



# THE LAKES AT CENTERRA

*The Lakes at Centerra Fact Sheet – 4/1/19*

## **Homeowner Associations**

*The Master HOA management company is DMB Community Life. Lisa Powell is the full-time Lifestyle Director who offices at the Lake Club. The association manager is Tonee Garcia.*

### **Contact info:**

**Community Manager**

**Tonee Garcia**

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**Lifestyle Director**

**Lisa Powell**

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*Community Ambassadors: Sherry Fuller and Suzie Hosier.*

**Master HOA Annual dues** – \$480. *The HOA dues include access to the pool, kayaks, and clubhouse and the community social engagement programs. Homebuyers gain access as soon as they have signed a contract, by visiting the Lake Club office to receive their access key cards.*

**HOA New Member Fee** – 0.2% of the sales price of the home charged at closing

### **Background:**

*There are impacts that result from making the significant investment up front to construct the clubhouse, pool and park all at the very beginning of the project. The HOA needs to build its operational cash flow as quickly as possible to become self-sustainable to operate these facilities on an ongoing basis. The New Member Fee can be viewed as the initiation fee for the club. It seems that a onetime payment of \$800 (for a \$400,000 home) to belong to the private club and pool with only \$480 a year annual dues is a great value. Residents have great amenities to use from the day they buy a house. The other choice the developer could have made was to not build these facilities up front, charge less on the HOA fees and let the residents wait several years before they were built.*

*The Boulder Creek townhomes, Wee Cottages, and Lifestyle Patio homes will have a sub association with additional fees to pay for exterior maintenance of the buildings, landscape maintenance on the lots, snow shoveling on the lots, etc. Currently the fees are estimated to be \$197/month. Their sub association is managed by MSI. The contact is Betty Sutton at 970-663-9686.*

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The Wonderland Luxury Patio homes will also have additional fees (but no sub association) for maintenance of the front yard only landscape and snow shoveling of their front yards/driveways. These lots are a designated Benefitted Neighborhood as defined in the CCR's. Currently these fees are estimated to be \$85/month.

### **Metro District**

Metro District mill levy – The current mill levy is 75.785 mills, which is the maximum this district can levy. That would equate to a total mill levy for all taxing authorities at 158.085.

Property taxes including metro district property taxes are calculated in the following manner:

The county assessor determines the property's actual value. The actual value is then multiplied by 7.2% to arrive at the assessed value for the property. The assessed value is then multiplied by the mill levy and divided by 1000 to arrive at the property tax amount.

Example for a property at The Lakes valued at \$400,000 to determine the total property tax amount.

$\$400,000$  (actual value)  $\times$  .072 (assessment rate) =  $\$28,800$  (assessed value)  
 $\$28,800$  (assessed value)  $\times$  158.085 (mills)/1000 =  $\$4,552.85$  tax bill

The following is a quick guide to correlating home/property values to taxes at The Lakes:

$\$350,000$  home/property –  $\$3,983.74$  total property taxes ( $\$1,909.78$  in metro district tax +  $\$2,073.96$  other government entities taxes)

$\$450,000$  home/property –  $\$5,121.95$  total property taxes ( $\$2,455.43$  in metro district tax +  $\$2,666.52$  other government entities taxes)

$\$500,000$  home/property –  $\$5,691.06$  total property taxes ( $\$2,728.26$  in metro district tax +  $\$2,962.80$  other government entities)

Benefits from the metro district include the construction, ongoing maintenance, repair and replacement of the open space common areas, trails, natural areas, parks, landscaping, entry monument sign and other amenities. The metro district also maintains the functioning of all the storm drainage and detention facilities for the community.

### **High Plains Environmental Center (HPEC)**

The HPEC Transfer Fee is in addition to the new member fee and is meant to be an ongoing source of revenue to support the long term continued operation of the HPEC as homes are resold over the years. (On the permit fee side - Of note is that the commercial areas west of I-25 in Centerra also pay a permit fee for all buildings constructed ranging from  $\$0.50$ /SF in the

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Motorplex area to \$1.00/SF for all areas south of the Union Pacific Railroad tracks – much higher than the residential fee.)

High Plains Environmental Center (“HPEC”) Transfer Fee – 0.2% of the sales price of the home (for a \$400,000 home the fee is  $\$400,000 \times 0.002 = \$800$ )

### Benefits of the HPEC Transfer Fee:

- The HPEC is the holder of the lease for the surface rights on both Houts and Equalizer Lakes. They must make annual payments each year to the Greeley Loveland Irrigation Company (land owner of the two lakes) based on the number of houses in The Lakes community to maintain those rights. The surface rights the HPEC has for the two lakes are shared with the homeowners in The Lakes community. That is the only way The Lakes residents gain access for boating (Houts only) and fishing in those lakes. The fee is used in lieu of an ongoing annual assessment to help fund the lease payments.
- Fishing and boating rights without charge. The HPEC may charge others for these uses but may not charge The Lakes residents based on an agreement.
- Maintenance of the wetlands and open space areas owned by the HPEC around the two lakes. The HPEC will own approximately 75+ acres of land and trail system. Going forward, the residents will not pay an annual assessment to the HPEC for the maintenance of these areas but will directly benefit from the HPEC funding the ongoing operations and maintenance.
- Maintenance of the trail system around the lakes and use of the trails at no charge. Again, the residents will not pay an annual assessment to the HPEC for the maintenance of these trails but will directly benefit from the HPEC funding of these ongoing operations. Similar to fishing and boating, the HPEC may not charge the residents for the use of the trails.
- Consulting services to the HOA at no charge.
- Free non-voting membership to the HPEC. While non-residents are charged a fee to become members of the HPEC, The Lakes residents will always have access to the HPEC programs, events and activities without ever paying a membership fee.

### Houts Reservoir and Equalizer Lake

Surface access to lakes – The High Plains Environmental Center holds the surface rights to both the lakes and makes the rules on the use of the lakes.

Houts (north lake) only with non-motorized boats, HOA will have kayaks for resident use, residents can bring their own kayak or canoe to get registered with the HOA and use on the lake from Memorial Weekend through Labor Day. No swimming or paddle boards. Fishing is allowed.

Equalizer (south lake) – fishing from the shores only. No boating or swimming.

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*Water level in the lakes – The lakes are part of the Greeley Loveland Irrigation Company (GLIC) canal system and the GLIC has sole control of the water level.*

*Over the last 10+ years, it has been observed:*

- *Houts (north lake) stays fairly full in the winter as the pipe valve filling it from Equalizer gets closed in the fall.*
- *Equalizer (south lake) the water level drops in the fall showing some shoreline but water stays in the main body of the lake.*

### **Mosquito Control in the Wetland/Native Areas**

*Resource - <http://www.cityofloveland.org/departments/public-works/mosquito-control>*

*Colorado Mosquito control regularly inspect wetlands and drainages in eastern Loveland including Centerra, Chapungu, HPEC, etc. The Lakes neighborhood will be included in this. When mosquito larvae are found they apply BT (*Bacillus thuringiensis*) a non-toxic biological control.*

*HPEC visited the drainages at The Lakes with Greg Holman, an ecologist with CSU, and he stated that this type of storm water pond will likely have less mosquito larvae than the typical shallow concrete pans one might find in other developments due to the fact that there will be tadpoles, dragonflies and other biological controls present. In other words it will have a more balanced wetland ecology than the typical storm water pond.*

### **Builder Realtor Friendly Policy**

*Builders have a realtor friendly policy - Non-accompanied buyers need to register the realtor who is not with them but representing them. Builder sales person to emphasize to buyer the importance of honoring their realtor.*

### **Utility and Service Providers for The Lakes**

- *Electricity – City of Loveland*
- *Water – City of Loveland*
- *Curbside single stream recycling and trash pickup – City of Loveland*
- *Gas – Excel*
- *Phone/TV/Internet – Comcast, CenturyLink, Direct TV, DISH TV*

### **Boyd Lake Avenue Improvements**

*Boyd Lake Ave. will be widened adjacent to the development as the phases are constructed. Boyd Lake Ave. south of The Lakes/Lost Creek Dr. will be widened when the adjacent property is developed by others.*

### **New Pre K-8 School at The Lakes**

*In August 2016, Thompson School District opened High Plains School, a neighborhood school, adjacent to The Lakes located at 4255 Buffalo Mountain Drive (northeast corner of Boyd Lake Ave. and Lost Creek Drive). The Pre-Kindergarten – Grade 8 school provides a Science,*

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Technology, Engineering, Art and Math (STEAM) focused curriculum and include a close working partnership with the High Plains Environmental Center (HPEC) located within walking distance. The Lakes neighborhood was designed to closely link together the school and the HPEC with a trail allowing students and teachers direct access to the HPEC and their outdoor classrooms, greenhouses and natural learning environments. The off street trails also offer residents at The Lakes safe and enjoyable walking and biking routes to the school. In addition, the 13.4 acre school site includes a public multi-use playfield for soccer and football, and a softball/baseball practice field accessible to the community. The ball fields will NOT be lighted. For more information, visit <http://www.thompsonschoools.org/highplains>.

### **Mountain View High School**

Students from the High Plains School at Centerra will feed into Mountain View High School (MVHS). MVHS is the newest high school in the Thompson School District and is located minutes from The Lakes at the southwest corner of Highway 34 and Boyd Lake Ave. It was built as a center-based, ultra-modern school, broken into smaller learning communities. Some of the special programs available at MVHS include: Loveland Area Integrated School of the Arts or LISA, Pre-Engineering Project Lead the Way, Gifted and Talented curriculums, college-credit classes, Pre-AP and 17 Advanced Placement™ Courses, Honor's Scholar Diploma, Modern Technology Lab, updated computer labs, individualized career and academic planning, and a state-of-the-art 550-seat performance auditorium. MVHS also includes an Aquatic Center offering eight-lane competition, warm-water leisure pool, a small slide and 2 one-meter diving boards. Mountain View High School is consistently ranked and graded with the high schools in both the Poudre and Windsor School Districts. For more information, visit <http://www.thompson.k12.co.us/Domain/38>.

### **Oil and Gas Drilling Activities**

No surface oil and gas activities will be allowed in The Lakes or any of the HPEC land per a surface use agreement with the mineral rights owner.



## CENTERRA

### **Centerra Facts**

Centerra is approximately 3000 acres. There is 4.1 million SF of existing commercial development – office, hospital, retail, hotels, etc. and over 1,500 existing residential dwellings – homes, townhomes, condominiums, apartments, senior living, etc. There are over 8,000 employees that work in businesses at Centerra every day. Centerra is about 25% built out and could take another 15-25 years to complete.

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