

**COBBLE CREEK
DESIGN REVIEW COMMITTEE**

**REINSTATEMENT AND MODIFICATION OF REFUNDABLE DEPOSIT POLICY
AUGUST 1, 2016**

I. BACKGROUND

The Cobble Creek (CC) Design Regulations (DRs) authorize the Design Review Committee (DRC) to collect refundable deposits from home/lot owners who wish to undertake home (or other structure) construction and/or landscape installation projects in CC. The purpose is to help insure that the DRs are followed through the completion of the project.

In the Fall of 2015 the DRC suspended collection of refundable deposits on a trial basis with an evaluation of this action to occur on or before December 2017. The DRC undertook this evaluation, based on nine months of experience, in July 2016 and has determined that a reinstatement of the refundable deposit system in modified form is necessary to help insure compliance with the Cobble Creek DRs.

II. REQUIRED REFUNDABLE DEPOSIT

1.0 – New Traditional Homes: All applications to construct new traditional homes in Cobble Creek must be accompanied by a check for \$2500. This will be returned in full to the home/lot owner upon completion of the project, including landscaping, if all DR requirements have been met (see below).

2.0 – New Patio Homes: All applications to construct new patio homes in Cobble Creek must be accompanied by a check for \$1800. This will be returned in full to the home/lot owner upon completion of the project, including landscaping, if all DR requirements have been met (see below).

3.0—Renovation of Existing Landscaping or Exterior of Homes – For significant exterior home/landscape renovation projects the DRC may, at its discretion, require a refundable deposit. The amount will be determined on a case by case basis as will the criteria to be met for receiving a full refund.

III. IMPLEMENTATION CRITERIA

1.0—It is the expectation of the DRC that refundable deposits will be returned in full to the home owner. Reasons for not returning some/all of a deposit include the following:

2.0 – Unapproved changes to submitted plans or failure to obtain approval for some plan elements. **Deductions for these situations will be determined on a case by case basis.**

3.0 – Failure to comply with time deadline specified in the DRs for completion of home construction and/or landscape installation. The DRC can grant exceptions to these specified deadlines but only if requested in writing. Such requests must be accompanied by an outline of reasons for the delay and a specific new completion date for the delayed project.

Projects that go beyond the required deadline/completion date without approval will have \$200/month (or any portion of a month) deducted from their refundable deposit.

IV. EFFECTIVE DATE –this policy shall apply to all project applications received by the DRC on/after August 1, 2016

Adopted by the CC Design Review Committee—July 5, 2016