

From: Ron de Moraes Ron@DirectedBy.tv
Subject: Re: Harborside Update, 5 Jan 2014
Date: April 12, 2014 at 3:20 PM
To: Don Nowland DENowland@aol.com



On Jan 5, 2014, at 11:36 AM, DENowland@aol.com wrote:

All Harborsiders,

As we are somewhat in a lull as settlement talks between Travelers Insurance and Panakio Adjusters continue, we'll be sending updates only when new activities occur or we have new information to report.

Once we get closer to finalizing the insurance settlement, we'll share that with all affected owners.

Over the holidays, the Trustees met with our attorney, Janet Aronson, from Marcus, Errico. These discussions primarily concern the pathway forward in negotiating the settlement and forming the timeline of events for reconstruction. As you can imagine, this timeline includes a number of events from completing architect drawings, appearing before Marblehead Town commissions/boards, obtaining permits, etc.

The timeline process is complicated by the fact that we must separately plan and execute the reconstruction in terms of: 1) reconstruction of affected units and common areas from the October fire; 2) incorporate fire/safety code upgrades required by the Town; 3) new fire egress accesses which will require Zoning Board approval; and, 4) any work required as a result of the prior fire.

Our goal is to have a "preliminary plan" for these events and timelines by the end of January, so we can share it with you.

We are also in the process of requesting a construction line of credit loan from Marblehead Bank. We expect to have that approved within the next 2-3 weeks.

The investigation of the "prior fire" continues, but we hope to have that settled in the next 2-3 weeks. We are pretty sure that fire occurred many decades ago when that portion of the B Bldg was a separate free-standing building. If so, it's likely the structural integrity of that part of B Bldg was addressed when the building was renovated into condos during the 1980's. But we must confirm this with the Town Building Department.

In closing, we remind you about safety and security precautions. A Waiver of Liability form must be on file for anyone entering the 'construction area.' Contact Joyce or Don if you must have access.

Thank you for your patience. If you have questions, contact us and we'll try to answer them.

Thanks,

