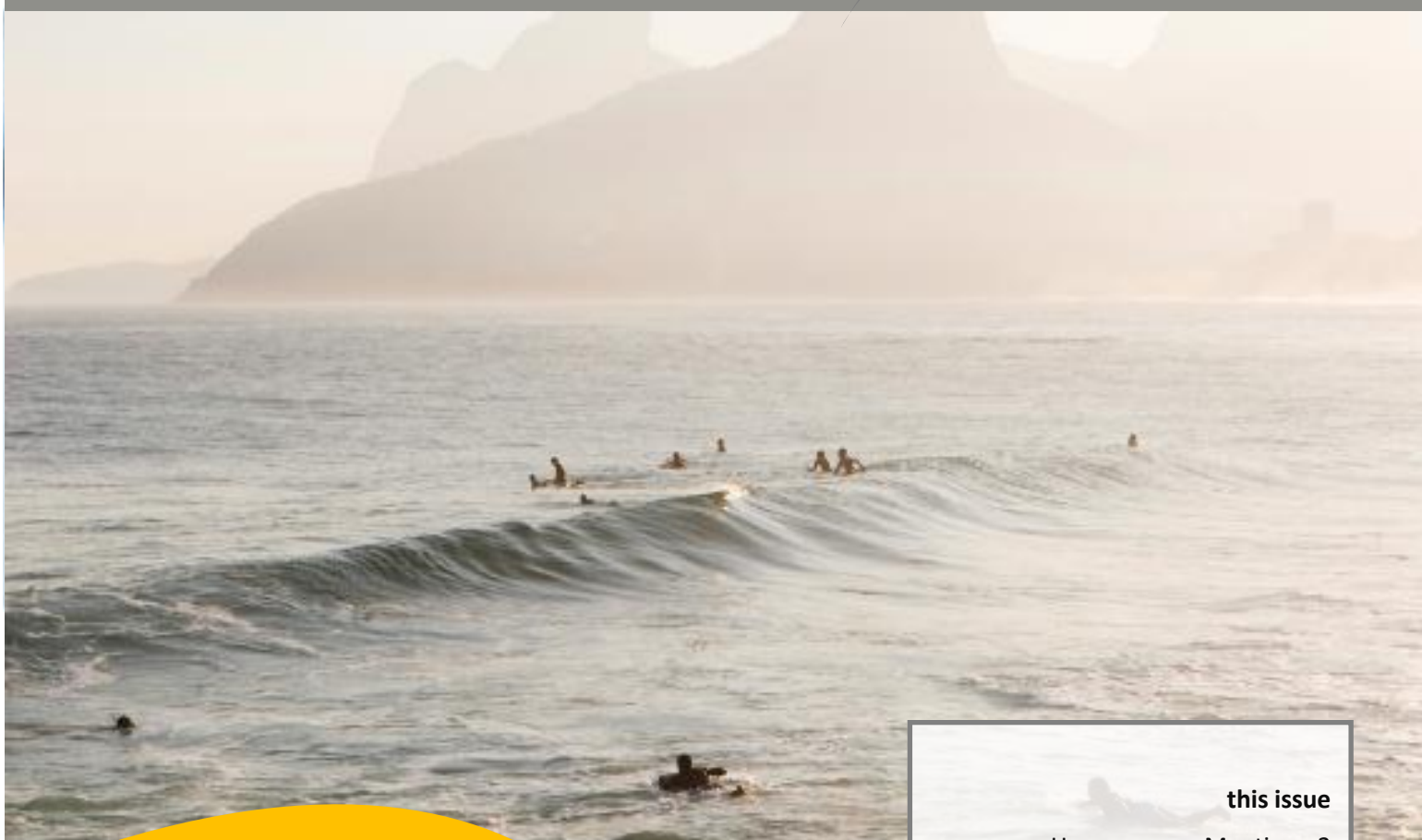


# University Gables Gazette

Summer 2011 Issue



## this issue

Homeowners Meeting p2  
Online Bill Pay Address Change p2  
Pay Monthly Fees Electronically p3  
Current Homes for Sale p3  
Homeowners Corner p3  
Home Appreciation Update p4  
Salted Carmel Pretzel Cup Recipe p5

## University Gables Gazette

The University Gables Gazette is published for the purpose of keeping the community informed. The publisher, CSU Fullerton Housing Authority, encourages residents to submit items of interest that they would like to see in future publications. Please submit suggestions to [wherbert@fullerton.edu](mailto:wherbert@fullerton.edu).



# HOMEOWNERS MEETING AUGUST 16, 2011

The University Gables annual homeowners meeting will be held Tuesday, August 16, 2011, in the garage area of 16 Sycamore starting at 6:00 pm. We encourage all University Gables homeowners to attend and bring with them their ideas and concerns. Homeowners will be electing one member to the Homeowners Advisory Council for one seat that comes up for election every two years. The Housing Authority will provide an update on the Sycamore tree replacement project and when the next phase will start. We will update a recent concern regarding the flood control channel and the prospects of having it cleaned.

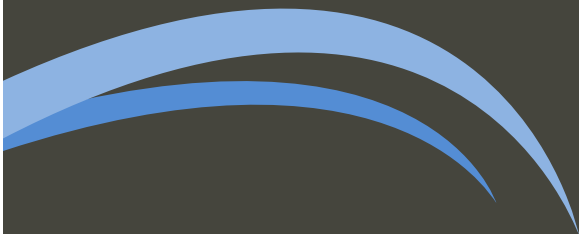


## ADDRESS CHANGE FOR ONLINE BILL PAY

Several University Gables homeowners use online bill pay to pay their monthly maintenance and ground lease fees. In September 2009, the remittance address was changed from a San Diego to a City of Industry address. A notice was sent to homeowners regarding this change, but it seems that not everyone received the notice. Last month we found that several homeowners using the online bill pay who did not make the address change. This was noticed when the mail forward expired and payments were returned to the homeowners bank. Subsequently, the property management company sent late notices to homeowners (whose checks were sent to the old address). If you pay your fees using the online bill pay, please make sure that your payments are going to the correct address:

**University Gables  
c/o Pacific Western Bank  
P.O. Box 80090  
City of Industry, CA 91716-8090**

If you have any questions regarding this please contact Jenev Boyd at [jboyd@encorepmc.com](mailto:jboyd@encorepmc.com) or call 714.692.1670.





## CURRENT UNIVERSITY GABLES HOMES FOR SALE

Currently, one attached home and one detached home are for sale in University Gables. The attached home at 59 Sycamore is a Plan D: 1,473 sq ft with 3 bedrooms and 2.5 baths. The detached home at 1 Sycamore is a Plan 2: 1,640 sq ft with 4 bedrooms and 3 baths. For more information on the homes including pricing, please go to [www.csufhomes.org](http://www.csufhomes.org) and click View homes available in the University Gables.

### PAY MONTHLY FEES ELECTRONICALLY USING ACH

All University Gables homeowners are encouraged to take advantage of ACH (Automatic Clearing House) payment processing as a method for paying your monthly fees. This service is free and available to all University Gables homeowners through Encore Property Management's affiliation with Pacific Western Banking Services. This time-saving process eliminates the need for filling out a check, finding a stamp and getting to a mail box by the 5<sup>th</sup> of each month. On the 5<sup>th</sup> day of each month your payment can be made automatically and will appear on your bank statement just as if you had written a check. The ACH process protects homeowners from being assessed a late charge and again there is no fee for this service. For more information on ACH contact Encore Property Management at 714-692-1670 or email Jenev Boyd at [jboyd@encorepmc.com](mailto:jboyd@encorepmc.com).

### VISIT HOMEOWNERS CORNER ON THE WEB

Homeowner information related to the University Gables is now available in the "Homeowners Corner" located on the CSU Fullerton Housing Authority website [csufhomes.org](http://csufhomes.org). To access this information, go to the website, click University Gables then click Homeowners Corner. Information posted in this section includes a useful contact list, current appreciation index information, homeowner's manual and common area reservation forms. Other information related to current community activities is also posted in this section. If there is information you would like to see posted in the Homeowners Corner please send your request to [wherbert@fullerton.edu](mailto:wherbert@fullerton.edu). The Housing Authority respects the privacy of University Gables homeowners and declines to post homeowner email or personal contact information.

## HOME APPRECIATION UPDATE FOR 2011

The Resale Price Index is derived from information published by the California Department of Housing and Community Development (HCD) which is influenced by the US Department of Housing & Urban Development (HUD), for annual changes in Orange County Median Family Income for a family of four. This information is updated annually by HCD / HUD and is subject to year-to-year volatility depending upon economic conditions.

The index (Ground Lease Exhibit F) is calculated by dividing current year Median Income by the Base Year (2001) Median Income and then multiplying the result by 100. The initial index value is 100 (the 2001 Median Income divided by itself).

For year 2011, the median income of a family of four decreased by \$3,000 which reflects a negative <4.37> annual change in index. Since inception, the University Gables Resale Price Index reflects an increase of 22.74. Exhibit F of the University Gables ground lease states that "In calculating the Index, negative as well as positive changes will be taken into account. However, if overall change in the Index is negative between the time Homeowner purchased the Home and the applicable time of determining the fractional change for purposes of calculating Maximum Resale Price then, the negative change will be disregarded and the amount calculated pursuant to the maximum Resale Price shall be zero".

The Orange County Median Income and Index for the periods of record are:

<u>Year</u>	<u>Median Income</u>	<u>Index</u>	<u>Annual Change</u>	<u>Appreciation Period</u>
2001	\$68,600	100.00	(Base Year)	7/1/01-6/30/02
2002	\$70,400	102.62	2.62%	7/1/02-6/30/03
2003	\$72,300	105.39	2.77%	7/1/03-6/30/04
2004	\$74,300	108.31	2.92%	7/1/04-6/30/05
2005	\$75,700	110.35	2.04%	7/1/05-6/30/06
2006	\$78,300	114.14	3.79%	7/1/06-6/30/07
2007	\$78,700	114.72	0.58%	7/1/07-6/30/08
2008	\$84,100	122.59	7.87%	7/1/08-6/30/09
2009	\$86,100	125.51	2.92%	7/1/09-6/30/10
2010	\$87,200	127.11	1.60%	7/1/10-6/30/11
2011	\$84,200	122.74	<4.37%>	7/1/11-6/30/12

# Salted Caramel and Chocolate Pretzel Cups

No oven required. This no-bake dessert is as easy as paint by numbers! Crush, melt and press your way to a dessert that will have everyone begging for a seconds faster than they can say, "Please".

Preparation: Line cupcake pan with paper liners | Makes 12 cups

- 12 whole graham crackers, crushed
- 7 tablespoons butter, melted
- ¼ sugar

## Filling

- 11oz chocolate, melted (65% cacao)
- ¾ cup whole milk
- 1/3 cup salted caramel (recipe follows)
- 2 ½ cups pretzel
- 2 tablespoon fleur de sel

1. For crust: combine graham crackers, butter and sugar and mix to combine. Press two tablespoons of mixture into each cupcake liner (The crust works just as well unbaked. If you decide to bake it place pan in oven at 350 degrees F for 6-8 minutes.)

2. For filling: Melt chocolate in a pan over (not on) simmering water. Add milk and whisk to combine. Remove chocolate mixture from heat and let cool for 10 minutes. Measure out 1/3 cup of chocolate mixture; set aside.

3. Fold crushed pretzels into the chocolate. Pour mixture over graham cracker crust. Pour remaining chocolate on top. To finish, drizzle caramel on top and sprinkle with fleur de sel Place pan in refrigerator to set for at least thirty minutes or overnight.

## Salted Caramel Sauce

- ½ cup granulated sugar
- 2 tablespoons water
- 2 tablespoons unsalted butter
- 6 tablespoons of heavy cream
- ½ teaspoons of kosher salt

1. Add sugar and water into a saucepan over medium low heat. Stir until sugar has dissolved. Use a wet brush to remove any crystals that form on the side. Once sugar has dissolved increase heat to high. Now and then, using the handle give the pot a swirl to keep the mixture moving. Do not stir the mixture directly. The mixture will start to bubble after a minute. As the mixture darkens to a medium amber color, approximately 5-7 minutes, add the butter and cream to saucepan. The mixture will bubble wildly. Whisk to combine (bubbles will subside upon cooling). Add salt and stir to combine.



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