

NEW OFFICE

At the 2006 Annual Meeting it was announced that a special fund, The Matt Tuttle Memorial Fund, was being started to be used for a new office space for our Association. The LLPOA has been renting office space for the past few years on LeAnn Blvd. The office is a former residence that was later used as a real estate office prior to our occupancy. Our monthly office expense is now approximately \$1000 and will increase at least 3% annually in the future. Faced with this, the LLPOA board assigned a special committee in 2006 to further study the possibility of building our own permanent office. The committee determined that this would eliminate the yearly rent increases, ensure a fixed mortgage payment, and allow us to eventually own it, free and clear. As this building was initially constructed to be a home, additionally, it doesn't fit the functionality or ergonomics needed for an office setting. The Events Committee is planning on several, ongoing fundraisers such as a golf outing, garage sale, and other social events, to offset the costs associated with building, and there may also be opportunities for members to help with some of the building work in order to keep costs down. It is important to note that this new building will not necessitate a dues increase.

Using a twenty-year reference in comparing rent, with a 3% annual increase, versus building, with a twenty year mortgage, the Association would save a significant amount of money, in the long term. If the Association chooses to pay the mortgage off early, even greater savings would be realized.

The committee has evaluated a number of possible LLPOA sites for the construction of an office, and has recommended the Father Richard Park area. This is an area of eight-plus, wooded acres on the east side of Waldron Road and south of Crystal Lake Road, overlooking LeMott Bay on our north lake. The office and parking lot footprint would not intrude on the majority of the beautiful wooded area, as the office would be constructed close to Waldron Road. The area would also be large enough to add a clubhouse, a reflection park or any number of other options in the future. Keep in mind that this particular committee's scope is focusing on an office and parking lot, and nothing else, at this time.

The committee's proposal is to construct a rectangular building of 1000 to 1500 square feet with a walk-out lower level. The upper level would be utilized for member walk-in business and office duties. The lower level would serve as a meeting room for Association committee work and possibly as a room for members to rent for private functions. Parking lots for both the upper and lower levels would facilitate handicap access.

The committee feels that constructing such an office would responsibly fit the future financial, operational and functional needs of our great community here at Lake LeAnn.