

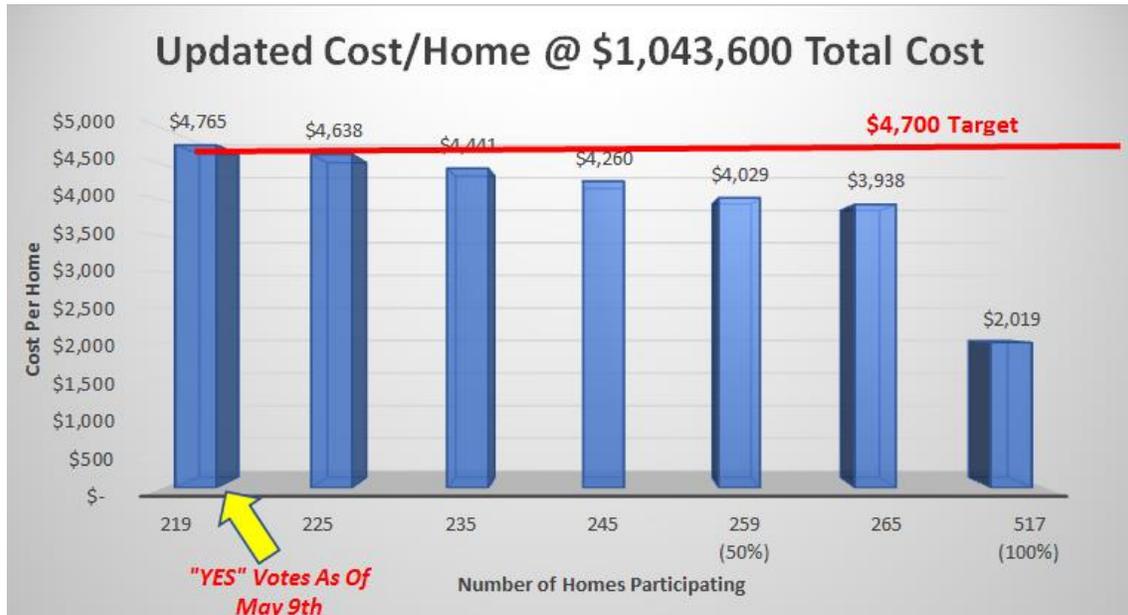


IMPORTANT UPDATE For All Residents In Neighborhoods Without Natural Gas:

TECO REDUCES INSTALLATION COST BY \$173,000

The Natural Gas Study Team is pleased to report that we had a very successful meeting with TECO at their corporate office in Tampa on Tuesday and were able to reach agreement on significant cost reductions for the installation of the natural gas infrastructure here in Shadow Wood. The scope of the project remains unchanged with the gas lines running in front of each of the 517 homes in the 14 affected neighborhoods. The project cost dropped from \$1,216,338 to \$1,043,600.

As of today, 219 homes have committed to participate in the project. As you can see in the chart below, the reduction in TECO's cost has resulted in us being very close (within 2%) to the \$4,700 target cost we had set -- without requiring 50% of the eligible homes to participate. If only four more homes elect to participate, we will be BELOW the \$4,700 target—well within reach. The chart also shows the continued reduction in cost per home as the number of participants grows.



With that in mind, we reiterate from our letter of Monday that announced the extension of the voting window...

We encourage those residents who have not voted to do so now (deadline is 5 PM on Friday, May 17th). [Click here](#) to be taken to the voting website. For those that are undecided, we encourage you to talk to your neighbors to see why they committed to bring gas into their homes. If you delayed or voted "NO" because you were unsure of how many residents might ultimately be in favor of installing gas, you now see the strong desire on the part of many of your neighbors. For those that might have voted "NO" but would like to change your vote in order to avoid the 25% premium charge to connect at a future date, you may do so by sending a short email to admin@swcahome.com simply stating your desire to change your vote to "YES".

The Study Team is pleased to try and make this opportunity a reality for the 14 neighborhoods involved. We are confident that the addition of natural gas to those homes who want it today, and others who might want it at some time in the future, will only serve to enhance the desirability and marketability of the homes here in Shadow Wood.

The Natural Gas Study Team