

Site Development Committee

Background

In early 2006, a lot was purchased as a potential site for a neighborhood amenity. We were fortunate to get a centrally-located site on the SW corner of Trisha Lane and Corbett Drive.

At this point, we are trying to reach a consensus on what to do with the lot. The worst case scenario is that we turn it back to the builder who offered it to us in the first place. We agreed to turn it back to him should we choose not to pursue a project.

Much discussion has taken place at the September 2006 membership meeting and at the informational meeting in November 2006.

Extensive research has been done by neighborhood volunteers.

Details are included in the following pages.

Alternatives

- A. Sell the Lot
- B. Keep the Lot but Defer Development
- C. Build a Park
- D. Build a Park and Pool
- E. Try to get a Lake Lot

A. Sell Lot

When we obtained the lot from a cooperative builder, we agreed that if the Association chose not to proceed with development, we would sell it back to the same builder at the original price of \$64,900.

If we were to sell the lot back, it would clear our existing loan of approximately \$55,000.

B. Keep the Lot – Defer Development

An alternative has been proposed to keep the lot but wait until a later date to decide if or how to develop it.

C. Build Park

An alternative has been proposed to keep the corner lot that we have and put playground and park equipment on it with no pool.

- Playground equipment
- Picnic tables and benches
- 8 Parking spaces
- Wrought-iron and brick fence
- Cost \$120k plus annual \$3k

D. Build Park and Pool

An alternative has been proposed to keep the corner lot that we have and build a pool.

The committee has obtained estimates to construct a large salt-water pool on our lot. One builder has drawn up a proposed site layout (on a later slide).

Based on the poll at the September 2006 Association meeting, the estimate was revised to include playground equipment as well.

Members visited other neighborhood pools and gathered information about maintenance, need for lifeguards, and operating experience.

Photographs of some west Norman neighborhood pools follow...

Castlerock



Warwick

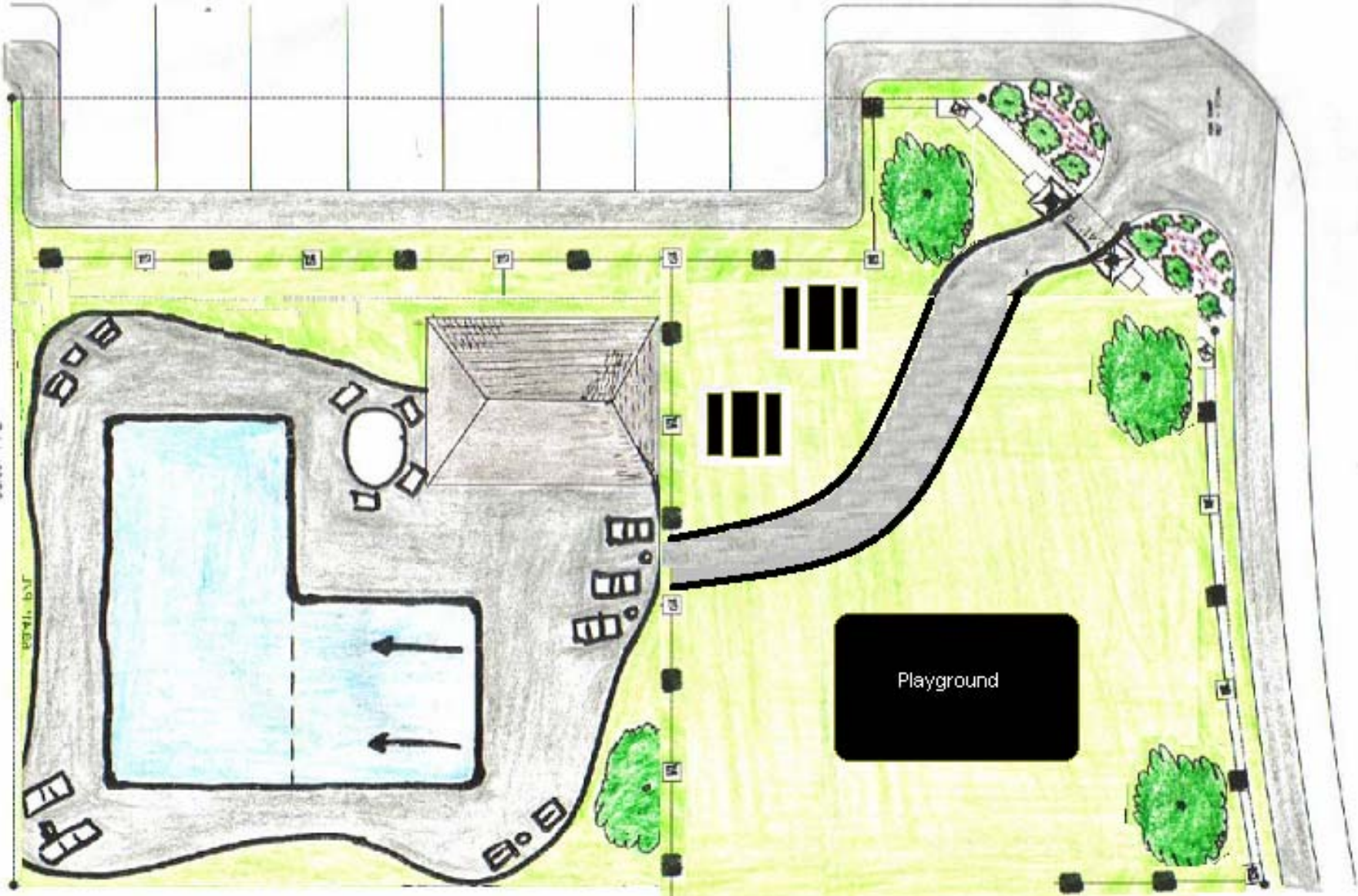


Proposal for Pool and Park

- 1200 square foot salt-water pool
- Playground equipment
- Cabana and deck
- Security system
- 8 Parking spaces
- Wrought-iron and brick fence
- Pool equipment / furniture
- No paid lifeguards (same as all other west Norman neighborhood pools)
- Cost \$185k plus annual \$8k

(see conceptual site layout on next slide...)

Corbett Dr.



Trisha Lane

Answers to Pool Questions

Question: Is our lot large enough to fit a pool and park?

Answer: Yes. A good example is Warwick which utilizes about half of two lots to do what we are considering plus a basketball half-court.

Question: Will traffic be a problem?

Answer: Again our best comparison point is Warwick. According to several residents (including one directly across the street from the pool), neighbors mostly walk to the pool. Six parking spaces are provided. (We are allowing for 8. The Castlerock pool serves *many* more homes with 13 spaces.)

Question: What about liability?

Answer: Additional insurance for the pool will run \$1k per year. Regardless of the pool decision, we plan to increase our general liability coverage to \$3M from \$1M. The Castlerock manager says they have never had an insurance claim.

Question: Do we need lifeguards?

Answer: No. Both Castlerock and Warwick have stopped using lifeguards based on high expense and low usefulness.

E. Lake Lot

A proposal was made to sell our existing interior lot and try to obtain a lake lot. The only lake lots now available are on the far north end where the lake is narrow.

It may be possible to negotiate with another builder to buy a lake lot at a price of approximately \$120,000. If we could obtain a lake lot, we would be sitting between two neighboring fences.

It was proposed that we add playground and park equipment as well as a fence and a dock for a total cost of approximately \$175,000.

Given the cost and the availability of lake lots, this option has been dropped.