

University Gables Gazette

Summer 2016 Issue



University Gables Gazette

The University Gables Gazette is published for the purpose of keeping the community informed. Residents are invited and encouraged to submit items of interest for inclusion in future publications. Please submit suggestions to jhalexander@fullerton.edu.

this issue

- HAC Members p2
- Welcome New Residents p2
- Insurance Coverage... p2
- Pool Heater p2
- Principal Residence Verification p3
- Realtor p3
- ASC Office's Move p3
- Selling Your Home Information p3
- Home Appreciation Update p4
- Contact Information p5



HOMEOWNER ADVISORY COUNCIL (HAC) MEMBERS

Deborah Diep ddiep@fullerton.edu (term: 2016 – 2018)
Sammy Alqaisi sal-qaisi@fullerton.edu (term: 2016 – 2018)
Michael Kingsbury kingsburym@smhs.org (term: 2015 – 2017)



WELCOME NEW RESIDENTS

Please welcome to the community ten new families who moved into the community this year. Melissa Montgomery moved into 10 Sycamore Lane. Melissa is an Assistant Professor in Kinesiology at Cal State Fullerton. Natalie Graham and family moved into 27 Sycamore Lane. Natalie is an Assistant Professor in African American Studies at Cal State Fullerton. Sagil James and family moved into 29 Sycamore Lane. Sagil is an Assistant Professor in Mechanical Engineering at Cal State Fullerton. Bret and Alicia Fisher moved into 39 Sycamore Lane. Bret is a Supervisor at Titan Shops and Alicia an Administrative Analyst in the Dean's Office of Humanities and Social Sciences. Scott Parr and family moved into 49 Sycamore Lane. Scott is an Assistant Professor in Civil and Environmental Engineering at Cal State Fullerton. Natalie Bursztyn moved into 62 Sycamore Lane. Natalie is an Assistant Professor in Geoscience Education at Cal State Fullerton. Guadalupe Espinoza moved into 76 Sycamore Lane. Guadalupe is an Assistant Professor in Child and Adolescent Studies at Cal State Fullerton. Ryan Walter and family moved into 88 Sycamore Lane. Ryan is an Assistant Professor in Biological Science at Cal State Fullerton. Sudarshan Kurwadkar and family moved into 114 Sycamore Lane. Sudarshan is an Assistant Professor in Civil Engineering at Cal State Fullerton.

INSURANCE COVERAGE AND EMPLOYMENT VERIFICATION

In August, ASC will be mailing all University Gables Homeowners a letter requesting verification of insurance and employment. Most Homeowners know that the ASC covers damage to the exterior of each home such as exterior walls and roofs. But many do not know that the Homeowner is responsible for all interior replacement. ASC requires all Homeowners to have a minimum of \$100,000 of liability coverage in the form of a HO6 policy (with CSU Fullerton Auxiliary Services Corporation as additionally insured). ASC strongly encourages each Homeowner to determine their desired need for coverage on interior items such as: flooring, cabinets, capital improvements, appliances, furniture, personal items, etc. The same applies for earthquake coverage. Homeowners can obtain coverage (similar to a HO6) for interior, personal items, and the reduction in value of your ownership interest in the event of an earthquake. If there is a physical loss to structures or other real property at the common interest development directly caused by earthquake and the ASC elects not to repair or replace that property or is permanently prevented by a government authority or court order from repairing or replacing the property, a policy can cover the resulting reduction in value of the condo owners interest in the dwelling unit and the common interest development. Any Homeowner who believes they may have a problem complying with these requirements is encouraged to contact the ASC.



POOL HEATER

The swimming pool heater will be turned off for the winter the last week of October and turned back on the weekend before spring break (last weekend of March, 2017).



CITY OF BUENA PARK PRINCIPAL RESIDENCE VERIFICATION

In August, the City of Buena Park will be mailing all University Gables Homeowners a letter requesting verification of occupant as principal resident. This information will be used to ensure that the principal resident is a qualified homeowner. The ASC will be assisting the City to ensure 100% participation and accuracy. Any Homeowner who believes they may have a problem complying with these requirements is encouraged to contact the ASC.

REALTOR FOR THE GABLES

Looking to buy a new home? Carol Danforth Futterer is the exclusive real estate agent at University Gables. If purchasing a home in Southern California, she can help you find that new dream home. Carol has 29 years of experience with Bank of America as an executive in the mortgage division. She also worked with Experian, the large credit bureau company for eight years. More recently, she has worked several years in real estate sales in Orange County. Carol will assist with the sale of your home to an eligible buyer from the ASC wait list. Just give her a call when considering a move!

Carol Danforth Futterer
Century 21 Discovery
BRE #10196602
cdanforthfutterer@sbcglobal.net



ASC OFFICE'S MOVE

ASC is relocating its offices this September to the ASC Building (the two story building previously the library of Western State College of Law). The new address will be 1121 State College Blvd. Fullerton, CA 92831-3014. All ASC phone numbers and emails will remain unchanged.

INFORMATION ABOUT SELLING AND RENTING YOUR HOME

Information about the process for selling your home can now be found on the University Gables website under the Homeowners Corner (www.csufasc.org). When homeowners are thinking about selling or renting their home, they should call the ASC and ask "what is the process for selling/renting my home?" Homeowner questions are generally the same so we compiled information available to all homeowners on the website. Homeowners interested in knowing their home's current maximum resale value (also when considering refinancing) can email Chuck Kissel ckissel@fullerton.edu who will calculate the current value.

Homes may only be rented with the approval of the ASC to an eligible successor from the University Gables wait list (for a period of less than two years) only when on a sabbatical or unable to sell the home. Please contact Carol and she will assist with finding a renter from the University Gables wait list.



HOME APPRECIATION UPDATE FOR 2016

The Resale Price Index is derived from information published by the California Department of Housing and Community Development (HCD) which is influenced by the US Department of Housing & Urban Development (HUD), for annual changes in Orange County Median Family Income for a family of four. This information is updated annually by HCD / HUD and is subject to year-to-year volatility depending upon economic conditions. The index (Ground Lease Exhibit F) is calculated by dividing current year Median Income by the Base Year (2001) Median Income and then multiplying the result by 100. The initial index value is 100 (the 2001 Median Income divided by itself).

For year 2016, the median income for a family of four remained the same, reflecting no annual change in the University Gables index. Since inception, the University Gables Resale Price Index reflects an increase of 27.11%. Exhibit F of the University Gables ground lease states that "In calculating the Index, negative as well as positive changes will be taken into account. However, if overall change in the Index is negative between the time Homeowner purchased the Home and the applicable time of determining the fractional change for purposes of calculating Maximum Resale Price then, the negative change will be disregarded and the amount calculated pursuant to the Maximum Resale Price shall be zero."

The Orange County Median Income and Index for the periods of record are:

<u>Year</u>	<u>Median Income</u>	<u>Index</u>	<u>Annual Change</u>	<u>Appreciation Period</u>
2001	\$68,600	100.00	(Base Year)	7/1/01-6/30/02
2002	\$70,400	102.62	2.62%	7/1/02-6/30/03
2003	\$72,300	105.39	2.77%	7/1/03-6/30/04
2004	\$74,300	108.31	2.92%	7/1/04-6/30/05
2005	\$75,700	110.35	2.04%	7/1/05-6/30/06
2006	\$78,300	114.14	3.79%	7/1/06-6/30/07
2007	\$78,700	114.72	0.58%	7/1/07-6/30/08
2008	\$84,100	122.59	7.87%	7/1/08-6/30/09
2009	\$86,100	125.51	2.92%	7/1/09-6/30/10
2010	\$87,200	127.11	1.60%	7/1/10-6/30/11
2011	\$84,200	122.74	<4.37%>	7/1/11-6/30/12
2012	\$85,300	124.34	1.60%	7/1/12-6/30/13
2013	\$87,200	127.11	2.77%	7/1/13-6/30/14
2014	\$87,200	127.11	0.00%	7/1/14-6/30/15
2015	\$87,200	127.11	0.00%	7/1/15-6/30/16
2016	\$87,200	127.11	0.00%	7/1/16-6/30/17

WHO TO CALL AND CONTACT NUMBERS

At the end of this newsletter is a list of who to contact and for what. Contacts include the ASC, City of Buena Park, Encore Property Management and other various entities. The ASC will provide assistance with selling or current home value when applying for refinancing. The ASC also handles the hazard insurance for the community, insurance certificates for your lenders and any claims that may occur that are covered by the property insurance policy. The ASC covers the building structure and exterior while the homeowner covers the interior and its contents. Encore Property Management will assist homeowners with any concerns regarding monthly maintenance and ground lease fees. They will also assist in setting up electronic payments for Homeowners to make it more convenient to pay their monthly fees.

VISIT HOMEOWNERS CORNER ON THE WEB

Homeowner information related to University Gables is now available in the "Homeowners Corner" located on the CSU Fullerton Auxiliary Services Corporation (ASC) website:

www.csufhomes.org/gables/homeownerscornergables.aspx

Information posted in this section includes security, contact list, current appreciation index, homeowner's manual, common area reservation forms, home sale process and University Gables financial statements. Other information related to current community activities is also posted in this section. If there is information you would like to see posted in the Homeowners Corner please send your request to ckissel@fullerton.edu. The ASC respects the privacy of University Gables homeowners and declines to post homeowner email or personal contact information.

CONTACT LIST AND PHONE NUMBERS

Encore Property Management Company 714-692-1670

Homeowner Fees & Account Status jboyd@encorepmc.com
Payment Coupons Jenev Boyd

CSU Fullerton ASC Administration

General Line 657-278-4100
Notice to Sell Home 657-278-4990
Insurance jhalexander@fullerton.edu
Parking Issues Jim Alexander
Community Park Reservations

CSU Fullerton Housing Authority Maintenance & Repair

Burned Out Street Lights **714-615-6901**
Community Area Landscaping rofarrell@fullerton.edu
Community Common Area Bob Farrell
Home Improvement Plans
Pool Area Maintenance
Pool Keys
Street Sweeping
Trees

City of Buena Park Web Site: www.buenapark.com

Buena Park City General Services 714-562-3500
Buena Park Code Enforcement 714-562-3642
Water Service (City of Buena Park) 714-562-3721
Refuse Collection & Recycling 714-522-3577
Residential Burglar Alarm Permits 714-562-3993
Graffiti Hotline 714-821-8658

City of Buena Park Police Department 714-562-3902

Home Assessment of Security www.bppd.com
Illegal Activities, Theft, Burglary
Noise Notice of Vacation
Prowlers
Suspicious Activity
Vandalism

Police & Fire (Emergency only) 911
Police Department (Non-Emergency) 714-562-3902
Animal Control 714-562-3647
Household Hazardous Waste Disposal 714-834-6752
Orange County Fire Authority 714-573-6000
Orange County Vector Control 714-971-2421
Pet Licensing 714-562-3647
Railroad Security (BNSF) 800-285-2164
Metro-Link 800-371-5465
Amtrak 800-872-7245
Post Office 714-513-8701

Utilities

Southern California Edison 800-684-8123
Southern California Gas Company 877-238-0092
AT&T 800-310-2355
Direct TV Satellite 800-494-4388
Time Warner Cable 888-892-2253

Buena Park Elementary

School District 714-522-8412
Gordon H. Beatty Elementary School 714-523-1160
Buena Park Junior High School 714-992-8600

Fullerton Joint Union

High School District 714-870-2800

