

STORY OF THE MONTH

THREE MOST UNUSUAL RESERVE STUDY COMPONENTS



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August 2015

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While conducting hundreds of Reserve Study site inspections each year, our team of Reserve Specialists occasionally run into some rather interesting assets that pass the <u>Component List 4-part test</u> and thus should have their repair or replacement costs reserved for. Here, we take a fun look at the three most obscure components we've run into yet!

Obscure Component #1: An Equine Gravesite



What does a Kentucky Derby winner have to do with a Reserve Study? Specifically, the 1938 Kentucky Derby winner, Lawrin? We found out in a recent site inspection for an Association-governed community in Kansas, when our Project Manager came upon a small, nicely maintained, fenced-in burial plot in the center of one of the association's cul-de-sacs. Who was buried there? Lawrin, the only Kansas-bred winner of the Kentucky Derby, and his father Insco.

Because the two headstones themselves were presumed to not be life limited, the only Reserve assets for the area were perimeter ironwork and a lighted information board, explaining who is buried there. Prompted by my natural curiosity, I found Wikipedia reports additional <u>facts about</u> <u>Lawrin</u>, including the location of his final resting place for anyone who wants to visit and pay their respects. Unfortunately the article doesn't mention that the gravesite is in the middle of a private, gated community!

Obscure Component #2: Don Quixote's Modern Day Nemesis

Why did I start humming "The Impossible Dream" during a recent Virginia site inspection? This large planned community had significant pool areas, miles of paved walking paths, and three prominent windmills. The windmills reminded me of the musical "Man of La Mancha" in which Don Quixote imagined windmills as ferocious enemies.



The association's windmills were originally used to pump water for the farm that preceded the homeowners association. Although the windmills were no longer functional, they were significant community landmarks, reminding owners and guests of the property's heritage. These tall, metal frame windmills require regular repainting and minor mechanical maintenance, but they were nearing the end of their useful life as an attractive common area asset. I now know the names of several windmill makers, and where to purchase replacement windmills of various sizes which can be shipped and installed!

Obscure Component #3: A Less Than Inviting Swimming Pool



At a client condominium property in Los Angeles, I was surprised to discover a large array of electrical infrared heaters mounted 10 feet above its outdoor pool. These were unusual, because most outdoor pools in Los Angeles don't need electrical heaters in order to be enjoyed.

The heaters were installed because, while technically outdoors, the pool was located within the ground-level parking garage, with just a few feet of one side of the pool extending past the footprint of the building. Owing to the significant shade and prevailing

breeze, electrical heaters were installed in the garage ceiling immediately above the pool, to enhance its usability.

So in addition to all the "normal" pool-related components like resurfacing, heater, filter, and pump, the association's Reserve Study <u>Component List</u> included "Radiant Heaters". The bigger issue, it seemed to me, was training residents to ignore the automobile exhaust fumes that tended to collect in the garage, the noise of cars driving within a few feet from the pool, the lack of sunlight, and the not entirely irrational fear of electrocution as they enjoyed an afternoon swim!