

# Arcturus Drive Paving Proposal

By Tim Brockett

- Low South Landowners - Would you be willing to pay for a paved road if you only had to pay for 1% of the initial cost?
- There are approximately 100 parcels served by Arcturus Drive in South Glastonbury.
- The first mile of Arcturus Drive is heavily traveled and suffers from chronic washboard and pothole issues.
- A one mile paved road built to GLA and Park County Road Standards would cost about \$750,000.00 per mile.
- It is 3,595 feet from the beginning of Arcturus Drive to the first corner. The one mile mark is at the intersection of Kenton Lane and Arcturus. This is the most heavily traveled one mile stretch of gravel road in South Glastonbury.
- A Special Assessment could be used to raise \$750,000.00 to build one mile of paved road.
- Covenant 11.04 allows for Special Assessments for any area of Glastonbury. 2/3 of the members in good standing who own parcels in the prescribed area must vote YES. If 100 landowners own parcels that use Arcturus Drive, and all are in good standing, then 66 YES votes are needed to pass the Special Assessment.
- Each parcel owner would be required to pay 1% ,1/100<sup>th</sup>, of the initial road cost.
- A 1 year Special Assessment would cost each parcel owner \$7,500.00 or four quarterly payments of \$1,875.00.
- If the Special Assessment was spread over two years then each parcel owner would pay \$3,750.00 per year or eight quarterly payments of \$937.50. And so on.
- The collected Special Assessment funds would be placed in an interest bearing CD and placed in a South Glastonbury Arcturus Paving Reserve Fund. When the fund reached \$750,000.00 the road could be constructed.