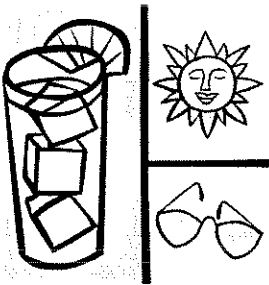


UNIVERSITY GABLES GAZETTE

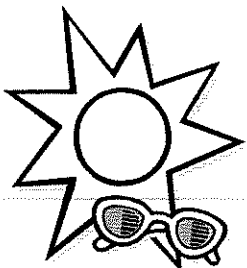
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Summer 2007



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WELCOME NEW RESIDENTS



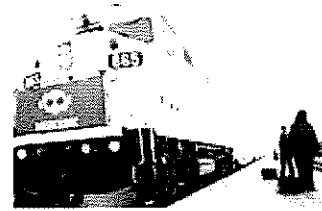
Please welcome the new homeowners to University Gables.

Mia Sevier, the new homeowner at 28 Sycamore, is an Assistant Professor in the Human Services Department.

Daniela Rubin, an Assistant Professor in Kinesiology, purchased the home at 48 Sycamore this past April.



TRAIN STATION OPENING THIS SUMMER



After years of planning and months of construction the new Metrolink train station is scheduled to open later this summer according to a recent newsletter sent out by the City of Buena Park. The City states that the completed station will include 680-foot passenger platforms on each side of the track, passenger waiting area canopies, security and station lighting, automated ticket vending machines, restrooms, water and sewer service, a fire protection system, landscaping, a 300-space parking lot, a large gazebo, and a passenger overpass with towers and elevators.

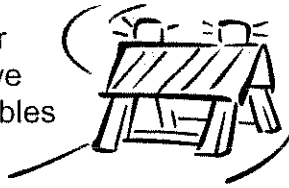
The Housing Authority met with the City on more than one occasion. The Deputy City Engineer explained that the new train station will be equipped with several security cameras, landscaping, traffic patterns that were designed to lessen the impact of the station on the community. As the station finishes construction you can see how these elements come to fruition.

University Gables homeowners are welcome to contact the City of Buena Park with comments or questions. The City can be contacted by email at pw@buenapark.com or by phone at (714)-562-3670.

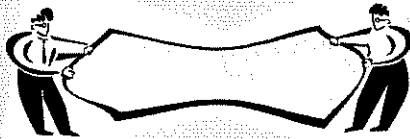
The University Gables Gazette is published for the purpose of keeping the community informed. The publisher, CSU Fullerton Housing Authority, encourages residents to submit items of interest that they would like to see in future publications. Please submit articles or suggestions to wherbert@fullerton.edu.

SYCAMORE LANE SLURRY SEAL

Sycamore Lane is scheduled for resurfacing this summer after five years of use. The University Gables Reserve Fund which is funded monthly by maintenance dues is scheduled to pay for the resurfacing. This preventative maintenance is important so that the road is kept sealed to prevent water from seeping through the surface and erode the underlying roadway. Residents will be notified by mail of the date and access restrictions for the upcoming resurfacing.

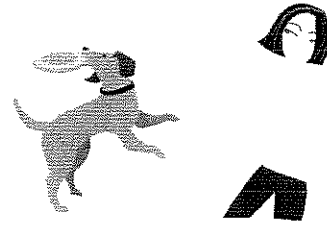


FIVE YEAR LAND USE PAYMENT ADJUSTMENT



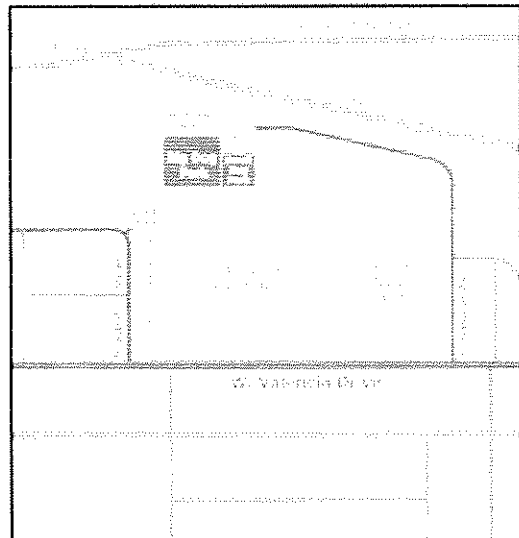
University Gables homeowners who are celebrating five years of home ownership will be receiving notification of the adjustment in Land Use Payments. The Adjusted Land Use Payment regulations and calculation example can be found in Section 4.1.3 of your ground lease. The Housing Authority will notify homeowners by letter, prior to their anniversary date as to when the adjustment will be effective and the new monthly fee. Encore Property Management Company will be sending monthly statements instead of payment booklets to homeowners who are scheduled for an adjustment. Payment by statement will only last for the year that the adjustment is made.

FULLERTON POOCH PARK



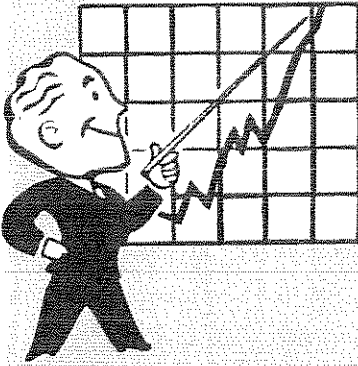
The City of Fullerton opened north Orange County's first dog park on Saturday, June 9th. Two adjacent, gated parks are now open daily from dawn to dusk for small and large dogs. The Fullerton Pooch Park is on city property and provided to the community on a trial basis. The City will monitor the park for up to one year to determine its permanent use. Please follow all the rules and regulations of the park to ensure that the park is continued and receives status. The park is closed on Wednesday's for cleaning. For questions or comments, please call the City of Fullerton – Parks & Recreation Department at (714) 738-6575.

<http://www.fullertondogpark.com/>



HOME APPRECIATION UPDATE FOR 2007

The below article appeared in the last newsletter however many homeowners requested that this information be reprinted with the latest index appreciation information. The following information includes the 2007 index and appreciation change.



Many University Gables residents have inquired about how much their home has appreciated since they purchased it. To find out how much you may first want to refer to your Ground Lease for information on how appreciation is calculated. This can be found in your Ground Lease Exhibit F (Calculation of Resale Price Index).

The Resale Price Index is derived from information provided by the US Department of Housing & Urban Development (HUD) specifically the annual change in Orange County Median Family Income for a family of four.

The index is calculated by dividing the Median Income for the current year 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).

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

Year	Median Income	Index	Annual Change	Period
2001	\$68,600 (Base Year)	100		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	114.73	0.59%	7/1/07-6/30/08

To calculate appreciation, take the purchase price of your home plus builder upgrades multiplied by the index differential from purchase date to sell date and you can arrive at your home appreciation. The initial ground lease payment is not a factor in this calculation.

To have a more complete picture of the overall financial benefits of your home ownership, you should also include the increase in equity resulting from the reduction in your mortgage balance, and also any income tax savings resulting from interest and property tax deductions.

The Housing Authority will again be conducting home resale seminars for residents who would like to know more about the resale process and appreciation calculations. Seminar dates and times will be published in a future newsletter.

CONTACT INFORMATION

Encore Property Management Company

714-692-1670

Burned Out Street Lights
Community Area Landscaping
Community Common Areas
Community Maintenance Fees
Homeowner Fees Account Status
Home Improvement Plans
Parking Issues
Pool Area Maintenance
Pool Keys
Street Sweeping
Community Park Reservations

City of Buena Park Police Department

714-562-3902

Home Assessment of Security
Illegal Activities, theft, burglary
Noise
Notice of Vacation
Prowlers
Suspicious Activity
Vandalism

CSU Fullerton Housing Authority

714-278-4104

Notice to sell property

Phone Numbers

Police & Fire (Emergency only)	911
Police Department (Non Emergency)	714-562-3902
Adelphia Cable Company	888-683-1000
Animal Control	714-562-3647
Buena Park City General Services	714-562-3500
Buena Park Code Enforcement	714-562-3622
Buena Park Refuse Collection & Recycling	714-522-3577
City of Buena Park Web Site	www.buenapark.com
CSU Fullerton Housing Authority	714-278-4100
Direct TV Satellite	800-494-4388
Encore Property Management	714-692-1670
Household Hazardous Waste Disposal	714-834-6752
Orange County Fire Authority	714-744-0400
Orange County Vector Control	714-971-2421
Pet Licensing	714-562-3647
Railroad Security (Santa Fe)	800-285-2164
Southern California Edison	800-684-8123
SBC Communications	800-310-2355

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