

**Cottonwood Park West
Homeowners Association**

20-Year Strategic Plan



Purpose

The Cottonwood Park West Homeowners Association (CPW) vision contained in this plan provides more effective and efficient management of its chartered responsibilities serving our community. The following establishes the direction for goals and initiatives necessary for the association to fulfill its vision. As the Board moves forward with this plan, budget forecasts will change, goals will be modified, and initiatives adjusted or cancelled. All are part of a planning process. Through long range planning, the association's board of directors can provide for the resources and services necessary to meet CPW's common interest needs. This plan marks the beginning of a 20-year road map to the HOA's future.

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Guiding Values

Niwot is a special community, nestled in the exceptional County of Boulder, in colorful Colorado. Within this special community is the Cottonwood Park West neighborhood (CPW), a unique development with remarkable character. In the rapidly changing world, the home owners association of CPW recognizes the importance of preserving our defining characteristics, and leveraging our strengths to advance in uncertainty. With that in mind we have highlighted five values to guide our HOA projects over the next 20 years:

Foster a Family Friendly, Small Town Atmosphere

Within the increasingly populated front-range of Colorado, CPW stands as a quiet, affable neighborhood where neighbors know each other and kids can play in nearby parks and open space. The grocery store, shopping centers, and main street are within walking distance, which adds to the draw of our small town atmosphere.

This is what drew many of us to Niwot and what keeps us here - such a community is hard to find.

Promote Individuality, Diversity, and Respect

We have a beautiful and diverse population at CPW. This diversity adds richness to our community. Diversity is cultivated by respect for each other's individuality; by fostering a culture of respect, we keep our community moving forward.

Stimulate Growth of Property Investments

Our homes are our biggest financial investment. In addition to the monetary value of our properties, the livability of our community pays us dividends every day. We seek to improve these investments for all residents.

Preserve Open and Effective Communication

Through timely, honest, and transparent communication we build trust and align our efforts. A community without trust is no community at all; and a community without alignment cannot be sustained.

This trust occurs between the HOA board and residents, between residents and the board, and among residents themselves and the board considers this in all decisions it makes.

Promote Safety

Safety is paramount to everything we do, and is highly considered in making all decisions.

Challenges

As Boulder County continues to face development pressures, CPW will face some serious challenges over the next 20 years:

Underdeveloped and Decaying Infrastructure

Our lovely community will turn 50 years old next year, and some components of our infrastructure are starting to show it. From sprinklers to streetlights, playgrounds to pavement; our neighborhood is aging, and in order to preserve and improve it, we will need additional focus on maintaining and improving existing infrastructure. Additionally, we have opportunities to make improvements to our existing spaces, improve usability, and enhance our lifestyles.

Development Pressures on our Perimeter

As downtown Niwot continues its revitalization, development eyes are turning to our corner of 79th and Niwot road. Many parties have interest in modifying this area to create public walkways and community projects, with complex legal implications. Our community has an opportunity to proactively participate in the planning and use of our property. We need to be advocates for our privacy, while remaining open to the negotiation of favorable development.

Home Maintenance and Development Conflicts

Part of *diversity* and *individuality* is allowing homeowners to modify their properties as they like. However, part of *respect* is ensuring individual homes do not negatively affect their neighbors through neglect, privacy invasion, or aesthetic choices out of sync with the rest of the neighborhood. As we individually strive to improve our homes, we must be mindful of our effect on the community and negotiate outcomes that work for everyone.

Increasing Cost of Maintenance

The majority of the HOA's budget is lawn care, snow removal, sprinkler system maintenance, park and tree care, as well as maintenance of Totara Place. As the price of these services increase faster than our dues structure permits, we will be challenged to ensure our property is maintained without undue burden on the CPW homeowners.

Project Plan

The board of directors has outlined the below list of projects to address the challenges and preserve our values. These projects are not firm commitments; rather they are items “on the radar” to watch, plan, and budget for. We fully hope the community will give us feedback on the desire and feasibility of each idea.

Below are a select few projects that the board deems particularly important:

Re-landscaping common grounds

Foster a family-friendly small town environment

Stimulate the growth of our property investments

Underdeveloped and decaying infrastructure

Downtown pressures on our perimeter

Increasing cost of maintenance

Landscape maintenance is our single largest expense and the fastest growing expense. In addition to being costly, it is increasingly challenging to support our grasses with limited water supply, controlling weeds without spraying dangerous chemicals, and keeping the parks looking beautiful. Additionally, as development continues around the intersections of Niwot Road and 79th St., we can leverage landscaping to protect our neighborhood from traffic and noise.

The board has begun investigation into options to create a beautiful and sustainable landscape in our common areas. The goal is to improve the current beauty, reduce maintenance expense, and reduce water dependence. The leading idea is a return to native plants called “re-wilding,” requiring less watering, pump, and sprinkler maintenance; less mowing expense, and improved weed control.

Many options have grant or tax-improvement money available to help reduce the up-front investment. Since the net investment is offset by reduced maintenance costs, this improvement will pay for itself in the long run.

Corner of 79th/Niwot Road

Development pressures on our perimeter
Stimulate the growth of our property investments
Underdeveloped and decaying infrastructure
Foster a family-friendly small town environment
Increasing cost of maintenance

Many businesses, associations, and taxing agencies are offering resources to improve our property on the corner of 79th and Niwot Road. Their goal is to improve the connectivity between downtown Niwot and Cottonwood Square.

This is an opportunity to work with the developers to protect the privacy of our community and improve our property at a great discount or even for free.

Repave/maintain Totara and Miro Ct.

Stimulate the growth of our property investments
Promote safety
Underdeveloped and decaying infrastructure

Although the county is undecided about how to maintain the public roads, Totara and Miro Ct. are private drives owned by the HOA. We have full control of the conditions of these roads, and take responsibility to re-seal and re-surface on-schedule.

Various maintenance projects

Stimulate the growth of our property investments
Promote safety
Underdeveloped and decaying infrastructure
Foster a family-friendly small town environment

We have many facilities that need minor maintenance - from re-paving the basketball court and fixing broken park benches, to replacing old trees and re-staining the fences. These are small, quick-win projects that beautify our neighborhood, remove minor hazards, and create a common space we can all be proud of.

Full list of projects:

Necessary Projects

Project Name	Estimated Investment	Notes
Maintain, reseal, and/or repave Totara and Miro Ct.	\$ 40,000	
Resurface basketball court	\$ 4,000	
Stain border fences	\$ 8,000	
Stain gazebo\paint shed	\$ 3,000	
Maintain and repave sidewalks on 79th, Totara to 79th, various central park	\$ 3,000	
Replace central park tables	\$ 1,800	
Replace central park benches	\$ 900	
Replace trash cans in Manila and Central park	\$ 500	
Replace, renew, and remove aging trees	\$ 20,000	Preliminary Estimates
Re-landscaping to reduce maintenance cost, mitigate noise/light, improve attractiveness	\$ 200,000	Preliminary Estimates

\$ 281,200	Total Essential
\$ 14,060	per year
\$ 81,200	Excluding re-landscaping
\$ 6,767	per year excluding re-landscaping

Nice to Have Projects

Project Name	Est. Investment	Notes
Rebuild volleyball court	\$ 2,000	
79th st fence line sound/light mitigation	\$ 50,000	Preliminary Estimates
Remove 9 park signs, install 3 small metal signs	\$ 3,000	Preliminary Estimates

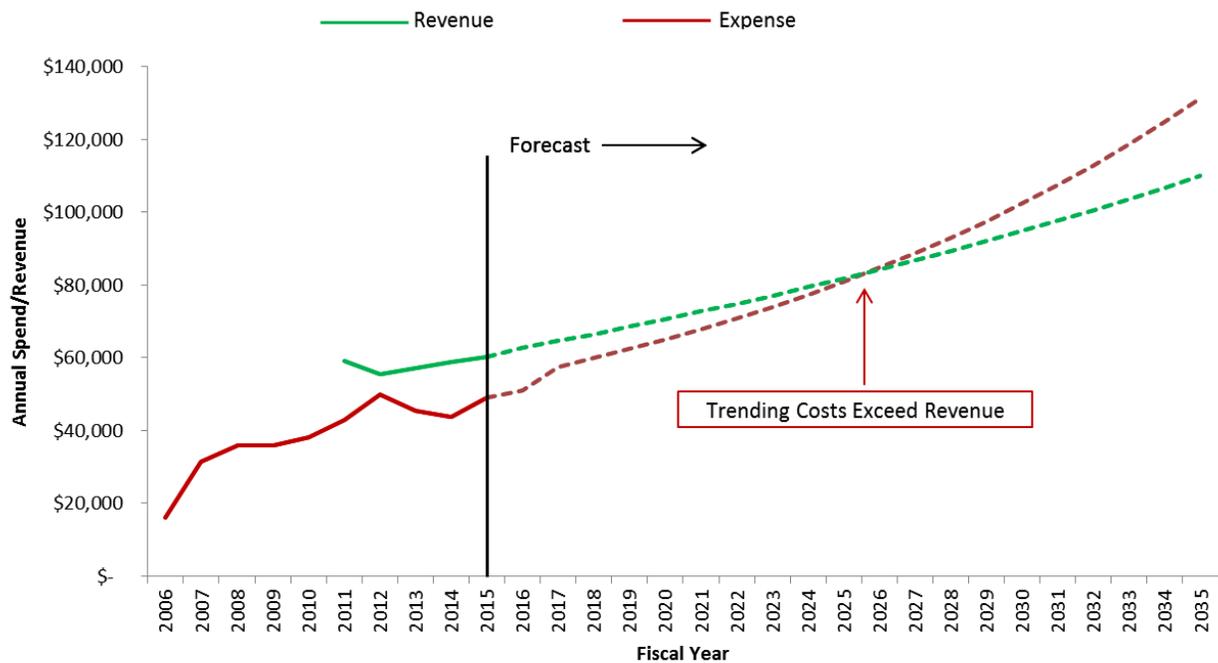
\$ 55,000	Total Nice to Have
\$ 2,750	per year

Financial Plan

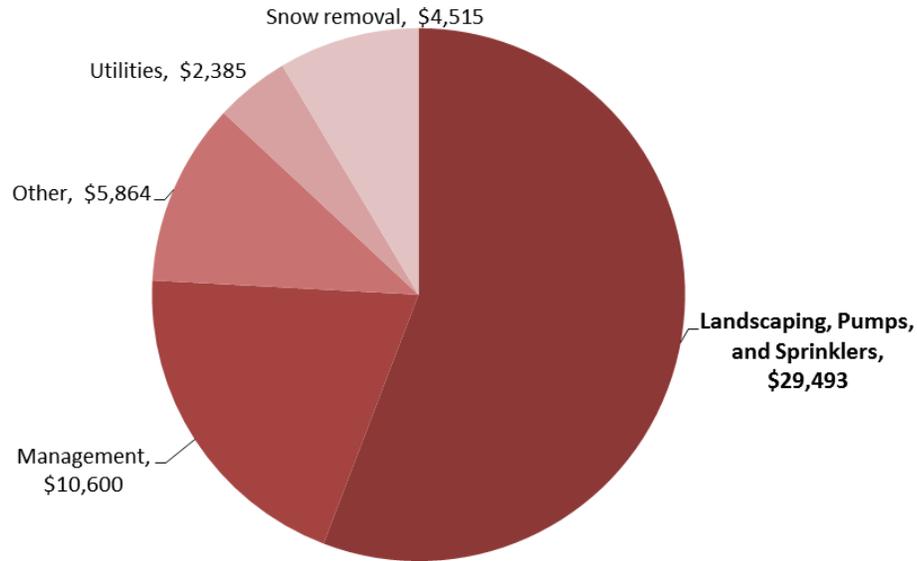
The board of directors has created a 20 year financial plan using our best estimates on recurring costs, 5 year trends, and the project list. The HOA manages two competing goals: maintaining/improving public spaces and minimizing dues. These competing goals are governed by our covenants which allow maximum year-over-year dues increases of 3%.

The board of directors performed a comprehensive financial projection using the past five years of cost data, to estimate the continued cost of maintaining our community. Over the time studied, costs have increased 4.3% year-over-year. Our costs are increasing faster than our dues. The primary driver of this is landscaping, pumps, and sprinkler maintenance (which also happens to be our largest expense.)

CPWHOA Revenue/Expense Trends



FY2015 Estimated Expenses

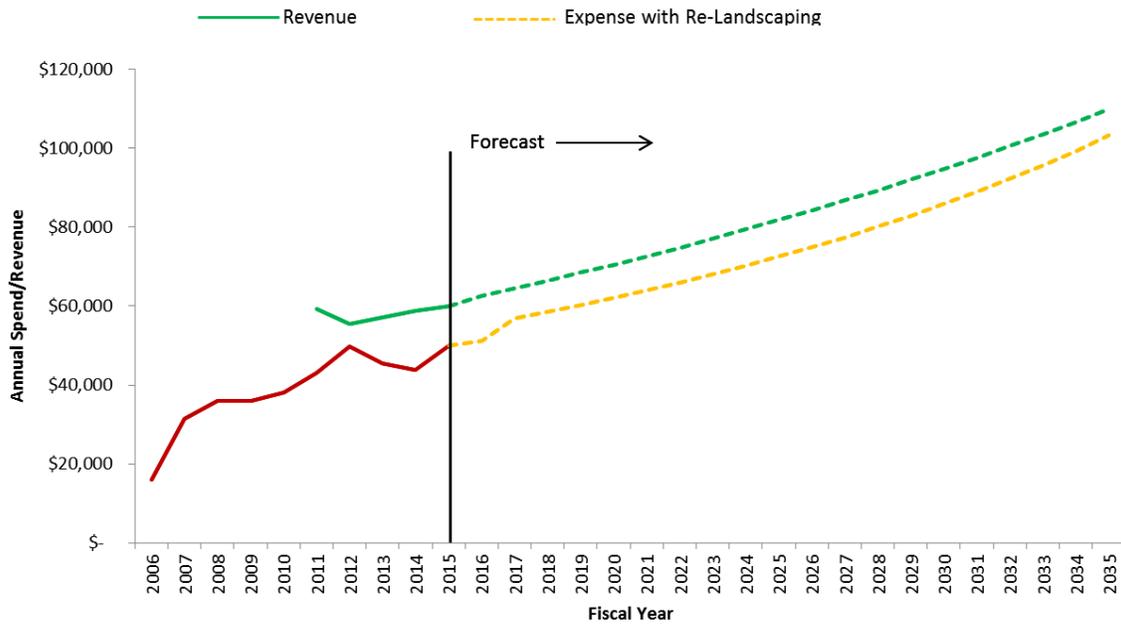


Note: "Other" category includes accounting, insurance, legal, misc. maintenance, office supplies, special events, website, and telephone expense.

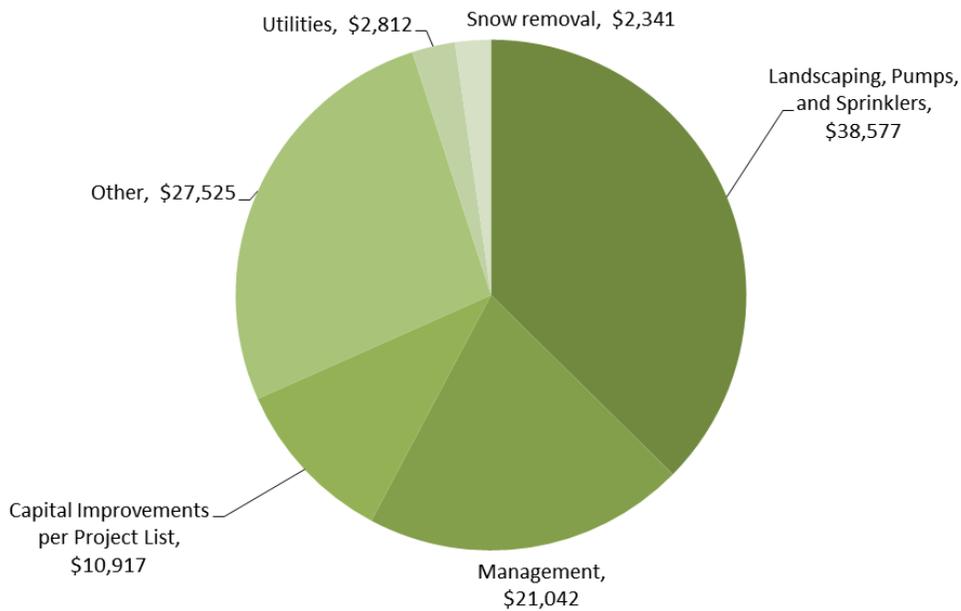
Rather than ask the HOA to increase dues spending to support increasing costs, the board of directors feels it is better to invest in our landscaping to reduce recurring maintenance expense. This project will reduce our costs and help beautify our public spaces. Other small cost-cutting has been planned by deferring or cancelling some "nice to have" projects (not included in the list above.)

Based on these changes, we have created a financial plan that will allow CPW to sustain itself without assessments or dues increases beyond 3%. If achieved, this plan will enable the HOA to use excess cash to avoid future dues increases, replenish reserve accounts for rainy days, and invest in neighborhood improvements.

CPWHOA Revenue/Expense Trends with Proposed Re-Landscaping



Projected Expenses in 2035



Note: "Other" category includes accounting, insurance, legal, misc. maintenance, office supplies, special events, website, and telephone expense.

Next Steps

The board of directors would like the community's feedback on the neighborhood plan. "Are there comments or suggestions you would like to offer, towards further defining the goals and objectives that CPW intends to support over the next 20 years?"? What details of the plan do you like or not, and why? How do you think about the financial future outlined in our plan?