

The Crossings at Haddon Hall Condominium A
c/o RS Fincher
P O Box 1117
Apex, NC 27502
(919) 362-1480

R S Fincher & Co., LLC
A Heart For Successful Community Living

Statement Date: 09/13/2024
Page Number 1

Statement

John Rago
Lorraine Rago
431 Eyam Hill Lane
Apex, NC 27502

Account Number	Amount Due
760656	\$3,544.00

Date	Description	Charge	Payment
09/15/2024	Special Assessment 2024 Notice of Special Assessment	\$3,544.00	

As discussed with owners at last year's annual meeting, this year's town hall, and in newsletters, the foundation along the entire front of the 200 building has experienced significant water penetration over the past several years. The Board engaged Giles Flythe Engineers, Inc. to evaluate the issue. Their structural engineers reported that the original foundation waterproofing system is no longer effective. This has resulted in excessive hydrostatic pressure, which slowly deteriorates the structural integrity of the foundation. They advised that the foundation wall will, at some point in the future, become structurally defective, causing the foundation wall to buckle, which would necessitate huge remediation costs.

To prevent this from occurring, the Board sought and received proposals from 5 foundation waterproofing companies. Repair cost estimates and proposed solutions varied widely, including one estimate as high as \$416,000. The Board also re-engaged Giles Flythe to review the leading proposals. After much deliberation and multiple meetings with the leading vendors, the Board selected Raleigh Waterproofing to perform the remediation at a cost of \$276,415, with the work tentatively scheduled to begin in December.

Given this large, unplanned expense, the Board determined that a special assessment is required. The special assessment will be \$3,544 per condo to owners of record as of September 15, 2024, and the total payment is due no later than January 15, 2025. This assessment is mandatory for all owners at The Crossings at Haddon Hall. Owners may pay the full amount or break the payment up as necessary, as long as the balance of \$3,544 is fully paid by January 15, 2025.

If not paid by January 15th there will be late fees added and fees for each collection letter sent.

The Crossings at Haddon Hall Condominium A
c/o RS Fincher
P O Box 1117
Apex, NC 27502
(919) 362-1460

RS Fincher & Co., Inc.
Athena for Successful Community Living

Statement Date: 9/13/2024
Page Number 2

Statement

John Rago
Lorraine Rago
431 Eyam Hall Lane
Apex, NC 27502

Account Number	Amount Due
760656	\$3,544.00

Please detach and return this portion with payment. Do not staple or fold.

The Crossings at Haddon Hall Condominium Association, Inc.
c/o RS Fincher
P O Box 1117
Apex, NC 27502
(919) 362-1460

Account Number	Amount Due
760656	\$3,544.00

Re: 431 Eyam Hall Lane

To:
PO Box 99537
Raleigh, NC 27624-9537

Make Checks Payable To:
The Crossings at Haddon Hall Condominium
Association, Inc.

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