

Meeting Brief

Week 6 Article 6: (11/14/2024)

As most owner/members know at this point, Pagosa Lakes Property Owners Association (PLPOA) is proposing the construction of a new gymnasium, a significant investment aimed at enhancing community well-being and property values. This article summarizes the key aspects of the proposal as it will be at the upcoming community outreach meetings.

The Proposal:

The proposed gymnasium will be an 80ft x 120ft steel-framed building, seamlessly integrated with the existing recreation center via an enclosed breezeway. Key features include:

- **Modern Amenities:** A HVAC system, 24 LED ceiling lights, and a comprehensive fire suppression system.
- **Versatile Space:** The court will be designed to accommodate basketball, volleyball, pickleball, and even indoor soccer, with flexible court markings.
- **Convenient Facilities:** Separate men's and women's restrooms, a dedicated storage room for sports equipment, and a scoreboard.
- **Security and Access:** Double doors for equipment access and emergency exits, with access controlled through the main recreation center entrance.

Funding and Costs:

The total cost of the gymnasium is estimated at \$1,800,000, with a 20% construction buffer, bringing the total expense to \$2,160,000. The PLPOA has \$520,000 in existing capital improvement funds, leaving \$1,640,000 to be funded. Two funding options are presented:

1. **One-Time Special Assessment:** A one-time assessment of \$255 per member, payable in installments.
2. **Five-Year Loan:** A five-year loan with annual payments of \$60 per member for 5 years.

Community Benefits:

The proposal highlights the significant benefits of the gymnasium:

- **Physical Health:** Addressing the concerning rates of childhood and adult obesity in the community by providing access to recreational activities and sports.

- Mental Well-being: Promoting improved sleep, stress reduction, teamwork, and social interaction.
- Financial Advantages: Studies suggest that HOA amenities like a gymnasium can add 8-10% to property values. The projected increase in property equity is estimated at \$2,500 for a \$500,000 home. The increased attractiveness of the neighborhood is expected to attract new families and further increase property values.

Comparison to Other Projects:

The proposal notes that the gymnasium project is unique compared to previous capital improvement projects, such as trail development, which was funded incrementally through annual assessments and did not require a separate membership vote. This gymnasium proposal is above the 15% equity threshold, thus needing a membership vote.

Conclusion:

The PLPOA believes the gymnasium will significantly enhance the community's physical, mental, and financial well-being. The association will hold a vote to determine whether to proceed with this project. Further details regarding the vote and its timeline will be communicated to members.

If you have more questions regarding the gymnasium please join us for the one of the following meetings either via ZOOM or in person:

- Saturday, November 16, 2024, 9am PLPOA Conference RM & Via ZOOM:
In-person presentation
LOCATED AT 230 Port Ave.
- Wednesday, January 8, 2025, 6pm PLPOA Clubhouse & Via ZOOM: In-person presentation
- January 27, 2025: Ballot opens
- March 1, 2025, 9am PLPOA Clubhouse & Via ZOOM: In-person meeting – Ballot closes following the meeting