

More Information
Siding Project and Assessment



In this picture you can see that the siding is buckling. That's caused by water infiltration. The water gets behind the composite board (similar to heavy cardboard) and causes it to swell. The more it swells and buckles, the more water gets into the wall, causing mold and rotting out studs and other wall members.



This picture shows additional buckling, which is creating an opportunity for water to get into the walls and cause more structural damage.



This picture shows that the exterior rough-sawn window trim is rotting. This is unsightly, but even more severe is that this material absorbs water and channels it into the wall, creating wood rot and damaging the integrity of the walls of the building.

The board's proposal replaces all wood exterior trim around windows with aluminum cladding. This not only solves the rot problem, but also makes it easier to replace windows in the future, should that be necessary. The aluminum cladding will be the same color as the current trim.



This picture shows more rotten exterior trim and an improper seal of the composite material above this window.



This is one of many places where squirrels, racoons, mice, and various insects gain entrance to the space between ceiling and the floor above. Many owners have had animal infestations with animals living above ceilings.



Some owners have tried to “stop up” the gaps by tacking on strips, or filling large holes and slits with foam insulation. Trying to address the problem is commendable, but it is time to adopt a long-term and attractive solution.



Wasps are a continuing problem. We will never completely eliminate them, but the current siding has aged to create huge gaps, which become ideal areas for wasps to enter and build huge nests. Here, an owner has used foam insulation to try to deny access to the wasps. The proposed siding project will provide a better and more attractive answer.



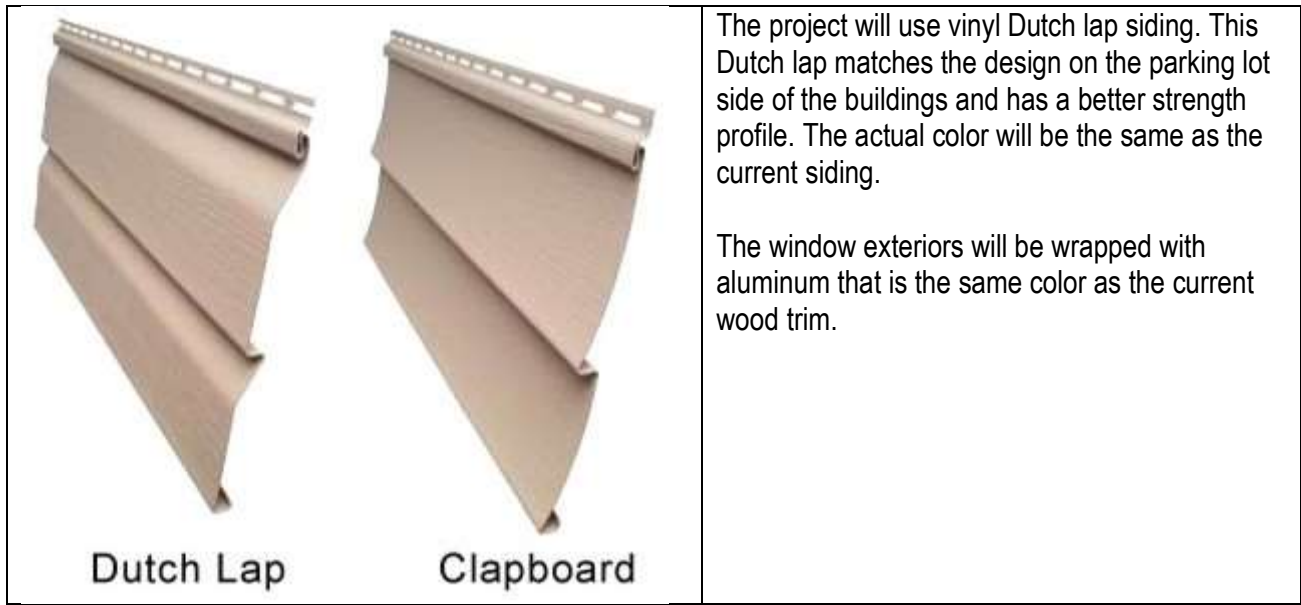
This is a close approximation of the proposed project when finished. This particular construction was an emergency project because there was a real danger of the decks falling.

For this emergency project, the board selected Hardie Board siding (the horizontal siding...the vertical siding is the current problematic siding). This experiment with Hardie Board made it clear to the board that the project should use a Dutch Lap vinyl siding.

The black metal rails and drink caps (a place to sit a drink) have proven to be very attractive and will be used on all lakeside decks.



This view shows a finished railing with drink cap and gate. This first-floor owner elected to pay for the metal gate. Second and third floor owners will have just the metal railing with drink cap.



Explanation of Paying For Assessment

With passage of the approval for this project, each owner will pay a one-time special assessment of \$3,000, which is due December 1, 2018. This special assessment is in addition to standard quarterly maintenance fees, which include routine maintenance, water, internet, and cable.

Some owners have voiced concern about the timing of the assessment, coming as it does just before Christmas. The board has considered this timing and has arranged for the following terms and carrying cost:

Assessment paid December 1, 2018	\$3,000
Assessment paid January 1, 2019	\$3,050
Assessment paid April 1, 2019	\$3,100
Assessment paid July 1, 2019	\$3,150
Assessment paid October 1, 2019	\$3,200

All assessments must be paid in full on or before October 1, 2019

The board believes it is in the best interest of all owners to begin this project as soon as possible after the board meeting on November 3. In order to begin the project, the board must make an initial downpayment, which must come from special assessment monies.

If many owners choose to accept the financing plan above, the board will run short of funds to begin the project. For this reason, the board is asking owners to approve the board borrowing up to \$85,000 on a short-term basis so the project can begin on a timely basis.

IMPORTANCE OF ATTENDING THE MEETING OR PROVIDING A PROXY

This project is critically important to protect and enhance your investment.

Please plan to come to the Owner's Meeting on November 3, 2018 at 4pm at RT's Restaurant in the Hillbilly Shopping Center. At the meeting you can learn more and cast your vote for this project.

IF YOU CANNOT COME, PLEASE COMPLETE A PROXY TO ALLOW A BOARD MEMBER, ANOTHER OWNER, OR ANYONE ELSE YOU TRUST TO CAST YOUR VOTE FOR THIS IMPORTANT PROJECT.

Your support is critically important.

Thank you,

The Board of Managers
Anchor's Point Condominium Owners' Association (APCOA)