

November 14, 2021

LDRMA Phase 1b Update #2: Speed Limits and Cost Breakdown

Hi Neighbors!

### **Fundraiser**

Thank you to those who participated in our recent fundraiser by purchasing Burmese rice or noodles for a family meal. We raised \$125 for the road fund and will be looking to do other fundraisers in the coming months, so keep an eye out for that. If you are interested in helping with a fundraiser, please let us know (reply by email or text/call 336-688-5335).

### **Speed Limits**

The Board discussed the speeding concerns at our last meeting, and **we believe that the first step to be taken is to post a speed limit** throughout the neighborhood. While we do not technically have a way to enforce a speed limit, we believe it doesn't make sense to take more extreme measures when we haven't informed residents and visitors of our expectations. Therefore, **those of you who are members of LDRMA (contributed at least \$120) will soon receive a survey where we will collect your input on this matter.** You can expect the results of that and our decision points in the next communication.

### **Financial Update**

We have now collected \$5800 toward Phase 1b (which will finish paving the White Oak/Bent Pine/Beech Ridge loop), In total, we have over \$33K pledged to be donated by the end of 2022.

### **Phase 1b Cost Breakdown**

So let's get into some numbers. Our quote from Quality Asphalt to pave **Phase 1b** is approximately **\$68K (just under \$2/sq.ft.)**. As discussed, we will **also need some administrative funds each year** (insurance, PO box, IRS form filing, etc.). Therefore, **we need about \$70K in total for Phase 1b.**

There are 125 homes in our neighborhood. **If each home contributed just \$560 total, we would have all we need for Phase 1b.** Most or all of us spend this amount and more on home maintenance each year. **We encourage you to think about our road fund as part of your home maintenance investment.** This amount, over the course of a year, **breaks down to about \$1.50 per day, or \$47 per month.**

Now, let's get realistic. We have spoken in person with someone from most households in our neighborhood. Some are occupied by short-term renters, some households are dealing with serious financial hardship, and a few, frankly, are just not interested in contributing to this effort.

Pragmatically, we believe **we have about 100 homes who are supportive and able to donate** (though currently only 62 have actually contributed). If we assume **100 homes, the breakdown becomes \$700 per home, which is still under \$2 per day for one year, or \$58 per month.**

The chart below shows the breakdown based on the number of households who contribute. As you can see, the more who contribute, the less is required of each of us. Getting more households involved will make a big difference!

<b>Phase 1b - \$70,000</b>			
<b># of Households Contributing</b>	<b>Yearly Cost per House</b>	<b>Monthly Cost per House</b>	<b>Daily Cost per House</b>
125	\$560	\$46.67	\$1.53
100	\$700	\$58.33	\$1.92
75	\$933	\$77.78	\$2.56
60	\$1,167	\$97.22	\$3.20
50	\$1,400	\$116.67	\$3.84

### **Call to Action**

***We would like to challenge each home to contribute at least \$560*** by the end of 2022, as an investment in our neighborhood and home values. ***Again, this is just \$47/mo. Will you accept this challenge?***

Now is the time to commit to your family's 1b pledge. ***No matter what amount you decide, please help us plan by informing us ASAP of your intended pledge amount and timing.*** Any amount helps!

As always, let us know by email or at 336-688-5335 if you have any questions or concerns. You can send payments via Paypal or Venmo to [ledforddownsroads@gmail.com](mailto:ledforddownsroads@gmail.com). You can also mail a paper check to:

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Your LDRMA Board