

# ISLAND WALK HOWMOWNERS ASSOCIATION, INC.

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**June 5, 2023**

## **A Message from the President Regarding Change in Property Management**

Dear Homeowners:

The Board of Directors voted on Wednesday, May 24<sup>th</sup> to terminate KW's property management services agreement, effective close of business, Monday, July 31<sup>st</sup>. That date allows us to both meet our contractual 60-day notice obligation and ensure a smooth transition. Additionally, on May 24<sup>th</sup> the board also voted to approve a new property management services agreement with Castle Management, with an effective date of Tuesday, August 1<sup>st</sup>.

This change comes after months of internal discussions surrounding the status quo and thoughtful consideration of alternatives. KW is a large, professional organization and we fully expect their cooperation up to and including the final minutes of our six-year relationship. The Board has a duty to ensure that the Island Walk community is professionally managed, and we believe this change is in the best interest of the entire community. This is business – this is not personal.

### **WHY THE CASTLE GROUP?**

We sought a solution that would allow us to transform how Island Walk is managed and operated. It was clear from the start of our initial meeting with Castle that they offered the transformative solution we are looking for. In describing their approach to property management, they pointed out the several ways they impose accountability on themselves for the benefit of the board and homeowners. Their approach to each functional area represents a step change in services offered. Examples of the pluses for Island Walk in hiring Castle include:

- A New Culture of Performance – they manage over 450 SWFL associations, many of which are large, amenities-rich communities like ours. Fifty of those communities have over 1,000 homes. They leverage Service Level Agreements and Key Performance Indicators to manage a complex community.
- Royal Service – their customer service model grew out of the legendary Ritz Carlton Service school.
- Technology – we expect Castle to lead us to a solution quickly in our unacceptable broadcast capabilities.
- Staffing – we plan to add a full time Project Manager, which will allow us to shift this work from volunteer homeowners. Additionally, we plan to add a Landscaping Inspector, who will be on site focused on evaluating our large investment in that space. Lastly, we will add Saturday hours at the Post Office.

### **WERE OTHER OPTIONS CONSIDERED?**

Yes, our search included eight different property management firms. Preliminary phone discussions with four firms eliminated them from consideration, due to their size, their business model or other factors that represented a step backwards for Island Walk. The Executive Committee (myself, 1<sup>st</sup> VP and 2<sup>nd</sup> VP) met with the remaining firms. Two lacked experiences with a transition of this scale. One was similar to KW in both structure and approach. Like I mentioned – Castle stood out ten minutes into the discussion.

## SO, WHY NOW?

We are a 25-year-old community with the challenges that go with infrastructure replacements and the oversight of expensive projects. Too often board members and committees have been doing the work and managing projects. This approach is not sustainable. Our intention is to engage a property management team that imposes strong metrics for evaluating their performance, invites our holding them accountable, possesses greater personnel resources and delivers the right skill sets to meet our/your needs.

Many of those large projects are happening in the near term. We will have a team with the skills to not only manage the everyday, but to manage large projects and ensure that the assessments we pay are going to benefit our community. We purposely have timed this transition to be in place prior to our budget season, so that we will have a new team and 2024 planning in place to affect real change during the balance of this year and to be prepared for 2024 and beyond.

## HOW DO I LEARN MORE?

**Town Hall Meeting – Castle Management Transition: Thursday, June 8<sup>th</sup> at 6:30pm.** More detailed discussion. Please bring your questions. The meeting will be broadcasted on channel 195/196 and Zoom. We'll open all three meeting rooms for this Town Hall

Together we go far,

Terrence P. Butler  
President  
Island Walk Homeowners Association, Inc.