

CVIII NEWSLETTER

www.colonialvillageiii.com

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Management Office 703-525-5557

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Verizon Fiber Optic Cable Installation

Verizon has begun installing fiber optic cable and related equipment in individual units in CVIII. They are trying to do eight units a day. Verizon will provide you with written notice several days in advance of the day when their installation crews will be working in your building. If you are unable to be at home on the day when their installation crews will be working in your building, you may leave a key to your unit at the CMI office located at 1903 Key Blvd. Mr. McPherson, Mr. Kiman or a Verizon security officer will unlock your unit and make sure it is locked when the installation process is complete. Allowing Verizon to wire your unit with fiber optic cable will increase its value. Residents of units that are wired for both Comcast and Verizon's FiOS services may find that they have bargaining power with these companies. The Board thinks it is wise to take advantage of the current opportunity to have Verizon wire your unit because having it done in the future will take more time, and there may be a fee for installation in the future. If you have questions, feel free to contact CVIII's property manager, David McPherson, at 703 525 5557.

2008-2009 Parking Stickers

2008-2009 permit stickers for CVIII's parking lot for are now available. You may pick up your sticker at the management office at 1903 Key Blvd between 8:30 A.M. and 5:00 P.M., Monday through Friday. Each unit is entitled to one sticker. Please complete the application form left at your unit's front door, and bring it, along with your vehicle's state registration form and your operator's permit, when you come to pick up your 2008-2009 sticker. Tenants must bring a copy of their lease. 2007 stickers will expire at midnight on 31 May 2008. Cars with expired stickers will be towed. Please make sure that you get a new sticker!

Masonry Renovations Will Continue This Summer

The Board is in the process of hiring a new civil engineering firm to advise it on how to proceed with renovations of CVIII's exterior masonry. This firm will also assist the Board in evaluating bids to do the renovations, and it will supervise the firm awarded the contract for this year's work. Problem areas included mortar for parapet brickwork, steel lintels above windows, cast stone sills, and horizontal runs of mortar, particularly those on protruding portions of decorative bands of brickwork and quoins. CVIII must have its damaged mortar repaired or be prepared to deal with even worse problems caused by water penetrating its brick walls. Residents of affected buildings will be notified well in advance of the start of work. Every effort will be made to minimize the inconvenience by the dust and noise caused by these renovations.

Hollywood Video Site to Be Redeveloped

Representatives of CVII and CVIII's Boards met with members of the development team of ZOM Mid-Atlantic to discuss the latter's plans to redevelop the site currently occupied by Hollywood Video and the office building located at 1916 Wilson Blvd. ZOM plans to build a five-story residential building containing 175 living units, half of which will be one-bedroom units and the balance divided between studios and two-bedroom units. There will be 13,000 sf of retail space on the ground floor of this building, and it will contain approximately 215 parking spaces. The ZOM team said that their proposed building conformed with the guidelines for this site in the *Rosslyn to Courthouse Urban Design Study*. Members of CVII and CVIII's Boards stated their concerns that ZOM's proposed building did not contain adequate parking. Additional information about this project will be available later this spring when ZOM files its site plan with Arlington County.

Spring Cleaning Projects

The Board plans to have hallway carpets cleaned this spring. Some buildings will also have touch-up painting done to their common hallways. Mr. McPherson will distribute notices as soon as dates for carpet cleaning and painting have been determined. Window cleaning will be scheduled later this summer after masonry repairs are completed.

Delinquent Assessments

CVIII's Board is obligated by CVIII's Bylaws and the Virginia Condominium Act to operate CVIII as a business. This means impartial enforcement of CVIII's rules governing when assessments are payable and CVIII's procedures for dealing with delinquent assessments. Every unit owner faces the same set of rules with respect to paying their assessments in a timely fashion, and every unit owner faces the same set of consequences for not doing so. Special consideration increases the burden that delinquencies already impose on the substantial majority of CVIII unit owners who pay their assessments in full and on time. There are no deals or bailouts.

CVIII's rules governing when assessments are payable and the Board's procedures for dealing with delinquent assessments are as follows: assessments are determined on an annual basis. They are due in twelve equal monthly installments, with an installment due the first of each month. If a payment is not received by the fifteenth of the month, then it is considered delinquent and a \$20 late fee is charged; and CMI, our management firm, mails a late notice to the delinquent unit owner. If an overdue payment is not received within forty-five days of its due date, then CMI turns the delinquent unit owner over to CVIII's law firm, Chadwick, Washington, which sends a letter to the unit owner warning that a lien for the delinquent assessment, late fee and CVIII's legal costs will be placed against the unit's title. If this overdue payment is not received within sixty days of its due date, then CVIII's law firm obtains a lien. When this happens, the delinquent unit owner's assessment payments for the balance of the year are accelerated and are due in full and immediately. The purpose of a lien is to secure monies owed to CVIII in the event a delinquent owner tries to sell their unit before settling their debt to the CVIII Owners Association or a lender forecloses on their mortgage. The immediate effect of a lien is to cloud the title of the delinquent unit owner, which in turn may tarnish their credit record. A regulation adopted by CVIII during the mid-1990s authorizes the Board to notify one or more of the major credit rating agencies about a unit owner's delinquent status. If accelerated assessment payments and associated late fees and legal costs are not received after seventy-five days have passed since the due date, then CVIII's law firm sends the delinquent unit owner a letter offering three options. The first is to pay immediately and in full all delinquent assessments, all late fees and all legal costs incurred by CVIII. The second is to arrange an acceptable payment schedule with CVIII's law firm and sign a promissory note for all monies owed CVIII. The third option is for CVIII's law firm to sue for judgment that CVIII is entitled to the unit owner's delinquent assessments, late fees and whatever legal costs CVIII has incurred, which leads to garnishment of wages or rental income, or foreclosure. If a delinquent unit owner chooses either of the first two options and then reneges, then he or she has chosen the third option.

CVIII's Board of Directors

Eric Nicoll, President
Michael McGregor, Vice President
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Dennis Gerrity, Secretary
Cheryl Concelman, Member At Large

CVIII's Management Office

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