

Capistrano Court Condominiums  
Realty One, Inc.  
1426 Pierce St.  
Lakewood, CO 80214  
303-237-8000

March 30, 2018

To: Capistrano Court HOA Owners

From: Board of Directors/ Realty One, Inc.

Re: Special Assessment

This past year, there has been a series of repairs, some were not covered by insurance. The West building had the entire supply lines replaced because of multi leaks partially covered by insurance. Other unexpected expenses included installation of back flow devices which is a requirement from the City.

In addition, the current insurance company is not renewing the policy. We were able to find through an insurance broker a company that will insure the community with a flat deductible rate of \$2,500. Most insurance companies now are not offering flat deductibles which can usually run 2% of the value of the complex. This amount can be billed back to the owners on a pro rate basis which can run \$2,500-\$3,000 per unit. It would still be beneficial to each owner to contact their insurance agent to make sure they have Loss Assessment coverage on their HO6 policy. You should ask if the coverage is for any Special Assessment by the HOA and not just for covering deductible.

As a result, the Board has approved a special assessment of \$1,000 due as follows: Five monthly installments of \$200.00 beginning May 1, 2018 with the entire balance due by September 1, 2018. Late fees will be applied the same as current monthly dues if not paid monthly. Statements will be sent.

Thank you in advance for your cooperation.

Realty One, Inc.

Forrest Scruggs, CPM, CAM  
President