



Springfield Park Place

SPP Siding Project Update August 16th

Dear Residents,

It has been a long journey, and we would like to thank our residents for their patience and cooperation over the past five years. The good news is that we are now in a position to complete the final phase of the SPP siding project, starting September 6th (weather permitting). Buildings to be completed in the last phase are **400, 2300, and 2400** (and note not in this order). This is possible due to budget oversight, controlled spending, advance material planning, and our capital reserve.

We have all been waiting for this day to come. And now, the focus is on what lies ahead as we continue revitalizing our community. Some notable takeaways: our building structures are sound, our property values are up, building roofs are 98% complete, deck replacements are in process, and finally, SPP residents have been informed of a reduction in property taxes.

As we look to 2023, we will face some new challenges, with inflation the highest in 40 years, supply chain issues, fuel, and material & labor costs will undoubtedly rise.

The SPP Board will meet in late Fall to review and update our Capital Reserve Study and prioritize upcoming capital projects for 2023. We still have several projects we will be revisiting (new projects) as we prepare the 2023 operating budget.

What's on the horizon? Accelerate the deck and patio replacement plan, replace several retaining walls and a large drainage project, new shrubbery, and plantings to name a few; they are some of the higher priority projects in the community to date.

As always, we will keep everyone informed with future updates, which will be discussed in greater detail at the upcoming SPP open meetings.

Warm regards,

SPP Board of Directors