

MAKE AN INFORMED DECISION

# Bulletin #3: Property Value Impact!



## Measure P Helps All of Our Property Values

When an Airpark property or homeowner wishes to sell, undoubtedly they will achieve a higher price if the Airpark neighborhood and streets are clean and well maintained. To enjoy the higher valuations, there must be long-term commitment by all owners and residents to keep our unique community and airport maintained, operating well, and looking good.

Our property values are a direct result of the desirability to invest and live in this community dedicated to aviation. Streets, houses and airport amenities of the Cameron Park Airpark District being in good shape drive value instead of crumbling, potholed streets, and an airport with a deteriorating runway and taxiways, unkept grounds, and without fuel availability.

The GOOD NEWS is, right now, our streets and airport are in reasonably good condition. The WAKE-UP CALL, however, is that without additional sources of funds, our District cannot maintain and improve our streets and airport. INACTION WILL HAVE A NEGATIVE IMPACT ON OUR PROPERTY VALUES!

**MEASURE P**, when approved, is more than just an overdue step in the right financial direction. Measure P enables a new operating budget that will show potential buyers that property owners are committed and serious about maintaining this unique aviation community, creating pride in ownership, competition for limited available homes, and supporting property values.

## I Don't Fly or Use the Airport. Why Should I Pay?

Just as our taxes support local amenities like community parks and pools, our District tax is the main source of funding to maintain and improve our Airpark and airport. All of these fees go directly to the District and are under the total control of the elected resident Board. The expenses are spread over all property owners who own property in the District. If your household does not have an active flyer, your property will still benefit not only from good roads, but from its place in a rare, inviting aviation community with its central asset being a sound airport.

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- Additional information can be found at our website;
  - [www.cameronparkairport.com](http://www.cameronparkairport.com) - look for Measure P
  - Questions? email [comments@cameronparkairport.com](mailto:comments@cameronparkairport.com) or call 530 676-8316

Provided by Committee For Measure P, Sept 8, 2020

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### The Future of Our Community is in Our Control

**DID YOU KNOW ABOUT OUR DISTRICT?** Cameron Airpark Estates and its airport came into being in the early 1960s as a main attraction of the Cameron Park planned development. In 1967, real estate developer Dorado Estates transferred the airport to the County and, for the next 20 years, the County owned and managed the airport. Economic and operating challenges led to significant changes and, in 1987, the Airpark residents voted to create the Cameron Park Airport District (CPAD) to assume ownership, financial and management responsibility for the District (streets and airport). Created under the same state code that enables the Cameron Park Community Services District (CSD), CPAD is a small government entity (a Special District) with distinct rules and regulations. The District is not a privately owned entity, nor does it have a Homeowners Association. In terms of 'Who is responsible for the District?', it is the residents of Cameron Park Estates (the Airpark), not any other government body. The Airpark residents conduct the District's business through the CPAD Board, and by voting, when necessary, to ensure the continued success of their community.

**CPAD's STREET RESPONSIBILITIES:** The District (i.e., the residents of the Airpark), alone, are responsible for maintaining our residential streets. Because the District is not a private neighborhood, the County provides a small (\$13,000) annual maintenance allocation which is far too little by itself to either properly maintain the streets or save for major street repairs. The funding difference is solely the responsibility of the District. With no current financial reserves and inadequate income, the District is unable to conduct routine or major street maintenance on the recommended schedule. The result is predictable roadway deterioration on the path to eventual failure.

In 2008 there were insufficient funds to repair failed streets. The District opted to finance the much-needed repairs with all parcels ending up paying \$900 per year on the loan until 2029. We are recreating that same dire situation today because we do not have sufficient funds. Measure P may not eliminate the need for financing, but if it becomes necessary it will help reduce the amount of another expensive loan (2008: ~\$1.2M principal, ~\$700K interest and fees!).

Measure P does not solve all our financial issues; however, it begins to correct an underfunded overall budget, and puts our neighborhood on the path to higher desirability and greater property values!

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