



Member Forum

BOUNDARY EXPANSION REFERENDUM

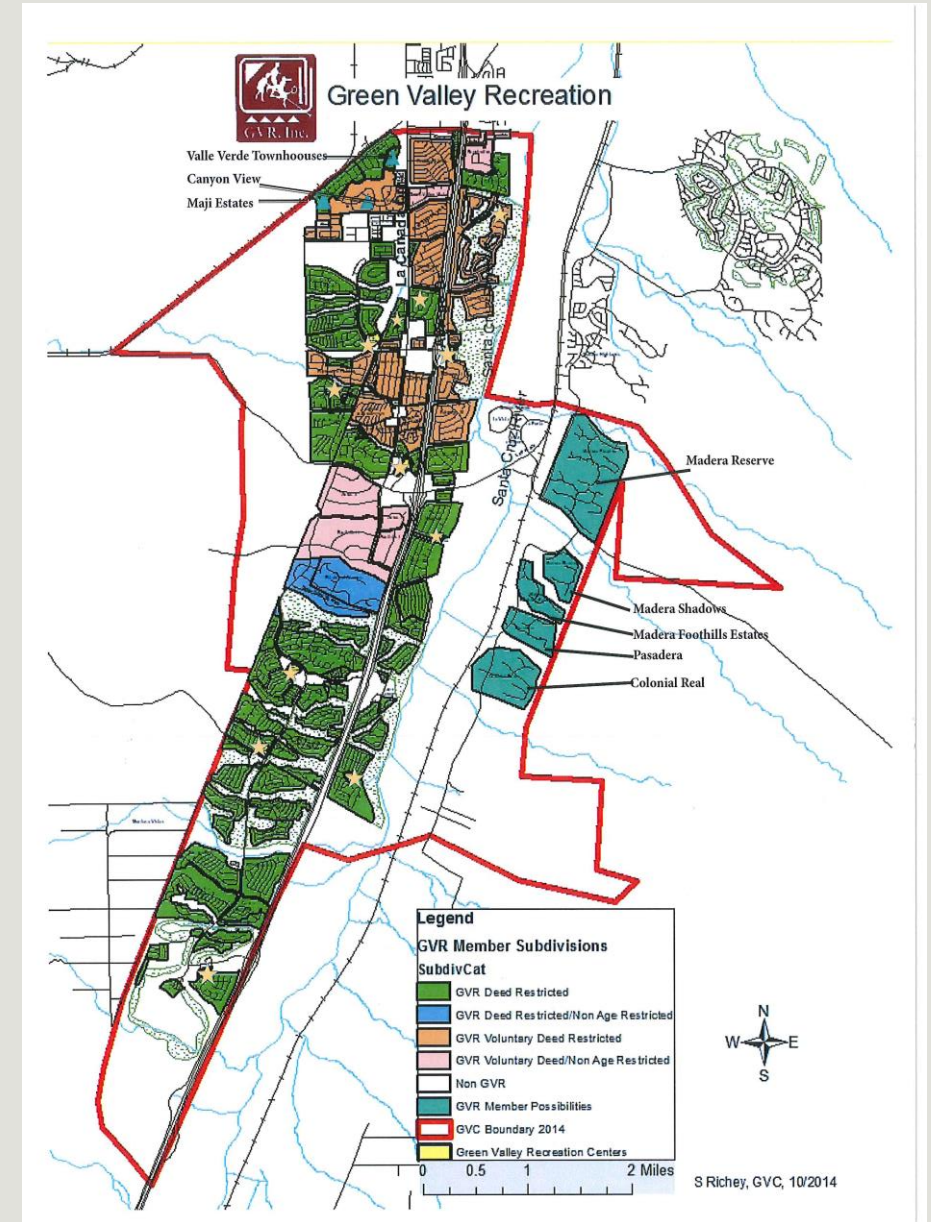
TUESDAY, JUNE 23RD, 2015

WEST CENTER AUDITORIUM



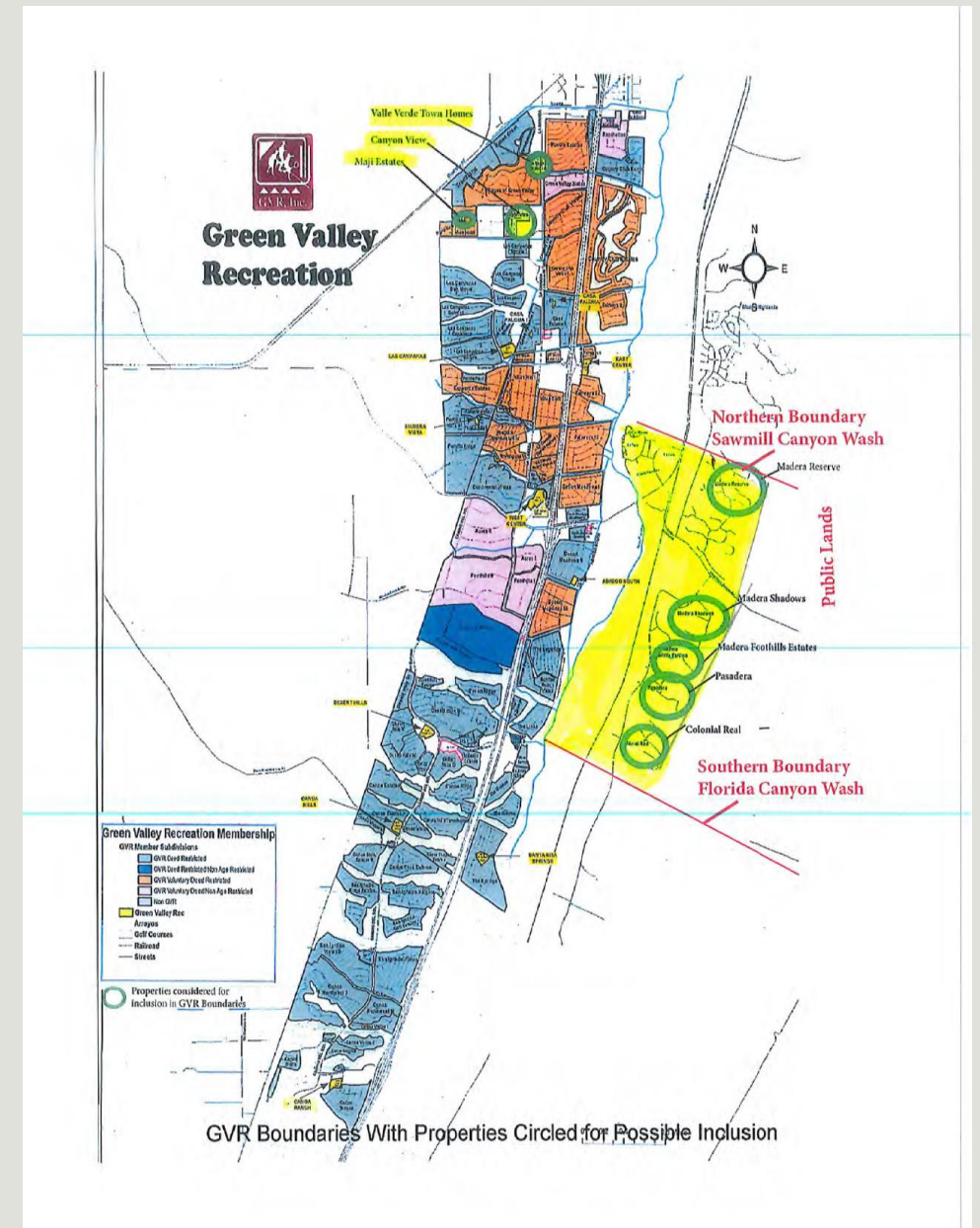
Initial Concept: GVR/GVC Boundary

GVC Boundary In Red





- # GVC Boundary In YELLOW





Legal Opinion

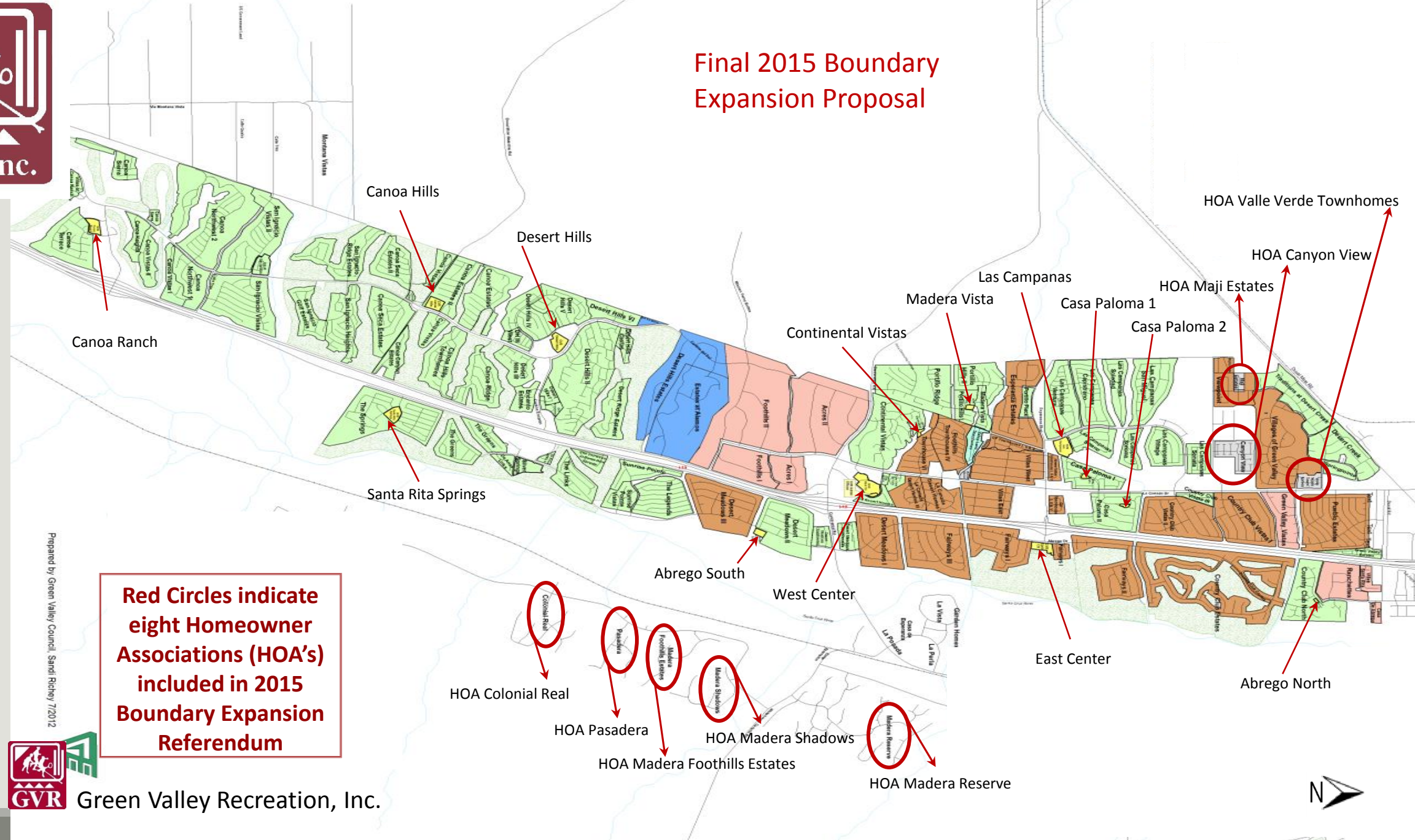
LEGAL OPINION – GVR Boundary Expansion

Monday, April 13, 2015

- “The Bylaws control...boundary expansion; the Corporate Boundary Document is only the *record* of those expansions over the years.”
- “...All eight existing subdivisions...including those to the east of the Santa Cruz River...may be brought within GVR’s jurisdiction if approved by the members regardless of whether they are adjacent to existing GVR boundaries.”
- “...Once part of GVR’s boundaries, the undeveloped parcel would qualify as “adjacent/continuous” to existing GVR boundaries...[this] would clearly satisfy the [Bylaws] New Housing Development Criteria.”



Final 2015 Boundary Expansion Proposal



**Red Circles indicate
eight Homeowner
Associations (HOA's)
included in 2015
Boundary Expansion
Referendum**

Prepared by Green Valley Council, Sandi Richey 7/2012



Green Valley Recreation, Inc.





GTF MISSION STATEMENT

To develop and implement a plan to ensure that sufficient and quality facilities and programs are in place to accommodate current and future needs of Green Valley Recreation, Inc. (GVR) members, and manage GVR growth efficiently and effectively to ensure growth considerations are directed at the needs of GVR members.



GTF Vision Statement

Position GVR, Inc., as the active adult and retirement community of wellbeing and destination of choice in the United States.



GVR Bylaws

Article 1, Section 5, Jurisdiction of the Corporation, B:

Additional real property may be brought within the jurisdiction of the Corporation by a majority affirmative vote of the Green Valley Recreation, Inc. members voting and the amendment to the Corporate Boundary Document shall be certified by the President or the Secretary.



Steps Leading to Growth Task Force (GTF)

- 2013/2014 Budget Meeting with Fiscal Affairs Committee
- 2014 Budget Presentation to Board of Directors (Sept 2013)
- Realization that 12 years of little/no dues increases hurt GVR
 - ❖ **\$2,435,349 lost to GVR (if only CPI dues increase 2003-2015)**
- Ideas on how to raise non-dues income



Overview of Task Force

4-18-14 - Growth TF initiative is in part a plan for the future and making GVR attractive to new members, and to bring additional revenue to GVR.

5-9-2014 - Boundary expansion options were discussed. Riddle explained differences between current GVR boundaries, Green Valley Council (GVC) boundaries, and the S11 boundaries as developed by the Pima County Board of Supervisors. Action plan developed to study S11 boundary.

8-20-2014 - Recommend that GVR boundaries be made consistent with Green Valley Council (GVC) boundaries (e.g., Pima County S-11 Plan), including, but not limited to, the following established home owners associations (HOAs) located in the following areas:

West of I-19 and contiguous to current GVR deed-restricted areas: Canyon View, Valle Verde Town Homes, Maji Estates.

East of I-19 and outside of current GVR deed-restricted areas: Madera Reserve, Madera Shadows, Madera Foothills Estates, Pasadera, Colonial Real



Overview of Growth Task Force

11-13-2014 - compilation of Frequently Asked Questions. A revised proposal to the Board of Directors was reviewed outlining new boundaries to replace the previous boundary request based on GVC lines. *“The intention of the committee is to conduct a referendum in 2015 of GVR Members regarding inclusion in the GVR jurisdiction of the three contiguous HOAs west of the Santa Cruz River (Canyon View, Valle Verde Town Homes and Maji Estates), and the five HOAs located to the east of the Santa Cruz River (Madera Reserve, Madera Shadows, Madera Foothills Estates, Pasadera and Colonial Real) as “voluntary deed-restricted” HOAs, and of the Continental Farms Specific Plan area, following publication to GVR members of survey results of the affected HOA homeowners, participation analyses, financial analyses, and ‘Frequently Asked Questions’ (FAQs).”*

12-16-2014 - GTF Planning Calendar. Discussion of third party survey. Committee members gave input into the questions and edits were noted.



Overview of Growth Task Force

1-15-2015 – Update on progress of survey. Review of Attendance graphs. Action Plan and Timeline distributed. March 31 target date for information needed for the referendum. Updated FAQ's given to members for comment.

2-20-2015 – Survey data presented. Planning for GVR Member Referendum. Logistics for delivering referendum information to the members and delivering the referendum to the voters. Reminder that any new residential developments would require negotiation with the GVR Board for inclusion and would be required by GVR Bylaws to be deed restricted. Updated FAQ's given to members for comment.

3-5-2015 – Review of maps. GTF review of FAQ's. Suggested Timeline based of GTF input. "Subject to legal review" placed in the Exhibit text. Financial Forecast presented.

5-14-2015 – Legal review presented to committee

5-19-2015 – Board approved Referendum



Recent Actions to Reset GVR Clock

1. Commitment to **Policy/Governance**
2. Comprehensive **Financial Reserve System**
3. **Funding Capital Replacements** Reserve in Annual Budget
4. Architectural/Engineering **Strategic Master Planning** [FAWG]
5. Moving Forward on **New Reserve Study, Investment Advisor**
6. Dynamic **Annual Budget Development Process**



HOAs in 2015 Proposed Boundary Expansion

- Canyon View – (242 lots/homes)
- Valle Verde Town Homes- (88 lots/homes)
- Maji Estates- (20 lots/homes)
- Madera Reserve- (209 improved lots/homes)
- Madera Shadows- (23 improved lots/homes)
- Madera Foothills Estates- (25 improved lots/homes)
- Colonial Real- (50 improved lots/homes)
- Pasadera – (29 improved lots/homes)



HOA's West of Santa Cruz River

HOA'S	Homes	% of GVR Total Membership
Canyon View	242	1.05%
Maji Estates	20	0.09%
Valle Verde Town Homes	88	0.38%



HOAs East of Santa Cruz River

Subdivisions	Improved Lots -- % of Total GVR Membership
Madera Reserve	209 (1.56 %)
Madera Shadows	23 (0.17 %)
Madera Foothills Estates	25 (0.19 %)
Colonial Real	50 (0.37 %)
Pasadera	29 (0.22 %)



Single-Question 2015 Referendum

Should the following HOA's be admitted into Green Valley Recreation, Inc. by voluntary deed-restriction?

Canyon View

Valle Verde Townhomes

Madera Shadows

Pasadera

Maji Estates

Madera Reserve

Madera Foothills Estates

Colonial Real

(YES/NO)



**Average Year Built
1982**

Property	Year Built
Member Services Center	1983
East Center	1963
Abrego North	1978
Abrego South	1974
West Center	1976
Casa Paloma I	1973
Casa Paloma II	1976
Desert Hills Center	1981
Madera Vista	1984
Continental Vista	1979
Canoa Hills	1990
Las Campanas	1997
Santa Rita Springs	1996
Canoa Ranch	2008



Total GVR Facility/Contents Values

Building	Pool/Spa	Contents
\$25,386,672	\$1,994,843	\$2,717,172

Total: \$30,098,687



GVR NON-AGE RESTRICTED HOAs

		# HOMES	# GVR	% OPT-IN
ESTATES AT ALAMOS	MAN	81	79	98%
VALLEY LANE TH	MAN	35	35	100%
ACRES 1	VOL	23	15	65%
ACRES 2	VOL	112	83	74%
FOOTHILLS 1	VOL	16	10	63%
FOOTHILLS 2	VOL	60	52	87%
GREEN VALLEY FARMS-Ranchettes	VOL	15	9	60%
GREEN VALLEY VISTAS	VOL	74	46	62%
MADERA CANYON TH-CASA DE ABREGO	VOL	43	4	9%
MALONE MANOR/RR VILLAS	VOL	10	0	0%
VILLAS SANTA RITA	VOL	55	5	9%
TOTAL		524	338	65%



Existing GVR Voluntary Opt-in Subdivisions

Age Restricted

Subdivisions	21
Lots/Homes	4,875
GVR Member Homes	2,956
% GVR	62%



Existing GVR Voluntary Opt-in Subdivisions

Non-Age Restricted

Subdivisions	9
Lots/Homes	398
GVR	223
% GVR	56 %



2015 HOA Survey & Results

January/February 2015

Survey questions were developed from GTF input & comments at two Member Forums in October 2014.

Most concerns voiced @ Member Forums:

- Potential overuse of facilities
- Families with young children



2015 HOA Survey & Results

Survey Method

Web-based survey instrument, and data collection and analysis. Targeted questions:

- Demographic data
- Interest in voluntary GVR opt-in membership
- Interest in specific GVR activities
- Length of residency in Green Valley
- # household occupants
- # occupants under age 55
- # residents under 18 years of age



2015 HOA Survey & Results

- ❖ Five of eight HOAs agreed to participate in survey (335 rooftops).
- ❖ 139 (41.5%) responded
- ❖ Deadline to respond: Feb. 5, 2015.
- ❖ The five participating HOAs were:
 - Madera Reserve
 - Madera Shadow
 - Madera Foothills Estate
 - Colonial Real
 - Pasadera



2015 HOA Survey & Results

Survey Results

- 25.1% (35) households would voluntarily opt-in to GVR
- Of opt-ins, 54% (19) households in first year; 6% (2) households would opt-in within 1-3 years
 - 10.8% (15 of all 139 homeowners) under 55 years of age
 - 1.4% (2 of all 139 households) had minor children under 18 years



Projected Revenue

Financial forecasts based on GVR's 2015 rates for
Initial Fee (\$2,296) and **Annual Dues (\$450)**
@ 25.1% opt-in reported in HOA survey results.



Minimum Projected Revenue (Over Three Years)

(Based on a 25.1% opt-in rate for 336 households in
5 of 8 HOAs)

Initial Fees Revenue	\$193,635
Annual Dues Revenue	\$37,800
<u>Recurring Dues Revenue</u>	<u>\$19,216</u>
TOTAL REVENUE	\$250,651



Minimum Projected Revenue (Over 11 Years)

(Based on a 62% opt-in rate 336 households in
5 of 8 HOAs)

Initial Fees Revenue	\$ 476,725
Annual Dues Revenue	\$ 93,435
<u>Recurring Dues Revenue</u>	<u>\$ 526,510</u>
TOTAL REVENUE	\$1,096,670



Maximum Projected Revenue (Over Three Years)

(Based on a 25.1% opt-in rate of 686 households in the 8 HOAs)

Initial Fees Revenue	\$395,340
Annual Dues Revenue	\$ 77,483
<u>Recurring Dues Revenue</u>	<u>\$101,716</u>
TOTAL REVENUE	\$574,539



Maximum Projected Revenue Over (Over 11 Years)

(Based on a 62% opt-in rate of 686 households in the 8 HOAs)

Initial Fees Revenue	\$ 976,220
Annual Dues Revenue	\$ 191,332
<u>Recurring Dues Revenue</u>	<u>\$1,120,056</u>
TOTAL REVENUE	\$2,287,608



2015 Referendum Timeline

July 13

Referendum Ballot Mailed (1st Class)

***** 28/Days to Vote *****

August 10

Ballot Return Deadline (Postmarked)

August 14 & 21

Tellers Committee Counts Votes

August 25

**Referendum Results Reported @
GVR Board of Directors Meeting**



BOUNDARY EXPANSION REFERENDUM

Overview

The Vision Statement adopted by the Growth Task Force (GTF) is "To position GVR, Inc. as the active adult retirement community of well-being destination of choice in the United States."

GVR Board of Directors Action on May 19, 2015:

Approve a member referendum in summer 2015 regarding incorporation of the following established HOAs into GVR as 'voluntary deed-restricted' HOAs:

1. **Three (3) established HOAs contiguous to the existing GVR boundary located west of the Santa Cruz River:**
 - a. Canyon View
 - b. Valle Verde Town Homes
 - c. Maji Estates
2. **Five (5) established HOAs located east of the Santa Cruz River:**
 - a. Madera Reserve
 - b. Madera Shadows
 - c. Madera Foothills Estates
 - d. Pasadera
 - e. Colonial Real

Documents including the Boundary Expansion Map and Frequently Asked Questions are available online at www.gvrec.org. To receive a hard copy of these documents via US mail, please call TOLL FREE (844) 693-2116.

BALLOT RETURN: PLEASE DETACH THIS POSTCARD AND DROP IN THE MAIL. **POSTMARK DEADLINE:** **AUGUST 10, 2015**

Referendum Ballot

BALLOT

GREEN VALLEY RECREATION, INC.
2015 SUMMER REFERENDUM

Should the following HOA's be admitted into Green Valley Recreation, Inc. by voluntary deed-restriction?:

Canyon View; Maji Estates; Valle Verde Townhomes; Madera Reserve; Madera Shadows; Madera Foothills Estates; Pasadera; Colonial Real

☐ APPROVE

☐ DISAPPROVE

Bar code



Thank you for Attending!

Member Comment Session Begins After 10-Minute Break



Member Comment Session

- Please be as concise and clear as possible
- Be respectful of others in the audience
 - Use microphone, state your name