

March 30, 2026

## **RE: Important Notice – Proposed Roof Project & Special Assessment Information**

Please note that this communication serves as a Notice of Assessment outlining participation requirements for the Members regarding the proposed roof project and related special assessment.

Dear Old Mill Pond Homeowners,

The Board of Directors in conjunction with the Roofing Committee would like to inform the membership that it has recently reviewed and discussed the condition of the community's roofs and the need for a special assessment to address this critical issue.

Over the past three to four years, the Association has spent a significant amount of money on roof repairs and water-damage-related maintenance, totaling \$128,756.83 from 1/1/23 to 12/31/25, in an effort to extend the life of the existing roofs. Despite these ongoing repairs, the roofs across the community are now in poor condition and have reached the end of their useful life. The last full roof replacement for the community was completed in 2002, making the roofs nearly 25 years old.

In addition to roofing concerns, the Board has reviewed the following major repair and replacement costs affecting the community:

Roof replacement: \$580,000  
Termite-related fascia repairs: \$150,000  
Firewall repairs: \$64,000  
Shingle siding repairs: \$180,000  
**Total estimated cost: \$974,000.00**

These costs reflect not only the age of the roofs, but also the secondary damage that has occurred over time due to deferred replacement. Continuing to rely on temporary repairs is no longer a cost-effective or sustainable approach, as emergency repairs, interior damage, and repeated contractor mobilizations significantly increase long-term expenses.

By proactively addressing the roofing project and related building repairs within the next two years, the Board believes the Association can achieve meaningful cost savings by completing the work in a coordinated manner, avoiding escalating repair costs, and reducing the likelihood of additional interior damage claims. A comprehensive project allows the Association to plan responsibly, obtain competitive bids, and minimize future special assessments caused by ongoing deterioration.

The Board believes that moving forward with this project is essential to:

- Prevent continued water intrusion and interior damage
- Reduce ongoing and unpredictable repair costs
- Protect the structural integrity and safety of the buildings
- Preserve and enhance property values throughout the community

Well-maintained roofs and building components are a key factor in property value, marketability, and lender confidence. Proactively investing in these repairs helps protect homeowners from further deterioration while maintaining the long-term desirability of Old Mill Pond.

At this time, the Board is considering a proposed special assessment structured as follows:

Project Cost Per Unit: \$16,800.00  
15% Contingency (for unforeseen conditions): \$2,520.00  
**Total Potential Assessment Per Unit: \$19,320.00**

The 15% contingency is included to account for unexpected construction-related conditions. If the contingency funds are not fully utilized, any unused portion will be reimbursed back to the membership.

Following the recent Town Hall meeting and after carefully considering the feedback received from homeowners, the Board of Directors has decided to revise the proposed payment plan options for the potential special assessment. To provide additional flexibility and ease the financial impact on the membership, the Board has extended the monthly payment plan from **24 months to 36 months**.

**Assuming the Special Assessment is in fact APPROVED by membership**, below are the **Special Assessment Payment Options**. Owners may choose one of the following payment options:

**Option 1:** Full Payment: \$19,320.00 due in a single payment  
Due Date: **July 1, 2026 (Date can be modified if paid in full)**

**Option 2:** Quarterly Payment Plan: 8 quarterly payments of \$2,415.00 each  
Payment schedule:  
1st payment due: **July 1, 2026**  
2nd payment due: **October 1, 2026**  
3rd payment due: **January 1, 2027**  
4th payment due: **April 1, 2027**

**Option 3:** Monthly Payment Plan (36 months): 36 monthly payments of \$536.67 each  
First payment due: **July 1, 2026**  
Final payment due: **June 1, 2029**

**Option 4:** Annual Payments (4 payments of \$4,830.00)  
First Payment: **July 1, 2026**  
Second Payment: **July 1, 2027**  
Third Payment: **July 1, 2028**  
Fourth Payment: **July 1, 2029**

Payments must be made on or before the listed due dates. Late or missed payments may be subject to late fees and collection procedures pursuant to the Association's governing documents. Owners must notify management in writing of their selected payment option by **May 30, 2026**.

This letter is intended as an early heads-up to the community. Additional details, timelines, and opportunities for homeowner input will continue to be provided as the Board proceeds with its due diligence.

The Board understands that a special assessment is a significant matter and does not take this lightly. However, investing in the long-term health of the Association is an investment in your home and the future value of Old Mill Pond.

Thank you for your continued cooperation and participation.

Sincerely,  
The Board of Directors  
Old Mill Pond Homeowners Association