

15 EDGEWATER HOUSE OWNERS

2720 South Ocean Boulevard
Palm Beach, FL 33480

June 24, 2020

Palm Beach Architectural Commission/Zoning Commission/ Town Council
360 South County Road
Palm Beach, FL 33480

Subject: Edgewater Owners Against Ambassador Renovation

Dear Palm Beach Architectural Commission/Zoning Commission/ Town Council:

This letter is being written on behalf of many Cooperative Unit Owners at The Edgewater House in Palm Beach, 2720 South Ocean Boulevard. As you may be aware, The Schlesinger Group/Copperline Partners, recent acquirers of The Ambassador, are attempting a hostile takeover of our building. Our building is located directly across the street from the Ambassador Hotel and we have been told that Copperline wants the property as an extension to their Ambassador renovation project.

Of the (36) Units in the building, approximately 55-60% of the owners wish to sell their units to Copperline while the remaining owners wish to remain and are pushing back as best we can on this unsolicited buyout attempt. Our letter represents those who wish to remain.

We are firmly against the proposed Ambassador Hotel project presented by Copperline, either with our building or without. We believe the quiet, peaceful environment of South Ocean Boulevard will be threatened by the proposed Ambassador Project. The wonderful light and openness we enjoy on our stretch of South Ocean will disappear with the construction of a structure the size proposed; a

full service hotel with a 100 seat restaurant and 200 person ballroom will completely change the ambience of the area. The traffic will make it unsafe to cross the street to use our deeded beach area, and back up vehicles on both lanes of A1A.

We are forced to write this letter anonymously as The Schlesinger group has threatened they will only purchase the number of units necessary to take over our Board, leaving the remaining owners with nothing and subject to any assessments associated with renovations. This is a pattern of behavior that they have followed at many of their development properties, especially the Brazilian Court, many of which end up in foreclosure.

Sincerely,

15 Edgewater House Owners