

La Canaria News Letter #3

Dear owners



New service office for owners

Øystein Eide, secretary of La Canaria Community, moved into new office on 1. May. The office on 2nd floor is now an owners service office.

Øystein is the key person for us owners in La Canaria. He has handled all questions and projects for owners since before the opening of our Resort in June 2012. Øystein is an asset manager for us taking care of our interests as apartment owners. He coordinates all construction work initiated by owners, also in relation to La Canaria Hotel Operation (LCHO). It is very important that we follow his routines in order not to be responsible for any consequential damages.

Øystein has a lot of experience and knowledge about Spanish and local conditions. He is available for us, and no question is too small or too big for Øystein. We also know Øystein as the perfect guide on our excursions, trips and cultural events.

In agreement with La Canaria Community and LCHO, Jan Haugland will use the office as real estate agent at certain times. These are Wednesdays and Fridays between 12.00 and 16.00. His company has changed name to Gran Canaria Estate.

Status of hotel operation

The financial result of La Canaria Hotel Operation for the first quarter is **above budget**, mainly due to higher occupancy. The direct cost savings coming from the Cluster agreement between the two Radisson Blu resorts is EUR 43,000 in the same period.

Planned maintenance and investment projects

We would like to tell you about three projects which is in progress at the moment:

1. Indoor maintenance with curtains and furniture to be finalized this fall.

2. Mattresses and cushions on terrace furniture is planned to be changed in September.

3. Replacement of the wooden sundeck of the pool area is in the planning process.



The Costas concession

Our administrator and legal advisors are following up the concession process with Costas very closely. **There are no new obstacles or challenges** at the moment and we expect a positive outcome within 16. July 2017.

Planned activities:

We will invite all owners who are present to an evening cocktail on **1. June**.

The next board meeting in La Canaria Community is the day after, on **2. June**.

We are planning to have an informal information meeting for all owners on **15. November**.

The next annual general meeting (AGM) in La Canaria Community is planned to be held in **April 2018**.

We wish you all a good springtime, and hope to see you soon.

On behalf of the board, 4. May 2017

Nils Willy Gulhaugen

President of La Canaria Community