Kiinteistö Oy Sallatunturin Kelorinne
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IMPORTANT PRESS RELEASE FOR
TIMESHARE-HOLDERS 2016

21.3.2016

DEAR TIMESHARE-HOLDERS!

At the annual general meeting of 29.05.2014, participants were unanimous about the need to renovate the cottages. At the meeting it was decided that the company would take out a loan for renovations. Contractor bids were taken in October of 2015 and a contractor was selected.

Renovations will continue in May 2016 as follows:
We will begin renovations on the 27 m² apartments 11, 12, 13 and 14, after which we will renovate the 27 m² apartments 15, 16, 17, 18, 19 and 20, and 37 m² apartments 21, 22, 23, 24, 37 and 38. The renovations for these apartments are expected to be finished by October, 2016.

Apartments 1, 2, 3, 4, 7, 8, 9 and 10 are finished and renovated.

Renovations on all cottages are expected to be fully complete in October, 2017.

The cottages will be almost completely refurbished and renovated, except for the snag walls and socle.

The Board of Directors decided to get funding from the banks Sallan Osuuspankki and Käylän Osuuspankki.
The cost will be spread out over the next ten years. This means that in addition to the current charge for use, a charge for financial costs listed below will be applied.

The financing for the renovations being carried out on the company cottages / week / timeshare is as follows:

27 m^2 cottages, charge for financial costs approximately €58 / 10 yrs. / week
37 m^2 cottages, charge for financial costs approximately €79 / 10 yrs. / week

At their meeting of 23.11.2015, the Board of Directors decided that timeshare-holders may pay their financial contribution no earlier than 2017, after the renovations are finished. The Board of Directors will decide on the dates of the loan payments and on the amount of payment installments after the renovations are complete.

The Board wishes all Kelorinne timeshare-holders a sunny summer!

Chairman of the Board
Markus Nikolainen

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