

Dear Cottage Owner:

As you may have heard by now, the Club has been working over the past few months to update the Project Standard which all approved rental properties must meet. A copy is attached for your reference. Although these new standards take effect on May 16, 2019, we want to reassure you that homes already in the Rental Program will **not** be taken off the rent-ready list just because the standards have been updated. The standards have been designed so Owners won't be facing a big out-of-pocket expense when the updates take effect on Thursday.

You might be wondering why we are updating the Standards. Our goal is to have the Standards reflect the high expectations of our rental guests, so that we remain at the forefront of a very competitive market and maximize rental income. These updates reflect that goal and represent the combined participation and guidance of Margaritaville, the Club, Owner and Guest feedback, Rental Company communications, and market considerations. While there was a focus on improving our Standards, we also took great care to respect the existing agreements between Rental Companies and Owners.

To that end, the Club has created a timeline for implementation that minimizes the impact to existing owners. For example, you won't have to buy new furniture right now just because the standard has been updated; you'll only have to meet the applicable rules when it's time to replace your existing furniture, which could be years from now. Some smaller items will require compliance by a specific date... but you always have the option of complying earlier if you should choose to do so. In a very few cases, we may mandate a short turn-around for compliance, but these are solely in cases that either do not bear a direct financial cost to the Owner (such as removing an item which no longer complies) or which represent a critical life-safety function. Each rental company will help you guide the implementation as described on the Project Standard.

Meanwhile, a separate review of the individual furniture and artwork packages is also underway, to address consistent Owner requests to add additional furniture to their cottage; we'll share more information on that process as it progresses.

We thank you for being a member of our community here at Margaritaville Resort Orlando and feel confident you and your rental manager will be guided appropriately given the upgrades and the schedule for implementing these new standards. Following is a quick reference guide to outline the schedule for you and your rental manager to follow:

Your rental manager will have more detailed information as described in the complete Project Standard.

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- Immediate effect:
  - Items which reflect existing contractual language, existing Project Standard, or existing Community regulations.
  - Some items which require only *removal* of things (such as non-approved accessories) without additional purchase cost. We will work with rental companies to establish reasonable timelines as needed for completion
- July 1, 2019:
  - Pool/spa safety signage
  - Upstairs fire extinguisher placement
  - Safety/evacuation placards
  - Owners closet access and contents
- August 1, 2019:
  - New reservations created on or after this date (regardless of travel date) must include daily trash/tidy housekeeping service
- October 1, 2019:
  - Safety Anchors to be installed on all dressers/armoires taller than 40"
  - Luggage racks added to bedrooms without dressers/armoires
  - Privacy film or blinds on all stairway windows
  - Artwork/mirror mounting verified to be secure
  - Pool equipment mounted to wall/fence and pool covers properly stored
  - In-room safes installed
  - Club-approved collateral in all cottages
  - Bathroom housewares (soap dish, tissue box cover, amenity tray) installed

Again, if you have any questions, please ask your rental manager.

Fins Up!

Bob Kramm  
Fins Up Beach Club General Manager