

## **Section 202 Annexation Information**

Van Metre has requested annexation approval of 261 townhome and condominium units in section 202 on Demott Drive between the boardwalk and Waxpool Road. There will be an LCPS school site immediately adjacent to the boardwalk. These units are already approved by the Loudoun County Board of Supervisors. The question is whether to approve the annexation into Broadlands Association.

### **Assessment Impact**

General Assessment Income: \$184,788 Annually (based on 2019 General Assessment rate of \$59/unit/month)

Townhome Assessment Income: \$106,488 (based on 2019 TH Assessment rate of \$34/unit/month to cover trash and road maintenance)

General Expense Estimated Annual Increase: \$53,000

Townhome Estimated Annual Expense: \$106,488 (based on current unit pricing per 2015 reserve study, plus inflation). Likely a high number since the condominium units will require half the asphalt of a traditional townhouse.

***Potential General Assessment Revenue: \$131,788 annually***

### **Annexation Fee Impact**

Van Metre has offered a \$3,000/unit annexation fee, totaling \$783,000. These funds are untaxed and can be used for whatever purpose the Board of Directors deems fit such as facility upgrades, capital improvement projects, reserve contributions, and/or to offset assessments.

### **Staffing Impact**

We do not anticipate the need to hire additional employees to accommodate the additional residents. The condominiums will have exterior changes, therefore no Exterior Modification Applications to process. We requested the developer minimize landscaping thereby reducing the need for constant oversight. We would establish this unit type as HOA lawn maintained similar to the Courtyard Homes and Villas (which eliminates landscaping violation letters). We anticipate some trash violations. Residents would have access to the pools and fitness center.

### **Dispensations Requested by the HOA, Approved by Van Metre**

- Installation of \$175,975 fiberglass bridge connecting Village Drive and Demott Drive so walkers can get to HT shopping center. Fiberglass is low maintenance with a long lifespan, meaning minimal ongoing expenses for the HOA.
- Installation path on Demott and addition of 57 path lights. Lights will be LED at installation and run the full length of the path on that side of Demott Drive. \$264,822 current (2018) cost.
- Increased the number of county-required parking spaces in section 202 to provide 200 surface parking spaces for the units, an addition to their garage and driveway spaces.