

CANYON RIDGE SPRINGS ROAD IMPACT ASSESSMENT

In recognition that heavy construction equipment and construction crew vehicles have increased the degradation of our private roads, the Board of Directors chooses to exercise the right and power to levy a one-time special assessment toward a Member seeking approval from the Architectural Review Committee on or after January 1, 2020 for the new construction of a primary structure or Residence. ***[NOTE: Members who have owned a Lot prior to January 1, 2020, are exempt from this special assessment no matter when new construction commences. This exemption is non-transferrable.]*** This special “Road Impact Assessment” will be added solely to the Capital Fund account for the purpose of maintaining and repairing roads within the Property known as Canyon Ridge Springs Subdivision. The initial Road Impact Assessment for the calendar year 2020 will be \$1,500.00. Beginning on January 1, 2021 and on each January 1 of each succeeding year, the Board may decrease or increase the Road Impact Assessment. In the event the Road Impact Assessment is increased, the amount of such increase will not exceed a 10% increase over the prior year’s Road Impact Assessment. The Road Impact Assessment will be due and payable upon submission of construction plans to the Architectural Review Committee, however, said funds will not be deposited until after said construction plans have been approved.