

New Columbia Owner's Association Dues Collection Process – Homeowners

Homeowners in New Columbia are members of the Owners' Association. The Association is responsible for maintaining community spaces (green spaces, front yards, pocket parks) and livability in the community. There are costs associated with these responsibilities and monthly dues from all owners, both homeowners and other property owners in the community pay for this upkeep. **Dues are increasing on January 1, 2012.**

Monthly homeowner dues are increasing to \$69.51* and due by the 10th of each month. Dues can be paid by check, money order or credit/debit card and delivered to the New Columbia Property Management Office at 4605 N Trenton Avenue, Portland, OR 97203. This assessment is composed of \$62.00 for operational expenses and \$7.51 for the reserve fund.

Late fees are assessed when dues are not paid on time. The late fee is 30% of the monthly dues (\$20.86) and both late dues and late fees accrue interest at the rate of 18%. Should delinquent dues and late fees exceed \$250.00, the account is turned over to the Association's attorneys for collection. The collection process may result in lien being placed on the home and homeowner being assessed legal fees associated with the collection process.

It is the homeowner's responsibility to remit the monthly dues in a timely manner. Monthly invoices are issued to the homeowner by Property Management. Many homeowners have found that making arrangements with their own personal bank to have a payment sent each month is an effective method to ensure payments are made in a timely manner and avoid additional fees. Homeowners may also pre-pay their dues.

An Annual statement of each homeowner's account balance and activity is sent to each homeowner each year. Statements are mailed by January 15th and report the activity for the prior 12 months.

If you have any questions about your Owners' Association account, please call Matthew Fullen or Emily Sholtis in the Property Management Office at (503) 286-1500.

**Some lots within New Columbia were designated as 'affordable' housing and individual's purchasing those specific homes and who meet income requirements may be eligible for reduced dues (\$44.51 instead of \$69.51). If you have questions about the reduced dues, please contact Home Forward at (503) 285-5015 for information.*