



## Hot Springs Village – Purchasing Property

### Description

At the February 16, 2022 Board Meeting, Vice-chair, Tucker Omohundro, talked about purchasing land that the POA has already made improvements on or invested resources in. CCI owns various tracts of land in Hot Springs Village that the POA is currently utilizing. With the purchase of this property, we will retain the current use and there also may be a potential, down the road, for the development of additional amenities. While this issue is in the beginning stages of discussion and right now we don't have a lot of information, Board Members McLeod, and Corry also expressed some initial thoughts on the matter. Discussion included who will make the purchase decision and what funds may be used for the purchase.

Omohundro said, "Cedar Creek Trail is for sale. The community is always saying the Board should listen to Property Owners. I think this Board does that."

The Vice-chair continued, "please understand we have had many members wanting to buy the Cedar Creek Trail. We have had many that don't want to buy it. Some wish we had bought Cortez Beach, but don't think we should buy this."

"My point is, what many seem to want is for the Board to listen to them and ignore their neighbors. That's what the Board has to deal with every day," explained Omohundro.

Omohundro said he wants the Members to help the Board vet the Cedar Creek Trail property. **He wants the input of Villagers, once more details are known.** Is it worth it to the POA to purchase?

According to Omohundro, a special assessment is a way to purchase this property. Omohundro explained, "the Board has agreed to not spend the new regular assessment money on additional amenities." Omohundro said he felt the whole Board is agreeable to that promise.

Omohundro said, "we have a lot to figure out." Can the land be used for anything else than a trail? For example, can the land be used in 20 years' time to build pickleball courts, or is the land-only suitable for a trail?

"There may be different ways to purchase the land. [Architectural Control Committee Chair] Janet

Rowe, was talking about a possible way to get outside funding for this purchase,” explained Omohundro.

In the past, a lot of issues were decided solely by the Board – the outdoor swimming pool, DeSoto remodel and of course, Cortez Beach. The Board made decisions on those issues without much formal input from the community. “I had my opinion along with many of the Members about all these items. “Some people agree we should have a pool. Some people don’t. I have my own opinion. It doesn’t matter. We all have opinions. I don’t know if my opinion is right or another Member’s opinion was right,” stated Omohundro.

Omohundro said that making decisions of this nature should have never been made only by the Board without the majority of Property Owners agreeing.

“The Board is committed to not spending the regular assessment increase on anything but upgrading our infrastructure. We will continue that commitment going forward, I believe.” Tucker again stressed that some past projects or purchases should have been put to the Property Owners for a vote and paid for by special assessments.

Omohundro stated, “please understand, I am not talking about buying trash trucks, paving the streets, or replacing culverts. That is Staff and the Board’s responsibility.”

Omohundro said, “the Villagers need to tell us what they want to do. That’s all we’re here to do and this is a situation, when you get into purchasing things like this, it needs to be a vote. We can have a survey. If it looks like there is enough support, then we’ll do an assessment vote and you can like it or not. Vote no or vote yes. I don’t want to make this decision. I don’t think the Board wants to make the decision.”

Director Bob McLeod said, “all you’re saying Tucker, is we need a process to go through to find whether we want to do this or not. And if we do, and we think it is beneficial to the Village and it probably is, but we are not going to do it as a Board. If we decide that we want to look at this in more detail, then we need to go to the public, to all our Members and say, ‘do we as a group want to invest in the future of the Village by buying these pieces of property? We need a process to go through to do that. That’s all.”

Director Gary Belair added, “what if there was a foundation to help build these future amenities or buy that land that could be developed into a pickleball court five or ten years from now?”

Omohundro said, “I think it’s going to take an act of Congress for that to happen. It’s amazing to me that this property – let’s just throw a number out there – it’s a million dollars. It’s 78 acres. Let’s call it a million dollars. And I always use the resident Members and the nonresident Members to evaluate things. If resident Members alone pay for this, that is \$120 a piece. That is our special assessment – \$10 a month for a year or \$120 paid upfront. That’s what we need to buy that land.”

Omohundro said, “there was another piece of land that I said we needed to buy.” Omohundro thought at one time that this land might be donated but that didn’t happen. The value of that land has almost doubled since the Director originally started looking at it. The Board did not act on that tract of land which is 25 acres and would have been good for the Village to own and develop 10 years from now. While not needing the land today, in 10 years we could use it. We have to buy the available lands while

they are still available. That particular land would have cost each of the Property Owners \$19 each.

Omohundro asked, “my kids, your kids, your grandkids might want to move to this Village. Are we not worried about them?” Omohundro explained that the Village population will be growing. “It is not all about me. That is the problem we have in the Village sometimes when people feel it is all about them. “Think about the people after you,” urged the Vice-chair.

Corry stated that she agreed with McLeod. “We do need a process and the Board will work on that process to determine how we want to roll it out. But the whole idea is to let Property Owners know that the Board had discussed bringing this **topic** up. That is all it is, **a topic**. We haven’t done a darn thing on it. Except right here. This is [all that has happened so far] and we’ll develop a process of some type. But it’s not anything for anyone to get in an uproar about. The people will decide if they want to have a special assessment.”

Omohundro said all Property Owners should be asked to contribute, but to what degree will need to be determined. “We need to figure out the right way to do it so everybody pays their fair share and the decision is made by the majority.”

Corry explained, “anyway [this discussion is] just in the interest of making sure people know because the Cedar Creek Trail walkers did send us emails. We’re just letting you know where we are. We, the POA, do not own that land.” Cooper Reserved Property is owned by CCI, not the POA.

### **Chris Jones Additional Comment**

Chris Jones said he will be leaving his Board seat in April and that he has had some great comments from people and he really appreciates the support. “It’s been a wild ride for a year, but I think we made tremendous progress and [accomplished] some cool things and made some great headway. I look forward to continuing to see that from you guys going forward,” stated Jones.

Cheryl Dowden, HSV People, February 21, 2022

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