

A COVENANT-PROTECTED COMMUNITY

NEWSLETTER

Why TOSHA Matters

Regardless the civil powers endowed to TOSHA, our HOA remains heavily reliant on voluntary compliance, voluntary dues funding and volunteer labor. This means that TOSHA can only be effective if it enjoys the full confidence and support of our residents. We realize that for some, there may be doubts about TOSHA's effectiveness. What value is TOSHA really bringing to my family? Aren't my dues just funding restrictions on my rights as a property owner? Why not just let TOSHA run dormant like Lower Skyway and other surrounding neighborhood HOAs? These are all fair questions.

In 2015, Virginia Tech conducted a broad-based study addressing the effects of HOAs on property values. The study was comprehensive in that it consolidated all available data from previous major studies focused on the topic. What the VT Study found was that for associations like ours (self-governed communities that offer a specific and enforceable covenant structure), price impacts fluctuated between +5.64% and +19% depending on the specific structure of the services offered.

TOSHA likely falls at the lower end of that scale since our association doesn't offer amenities such as gated access, clubhouses or other types of joint services found in mandatory HOAs. Still, with the average 2018 selling price of a TOS home at \$696,197, we can safely estimate that TOSHA's impact on our average resident's net worth is something centered around \$39,265.

The VT study wasn't all good news for us however. If our covenants aren't enforced, the low end of that range drops to a meager +2% boost. Worse, the study found that aging covenant codes that haven't been updated can negatively impact valuations over time. This happens because well-intentioned original restrictions usually become dated, too stringent, too adverse, and/or fail to address changes in typical issues not foreseen by the HOA's original founders. For example, the study found that 10-year old neighborhoods that had been experiencing a 6% increase in housing values had dropped to only a 2% boost at their 20-year mark when covenants remained unmodified. Consider that today many of our homes in TOSHA are well past that benchmark.



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TOSHA is at a critical juncture. For reasons listed above, covenant reform must become a priority for us. We need to decide what we want as a community and what effort we're willing to put forth to achieve it. Today, our covenants are dated and even worse, divided among 14 separate filings. Updating, correcting and consolidating those into a single code will require polling, a comprehensive rewrite, 100% notification of balloting and 66.7% approval of returned ballots. If we succeed, not only can we maximize the "HOA effect" on our property values, but we can also hit the reset button on our problems of past noncompliance. Reform allows us to finally address typical issues that we currently have no basis for consideration such as Federal Solar Compliance, Leasing/Short Term Rental Policies (VRBO, Airbnb, etc.), Marijuana / Illicit Drug Policies, and Alternative Dispute Resolution (ADR) allowances.

But to get any of this done, TOSHA desperately needs more resident participation. Alarming, today our HOA and ACC are essentially being run by just three or four neighbors. For perspective, TOSHA's bylaws stipulate a minimum of five Directors, four Officers, at least three ACC members, an ACC Chair, Block Captains and additional project volunteers as requested by the Board. Elections for President, Vice President, Secretary and Treasurer are approaching and there has been little interest thus far from potential candidates.

If you have the time, please step forward. If you can squeeze extra time out of an already busy schedule, please step forward. If you've previously served TOSHA and know you have experience to offer, we ask that you step forward once again. If you're a retiree, a parent with a few free hours during the school week, or a recent addition to our community, this is a great time to get involved. Volunteers can do as little or as much as they desire. When fully staffed, most of our positions require a minimal time commitment and the work is rewarding, social and has real consequences for your family's wealth.

Please enjoy this issue of the TOSHA newsletter. It's an expanded issue which includes your 2019 membership application. We're distributing this edition as a physical copy in an effort to push as much awareness into the community as possible. With elections approaching and a covenant reform referendum on the horizon, residents can't vote if their dues aren't paid, so please spread the word. Thanks for all you do and thanks for sharing our vision of an effective, strong and servant-based HOA.

TOSHA Board

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Treasurer - Janet Adessa

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ACC Chairman - Vacant

ACC Members

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From Your Architectural Control Committee (ACC)

As a friendly reminder, all Top of Skyway residents are required to seek TOSHA ACC approval prior to beginning any major exterior residential modifications. Adherence is a legal requirement and applies to all residents, regardless of dues paying status or individual desire. Approval is required, but is not limited to...

- New home construction or home addition
- Major landscaping remodeling or implementation
- New or remodeled decks, patios, walkways, driveways or fencing
- Changes to existing roofing materials, exterior paint color, gutter work or stonework

That said, we want residents to understand that 99% of the applications we receive are easy to address and quickly approved by one of our ACC volunteer board members. Beyond legal protection, the application process provides the homeowner with valuable experience, referrals and suggestive insights that often benefit the homeowner greatly. Unless an aspect of an application is specifically prohibited by our covenants, the ACC usually adopts a MYOB (mind your own business) approach. We're not here to decide the color of your home. We're only here to protect the surrounding neighborhood from egregious violations that potentially could harm property values.

Identifying Your Filing Number

Your home's specific covenants are today found in one of 14 TOSHA filings. Your specific filing number was part of the disclosure packet signed when you purchased your home. If you've lost those documents, you can always determine your filing number through the City Assessor's website at <https://property.spatalest.com/co/elpaso/>. Once your filing number is determined, your applicable covenants can then be accessed via the TOSHA website. Please contact the ACC if you have problems interpreting the site, or any of the assessor's neighborhood maps.

Solar Panels

A few of our residents have inquired about the use of solar panels. Solar is an excellent example of a typical area that desperately needs updating in our covenants. This past Fall, representatives from TOSHA and the ACC attended a legal symposium concerning current regulations and laws affecting Colorado HOAs. One of the big nuggets of information we brought back concerns solar. Without a comprehensive solar policy, we may soon find ourselves in violation of federal law. Stay tuned, and expect further discussion and polling concerning a more formal TOSHA policy regarding the inclusion of solar.

STRs (Short-Term Rentals)

Another emerging hot topic is the issue of short-term rentals or STRs. With the advent of websites such as AirBnb, Homeaway and VRBO, STRs have become an issue for some of our residents. While our covenants currently prohibit the use of residential properties for commercial use, recent rulings in our Colorado courts have determined that HOA prohibitions such as ours do not extend to STRs. Currently we have no provisions in place to address or regulate around this issue. Expect a push for awareness and polling to take place in the near future.

Inspect your Roof

On August 6, 2018, Top of Skyway and surrounding neighborhoods were affected by a near-record hail storm. We cannot emphasize enough the importance of having your roof professionally inspected if you haven't already done so. Reputable roofing and insurance companies will conduct these inspections free of charge, and damage isn't always obvious to the average homeowner. Under Colorado Law, residents have up to one year from an event date to file insurance claims. Colorado Law also stipulates that a contractor's evaluation has equal merit to that of an insurance appraiser's. So, if you received a polite "no" from your insurance company, a second opinion from a contractor is a wise money-sense move. In difficult cases where there is a

disagreement between the appraiser and the contractor, the use of an independent appraiser acting on your behalf often yields results. Please contact the ACC with any questions regarding our experiences, the approval process for new roofs, or questions about approved materials. The ACC Hail Storm Update flyer is attached which discusses approved roofing materials.

Barking Dogs

We're dog lovers here in TOSHA, and that will never change. However, one of our more common complaints concerns dogs. The City of Colorado Springs is best equipped for barking dog complaints and maintains a responsive Animal Law Enforcement Division. They will usually send a warning letter for first time offenders, and dispatch officers if ensuing problems persist. Under TOSHA's current covenants, homeowners are limited to three domestic cats/dogs, with prohibitions on

commercial breeding. In general, dog allowances in HOAs (unlike cats) negatively impact property values, so responsible dog ownership plays an important role here at TOSHA in limiting that impact. Animal Law Enforcement can be reached at 719-473-1741.

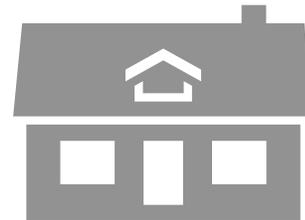
Good Neighbors and Good Stewards

Finally, please remember that we're all neighbors here at TOSHA. While our lives, politics and backgrounds may differ significantly, we all have a common interest in maintaining the value and quality of our neighborhood. Playing by the rules is a very big part of that trust. While we are here to resolve disputes, often times the best way to resolve a complaint is with a polite conversation, or better yet, with a plate of chocolate chip cookies or the like. Please listen to your neighbors, help one another and strive to be considerate.

Welcome New Neighbors

Several new residents have joined Top of Skyway since the August 2018 newsletter. Please stop by, introduce yourself and welcome them into our beautiful neighborhood!

Bill & Gina Hulen, 3259 Electra Drive
 Davidson & Lisa Joffrion, 3044 S. Electra Drive
 Thomas Kubler, 3043 Electra Drive
 Victor Lin & Mary Minch, 3265 Orion Drive
 Dong & Paulette Nguyen, 706 Orion Starview
 Sanda Win & Nan Lin, 3120 Orion Drive
 Ramesh & Sirisha Yarlagadda, 3055 Orion Drive



Event Dates for 2019

Annual Meeting - Monday, April 29, 6:30-8:00pm, Gold Hill Mesa Police Station, 955 W. Moreno Ave.

TOSHA Summer Picnic - Sunday, August 25, 4:30-7:30pm, Bear Creek Park Pavilion #1, live music, catered by Front Range BBQ. TOSHA members attend free! Guests \$35/adult, \$15/kids under 12.

CSFD Mitigation Slash/Chipping Pickup Program will occur weeks of June 3 and July 22. Residents must register for a pickup in advance at <https://coloradosprings.gov/fire-department/page/neighborhood-chipping-program>.

Join TOSHA for Only \$75/year

2019 membership is up for renewal. Membership is important and serves you well as a resident. Only property owners can become members and have voting rights (one vote per residence). Dues are a critical means to support the Architectural Control Committee (ACC) which enforces our covenants.

Some of the benefits of joining TOSHA include voting in Board elections and on TOSHA-related matters, serving as a Board member and/or ACC member, free admission to the annual summer picnic, access to the neighborhood directory and a voice in promoting the safety and well-being of all residents.

The 2019 Membership Form is attached at the end of this newsletter. You may also join via the new TopOfSkyway.com website at the "Join Us!" tab. Either mail your complete membership form and check to the PO Box or pay through PayPal with a credit card.

New Website! www.TopOfSkyway.com

The original TOSHA website was a private log-on platform which was becoming cost prohibited. We had a choice to continue paying for a site that wasn't utilized well and pay a substantial increase May 2019. As a result, we opted to make a change to a simple public platform and are happy to launch the new website which is now ready for your inspection: TopOfSkyway.com. Even though it's ready for primetime viewing, it's still in the Beta stage. Please browse through and provide any comments, feedback and/or questions through the "Contact Us" tab.

An advantage to having a public website is realtors and people searching for homes in Colorado Springs can for the first time access our website and collect information including neighborhood specifics, covenants and membership details.

Many thanks for Pete Reaves for volunteering his precious time to create the new website and work with Annie McCarthy and Janet Adessa to make this happen. Pete has agreed to stay on board to keep the website up-to-date.

The original website will no longer be available after March 31.

TOSHA Board Elections

In the near future we will host elections for TOSHA Board members. First we need residents to step up and volunteer their time and state what position they are interested in. All positions are purely voluntary and any TOSHA member may run. Detailed responsibilities of Board positions can be found at TopOfSkyway.com under the Links/Files tab. Elections will be done through Monkey Survey, an on-line survey tool used in the last election.

In Search of Graphic Designer

Do you have artistic talent and want to volunteer for a fun, creative project? We would like to have someone design a Top of Skyway logo and new street signs to announce our neighborhood events. Please use the "Contact Us" tab at TopOfSkyway.com and someone will get in touch with you!

Mom's Old Fashion Dutch Meatloaf

A family recipe going back 50 years! This is comfort food made easy...serve with mashed potatoes and a salad or cooked greens. Enjoy!

Meatloaf

1 lb. ground beef
½ lb. ground sausage
1 cup fresh breadcrumbs or Panko flakes
1 medium onion, chopped
1/2 can of 15 oz. can tomato sauce
1 egg beaten
¼ tsp. black pepper
1½ tsp. salt

Lightly mix above in large bowl. Form into loaf the shape of a loaf of bread and put in 8-1/2" x 5" Pyrex type oven proof dish. Score top of loaf with knife edge in 4 places, pour sauce over and bake at 375 degrees for approximately 1¼ hours.

Sauce

1/2 can of 15 oz. can tomato sauce
1 cup water
2 tbsp. cider vinegar
2 tbsp. prepared mustard
2 tbsp. brown sugar