



Dear Estancia Residents and Neighbors,

After more than a year of planning, presentations, town halls, and resident feedback, the Estancia Refresh is now heading to a community vote. To move forward, the project requires approval from 60 of Estancia's 89 households, and we are asking for your YES vote.

The Board and Design Committee want to sincerely thank everyone who has participated throughout this process. Through the Wegman Town Hall, Drinks & Design evening, Financial Town Hall, and many individual conversations, we have worked to provide transparency, answer questions, and incorporate resident feedback along the way.

While Estancia remains a beautiful community, many of our common areas are ready for a thoughtful new chapter. The building's updated white exterior has already elevated Estancia's curb appeal. This project gives us the opportunity to bring that same sense of quality, warmth, and sophistication inside. In many ways, this refresh is about enhancing Estancia's "inside curb appeal."

Our lobby, elevators, hallways, guest suites, and social spaces are extensions of our homes. They shape first impressions, influence daily life, and contribute meaningfully to the overall experience of living at Estancia. This effort is about more than aesthetics. It is about preserving the long-term desirability and standards of our building while creating spaces that better reflect how we live today.

As you consider your vote, we hope you will imagine:

- Arriving home through a refreshed and welcoming lobby
- Stepping out of refurbished elevators into bright, elegant spaces reflective of Estancia today
- Welcoming family and friends into beautifully updated guest suites
- Enjoying renewed social spaces for football Sundays, dinner parties, happy hours, and community events
- Starting the day with coffee and conversation in a space worthy of its remarkable view

We understand this represents a meaningful investment for all residents. At the same time, anyone who has renovated a home or property understands the lasting value thoughtful improvements can bring - not only in daily enjoyment, but also in how a property is experienced by guests and future buyers alike. By investing together, we can help ensure a bright future for our beautiful building and community.

All renderings, plans, project costs, assessment information by stack, financing information, and recordings of the town halls are available at [EstanciaRefresh.com](http://EstanciaRefresh.com).

Voting will open as soon as we get everything back from the attorney. Rich will be sending voting instructions via email shortly. This is an important opportunity to invest in Estancia's future and help ensure our building continues to reflect the standards of a premier luxury community.

As always, we remain available for any questions or conversations. Please visit [www.estanciarefresh.com](http://www.estanciarefresh.com) for updated information. We will also be detailing the finance information on this website.

With appreciation,  
Estancia Board and Design Committee

## **Project Scope and Responsibilities**

We have worked with Wegman Design and EECON to determine design scope and specifications in each of the areas below and this is where we stand at this point.

### **1<sup>st</sup> & 2<sup>nd</sup> Floor Lobbies and Corridors**

Reducing work to be done in mailroom and keeping it minimal cosmetic refresh to stay with the theme of the rest of the design.

Looking to reduce some cost in this area, there is not a lot of room for reduction in the remainder of this area.

Corridors would also be a cosmetic refresh, no construction needed- lighting, paint and furnishing as detailed.

### **Elevator Lobbies/Lobby Restroom/Corridors**

Elevator Lobbies and Corridors would also be a cosmetic refresh, no construction needed- lighting, paint and furnishing as detailed.

Lobby Restroom would be done as per Wegman design but would be handled by Estancia vendors since no construction or re-design is needed.

### **Elevators**

Edge Elevators will handle most reconstruction per Wegman Design specs. New flooring, Interior walls and replacing lighting to meet design specs. Estancia vendors will do flooring per design.

### **Social Room/Card Room**

EECON and Wegman would handle entire project in these areas per design.

### **Spa & Massage Room**

EECON and Wegman would handle entire project in these areas per design.

### **Guest Suites**

Reduced cost to sub-out work through Estancia vendors and still follow Wegman Design specs for furnishing and upgrades. Bathroom vanity, sink and facilities will be replaced, showers will be professionally cleaned and left in place.

### Estancia Design Renovation Cost Analysis

1st & 2nd Floor Lobbies & Concierge (2692 sq. ft.)	Total Cost	Stack 01	Stack 02	Stack 03	Stack 04	PH1	PH2
EECON Proposal	\$400,450						
Contingency @ 10%	\$40,046						
EECON General Conditions	\$40,125						
EECON GC Requirement	\$11,850						
EECON GL/Umbrella Insurance (1.5%)	\$6,608						
EECON Estimated Fee(8%)	\$36,723						
Wegman FF & A Proposal (inc 5% contingency)	\$90,992						
Wegman Proposed Design Fees	\$25,000						
<b>Estimated Cost/SQFT: \$242</b>	<b>\$651,794</b>	<b>\$6,416.26</b>	<b>\$7,391.99</b>	<b>\$6,840.90</b>	<b>\$7,034.81</b>	<b>\$11,483.30</b>	<b>\$11,281.24</b>
<b>Elevator Lobbies/Lobby Restroom/Corridors (3,114 sq. ft.)</b>							
EECON Proposal	\$272,475						
Contingency @ 10%	\$27,248						
EECON General Conditions	\$27,036						
EECON GC Requirement	\$7,607						
EECON GL/Umbrella Insurance (1.5%)	\$4,607						
EECON Estimated Fee(8%)	\$24,938						
Wegman FF & A Proposal (inc 5% contingency)	\$58,156						
Wegman Proposed Design Fees	\$15,000						
<b>Estimated Cost/SQFT: \$140</b>	<b>\$437,067</b>	<b>\$4,302.49</b>	<b>\$4,956.77</b>	<b>\$4,587.23</b>	<b>\$4,717.26</b>	<b>\$7,700.24</b>	<b>\$7,564.75</b>
<b>Social Room /Card Room (2,423 sq. ft.)</b>							
EECON Proposal	\$938,776						
Contingency @ 10%	\$93,878						
EECON General Conditions	\$84,145						
EECON GC Requirement	\$23,678						
EECON GL/Umbrella Insurance (1.5%)	\$15,699						
EECON Estimated Fee(8%)	\$84,984						
Wegman FF & A Proposal (inc 5% contingency)	\$244,665						
Wegman Proposed Design Fees	\$30,000						
<b>Estimated Cost/SQFT: \$626</b>	<b>\$1,515,825</b>	<b>\$14,921.78</b>	<b>\$17,190.97</b>	<b>\$15,909.34</b>	<b>\$16,360.30</b>	<b>\$26,705.80</b>	<b>\$26,235.90</b>
<b>Spa Baths &amp; Massage (1,389 sq. ft.)</b>							
EECON Proposal	\$399,338						
Contingency @ 10%	\$39,933						
EECON General Conditions	\$36,165						
EECON GC Requirement	\$10,176						
EECON GL/Umbrella Insurance (1.5%)	\$6,685						
EECON Estimated Fee(8%)	\$36,189						
Wegman FF & A Proposal (inc 5% contingency)	\$24,519						
Wegman Proposed Design Fees	\$20,000						
<b>Estimated Cost/SQFT: \$413</b>	<b>\$573,005</b>	<b>\$5,640.66</b>	<b>\$6,498.45</b>	<b>\$6,013.98</b>	<b>\$6,184.45</b>	<b>\$10,095.21</b>	<b>\$9,917.58</b>
<b>Guest Suites (982 sq. ft)</b>							
Renovation Cost	\$125,000						
Wegman FF & A Proposal (inc 5% contingency)	\$35,000						
Wegman Proposed Design Fees	\$10,000						
<b>Estimated Cost/SQFT: \$249</b>	<b>\$170,000</b>	<b>\$1,673.48</b>	<b>\$1,927.97</b>	<b>\$1,784.24</b>	<b>\$1,834.81</b>	<b>\$2,995.06</b>	<b>\$2,942.36</b>
<b>Pool Bath</b>							
Renovation Cost	\$35,000						
<b>Estimated Cost/SQFT: \$35</b>	<b>\$35,000</b>	<b>\$344.54</b>	<b>\$396.94</b>	<b>\$367.34</b>	<b>\$377.76</b>	<b>\$616.63</b>	<b>\$605.78</b>
<b>Total Project Cost w/contingency (9698 sq. ft.)</b>	<b>\$3,382,690</b>	<b>\$33,299.21</b>	<b>\$38,363.09</b>	<b>\$35,503.03</b>	<b>\$36,509.38</b>	<b>\$59,596.24</b>	<b>\$58,547.61</b>

**Additional Cost (Social /Card Room Only)**

AV, Media	\$75,000
Kitchen Appliances	\$25,000



Wegman Design Group, Inc.  
2385 Trade Center Way  
Naples, FL 34109  
p: 239.596.8551

Project: EBB01- Estancia @ Bonita Bay  
FF&A Estimate of Probable Cost  
Summary by Area 5.06.2026

Location	Total Per Area	INCLUDES	Window Treatments	Decorative Lighting	Art & Accessories	Signage	Wall Covering
1st & 2nd Floor Lobbies & Concierge	\$ 90,992						
General Corridors, Elevator Lobbies & Corridor Restrooms, Mail Room	\$ 58,156						
Social Room & Card Room	\$ 244,665						
Guest Suites (2)	\$ 78,620						
Spa/Pool Baths & Massage	\$ 24,519						
Patio	\$						
Subtotal	\$ 496,952						
Contingency: 5%	\$ 24,858						
Sales Tax & Surtax	\$ 33,918						
<b>Total</b>	<b>\$ 555,455</b>						

NOTES:

## **Estancia 2027 Renovation Plans Funding Options**

### Total Special Assessment Cost

01 Stack	\$33,299.21
02 Stack	\$38,363.09
03 Stack	\$35,503.03
04 Stack	\$36,509.38
PH1 Stack	\$59,596.24
PH2 Stack	\$58,547.61

1. Pay in Full Payment would be due March 1, 2026

### 2. 5 Interest Free Payments

Payment Schedule would be: November 2026, February 2027, May 2027, August 27, November 2027

01 Stack	\$\$6659.85 per payment
02 Stack	\$7,672.62 per payment
03 Stack	\$7100.61 per payment
04 Stack	\$7301.88 per payment
PH1 Stack	\$11,919.25 per payment
PH2 Stack	\$11,709.53 per payment

3. Finance Option 36 or 48 month term, waiting to hear back from the bank with details.

\*Current pricing does not use Reserve Funds for anything except Elevator Upgrades.