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**Loan Proposal for Village at Anthem Condominium Council  
of Co-Owners**

Dear Members of the Association:

As you may know, this firm represents the Village at Anthem Council of Co-Owners (“Association”). The Association’s Board of Directors has authorized our firm to distribute a Written Consent form to solicit membership approval for a proposed loan in an amount not to exceed \$500,000.00 that would enable the Association to borrow the funds necessary to complete certain improvements and repairs within the community. A copy of that Written Consent is included with this correspondence for your review and signature.

- Over the last two years, the board of directors has made great strides in continued maintenance of the community to maintain an attractive well-kept community.
- The old reserve study funding plan, put together by previous management did not account for expenses in annual integrals, but in lump sums, many years past due when the work will need to be done. EX: roofs
- The community painting project, which is well underway, is an \$270,000.00 expense, that will take a large portion of the reserve fund balance.
- The small assessment increase for 2022, will bolster the reserve funding for these large projects, but the delays to complete the work under this plan adds years, and inflation to the project costs.
- As the economy continues to grow and fluctuate the rates for raw materials and labor grows as time goes by, which will lead to a longer time for saving for these large maintenance costs.
- Street maintenance is \$14,000.00, at today’s costs, which is anticipated to increase significantly over the next years with oil prices.
- The roofing plan calls for 3 roofs per year to be completed, at an approximate cost of \$35,000.00 to \$65,000.00 each, dependent on the building. This plan was increased, based on the advice of our reserve vendor to ensure all roofs are repaired before any major issues arise.

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- Loan interest rates are at a low right now, and there are no prepayment penalties for an HOA loan with our Banking institution – the interest rates on the loan are minimal in comparison to rate hikes taking place in the trade industry.
- Taking out the loan, will not force the community to charge a special assessment, it will also keep the dues increases at a minimum and at an attractive rate.

The Association believes the proposed loan is necessary to accomplish these goals as failing to do so immediately could negatively impact the property values within the community. Accordingly, the Board of Directors requests your support and asks that each resident return a copy of the attached Written Consent indicating your approval of the Association's proposal to obtain the loan identified therein.

*Should you have any questions regarding the proposed loan or the purposes for which the funds are intended to be used, please feel free to attend one of the onsite Q&A sessions with the Board, and/or contact the Association's community manager (schedule will be posted to the website, etc.), Sarah Kielblock, at [Sarah.Kielblock@brownmanagement.com](mailto:Sarah.Kielblock@brownmanagement.com).*

Sincerely,

Jonathan D. Ebertshauser, Esq.  
For CARPENTER, HAZLEWOOD, DELGADO & BOLEN, LLP

**VILLAGE AT ANTHEM COUNCIL OF CO-OWNERS**

C/O Brown Community Management 7255 E. Hampton Ave., Ste. 101, Mesa, AZ 85209

**Written Consent**

The Board of Directors of the Village at Anthem Council of Co-Owners (“Association”) is seeking membership authorization to obtain a loan in an amount not to exceed \$500,000.00 to fund certain improvements to the pool area, including, pool decking, pool shades and furniture, improvements within the fitness center, including equipment upgrades and air conditioner repairs, as well as roofing repairs, exterior painting of certain buildings and retaining walls, and parking lot repairs and improvements.

Please use this Written Consent to indicate your approval or disapproval of the proposed loan by marking the appropriate line and returning this Written Consent to the Association as indicated below. Pursuant to Article 3, Section 3.11.5 of the Declaration, the consent of Members having at least two-third (2/3) of the total votes in the Association in order for the Association to borrow in excess of \$5,000.00.

**LOAN APPROVAL:**

     **Yes, I approve** the Association to obtain a loan in an amount not to exceed \$500,000.00.

     **No, I do not approve** the Association to obtain a loan in an amount not to exceed \$500,000.00.

**Please deliver this Written Consent to the Association using any of these methods:**

(1) **Scan and email** to Sarah Kielblock @ [sarah.kielblock@brownmanagement.com](mailto:sarah.kielblock@brownmanagement.com)

(2) **Mail or hand deliver** to the Association

C/O Brown Community Management 7255 E. Hampton Ave., Ste. 101, Mesa, AZ 85209

**Please return this Written Consent by March 24, 2022.** This date is provided solely to assist the Association with the timely collection of Written Consents. The Association may continue to collect consents after the date listed above if necessary to achieve a result. This Written Consent takes the place of a meeting pursuant to A.R.S. § 10-3704.

**NOTE: If you own your Unit in the name of a trust, partnership, corporation, or other entity, you must indicate the name of the entity on the first line and the capacity in which you are signing on behalf of such entity on the second line, for example, XYZ Trust, by Jane Doe, Its Trustee.**

<p><b>RECORD OWNER(S) :</b></p> <p>_____</p> <p>_____</p> <p><i>Printed Name of Owner or Entity</i></p> <p>_____</p> <p><i>Name of Entity (if applicable)</i></p> <p>_____</p> <p><i>Signature of Owner</i></p>	<p><b>PROPERTY DESCRIPTION:</b></p> <p>_____</p> <p><i>Unit Number</i></p> <p><b>DATE SIGNED :</b></p> <p>_____, 2022</p>
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