

Martin's Landing Foundation

Town Hall Meeting



Special Membership Meeting & River
Facilities Renovations



River Pool Repair 2024



Pool Renovations

Timeline



Chattahoochee Consulting Group

- October 4th 2022 we received a report we commissioned to inspect the condition of the river pool. The report included the below information:
 - Due to the age of the pool and based on the apparent minimal distress that appears to be present, we do not feel that large scale soils remediation or stabilization measures are required at this time.
 - The section of pool decking located at the southwest end of the pool adjacent to the river, where the decking has been previously replaced, is experiencing additional settlement and outward rotation. At some point this section of decking will need to be replaced. In order to provide adequate long-term support for this section of decking, we recommend that the decking be designed to be supported by a system of helical piles, with additional slab reinforcement to span between the helical pile locations. The pile system and decking reinforcement should be designed by a structural engineer.

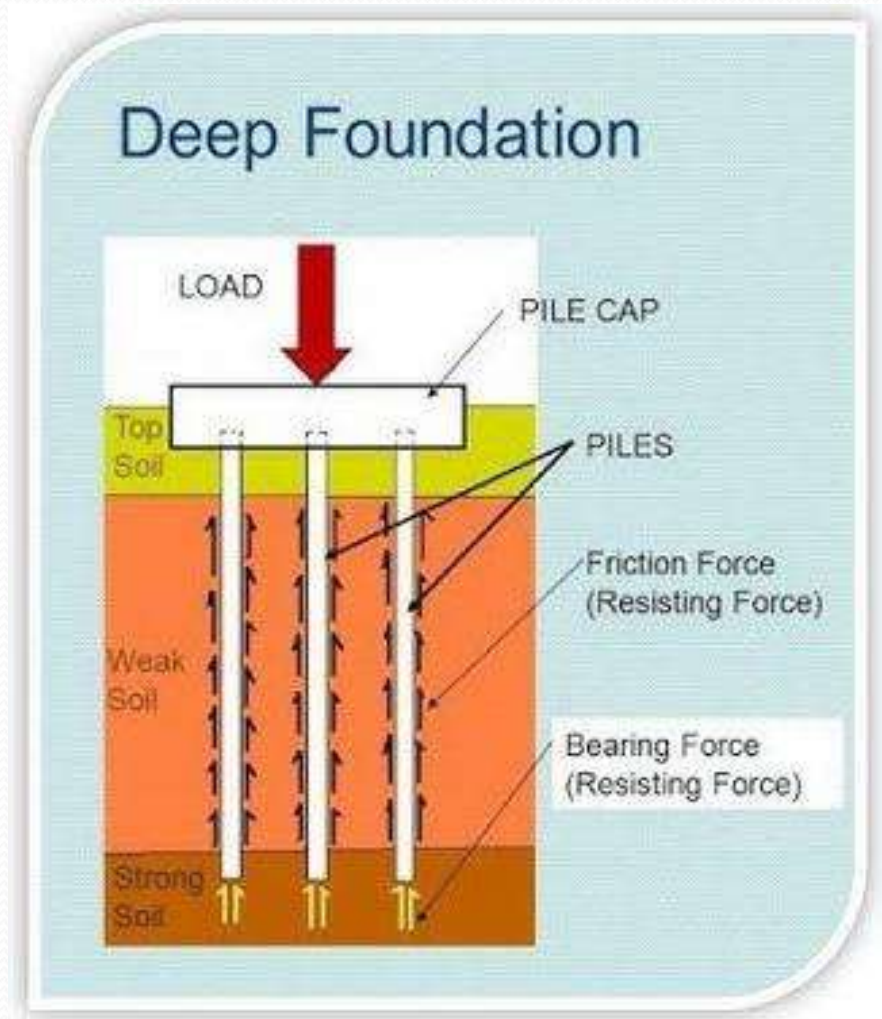
What needs to be done?

❖ Standard Refresh

- ❖ As we have done at North Pond in 2019 and the Lake Pool in 2014.
- ❖ Replace Decking, Re-Plaster, Repair Plumbing, Install Autofill, Replace Skimmers, Replace Tile, Replace Light Fixtures to LED, Remount Diving Board, Replace VGB Covers, and Correct Drainage

❖ Structural Repair

- ❖ Add foundation piers under the pool and decking as we have with the lodge to prevent settling and cracking



Why Refresh the Pool?



Furniture Replacement



Why do we need to add structural support?



The Plan?

❖ Pool

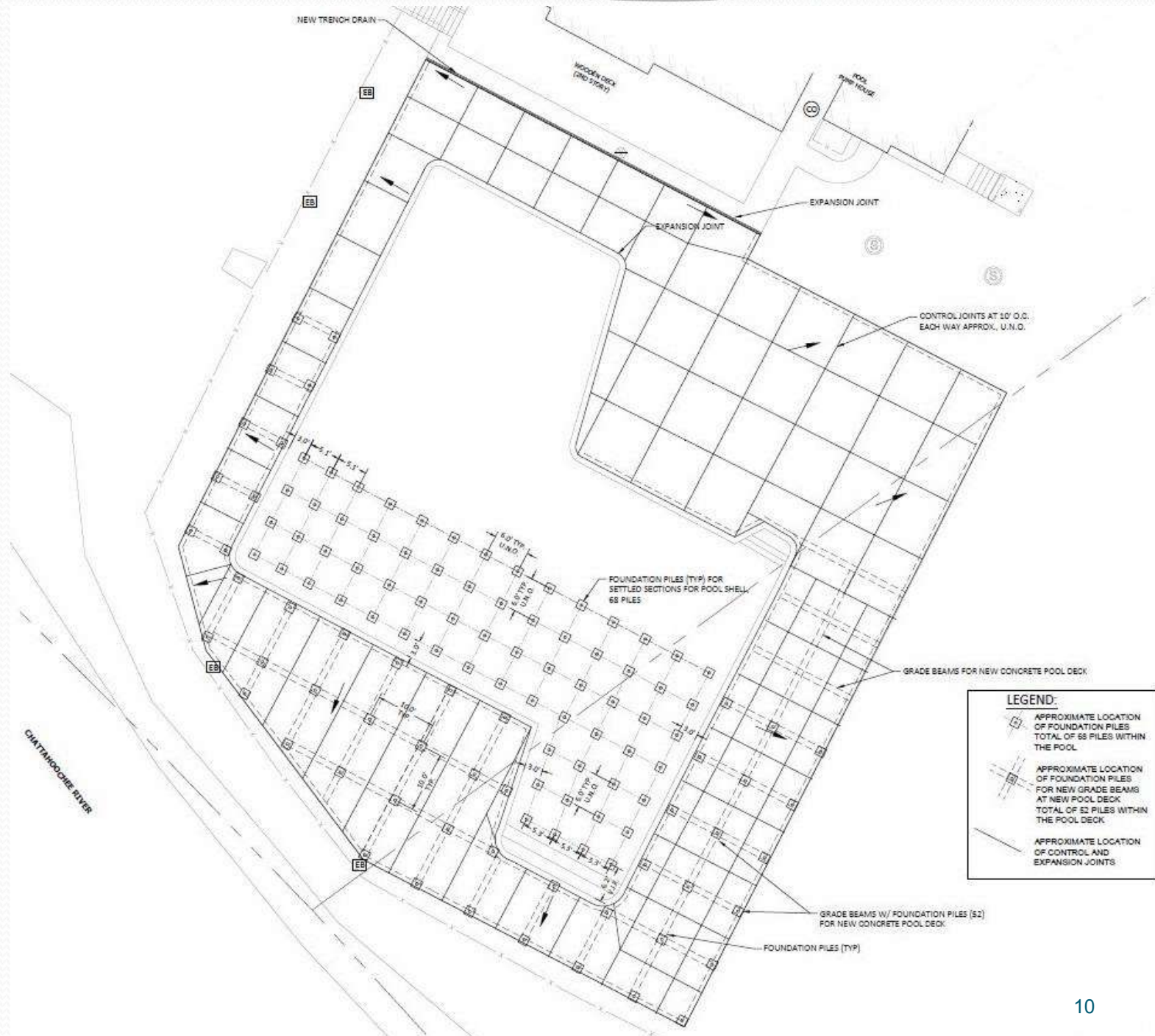
- ❖ 68 Piles

❖ Deck

- ❖ 52 Piles
- ❖ Grade Beams

❖ New Drain

- ❖ Between deck and lodge



Why Repair?

- ❖ The pool is leaking!
 - ❖ For the past year, we have been consuming excessive amounts of water from the pool. This has been costly and undermines the soil structure of the pool
- ❖ Covenants and By-Laws
 - ❖ The administration of the Community, the maintenance, repair, replacement and operation of the Foundation Properties and facilities is the responsibility of the Board of Directors.
- ❖ Can we build a new pool at the lodge?
 - ❖ Due to proximity of the river, we would not be able to obtain a permit
- ❖ Can we build a new pool elsewhere in the neighborhood?
 - ❖ The only open plot of foundation land is the front field
 - ❖ This was deemed unfeasible due to cost, lot size, parking options
- ❖ Can we close the pool and fill it in?
 - ❖ This would require a vote of the membership and there would still be costs involved with decommissioning the pool.

Maintenance

Pool Restrooms, Fencing and Driveways

- **Pool Restroom Renovation**
 - Install New Partitions
 - Install New/Additional LED lighting
 - New Paint
 - Replace Paper & Soap Dispensers
 - Repair Damaged Ceiling Panels

Pool Restrooms, Fencing and Driveways

- **Asphalt and Concrete Driveways**

- Mill and replace Asphalt
- Replace Concrete with a thicker 6" slab
- Add a fire lane in front of the Lodge
- Stripe the Asphalt for parking spaces

- **Fencing**

- Commercial Steel Fencing
- New Configuration to block off access to the Pool from the Lodge
- Replace Emergency Pool Gates to Functioning Emergency Gates



Timeline

- If approved, the goal is to start construction on the pool and deck in late October or early November. The work is projected to take 3-5 months depending on soil conditions and weather.
- During that time, we will have work being completed to the pool restrooms simultaneously.
- Once the deck is completed, the pool fence would be replaced.
- Once all construction equipment has been removed the concrete and asphalt replacement will be completed.
- The final item will be refurbishing the affected landscaping in the area.

Pool Restrooms



Pool Restrooms



Railing and Fencing



Asphalt and Concrete Driveways



Asphalt and Concrete Driveways



Asphalt and Concrete Driveways



Asphalt and Concrete Driveways



Finance



River Pool Project Costs Total

Pool & Deck Renovations	\$513,470.00
Asphalt & Concrete Replacement	\$260,000.00
Pool Fence Replacement	\$70,000.00
Pool Restroom Renovations	\$20,000.00
Pool Furniture Replacement	\$75,000.00
Construction Management Fees	\$25,673.00
Contingency Costs	\$187,694.00
Total Project Cost:	\$1,151,837.00
Proposed Special Assessment	1,151,837.00
 Amount per Household	 \$586.18

Can be paid in 6 installments as stated below:

Payment 1 in the amount of \$97.70 due 12/1/24

Payment 2 in the amount of \$97.70 due 1/1/25

Payment 3 in the amount of \$97.70 due 2/1/25

Payment 4 in the amount of \$97.70 due 3/1/25

Payment 5 in the amount of \$97.70 due 4/1/25

Payment 6 in the amount of \$97.68 due 5/1/25

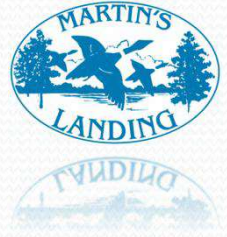
Problem: Revenue Shortfall



	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Net Income	\$32,528	\$383,886	(\$235,287)	(\$438,794)	(\$653,566)	\$332,316	(\$99,843)	\$0
Total Reserves	\$1,444,131	\$1,102,741	\$465,423	\$311,569	\$431,810	\$229,764	\$230,832	\$327,794

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025*</u>
Net Income	\$1,246,193	(\$394,013)	(\$0)	(\$186,094)	\$198,996	\$27,818	\$102,715	\$40,814
Total Reserves	\$528,026	\$1,774,219	\$1,380,206	\$1,380,323	\$1,194,229	\$1,393,225	\$1,421,043	\$1,523,758

Martins Landing Financial Projections



	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Inflation Rate-CPI All Urban	3.20%	3.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Dues	850	789	812	832	852	873	894	916	938	961
TOTAL INCOME	1,837,402	1,683,112	1,703,701	1,743,001	1,782,301	1,823,566	1,864,831	1,908,061	1,951,291	1,996,486
Operating Expenses (ex Int. Exp.)	1,086,662	1,194,065	1,242,887	1,260,959	1,305,483	1,325,120	1,371,248	1,392,529	1,440,343	1,463,351
Op. Exp. plus Debt Service	1,086,662	1,194,065	1,242,887	1,260,959	1,305,483	1,325,120	1,371,248	1,392,529	1,440,343	1,684,205
Normal Capital Expenditures	722,922	386,332	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000
Cash	27,818	102,715	40,814	62,042	56,818	78,446	73,583	95,532	90,948	(107,719)
RESERVES	1,393,225	1,421,043	1,523,758	1,564,572	1,626,614	1,683,432	1,761,878	1,835,460	1,930,992	2,021,940
Reserve Study Reommended Reserve contributions by year		415,000	427,400	440,200	453,400	467,000	481,000	495,400	510,300	525,400
Reserve Study Anticipated expenditures by year		664,433	1,289,529	490,602	88,352	151,749	335,243	404,965	84,493	274,132



Questions and Answers

Can we afford to pay for the project from reserves?

- No, we cannot completely drain the reserves. We are bound by the Covenants to maintain the reserves
- We need reserves to help with any unforeseen capital expenses that may occur. The reserves are also allocated for the replacement of reserve components per the reserve study.
- The reserve study recommends we maintain a reserve balance of ~\$2.5M

What are some of the reserve study items being planned for reserves:

- Dredging the lake and North Pond
- Playground upgrades
- Tennis court maintenance
- Pathways and trail maintenance
- Parking lot maintenance
- Sea wall, spill way, and dam maintenance

How to Vote

Voting for a Special Assessment

- Section 3.2.2 of the Declaration provides that special assessments in an amount less than or equal to the Maximum General Assessment may be voted on by the Association's Representatives. Since the Proposed Special Assessment is for an amount less than the Maximum General Assessment, the Board of Directors for the Association has determined that the vote on the Proposed Special Assessment will be by Representative
- Since this is a Vote By Representative, Owners are not entitled to cast their votes individually. This vote could be held purely by Representative without Owner involvement. Despite that, the Board has determined that it will permit Owners to attend the meeting in person for the purpose of casting an individual ballot as a courtesy to those who wish to do so. Proxies are not permitted for the purpose of this vote, as again, it is a Vote By Representative.

How Do I Vote?

- The Special Membership Meeting will be held on Thursday, October 10th at the River Lodge (1221 Riverside Road).
- Homeowners in good standing can come to the River Lodge to cast a ballot, which will be distributed at the meeting, between the hours of 9:30 a.m. and 7:30 p.m.
- After 7:30 p.m. the Representatives for each neighborhood will cast any remaining votes on behalf of the homeowners in good standing.
- Since this is a vote at a meeting, votes that are cast outside of the meeting cannot be accepted pursuant to Georgia law. Only ballots completed at the meeting may be accepted by the Association. Anything mailed to the Association purporting to be a ballot cannot be accepted nor can the Association utilize TownSquare for the purpose of this vote.

How Do I Vote?

- If a homeowner in good standing is unable to attend the meeting due to a disability, they may contact management to request an accommodation.
- Section 3.2.2. of the Bylaws require a quorum of $\frac{3}{4}$ of the members in good standing, which can be accomplished by members being present or represented by Representative.
- For the vote to pass, $\frac{2}{3}$ of the members in good standing voting in person or by representative must approve it.
- The votes will be counted, and the results will be published to the membership.

If Passed When & How Do I Pay?

- If the special assessment passes, it will be billed in 6 installments.
- The installment schedule is:
 - Installment #1: \$97.70 due 12/01/24 and late 01/01/25
 - Installment #2: \$97.70 due 01/01/25 and late 02/01/25
 - Installment #3: \$97.70 due 02/01/25 and late 03/01/25
 - Installment #4: \$97.70 due 03/01/25 and late 04/01/25
 - Installment #5: \$97.70 due 04/01/25 and late 05/01/25
 - Installment #6: \$97.68 due 05/01/25 and late 06/01/25
- Homeowners can pay off the full amount on or prior to 12/01/24 and are encouraged to do so.
- If you are experiencing a hardship, please contact management to propose alternative payment options for the Board to consider on a case-by-case basis.
- Payments can be made through TownSq or by mailing a check to the Homeside Properties processing center.

Questions?

Thank you for attending!

Please contact management with any additional questions you may have at a later date.

We appreciate your assistance and support as we work to maintain the community's amenities and property values!

