NORTHRIDGE HOMEOWNERS ASSOCIATION

Walking Trail Rehabilitation/Replacement Project

Homeowner Information & Special Assessment Proposal • Summer 2026

All figures in this document are current estimates and have not yet been finalized. Final project cost with contingency will be confirmed prior to the member vote.

The Northridge Parkway HOA Board is bringing forward its most significant capital project proposal since the neighborhood was originally developed. After a thorough review of all association assets, liabilities, and long-term obligations, the board believes the time has come to address the walking trail system in a comprehensive and lasting way. This document summarizes the situation, the board's recommended approach, and the special assessment options being presented to homeowners for a member vote this coming winter, at a date to be determined. The board intentionally chose this timeline to give every member ample time to get informed, ask questions, and digest the proposal. Nothing about this process will be rushed. The first informational session will be held at the Annual Ice Cream Social on September 8.

So come for the ISU ice cream, reconnect with your neighbors, and learn more about the project.

1. The Situation — Why Now?

Northridge's 4.4 miles of walking trails are one of the neighborhood's most valued amenities and one of the primary reasons many of us chose to live here. They are also our largest remaining infrastructure liability. The board has been deliberate and patient in addressing the association's other major obligations before bringing this project forward:

- Cul-de-sacs: Nine completed; two more scheduled for fall 2026. This program is well in hand.
- Stormwater ponds: The City of Ames has committed to pond dredging on their 5-year capital plan, removing what had previously been a significant potential liability.
- Tree maintenance: Ongoing and manageable within normal operating budgets.
- The walking trails are now the single largest unresolved infrastructure need in Northridge.

The trails themselves have reached the end of their service life:

- The existing asphalt trails are approximately 25-30 years old and have exceeded their expected lifespan.
- Trees planted close to the trails have caused significant pavement heaving and uneven surfaces, increasing the risk of trips and falls.
- Surface grinding and crack sealing completed about four years ago provided temporary relief but did not resolve the underlying deterioration.

- Continued patchwork maintenance is no longer cost-effective and cannot prevent the need for full replacement.

The board's position: Further delay will not reduce the cost of this project — it will increase it. Construction inflation is real and ongoing. A single project mobilization covering the full trail system is more cost-efficient than multiple smaller efforts spread over several years. The time to act is now.

2. The Board's Recommended Approach — Asphalt Replacement/Overlay

The board evaluated two rehabilitation options: full replacement with concrete, or an asphalt replacement/overlay approach — overlaying the asphalt sections still in good condition and fully replacing the failing sections. The contractor estimate for the asphalt replacement/overlay approach came in at $800,000, and with a 10% contingency the total project budget is $880,000. While concrete offers longer-term durability (40-50+ year lifespan), it comes at roughly twice the cost. The board believes that **asphalt replacement is the most responsible and economical choice** for our community at this time. A new asphalt overlay/replacement should provide another 25-30 years of reliable service — well within the planning horizon of most current homeowners — while keeping the special assessment as affordable as possible.

	Concrete Replacement	Asphalt Replacement/Overlay ★ Board Recommendation
Total Estimated Cost	$1,800,000	$880,000
Cost per Lot	$4,347.83	$2,125.60
Avg. Cost per Linear Ft.	$77.48	$37.88
Trail Coverage	4.4 miles (full)	4.4 miles (full)
Root Removal	Included	Included
Lawn Repair / Seeding	Included	Included
Contingency	$192,000 (12%)	$80,000 (10%)
Expected Lifespan	40+ years	25-30 years

Financing — Spreading the Burden Fairly

The board has approached Greater Iowa Credit Union (GICU) about financing the project. Rather than requiring a single lump-sum payment, the assessment will be structured as follows:

- A 30% down payment is due upon passage of the member vote.
- The remaining 70% will be financed through GICU at an estimated rate of 6.75% over 5 years.
- Annual payments on the financed balance will be due alongside, but separate from, the regular annual dues each January.
- The special assessment has a defined start and end date tied to the loan term. It is not a permanent dues increase. Once the loan is satisfied, the assessment payments stop.
- Regular annual dues will continue as normal and are not affected by this assessment.
- Prepayment incentive: Homeowners who wish to pay their full assessment up front in a single payment will pay only their base share — with all financing interest discounted off their total. This rewards those who prepay and reduces the amount the association needs to borrow.

Why finance rather than pay all at once? This approach addresses two important concerns. First, not every homeowner can absorb a large lump-sum payment without hardship. Second, it is fairer to homeowners who may sell before the project is complete or before they fully benefit from the new trails — a multi-year payment plan ties cost more closely to the period of benefit enjoyed.

4. Special Assessment Options for Homeowner Vote

Both options are presented below for full homeowner transparency. The board recommends Option 2 (Asphalt) as the most cost-effective approach. All figures are estimates pending final contractor bids and loan terms.

Option 1 — Concrete Removal and Full Replacement (Estimated Total: $1,800,000)

Payment Structure	Amount	Timing	Notes
Down payment (30%)	$1,304.35	Upon vote passage	One-time
Annual payment — Year 1	$737.31	Jan 2028	Incl. $205.43 interest
Annual payment — Year 2	$737.31	Jan 2029	Incl. $169.53 interest
Annual payment — Year 3	$737.31	Jan 2030	Incl. $131.21 interest
Annual payment — Year 4	$737.31	Jan 2031	Incl. $90.30 interest
Annual payment — Year 5	$737.31	Jan 2032	Incl. $46.62 interest
TOTAL PER LOT (est.)	**$4,990.92**		**Incl. ~$643 interest**
OR: One-time prepayment option	**$4,347.83**	Upon vote passage	**All interest (~$643) discounted**
Double lot — down payment	$2,608.70	Upon vote passage	

Option 2 — Asphalt Replacement/Overlay ★ Board Recommendation (Estimated Total: $880,000)

Payment Structure	Amount	Timing	Notes
Down payment (30%)	$637.68	Upon vote passage	One-time
Annual payment — Year 1	$360.46	Jan 2028	Incl. $100.43 interest
Annual payment — Year 2	$360.46	Jan 2029	Incl. $82.88 interest
Annual payment — Year 3	$360.46	Jan 2030	Incl. $64.15 interest
Annual payment — Year 4	$360.46	Jan 2031	Incl. $44.14 interest
Annual payment — Year 5	$360.46	Jan 2032	Incl. $22.79 interest
TOTAL PER LOT (est.)	**$2,440.00**		**Incl. ~$314 interest**
OR: One-time prepayment option	**$2,125.60**	Upon vote passage	**All interest (~$314) discounted**

5. The Vote — How It Works

- The HOA Articles of Incorporation, Article VIII Section 6, include a special assessment provision specifically designed for major common-area capital projects such as this one.
- The board is working with HOA legal counsel to ensure the proposal and voting process are fully compliant with the bylaws and Articles of Incorporation.
- A member vote is required. The vote will be held this coming winter, at a date to be determined and announced well in advance.
- First informational session: the Annual Ice Cream Social on September 8 at the Moore Park clubhouse. Come for the ISU ice cream, catch up with your neighbors, and learn more about the proposed trail project. The board encourages everyone to attend.
- The board deliberately extended the timeline into winter to give members ample time to get informed and ask questions — this proposal will not be rushed.
- Quorum — First meeting: 60% of 414 lots (249) must be represented in person or by proxy. If quorum is not reached, a second meeting may be held within 60 days requiring only 30% (125 lots).
- Passage requires a 2/3 “Yes” majority of ballots cast once quorum is met.
- Once passed, the assessment is binding on all 414 homeowners. including those who voted against it or did not vote, in the same manner as annual dues.
- Proxy forms will be distributed in advance so homeowners who cannot attend in person can still have their vote counted. The board will conduct an active proxy drive in the weeks leading up to the meeting.
- More details on the meeting date, location, and proxy process will be distributed to all 414 homeowners in the coming weeks.

6. Why This Investment Matters

- Property values: Well-maintained trails are a signature feature of Northridge Parkway and a competitive advantage over other Ames neighborhoods. Deteriorating trails detract from curb appeal and resale value for all homeowners.
- Safety: Uneven, heaved pavement significantly increases the risk of trips, falls, and injuries — particularly for children, seniors, and users of bikes, scooters, and e-bikes.
- Liability: The HOA carries insurance covering common-area incidents. Deteriorating trail conditions increase claims risk and could ultimately affect our coverage.
- Cost efficiency: A single project mobilization covering the full 4.4-mile trail system is more economical than multiple smaller contracts over time.
- Inflation protection: Construction costs continue to rise. Acting now locks in today’s pricing rather than paying significantly more for the same work in future years.
- Volunteer stewardship: The HOA board members serve as unpaid volunteers and contribute personal time at no cost to the association, keeping overhead as low as possible.

7. Common Questions

Aren’t the trails the responsibility of the City of Ames?

No. The trails are private property of the Northridge Parkway HOA, owned collectively by all 414 homeowners. There is no outside or public funding available for private property or HOA common areas.

Walking Trail Rehab Project

Why don’t the annual dues cover this?

The annual dues are designed for ongoing maintenance and reasonable repairs — mowing, tree care, minor fixes — not large capital projects. While the board has been steadily rebuilding the reserve account in recent years, the math simply does not work to fund a project of this size from annual dues. This was foreseen by the original developers, which is exactly why the special assessment provision exists in the bylaws for capital projects like this.

Is this assessment permanent, like the annual dues?

No, and this is an important distinction. The special assessment is completely separate from your annual dues, and it has a defined beginning and end date. It runs only until the loan is satisfied, and then it stops. It does not continue in perpetuity the way annual dues do. Once the final payment is made, the assessment is over. Your regular annual dues are unaffected throughout.

Some trail sections look pretty good to me. Why do we need to replace everything?

Great question, and one the board wrestled with carefully. The proposal does **not** include replacing all of the trails. First, the existing concrete sections will remain untouched. Second, the sections in good condition will only be resurfaced with an asphalt overlay, much like you see when streets are resurfaced. Only the failing sections will be completely replaced: tearing out the old asphalt, removing the tree roots, re-establishing the base, and installing an entirely new asphalt trail just like the original.

Will the trail dimensions change?

No. The trails will maintain the same dimensions at either 6 or 8 feet wide.

Will the project include repairing damage to lawns and re-seeding?

Yes. The contractor will backfill and reseed as required to restore adjacent lawn areas to their prior condition.

Will tearing up roots kill the trees?

No. The vast majority of the tree roots along the trail edges were already cut several years ago to preserve the lifespan of the trails. The board and our Green Space Manager have observed no detrimental effect to the trees alongside the trails from that work.

What happens if this project does not pass?

While the board is recommending this capital project, we understand it is a big hurdle to get two-thirds of our friends and neighbors to agree. If it does not pass, the HOA will need to triage going forward using the dues available to us. There is enough to maintain the cul-de-sacs, keep the trees trimmed and cleaned up after normal storm events, mow the green spaces, and handle routine upkeep. The trails, however, would fall to the bottom of the priority list, with only the possibility of minor patches. The trails would continue to deteriorate until the HOA may ultimately be forced to abandon them altogether due to liability concerns from our insurance provider. That is why the board is being proactive on this project now.

Why can’t the HOA just continue to patch up sections?

The HOA board considered that option carefully. The contractors we consulted told us this approach is possible but not cost efficient. The labor, mobilization, and fixed costs of targeted patching and replacement do not save much compared to repairing entire sections. Stated differently: we simply would not get as much bang for the buck with a patchwork approach.

8. Your 2026 Northridge Parkway HOA Board

Name	Title	Responsibilities
Simon J. Timmermans	President	Board leadership, homeowner communications, legal & financial oversight
Leif Wathne	Vice President	Board leadership and operations
David Farrell	Treasurer	Dues collection, budgeting, financial reporting, reserve management
Kaysha Halbur	Secretary	Meeting minutes, records management, board correspondence
Ron Frantzen	Green Space Manager	Green space maintenance, tree management, mailbox program, trail infrastructure
Danny Staedtler	Pond Maintenance	Stormwater pond oversight, Website manager
Charlie Weber	At-Large Member	General board duties and homeowner support
Tony Thrush	At-Large Member	General board duties and homeowner support
Alex Grandgeorge	At-Large Member	General board duties and homeowner support
Kurt Stueven	At-Large Member	General board duties and homeowner support

Questions? We Want to Hear From You.

This is the beginning of a conversation, not the end of one. The board is committed to a transparent and fair process, and we want every homeowner to have the information they need to make an informed decision. Please reach out at any time.

Email: nrboard@northridge-ames.us **Website:** northridge-ames.us

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