



December 11, 2025

Dear 22 Station Homeowners,

As we start the Winter season, the Board would like to thank all the Owners who experienced the hallway renovation during the summer and off-seasons. The renovation took longer than expected, but we finished this phase and were within budget in FY 2025. We appreciate your tolerance and patience and hope you enjoy the refreshed Common Areas.

We have asked Palisades Tahoe Hospitality (PTH) as the Lodging/Rental Manager for many of the Owners to manage the lodging operations to protect and preserve the quality of the Common Areas and as the Property Manager to have a plan that maintains the quality of the Common Areas. Your consideration is also appreciated.

The updating of the Common Areas is ongoing. As budgets permit, the plan is to add adornments to the elevator landing and hallway walls. The timing is uncertain, and the roll-out will be gradual.

A recent development is the closure of the East entrance to the garage. The two beams underneath the entryway ramp slab are compromised, and upon advice of the engineering service provider and with an abundance of caution, only the West entrance to the garage is operational. All of the parking spaces in P1 are accessible from the West entrance and available as before. While we do not know the root cause, efforts have begun with service providers to assess and repair.

This is a major repair. The East entrance may not be available until the late Spring or Summer. Very preliminary cost estimates are in the range of \$500,000 to \$1,000,000. While 22 Station is overseeing the repairs and incurring the repair expenses, the 22 Station CC&R's provide that 22 Station may assess Palisades Tahoe Resort ("PTR") and PVNC for the expense of repairs in P1/P2 which includes, but is not limited to, the interior garage access ramp and this event. 22 Station will assess PVNC and PTR for the repair expenses. Our understanding is that PTR and PVNC shall pay the assessments and reimburse 22 Station for the repair expenses. We do not expect these repair expenses to cause the 22 Station Board to levy an increase in assessments in FY 2026.

We will keep you informed of any critical updates. A copy of this letter is available at [www.22station.com/communications/](http://www.22station.com/communications/)

Enjoy the holidays and best wishes for the New Year.

Sincerely,

22 Station Owners Association Inc. Board of Directors