

Red Leaf Heights Community Pool Proposal

An Investment in Your Community

This is a concept from one homeowner, one point of view - This has not been approved for Red Leaf Heights

Agenda

- Community Amenity and Investment
- Proposed Location (Lot 48)
- Pool Concept Design
- Costs /Funding/Comps
- Questions

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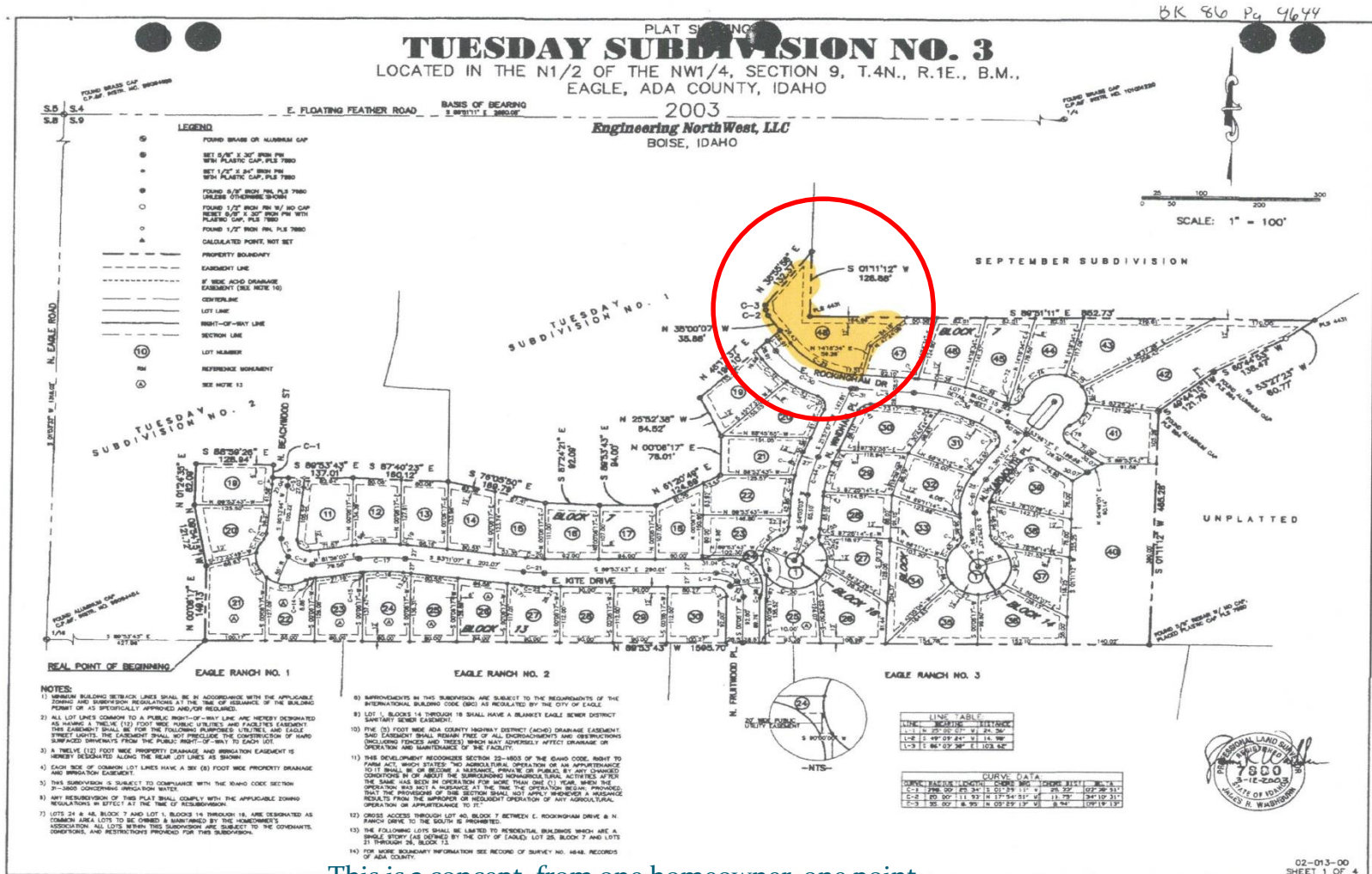
Community Amenity - Pool

A Pool is a Community Amenity and Investment:

- A Pool is a Community Gathering Place
- Summer Pools are the Most Used Amenity in a Community vs. Basketball, Volleyball, Trails, Water Features, Gazebos...
- Current Outdoor Community Amenities Get Limited Use
- Key Feature in All New Developments (Valley-Wide)
- Increased Home Values
- Dispersed Cost, Concentrated Benefit (Limited Individual Investment with Immediate Return)

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Proposed Location (Lot 48)



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Proposed Location (Lot 48)



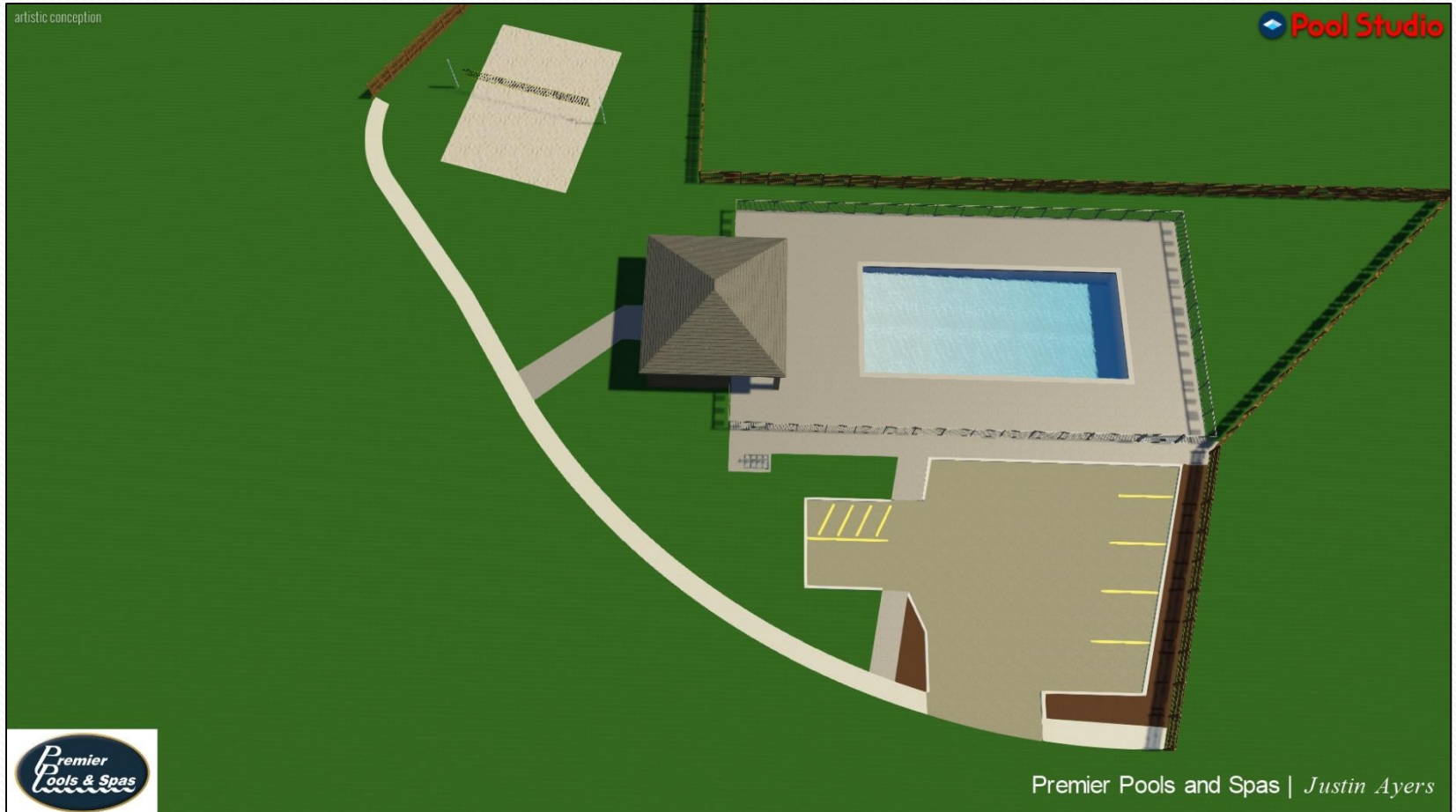
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Proposed Location (Lot 48)



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Pool Concept Design (Lot 48)



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Pool Concept Design



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Pool Concept Design



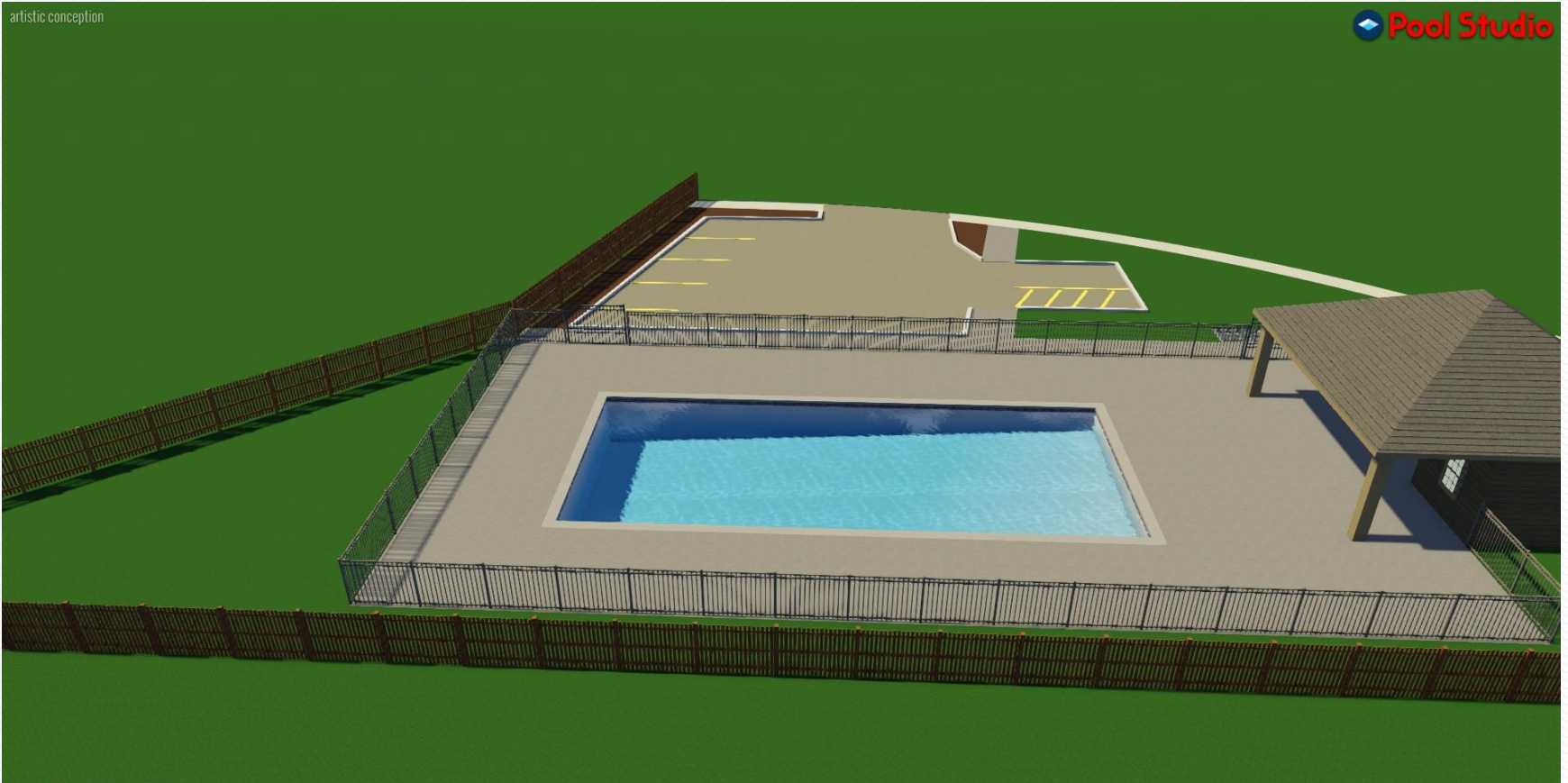
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Premier Pools and Spas | Justin Ayers

Pool Concept Design

artistic conception

 Pool Studio



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Pool Description and Amenities

- 55 feet by 25 feet 40,000 gallon (5' to 3'6" with a flat shallow play area for toddlers)
- Six-stall Parking Lot (ADA- Accessible)
- ADA -Accessible Bathroom and Changing Area
- Indoor Utility and Storage Area
- Card Access and Security System (Cameras)
- Automated Pool Cover
- Pool Chairs and Tables
- Shaded Patio and Grassed Area
- Other Options Available...

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Estimated Cost

- Total Estimated Cost: \$300,000-\$350,000*
- Estimated Down Payment: \$100,000
- Financed: \$200,000 to \$250,000*
- Currently have rates at 5, 7, and 10 year terms (\$250,000)
- Annual O&M: \$10,000.00 (\$80.00/unit annually- includes long-term parts fund)
- Estimated Quarterly Cost/Unit (Total and Increase)
 - 5 Year: **\$265.00** (\$135.00/quarter increase) (\$540/year/unit)
 - 7 Year: **\$235.00** (\$105.00/quarter increase) (\$420/year/unit)
 - 10 Year: **\$215.00** (\$85.00/quarter increase) (\$340/year/unit)

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HOA Dues – Local Subs with Pools

Community	Quarterly Dues		Community	Quarterly Dues
Brookwood	\$215		Redwood Creek	\$225
Foxtail	\$250		Bella Terra	\$300
Legacy	\$449		Homestead	\$178
Island Woods	\$317		Lakemoor	\$350
Two Rivers	\$460		The Preserve	\$162
Mace River	\$375		Avimor	\$255
Senora Creek	\$225		Average	\$290

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Economic Value of A Community Pool

“A pool can add up to 7% value to the home, but a reliable estimate is 3%-5%”

Dave Ramsey's House Logic 2018

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Economic Value of A Community Pool

Assume a \$350,000 Home:

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Economic Value of A Community Pool

Assume a \$350,000 Home:

- 3% - \$10,500

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Economic Value of A Community Pool

Assume a \$350,000 Home:

- 3% - \$10,500
- 5% - \$17,500

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Economic Value of A Community Pool

Assume a \$350,000 Home:

- 3% - \$10,500
- 5% - \$17,500
- 7% - \$24,500

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Cost and Return on Investment (Assuming a \$350,000 unit and 3%)

5 year term - \$2,700 (380%)

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5 year term - \$2,700 (380%)

7 year term - \$2,940 (360%)

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Cost and Return on Investment (Assuming a \$350,000 unit and 3%)

5 year term - \$2,700 (380%)

7 year term - \$2,940 (360%)

10 year term - \$3,400 (310%)

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Next Steps...

- Set up a committee to develop CCR amendment language for legal review.
- Send out materials to vote on amending the existing CCR, requires 2/3 majority (84 homes).
- Finalize pool concept and enter into construction contract with Premier Pools and Spas, or other company if so inclined.
- Initiate Construction (2-4 months).
- Enjoy the Pool.

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PROCESS FOR CC&R AMENDMENTS

- 1) Board should review current set of CC&R's to determine what the proposed amendments will include- Completed
- 2) Board should encourage homeowner's to provide input on what they would like to amend- In Progress
- 3) Start a committee to gather all data that will be used to amend the CC&R's. Have the committee put a draft of the CC&R's together with all proposed amendments- In Process
- 4) Send draft to attorney for review of CC&R's. They will review for correctness and content.
- 5) Once approval from attorney is received, then a copy needs to be mailed out to all homeowner's with instructions on how to vote for the amendments.
- 6) Depending upon the amendment section in the current CC&R's, it's possible to be able to vote at a meeting or you might have to have something in writing from each homeowner. It will all depend on what it says in the amendment section of the current CC&R's (Requires 2/3 Majority)
- 7) Someone will need to verify that the person voting is the actual owner of the property and keep track of who votes and who doesn't.
- 8) After all voting is done and amendment is approved, the amendment must be recorded. After recording, it's a good idea to mail a copy of the new recorded CC&R's to all homeowners.

Construction Steps and Time Frame

Upon HOA approval & CCR amendment the contractor would:

- Week 1- 5: Architectural plans drawn and approved.
- Week 5-7: Engineering and submittal work completed for permit application
- Week 6-9: While waiting permit approval selections for all materials to be accomplished - color pallet, stone, etc..
- Week 10-15: Site development - grading, excavation, foundation, curbing, pool excavate, parking lot rough grade
- Week 11-13: Flatwork as needed, framing, mechanical, electrical, plumb rough ins, pool roughed in
- Week 14-16: Roofing, siding, drywall
- Week 17-18: Trim work, painting, top coating of pool,
- Week 19-20: Flatwork completed, interior panels, bump out, fill pool and trim
- Week 21-22: Fencing, trim out of all trades, final inspections, pool equipment test

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Questions?

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