

Newsletter – Nov 2017

One Breckenridge Place HOA



<http://www.gwlhoa.com/one-breck-place.html>

News

Board Updates:

Summer projects completed included:

- Resealing of the asphalt.
 - Finalizing the heat tape installation on the remaining six roofs.
 - Touch up painting in the complex
 - Tree trimming and removal as needed.
 - Most of our trees were planted in 1994. Now, some of them are reaching the end of their life and or becoming hazardous. Unfortunately this has meant 4 trees have been deemed to be unsafe and have been removed.
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- Annual One Breckenridge Place HOA meeting was held on October 28, 2017, Minutes will be available in short order. Brian Southard was elected to a three year term. Larry Pithan resigned his term at the close of the meeting. Russell Watt was appointed the Secretary / Treasurer and will fill out the remaining one year of Larry's term.

Upcoming Events

Lighting of Breckenridge & Race of the Santa's (Dec 2)

Dew Tour (Dec 14-17)

Snow Report

- Season total: 32"
As of 11/26/2017

Source: www.breckenridge.com

Real Estate Report

Sales 2107 YTD:

- Unit #30: \$930,000
- Unit #29: \$958,000
- Unit #36: \$1,005,000

Source: [Mark Thomas, Paffrath & Thomas Real Estate](#)

- Insurance Certificates are available and located at <http://www.gwlhoa.com/assets/one-breck-place/insurance/16-17%20Insurance.pdf>
- Please access the One Breckenridge Place HOA website for timely information and documentation at: <http://www.gwlhoa.com/assets/one-breck-place/documents/OBRevisedRulesandRegulations2017.pdf>

Board activities status for 2017:

- Review Rules & Regulations for OBP HOA and update as appropriate - **Completed**
- Initiate a quarterly newsletter to OBP HOA homeowners – **Completed.**
- Finalize Reserve Study & review - **Completed**
- Have the property appraised to insure we are properly insured - **Completed**

One Breckenridge Place – Reserve Study

A Reserve Study was completed. Key results were:

- Completed by Ebert Appraisal Service, Inc.
- Replacement cost is \$21,750,000
- Cost per sq. ft. living area is \$311.00
- Cost per unit average is \$558,000
- Estimated rebuild time is 16 – 24 months

We have invested \$125,000 of the Reserve Fund in a 6 month FDIC insured CD at 1.35%. The CD will mature in February 2018. This was completed to increase the return on our funds vs. a savings / checking account.

Activities for 2018 +:

Painting

We continuing to review our assets in One Breck Place and looking to maintain and improve our properties. It is generally agreed the extensive remodel done in 2015 lifted the profile and value of the building significantly. Touch up painting on windows has been an ongoing maintenance task. The board had asked GWL to seek bids for the painting of all windows, chimney caps and roof penetrations with the idea of getting this all done in one go. At our Annual OBP HOA meeting discussion took place (please refer to the minutes) about this proposal. Whilst the painters would prefer to do the job in one go it was decided it would be better to do this over two years over the May – June time period each of the next two years. It is hoped the painting will take the windows

Breckenridge Community News

- Roundabout on Park Avenue was completed in time for the 4th of July. Seems to be working well for traffic and pedestrians.
- The Town of Breckenridge Broadband Project – a request for proposal (RFP) was issued to express the Town's interest in collaborating with motivated and proven private sector partner to provide gigabit class broadband services to Breckenridge's residents and businesses.

toward the end of their lifespan...approx. 7-10 years. Total cost of this project will be \$93,000 over two years commencing May 2018.

Upper Village HOA

A significant cost to our association is our membership of the Upper Village HOA (Pool). \$11,420 is our proposed contribution to this 17/18 budget with projected increases of 6.5%. Bob Fisher is going to attend the Upper Village HOA Annual Meeting on the 5th December so we have a better understanding of how the money is being spent and their activities. Some discussion took place about usage. The annual report reveals there were 3324 card swipes in winter 15/16 and 3463 card swipes in the summer of 2016. No data was provided about card swipes for the 25 associations contributing to the annual operating income of approximately \$153,000. One Breck pays 6.4% of the total. The annual report also reveals at the last meeting there has been some issue with misbehavior in the pool area ...climbing on buildings and fences, large groups intoxicated and marijuana use within the hot tubs. Owners are encouraged to report vandalism or offensive behaviors to either the management office (David Hartman @ 970-453-0458) or the police.

Feedback on the Newsletter: Please [email Bob Fisher](#) your thoughts on the newsletter and its contents as we will be constantly looking to improve.

Board contact information:

- Bob Fisher, President: twodrs@hotmail.com
- Brian Southard, Vice President: bsouthard60@gmail.com
- Russell Watt, Secretary / Treasurer: russellwwatt@yahoo.com.au