

Barbara DAWSON

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Wednesday January 11, 2012

RE: INCREASE IN BODY CORPORATE FEES

To Whom it May Concern

For the past 17 years I have owned an investment unit in the Cairns area:

[REDACTED].

My body corporate fees have risen as follows:

2008~2009 Body Corporate: \$515 / quarter: TOTAL \$ 2040.00 / year

2009~2010 Body Corporate: \$698/ quarter: TOTAL \$2794.00 / year

2011~ most recent levies: at the current rate of \$1365 / quarter will amount to approximately \$5460.00 this financial year – an untenable increase of some **100%**.

When I contacted my body corporate manager to explain this massive increase, she pointed out that increased insurance premiums have forced up our body corporate rates. She further suggested that I should feel relieved as a member of one of the fortunate groups of apartment/unit owners who hadn't experienced an even greater increase in this fee!

No reasonable increase in rent will recoup for me the losses I am now experiencing with my investment property. I am looking at putting my unit up for sale, but worry that savvy investors will be avoiding this sector of the market as the poor investment which it is proving to be.

I am concerned that there is no governing body that can offer a level of protection against unscrupulous practices in the insurance industry and urge you to examine this situation with urgency.

In anticipation of your early response,

Yours sincerely,

Barbara Dawson