

Tamarron Owners,

As you are probably aware, the mandatory evacuation of Tamarron due to the 416 Fire was lifted yesterday at 2PM putting the total elapsed time of the evacuation at 12 days. Many of us were personally evacuated on Friday, June 1st. Other owners who were not at the property that day had tenants and/or rental guests in their units at the time who had to evacuate. More of you have probably lost potential rental income due to cancelled rental reservations. At one point last week Heather Dawson reported over \$14,000 in cancelled reservations on her system. That number has probably increased. Still others may have planned to personally use their units this month and now cannot, at least until the evacuation is lifted. Or maybe you had a friend or guest scheduled in that had to stay away. So, one way or another, it is safe to assume that many, if not most owners, have suffered some sort of loss due to this fire.

We anticipate there will be many questions regarding compensation for these losses in the coming weeks. We can break this down into several categories:

1. **Property damage** – so far there has been no damage due to the fire itself and we appear to be safe from that, at least for now. Smoke damage may be another matter. Dave Dunn reports that there has been some smoke intrusion into the common areas of the lodge so when we get back to the property, we may be dealing with that. Dave has taken advantage of the periods of clean air (due to changing winds) and has been able to “air out” the lodge by opening doors. It remains to be seen how effective that has been. Dave has also covered the entire property over the first few days of the fire making sure all windows were closed and HVAC systems turned off. Each owner will individually need to assess the possibility that these efforts may not have been 100% effective either personally or through tenants, property managers, etc. The HOA and our maintenance department will assess and deal with any smoke damage to common areas. All owners should anticipate this possibility, notify their insurance company of this event and discuss opening a claim.
2. **Loss of use** – This deals with the fact that the owner was forced to leave their unit due to mandatory evacuation orders enforced by civil authorities (as is the case currently with Tamarron units). When this happens, you may be exposed to additional living costs. Most condominium owners insurance policies cover out of pocket costs such as hotel, meals and incidentals resulting from emergency evacuation ordered by civil authorities. This may or may not be subject to deductibles or limitations. For example we are hearing that a two week maximum on the hotel costs is typical. Consultation with your insurance agent or company is advised. Note that if you were not occupying your unit at the time of the evacuation, and/or were planning to occupy it at some point during the evacuation orders, this coverage likely does not apply. Again, you need to consult with your insurance company. The inability of your family members, friends or guests to use your unit during this evacuation is also not likely to be covered by insurance.
3. **Loss of Rental Income** – If you own your unit for income purposes or as an investment, with little or no use by yourself, you likely have what is known as a Business Owners Policy. In addition to property damage and liability coverage, this insurance policy will likely cover loss of rental income to one degree or another. If you have a long term lessee in your unit, that tenant would be subject to the same loss of use provisions as noted above and would be covered for that by their own “Renter’s Insurance Policy”. If your unit is typically rented short term either by Heather Dawson’s or some other method, including self-managed, you will need to consult with your insurance carrier to determine the Business coverage you may be entitled to. This is

often a calculation involving how long the property is unavailable for rent and what your rental income history has been. Note that potential loss of rental income will likely extend beyond the lifting of the evacuation since this only applies to residents at this time. Rental staff and guests will likely not be allowed into the property until some future date.

4. **TACO Responsibilities** – Your HOA continued to function during the evacuation and some of our staff who live at the property are here now. Dave Dunn, our Property Manager, has been at the property every day keeping watch and ensuring the security of the property since June 1st, often 12 to 14 hours a day. He was there all night keeping watch the first night and was there till after midnight when LPEA shut off the power one day last week. Gary Prisby has been busy daily compiling all the information about this event and communicating it to us via emails and our website where you will find daily updates. Members of the Board and Officers have been active on a daily basis responding to owner inquiries and dealing with issues that have arisen as a result of the evacuation. The TACO Board made the decision within the first couple of days of the evacuation to pay all of our HOA employees their full salaries during the time they are not allowed to come to work. This will be evaluated pay period to pay period depending on when they are allowed back to work. At this time we are NOT anticipating reducing or prorating HOA assessments as a result of the evacuation.
5. **Glacier Membership Impacts** – This fire event will undoubtedly delay the opening of the Valley fitness and pool facilities. We will wait until Glacier reports on that and not speculate further. A number of scheduled events have thus far been cancelled, including two Aspen events scheduled for next week. Glacier has been reporting that the club operations including the golf courses will not immediately open upon lifting of the evacuation, so we will await word from Glacier on that as well. So those of you that are Alpine and/or Aspen Golf Club members may be wondering; “will I still pay dues while I am unable to use the clubhouse and golf course”? We don’t know that and Glacier has not given any indication either so again, we will not speculate. Those of us with Full Golf Memberships have in fact received our 3rd quarter dues billings with no reduction due to the evacuation. I have sent an inquiry to Glacier’s VP of Accounting asking questions about this and will report what I hear when they get back to me.

We certainly don’t have the answer to all possible questions, nor do we know when the evacuation will be lifted. Hopefully this message will at least begin to answer some.

Regards,
Joe Carey – TACO Treasurer