

Association Info

Management Company

Horizon Management
2356 Hassell Rd.
Suite I
Hoffman Estates, IL. 60195
847-310-8080

Property Manager

Valerie Hodge

Board of Directors

President Tom Schaefer
Secretary/Vice-President Denise Mays
Treasurer Larry M. Adrian

Committee Heads

Architecture to be appointed
Document Restoration .. Larry M. Adrian
Landlord Relations Larry M. Adrian
Landscape to be appointed
Neighborhood Watch Troy Farmer
& Chris Dembowski
Newsletter..... Larry M. Adrian
Rules to be appointed
Social to be appointed
Trash to be appointed
Web Site Development Tom Schaefer

Web Site

www.hanoversquare.org

Towing Company

Car Search 847-608-8120

(President's Message - from page 1)

We have a new landscaping company this year. They are the same company who did our snow removal last winter. As you all know, the service last winter was a 1000% improvement over the service from the previous company.

We also have a new towing company. Our hope is this company will be able to respond to service request in a more timely manner than the previous company.

By going to this new company we also lowered our cost for the service and they provided new signs! Anyone who saw the old signs knows how bad they looked. We will also soon be replacing the old, rusty, faded, bent "No Parking" signs with new ones.

We have started the face brick replacement on those units that have brick that is falling off. We are using a different product to replace the face brick, which is easier to install and should have a longer service life than the old face brick.

Planning is underway for roof replacements and street repairs. These are long term projects that will require careful planning to schedule and fund.

Street repairs:

As you all know our streets are in BAD shape. Large cracks, sunken areas, curbs falling apart, and large potholes are just some of the problems. These are eyesores, lower property values and have turned navigation of the streets into an "extreme sport".

I have contacted 6 different paving companies to get surveys of what it would take to put our streets and driveway aprons back in good condition.

Right now it looks like we have 4 maintenance options,

1. Do nothing (Not really an option) - the streets would continue to deteriorate along with our property values. This option cannot be used for long and then one of the following options must be used.
2. Patch pot holes (Currently these patches last about 1 year) - Like we have done for the last 2 years, each year we will need to do this to maintain the streets. Year by year, the streets will deteriorate faster and faster until they are deteriorating so quickly that it will not be economical to patch them. We have a lim-

ited number of years we can use this option, eventually option 3 or 4 must be used.

3. Resurface (this would last about 5 years) - This option would consist of grinding off the top 2 inches of blacktop and then laying new blacktop in its place. This would cost quite a bit less than option 4 but would only last 5 years, and would not include fixing the damaged concrete down the center or the curbs.
4. Completely Rebuild (this should last about 20 years) - This option would include digging the streets & aprons up and completely rebuilding them including the cement repairs. This would give us a 20-year life for the new streets if maintained yearly and if residents make an effort to keep oil and gas off their aprons.

So far 2 companies have surveyed the area and both have said that the best option would be to dig the streets up and completely rebuild them. The cost estimates to completely rebuild from these two surveys were \$250,000.00 and \$300,000.00. Keep in mind these are just the first two estimates so the cost estimates may change as we get more estimates.

We have decided to patch the streets for the short term while we are gathering information and planning for the long-term solution.

Food for thought:

Whichever maintenance solution we select we will need to determine how we will fund it. We have several options when it comes to funding.

1. Pay for the project from current funds
2. Borrow for the project
3. Save for the project

Maintenance option 1 (Do nothing) has no immediate cost and maintenance option 2 (Patching) can be funded from current funds.

Right now maintenance options 3 or 4, one of which will eventually have to be used, cannot be funded by current funds. So we are left with funding options 2 and 3, borrowing or saving to pay for maintenance options 3 or 4. In either of these funding cases we would have to make payments either on a loan or into an accumulation fund.

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