

TERRACES AT MEADOWS RUN ANNUAL NEWSLETTER SUMMER 2021



The Terraces At Meadows Run

**Located in Mountain Village, Colorado. Properties are steps
away from the village core with ski-in/ski-out access to
Telluride Ski and Golf Resort.**

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Message from the Board:

Dear Terraces Homeowners,

I hope this note finds you staying healthy and finding time to enjoy the summer in Telluride. My name is Tim Cass and I have been serving as the board President for about 2 years. In addition to myself, Pete Carson and Michael Orcutt are the other two board members for the Terraces. We work very closely with Scott Benge from Catapult Consulting who manages our property and also Nicole Pieterse who serves as our legal counsel. I want to thank all of them for their service in assisting all of us as homeowners.

As a way to increase communication between the Terraces HOA board of directors and the homeowners, we will be starting a semi-annual newsletter. The goal of the newsletter will be simply to keep all owners in the loop on general maintenance items, capital projects, by-law clarification, important contact numbers and some miscellaneous items.

I hope you will find these newsletters helpful and we welcome any feedback.

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Terraces at Meadows Run Ongoing Projects

1. **Drains, Gutters, and Downspouts** - The new boiler vent covers have been installed on the exterior of the unit 501-602 building and unit 701-802 building. These covers worked well to prevent any damage to the boilers from snowfall off the roof during the last winter.
2. **Trash & Recycling** – Bruin Waste Management has replaced all of the broken receptacles within the complex. Short Term Rentals disposing of trash within construction dumpsters continues to be a problem as bears have easy access to these dumpsters.
3. **General Indoor Common Elements** – Ajax janitorial service is keeping up with maintenance room cleaning, as well as common area cleaning. They will be increasing the cleaning to 2x per week during ski season
4. **General Outdoor Common Elements** – The outdoor common elements remain in good condition.
5. **Landscaping** – The landscaping in '21 has looked great and Box Canyon Landscapers continues to impress!
6. **Roof & Decks** – Lizard Head Construction replaced the remaining decks in the complex with TREX decking in the spring '20. Horn Brothers roofing has performed preventative maintenance on all roofs and additional heat tape will be added before the winter.
7. **Mechanical Systems** – Catapult Consulting has engaged Reid Rutherford to do a preventative maintenance overview of all boilers and hot water heaters in the mechanical rooms of all buildings.
8. **Unit 1201 Water Leak** – Foyer of the 1100/1200 building was re-tiled/drywalled/painted this year as part of the 1100/1200 Building flood remediation and repairs. The HOA plans to remodel the remaining building foyers over the coming years.

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Reminder about Limited Common Elements:

We want to remind owners of certain maintenance and insurance responsibilities of the Owners and the Terraces Home Owners Association.

In general, Owners are responsible for maintenance of everything defined as a Unit, and, if determined by the Board, are responsible, on a shared basis, for paying for maintenance of Limited Common Elements (“LCEs”) serving their Unit.

Where damage is caused by negligence or other misconduct of an Owner (or their family member, guest, tenant or other invitee), it is that Owner’s responsibility to pay for repairs or replacements, to the extent not covered by the Association’s insurance. The Association may also assess insurance premium increases and/or deductibles against such Owner. Deductibles may also be assessed against the Owner(s) benefitted by a repair or replacement paid for by the Association’s insurance.

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Please reference the chart attached to this newsletter for more detail.

The bears are out and about. Here are some tips to keep safe.

Remember to:

- Lock exterior doors and lower windows
- Secure trash & recycling and only place out the morning of pickup
- Keep food out of vehicles and lock doors
- Keep pet food indoors
- No birdfeeders (hummingbird feeders attract the bears)

What is going on around town?

<https://townofmountainvillage.com/blog/>

<https://www.telluridenews.com/>

Real Estate Update

Telluride and the Mountain Village have experienced record-breaking sales across the board from vacant land, to single family homes, and also condominium sales. In all sectors of real estate, the absorption of inventory has left few choices for new buyers to the market driving prices up. Each end of supply and demand is at an extreme. Condominiums in Mountain Village in particular have been a hot market trend. In the year Condo sales volume is up \$294%! and the average sales price is up nearly 18%. Particular condo complexes have increased much more. There have been a multitude of lower end sales but the higher end luxury condos have increased price per square foot

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nearly doubling in the last year. See the link below for current pending and sold condos at The Terraces. Currently there are no available units for sale.

[Terrace Condos](#)

[Telluride Micro Market Report Q2 LIV Sotheby's International Realty](#)

Board Members:

- Tim Cass – President
- Pete Carson – Vice President
- Michael Orcutt – Secretary/Treasurer

Contact:

- Scott Bengé (Main Contact) – scott@tellurideconsulting.com
- Paula MacMillan – Controller – accounting@tellurideconsulting.com
- Alex Keeton – Staff Accountant – admin@tellurideconsulting.com

Preferred Vendors:

- Reid Rutherford Plumbing - Plumber – 970-252-0044
- R&A Enterprises – Electrician – 970-945-6500
- Horn Brothers – Roofing/Gutters/Downspouts – 303-274-1111
- Box Canyon Landscaping – Landscapers – 970-708-0604
- Trifecta Construction – General Contractor – 970-729-0090