement. As you know, the PGCA meets with 13th Floor on a regular basis to discuss the status of the project and assure compliance with the agreement. 13th Floors is currently in the process of arranging a meeting between the PGCA and Lennar to assist us in developing a relationship with them. Since 13th Floor is maintaining a portion of the property, they have a vested interest in facilitating a working relationship between the PGCA.

If you have any questions do not hesitate to contact us.

The Palm Greens Community Association