

# **PARKING STUDY**

**SFCA Attorney, Ed O Connell introduced himself to the Residents present at the January 23rd BOD Meeting. He stated SDI Engineering Firm completed a parking study for the Townhomes. They gathered information about the land and met with Spotsylvania County for possible additional parking in Fairfield and Parkvue. The study concluded that 34 additional spaces could be added for Fairfield and 44 spaces for Parkvue.**

**The cost projections for the parking would be approximately \$66,000-\$70,000 for Fairfield.**

**The cost projections for Parkvue would be approximately \$111,723-\$115,000.**

**There are maps available for the community to see where the proposed parking areas will be added.**

**Under the governing documents, the additional parking would be considered a capital improvement. Since the cost is less than 20% of the total community assessments, the Board can approve the parking without a majority vote of the entire community.**

**The townhome residents will be responsible for the costs. The townhome residents must vote and achieve at least a 51% vote for the new parking, to proceed. The costs for the townhome residents can be paid over a period of time, so the monthly assessments would be slightly higher.**

**Estimated costs for each household would be**

**Fairfield residents –Approximately \$420.00**

**Parkvue residents- Approximately \$867.00**

**Resident(s) questioned would the parking be designated or first come, first serve?**

**Mr. O’Connell stated this decision would be decided by the ad Hoc Committee, based on community feedback with the final decision being the Boards.**

**An approximate timeline for the parking would be:**

**2018: Submit all necessary paperwork**

**2019: Start construction of parking spaces.**

**Mr. O’Connell suggested for the Ad Hoc Parking Committee to review the proposed plans. Create a survey and get the Community’s feedback regarding the parking.**

**Resident(s) questioned if construction would interfere with daily activities. Mr. O’Connell stated the contractors should work around busier times (e.g. going to school, rush hour).**

**Mr. O’Connell stated the Community has the option of using the Reserves to fund the parking. The monies used from the Reserve Fund, would be paid back over a timeframe (to be decided). This cost would be paid as a special monthly assessment.**

**The ad Hoc Parking Committee will review all the information and receive feedback from the Townhome Residents.**

**Maps are available at the office or on the Website.**