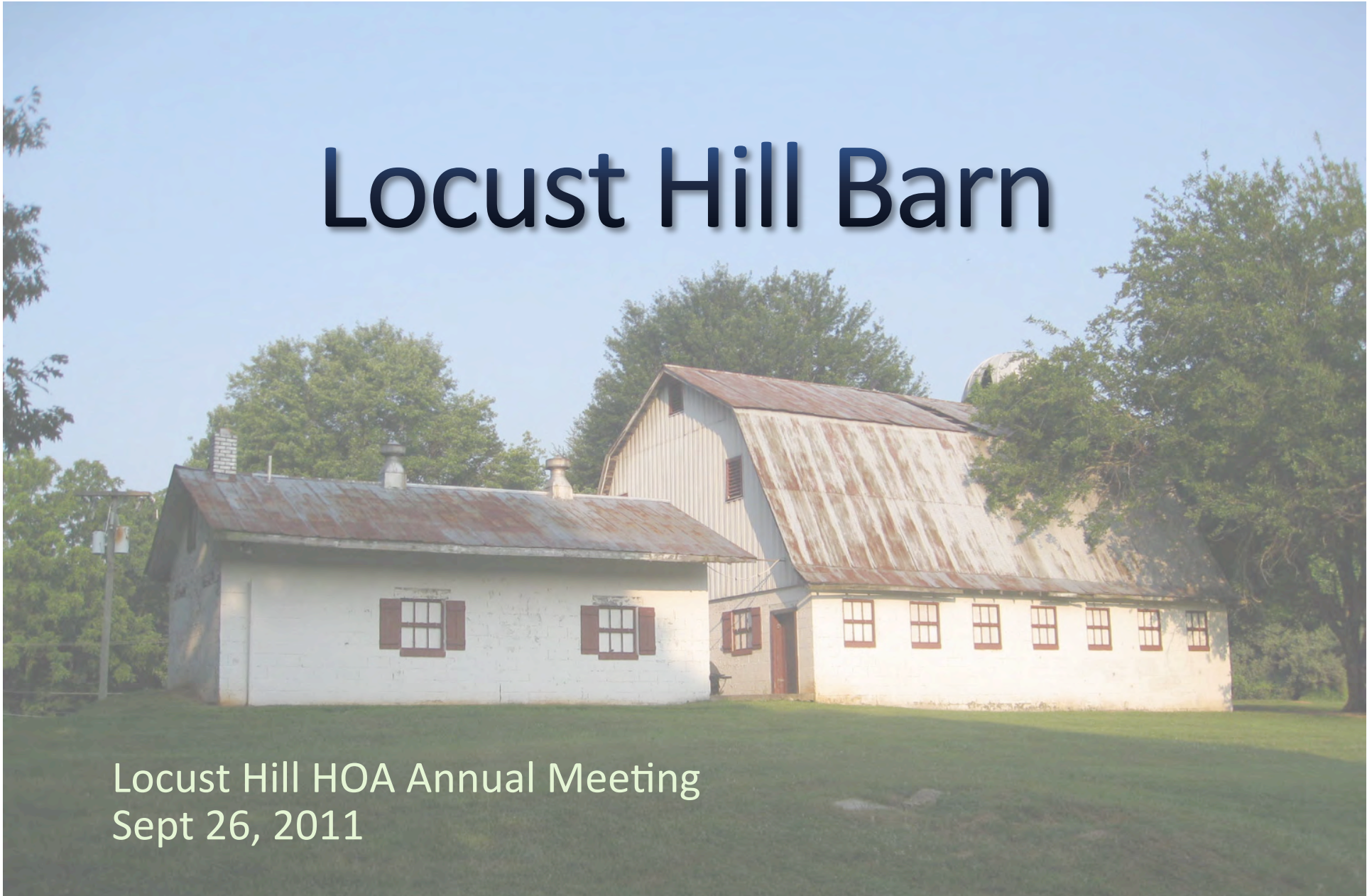


Locust Hill Barn

Locust Hill HOA Annual Meeting
Sept 26, 2011



What are we doing?

- Good News
 - ✦ We're not putting up a cell tower
- The Barn
 - ✦ It's only getting worse
 - Roof is collapsing
 - Animals have free access
 - Same old problems
 - ✦ Inaction is not an option

The Barn Area



What's the Board been doing?

- Talking to the community
- Inspecting the Barn property
- Talking to contractors
- Evaluating options
- Objective
 - ✦ Balance aesthetics with financial resources

Barn Options

- **Roof Replacement**
- **Demolition**
- **Renovation**

Locust Hill Barn



Option 1 - Roof Replacement

- Remove metal roof both buildings
- Install synthetic underlayment over entire roof to create vapor barrier and slip sheet for new metal roof panels.
- Install 21x 1" .026 steel double locked mechanical seamed metal roof system (50 year life.)
- Install roof using clips and screws to fasten metal panels and flashings to sub-straight.
- Install metal trim flashing details including vented ridge cap, rake and drip edges.
- Proposal does not include gutters and snow protection system.

Work Includes 10 Year Warranty

Option 2 – Demolition

- Demolish barn and silo
- Remove off site demolition debris
- Seed and straw underlying land
- Handle County and grading fees

Option 3 - Renovation

- Replace Barn, Milk House and Silo roofs
- Install 4" concrete floor in Barn
- Powerwash exterior walls of flaking paint
- Paint exterior of all buildings
- Tuck point exterior masonry
- Install interior shutters to protect windows
- Install and paint sliding Barn doors

Goal – Turn Barn Into Usable Space For Community

Barn Option Quotes

Roof Replacement	\$18,500
Demolition	\$24,500
Renovation	\$49,100

These Are Estimates - Cost Increases Likely

Board Proposed Option

- Option 1 – Roof Replacement
 - ✦ Maintains the familiar community landmark.
 - ✦ Partially secures buildings for the future at a reasonable cost.
 - ✦ Costs are more manageable than renovation costs.
 - ✦ Starting point for future work towards renovation goal.

Special Assessment

- Virginia laws authorize Homeowner Association boards to make periodic “special assessments” on homeowners.
- The Locust Hill Board intends to request a special assessment for the Barn repair
 - ✦ After bike trail repair, there are insufficient funds to pay for this out of the HOA bank account
 - ✦ The quotes are good for Fall 2011 so the Board wants to take action soon

Special Assessment

- \$18,500 / 92 homes = \$201
- Board will need to assess higher amount
 - ✦ Covers potential added costs
 - ✦ Likely will only collect from 80% of homeowners
 - Yearly dues have 95% collection rate
 - Difficult to collect from landlords
 - Requires much work from treasurer
 - By-laws allow Board to put lien on property with 8% yearly accrual of lien
- Special assessment to be finalized
 - ✦ Likely within \$250-275 range
 - ✦ Specified after further discussions with contractor