

BOARDWALK BEAT

1st Quarter 2024

Volume 2, Issue 1



Building Replacement Cost & Insurance Update

We received an updated building replacement cost analysis in February. The new valuation is \$16,200,000 as compared to the current insurance coverage of \$11,871,855. The foundation cost is estimated at \$868,630 which would make the amount for renewal \$15,331,370. This will add to the increased insurance cost we will see in May. We will update the owners when we receive the renewal premium and determine the assessment cost.

Roof Legal Update

The lawsuit against Willoughby Roofing has been filed. As a reminder, we are seeking damages for the removal cost of the roof they installed, the amount we paid them for the roof, and the damage to units caused by the roof leaking. This could be approximately \$250,000 - \$275,000, and we anticipate this process will take a while to litigate. The Board will keep the owners informed as this moves forward.

Suncoast Beach Service Season Pass

Suncoast Beach Service is now offering a season pass for owners with two options:

- Owners and Family Pass: \$1,150 (\$1,100 if paying with cash or check)
- Rental Guest Pass: \$1,550 (\$1,500 if paying with cash or check)

The deadline to purchase a pass for this season is May 1st. A copy of the agreement will be posted on the Boardwalk HOA page of the Young's Suncoast site. Please contact Suncoast Beach Service at 251-968-2466 to purchase a pass or with any questions.

Hot Water Heater Replacement

As a reminder, it is recommended all hot water heaters over 10 years old be replaced. Otherwise, owners may be held responsible for repairs to other units in the event of leaks or explosions.

Reserve Fund Study

The Board continues to work with BECI on a reserve fund study to ensure the HOA is well positioned to absorb future project costs while minimizing owner assessments. More to follow as things progress.

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Did You Know...?

The Boardwalk Homeowners Association has a page on the Young's Suncoast website where updates and meeting notes are posted. Our newsletter will be published quarterly and will also be archived there.

[Boardwalk HOA Website](#)

Breaking news and key updates are also posted on our Facebook page. Please contact Larry Grossmann to request access.

[Boardwalk HOA Facebook Page](#)

Key Events to Remember

- Hangout Music Festival: May 17-19, 2024
- Shrimp Festival: October 10-13, 2024
- 2024 HOA Annual Meeting: Saturday, November 2nd (location TBD)

Sign up for the City of Gulf Shores Newsletter to stay informed about everything happening in our city!

[City of Gulf Shores Newsletter](#)

Pool WiFi Credentials

- Location name: **BoardwalkPoolTime**
- Password: **freshwaterdip**

Questions? Contact Your HOA Team

Gerald King: President

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