

### Summary of ACHD Offer to Tapestry HOA

Below is a summary and interpretation of the offer from Ada County Highway District to the Tapestry Homeowners Association in regard to land bordering Linder Rd.

There are three parcels in question. Parcel 13, 15, and 16. The appraiser determined that the reasonable value for parcels such as these is \$30 per square foot.



1. Parcel 13 is the parcel South of Bayeux.

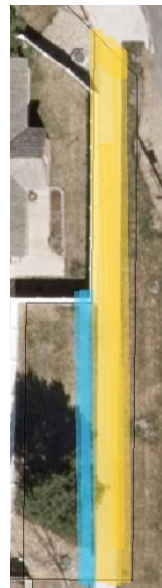
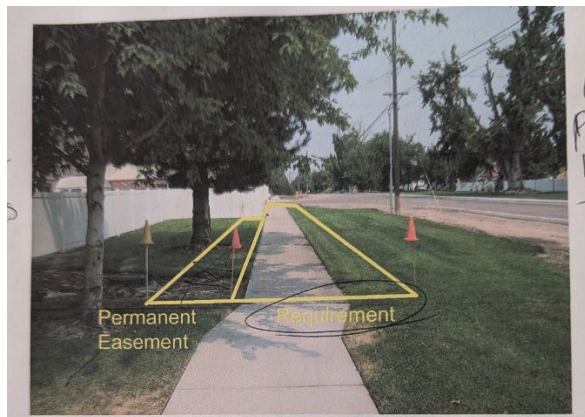
The part of the parcel from the most inner part of the sidewalk (closest to the fence) to the street is under a permanent easement already. "A permanent easement is a long-term right to use a portion of a property for a specific purpose, such as utility maintenance or public road access." ACHD wants to permanently purchase this PART of the parcel AND place a permanent easement on the section of the property from the inner post part of the sidewalk to the trees that are already planted on the parcel.

Although the reasonable value would normally be \$30 per square feet - the permanent easement already established reduces that amount to \$15 per square foot - because we couldn't sell it to be developed in any way with the permanent easement already attached. This is in accordance with state and local laws.

ACHD does make a one time payment to the seller for the part of the parcel they wish to place a permanent easement on. This is valued at 90% of the reasonable value per square foot, or \$27 per square feet. They will also pay for any repairs needed on the part of the parcel they are placing the permanent easement on.

So, for Parcel 13 the offer is \$16,710 for the part they want to purchase and \$6912 for the permanent easement. They also value the repair to the fence at \$150. Total amount allotted for repair of sprinklers damaged on ALL parcels is \$3015.

*Total for Parcel 13 - \$23,622 (without repairs to sprinklers or fence) with HOA retaining ownership of the parcel from the current innermost section of the sidewalk to the fence but granting a permanent easement from the sidewalk to the trees (see photos below).*



Yellow highlighted section = area purchased by ACHD.

Blue highlighted section = area of permanent easement after purchase.

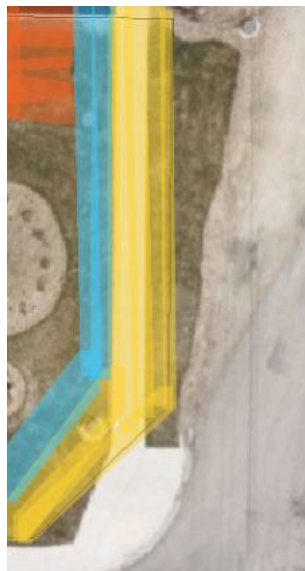
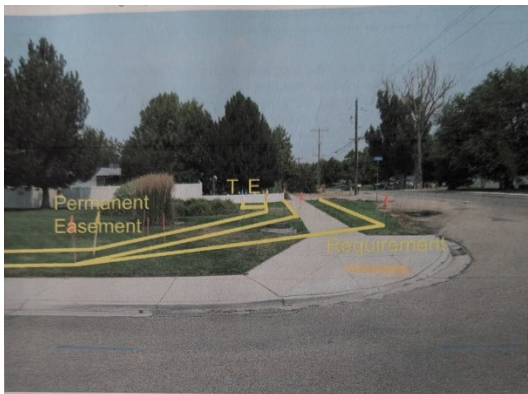
2. Parcel 15 is directly North of Parcel 13. Immediately to the East of the large Parcel (16). This is what the parcel looks like now –



Parcel 15 Current

There is also a permanent easement on this parcel. ACHD wants to purchase 362 sq. feet of this parcel (with easement) for \$5,430 and 247 sq. feet (with no current easement) for \$7,410. They also want to pay for a permanent easement for an additional 301 sq. feet for \$8,127. They ALSO want to pay for a TEMPORARY easement to use during construction (a place for equipment etc.) They will pay the HOA \$315 for 105 sq. feet at the north end of the parcel (10% of the reasonable value).

*Total for Parcel 15 \$21,282 (not including repairs to sprinklers) with HOA retaining ownership of 406 sq. feet with a permanent easement on 301 sq. feet and a temporary easement on 105 sq. feet (see photo below).*



Yellow highlighted section = area purchased by ACHD.

Blue highlighted section = area of permanent easement after purchase.

Orange = area of temporary easement

3. Parcel 16 is the large parcel North of Bayeux. Currently there are no easements associated with this parcel.



ACHD is only interested in adding a permanent easement on this parcel of 84 sq feet for \$2,268.00.



Blue highlighted section = area of permanent easement after purchase.

As mentioned before, in addition to the payments for land purchase, permanent easement, and temporary easement. ACHD has valued repairs to sprinkler systems and the vinyl fencing on parcel 13 at \$3165.25 total.

The total amount for the purchase, easements, and repairs would be \$50,337.25.

## Finances and Budget

At the end of 2024 Tapestry HOA will have \$14,157.37 in the bank account. 2025 budget forecast (without any changes based on the ACHD offer) includes Income of \$7,600 from HOA assessments and Operating Expenses of \$10,065.00 with the increase in fees for Rose Management. That leaves a balance at the end of 2025 of \$11,692.37. (See attached Sample Budget Excel Sheet and Rose Management Service Proposal)

## Rose Management Recommendation

After reviewing other property acquisitions for similar road projects and determining exactly what ACHD is requesting. I would recommend a counteroffer with only one main change to their proposal.

I would recommend the HOA counter with a request that ACHD contract for and pay for some sort of fencing or landscaping at the entrance on Bayeux Dr. and Linder that will seclude the neighborhood from the main roadway and enhance the entrance to the neighborhood. Depending on how ACHD responds this could be as simple as fencing along the dividing line between Parcel 16 and 15, shrubbery and signage, or even a water feature. Keep in mind that whatever is installed will need to be kept up by the HOA in the future. Simple will be better and cheaper overall.

With the budget forecast in mind, I think Tapestry can afford and will benefit from taking the offer from ACHD on condition that they install at the very least a fence along the property line on the North side of Bayeux and Linder. Considering the Linder Road project is a foregone conclusion this is, in my opinion, the best outcome for Tapestry HOA.

Tapestry HOA also has the option of trying to fight the acquisition and forestalling the road project but the cost to the HOA would far exceed the HOA funds and would ultimately fail.

Please let Rose Management know how you want to proceed.