

Communication to River View Vista Neighborhood

RE: Deck & Hot Tub Replacement Update

Date: December 12th, 2022

This message is a joint communication from both Eagle Crest Management and your River View Vista Estates (RVVE) Board of Directors. We would first like to apologize for the minimal communication pertaining to both the deck issues and the hot tub replacement program. While communications have been provided to various ownership groups within the neighborhood, we have committed to providing more regular communications regarding these topics to both fractional and whole owners.

The Board of Directors expressed concerns regarding the hot tub replacement program in which three hot tubs were replaced and located on top of the deck structure versus the flush mount installation of the existing hot tubs. The concerns related mainly to the sub-structure of the deck and after further review, the Board deemed it necessary to engage an engineering firm to review the sub-structure specific to the hot tub supporting structure and to understand the remaining life of the deck sub-structure as a whole.

While the replacement cost for the decking material and railing is being reserved for in the Association's reserve study, the replacement cost for the sub-structure was not. Prior to 2022 the substructure was the sole responsibility of the unit owner(s). The RVVE Board made the decision on March 3rd, 2022, that because the deck structure spans multiple units, the cost for the entire structure should be maintained and reserved for by the association. In order to begin funding this asset, an estimate of the remaining life needed to be determined.

The Board, working with Eagle Crest Management, spent several months finalizing a request for proposal, going out to bid to multiple engineering firms and ultimately finding an engineering firm that had the availability, and was willing to perform the work. In late August, the Board received the engineering reports which concluded that the sub-structure of the decks were at the end of their useful life and recommended replacement.

Over the past several months the Board has been in the process of hiring a construction management company to coordinate the deck replacement project. As part of this project, hot tub replacements will be addressed and decks for those units that have inoperable hot tubs currently, will be prioritized.

As noted above, the replacement cost of the sub-structure of the decks was not being reserved for in the Association's reserve study. While there are several factors that are yet to be determined, the cost to complete the deck replacement, including the sub-structure, decking material and railing for all 47 RVVE units will be substantial and at this time we do not know what that number will be. However, we should know this information on or before the end of January. As previously mentioned, we will be communicating on a regular basis to keep everyone informed.

Unfortunately, the expectation that there would be reasonable time to build up the reserves and plan this extensive replacement project was optimistic. The Board will be reviewing funding options for this project as the timeline for replacement is accelerated.

As of the date of this communication, the Board is finalizing the terms of the construction management agreement and is hopeful to have this signed by mid-December. As the project gets underway and more details are available, additional communications will be sent.

We appreciate everyone's patience.

Thank you.

RVVE Board of Directors & Eagle Crest Management

Please direct questions/comments to ownerservices@eagle-crest.com