



May 6, 2022

Subject: Spring Update

Dear Homeowners,

We are pleased to report a very successful winter 2021-2022 season with the Park Plaza experiencing a record season for both occupancy and rate. Overall rental revenues to the Park Plaza were up approximately 25% above historical averages. We also see an increased interest in fractional ownership at the Park Plaza. There have been more than 12 completed transactions so far in 2022 and there are only 19 units currently available for sale. The current list of Park Plaza fractional units for sale is attached. Please feel free to contact Matt Szmyd directly by email or phone if you are interested in buying or selling.

The remodel of the lobby, breakfast area, fitness room, pool and hot tubs is moving forward as expected. The engineering of the project and full bid documents are currently in progress with an expected completion date of mid June. We anticipate receiving firm bids in mid August and providing homeowners with a project financing update by the end of September. Assuming acceptable bids are received, and appropriate financing can be obtained, we expect construction to commence mid April 2023 as soon as the winter ski season is over. In order to complete the extensive remodel, the pool and breakfast areas will be closed during summer 2023 and reopen in November for the winter season. We will do our best to open these areas earlier than the planned November time if possible. The ability of owners and guests to use the condominium units is not expected to be affected by the construction.

The construction to connect the stairs to the lobby has been started and should be completed during this summer.

The semi-annual assessments due June 1, 2022 are the same as the December 1, 2021 amounts and are as follows:

-2 Bedroom	\$3,265
-2 Bedroom + Den	\$3,851
-3 Bedroom	\$4,149



The current trend of increased demand and increasing rates is predicted to continue in the future for the mountain resort areas. The Park Plaza is affected by the same inflationary factors that are experienced nationally, with increased operational costs due to the rising costs of utilities, supplies and labor. The hope is that the increased demand and rates will help offset the predicted increase in operating costs.

Sincerely,

*Matt Szmyd*

Matt Szmyd, COO & Property Manager

*Charles Kafadar*

Charles Kafadar, President & Board Member

*Les Baledge*

Les Baledge, Board Member





## 5 Week Ownership Fractional Residences for Sale

Unit - Interval	Fixed Calendar Weeks	Bedrooms	List Price
408 - 29&30	47 & 48	2	\$20,000
405 - 29&30	47 & 48	2	\$25,000
502 - 29&30	47 & 48	2	\$30,000
412 - 29&30	47 & 48	2	\$39,000
503 - 29&30	47 & 48	2	\$44,000
512 - 29&30	47 & 48	3	\$59,000
505 - 29&30	47 & 48	3	\$60,000
312 - 31&32	49 & 50	2	\$30,000
304 - 31&32	49 & 50	2	\$35,000
505 - 31&32	49 & 50	2	\$40,000
511 - 31&32	49 & 50	3	\$85,000
510 - 31&32	49 & 50	3	\$89,000
407 - 37&38	3 & 4	2	\$55,000
311 - 37&38	3 & 4	2	\$70,000
301 - 37&38	3 & 4	2	\$75,000
403 - 37&38	3 & 4	2	\$75,000
308 - 43&44	9 & 10	2	\$100,000
307 - 47&48	13 & 14	2	\$38,000

5/3/22



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**MATT SZMYD**



## Fixed Weeks Interval Calendar 2021-2025

<b>Park Plaza Weeks</b>	<b>2021 - 2022</b>	<b>2022 - 2023</b>	<b>2023 - 2024</b>	<b>2024 - 2025</b>	<b>Calendar Weeks</b>
<b>29 &amp; 30</b>	Nov 20 - Nov 27 Nov 27 - Dec 4	Nov 26 - Dec 3 Dec 3 - Dec 10	Nov 25 - Dec 2 Dec 2 - Dec 9	Nov 23 - Nov 30 Nov 30 - Dec 7	<b>47 &amp; 48</b>
<b>31 &amp; 32</b>	Dec 4 - Dec 11 Dec 11- Dec 18	Dec 10 - Dec 17 Dec 17 - Dec 24	Dec 9 - Dec 16 Dec 16 - Dec 23	Dec 7 - Dec 14 Dec 14 - Dec 21	<b>49 &amp; 50</b>
<b>33 &amp; 34</b>	Dec 18 - Dec 25 Dec 25 - Jan 1	Dec 24 - Dec 31 Dec 31 - Jan 7	Dec 23 - Dec 30 Dec 30 - Jan 6	Dec 21 - Dec 28 Dec 28 - Jan 4	<b>51 &amp; 52</b>
<b>35 &amp; 36</b>	Jan 1 - Jan 8 Jan 8 - 15	Jan 7 - Jan 14 Jan 14 - Jan 21	Jan 6 - Jan 13 Jan 13 - Jan 20	Jan 4 - Jan 11 Jan 11 - Jan 18	<b>1 &amp; 2</b>
<b>37 &amp; 38</b>	Jan 15 - 22 Jan 22 - Jan 29	Jan 21 - Jan 28 Jan 28 - Feb 4	Jan 20 - Jan 27 Jan 27 - Feb 3	Jan 18 - Jan 25 Jan 25 - Feb 1	<b>3 &amp; 4</b>
<b>39 &amp; 40</b>	Jan 29 - Feb 5 Feb 5 - Feb12	Feb 4 - Feb 11 Feb 11 - Feb 18	Feb 3 - Feb 10 Feb 10 - Feb 17	Feb 1 - Feb 8 Feb 8 - Feb 15	<b>5 &amp; 6</b>
<b>41 &amp; 42</b>	Feb 12 - Feb 19 Feb 19 - Feb 26	Feb 18 - Feb 25 Feb 25 - Mar 4	Feb 17 - Feb 24 Feb 24 - Mar 2	Feb 15 - Feb 22 Feb 22 - Mar 1	<b>7 &amp; 8</b>
<b>43 &amp; 44</b>	Feb 26 - Mar 5 Mar 5 - 12	Mar 4 - Mar 11 Mar 11 - Mar 18	Mar 2 - Mar 9 Mar 9 - Mar 16	Mar 1 - Mar 8 Mar 8 - Mar 15	<b>9 &amp; 10</b>
<b>45 &amp; 46</b>	Mar 12 - Mar 19 Mar 19 - 26	Mar 18 - Mar 25 Mar 25 - Apr 1	Mar 16 - Mar 23 Mar 23 - Mar 30	Mar 15 - Mar 22 Mar 22 - Mar 29	<b>11 &amp; 12</b>
<b>47 &amp; 48</b>	Mar 26 - Apr 2 Apr 2 - Apr 9	Apr 1 - Apr 8 Apr 8 - 15	Mar 30 - Apr 6 Apr 6 - Apr 13	Mar 29 - Apr 5 Apr 5 - Apr 12	<b>13 &amp; 14</b>
<b>Park Plaza</b>	<b>2021-2022</b>	<b>2022-2023</b>	<b>2023-2024</b>	<b>2024-2025</b>	<b>Calendar Weeks</b>



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