



# FEBRUARY NEWSLETTER

February 2007

Issue 4

## Reasons to Vote NO February 21<sup>st</sup>:

- The estimated cost of the Community Center Project is currently estimated to be \$8,500,000 (up from the original estimate of \$8,000,000) and will likely cost us even more upon completion. Cost over-runs are a fact of life in the construction industry.
- We need to explore more conservative solutions to our future needs that are in line with the wishes of the majority of our homeowners and not the special interests.
- Payment of the \$6020 assessment will be due April 1, 2007.
- The monthly dues, currently \$38.50, will likely rise to pay for the operating expenses of the new Community Center Building and surrounding property that we will own.
- Some of our residents are elderly, retired 10-25 years ago or more are living on small pensions or social security income and are just getting by with the basic necessities.
- There will be a lien placed on your property if you don't meet your obligation.
- Many residents don't use the current facilities and are unlikely to use the new ones.
- Our community is what it is today because of volunteerism, so why not propose a solution somewhere between doing nothing and spending millions. We have a wealth of talented people here and repair, renovation and upgrading over several years would be a more sensible and affordable solution.

## Points to Ponder Before You Vote:

- A loan for \$6020 at 7.25% APR for a term of 10 years will result in a total payback to the lending institution of \$10,384.50. The total payback for a loan with a term of 20 years at the same 7.25% APR would be \$14,749.00.
- We sympathize with the AWCC members who have a building that has fallen into disrepair and infested with mold and termites, but feel that it is asking too much for the homeowners to provide them with a new building.
- It has been mentioned numerous times that the current building is 40 years old, out lived it's useful life and not built to current codes. Who are these "qualified building inspectors" who have put a \$7,000,000 (Ref: LRPC flyer 2/6/07) price tag on renovating the building? We suggest they get additional quotes or open the course to the public so they can generate some income to renovate the building themselves.
- If your home was in the same condition as the existing AWCC building what would you do? Tear it down or fix it up? Would you expect your neighbors to build you a new one?
- Other communities in our area have built new and costly buildings; only to see their property values go down. Do you want to own a restaurant? Does it bother you that the wealthy may go elsewhere to retire? Have our property values decreased? Do you want to move?

**PLEASE GET OUT AND VOTE on February 21st. Encourage your neighbors to do the same. We have all been guilty of complacency in the past. We can't afford it now. Vote NO! If you have questions, the homeowners below have the answers. Call them!**

### The Save Apache Wells Committee:

Walt Stromme, Chairman     Judi Teague, Co-Chairman     Karren Olsen, Secretary  
Bob Teague, Website [www.angelfire.com/blog/saveaw](http://www.angelfire.com/blog/saveaw)

**VOTE**

**NO**

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**SAVE APACHE WELLS COMMITTEE**