INVESTING IN OUR FUTURE: SPURRING GROWTH IN HOT SPRINGS VILLAGE

Beginning in early 2015, the POA board and management will explore ideas for growth project funding. There is a lot to love about Hot Springs Village. Known for its sweeping vistas, woodland setting and championship golf courses, Hot Springs Village stretches across 26,000 acres at the scenic foothills of the Ouachita Mountains, an ideal setting to get back to nature and enjoy the great outdoors. With miles and miles of hiking trails, several lakes and a multitude of outdoor sports and indoor recreation, Hot Springs Village is an impressive playground.

In the past several months, Hot Springs Village has faced some challenges and we are not alone. Since the recession, many organizations just like Hot Springs Village have had to change their business models to adjust to the new realities of real estate. “We are fortunate that we can solve our needs and still have rates and fees that are well below that of our competitors,” says David Twiggs, HSV COO.

"Hot Springs Village has cut expenses and personnel, and deferred maintenance to continue services to our members, but that business model is not sustainable over time," he continues. “It’s time to change our business model and fund what is necessary to allow Hot Springs Village to remain an outstanding place to live.”

Along with our two other strategic prongs (the proposed assessment increase and the amenity performance enhancements), and because the proposed assessment increase will not be applied to growth initiatives, we must also identify new revenue sources that:

1. Are not incurred by existing owners
2. Are earmarked for the sole purpose of strategic value projects
3. Attract buyers to currently undeveloped areas
4. Allow us to remain relevant and competitive in the market

Increasing the assessment to $65/month on improved properties results in immediate and adequate funding for maintaining what we have. Improved management of amenity subsidization, especially golf, helps to bridge us financially to the exciting future that is in store for Hot Springs Village. The funding of growth will come from developers and residents who have not yet invested in our beautiful Village and surrounding region. All three are necessary for our success, and the funding for each is sourced from those who will most benefit.

For detailed information about the assessment increase proposal, visit www.hsvpoa.org and click the link at the top of the page.