

Thank you to everyone for joining us today.

We appreciate you taking the time to review the Lot 394 informational materials that were provided a few weeks back, and we are excited about the conversation this evening. Also, a big thank you to those of you who submitted your questions in advance.

The plan is to use the time today to work through the questions that were submitted via email first and then address any questions live via the Zoom call.

Our goal is to ensure you're informed regarding the options for Lot 394 development before we take a final opinion poll later this month.

Before we get started, we want to ground everyone in the conversation.

- In December of 2020, Indian Pointe homeowners voted to purchase Lot 394 from the Developer - FRK Development LLC
- The Indian Pointe HOA is now the legal owner of the lot and sent out an initial sentiment survey to homeowners, in March of 2021, to gauge interest on homeowner preferences for the development of Lot 394.
- The results of the survey indicated the following items as the Top 3 preferences - Clubhouse with a pool, greenspace with expanded picnic areas, trails and landscaping, or a Splashpad
- Following the feedback share from homeowners, via the survey, the Board established a Lot 394 subcommittee to put together the detailed overview of potential development options. (That is what was provided a few weeks back.)
- Tonight's Informational Session is intended for homeowners to ask questions based on the materials provided to get additional clarity so you can make an informed decision when you take the upcoming opinion poll to determine development plans for Lot 394.

Alright, let's get into the questions that were submitted via email.

We grouped the questions submitted into three themes. Let's start with the first theme.

Questions around HOA dues and cost of Lot 394 development:

1. Why are dues increasing for any of the options? When this was originally discussed, it was made clear to homeowners that we could purchase this land without an increase in dues. The increase in dues is absurd.
 - a. **The increase in dues is not from purchasing the lot it would be from improving the lot with anything.**
2. What are we doing about the "special assessment"? Are builders going to be required to pay this? It does not seem appropriate to charge assessments to only the existing homeowners when more lots are to be developed.
 - a. **The covenants do not allow us to charge builders. We are seeking further legal guidance**
3. I do not want to have my HOA facilities and equipment used by those who do not live in Indian Pointe. Who is responsible for anything that breaks or is damaged?
 - a. **The HOA is purely private property and the public will not have access**

4. What if homeowners don't want to pay additional fees and don't want to use clubhouse/pool if that's what gets approved? Do those homeowners still have to bear the expense?
 - a. Unfortunately this is not an option in an Homeowner's Association.
5. Would the 2022 special assessment be due at the same time as our normal HOA payment, or could it be spread out – maybe 6 months?
 - a. We have discussed this, the plan is a 12 month period to remit payment.
6. Would the 2023+ dues be a lump sum, or could they be bi-annual?
 - a. Advice from legal and property management is to charge dues in lump sum. We foresee continuing on a lump sum basis after legal advice.
7. Can you explain the Lot 394 payment plan further? The stated goal is to pay as much principal as possible for the next 5 years with a goal to pay it off in 2?
 - a. This is where special assessments come into play as well as reserves built up over the prior two years. Additionally, the selling off of four lots on Lot 394 would completely pay off the original acquisition.
8. Have we looked at comparable neighborhoods to understand the impacts each option has on individual property valuations and taxes?
 - a. Yes, values appreciate in subdivisions with amenities such as pools, clubhouses, etc. Impact on Douglas County ASSESSED values remains relatively consistent regardless of individual neighborhood amenities.

Questions around specific considerations for development options:

9. Why is the clubhouse so big? Does it need to be 5,000 sq. ft., or could it be smaller?
 - a. The size of the clubhouse is an estimate based upon Class A apartment clubhouses with similar number of residents and competing subdivision within the metro.
10. Will there be a fence around the Splashpad to ensure public access is not available to those who live outside our community?
 - a. Yes, this is code.
11. Why does the Splashpad option have to have a clubhouse? Or even a pool with a clubhouse? Can't we have those without the up-front expense and maintenance costs of a clubhouse?
 - a. For others to gather, utilize, bathrooms, changing rooms, it's a revenue stream for HOA members to utilize privately.
12. What would the approximate capacity of the pool be?
 - a. Standard size to accommodate a neighborhood of our size.
13. Would the pool be heated? What would the estimated open/close dates be each season?
 - a. No, the cost to heat a pool this size would be astronomical. Open close – Memorial day to labor day.

14. Is the expectation to have the pool open for the 2023 season?

- a. This all depends on voting, funding, etc. Completion would likely occur during 2024.

Questions around adding 4 lots for homes to be developed:

15. Has an option been explored to develop more than 4 lots?

- a. Yes, we cannot feasibly subdivide more than four lots due to powerline easements, and the cost to install infrastructure.

16. I'm increasingly frustrated by the continued lack of conversation regarding dividing all of lot 394 into individual lots for resale. This option was left off of the interest survey and has been left out of the PDFs we were just sent with our options. I'd love an explanation as to why that is, because it seems intentional. The way this is being presented is that we are being forced into building something and raising our dues. Another important question - what's the impact to our dues if this option is chosen? Another item not mentioned at all is how much the clubhouse itself costs. What if a splash pad was built without a clubhouse?

- a. All this information has been provided multiple times and answered on the HOA website. It was an option to write it in on the survey and we received multiple write ins.

Questions around next steps:

17. Can you elaborate on the following: you share that tentatively in December 2021 the Board will take an opinion poll to understand homeowner preferences and decide on final development plan for Lot 394. Does this imply there will be no formal vote to finalize the plan?

- a. The formal vote will occur after this meeting in the next 60ish days

18. Now that we know the costs, can we redo the vote?

- a. That's the vote im talking about.