

Shadow Run



Shadow Run is a 400-acre community, containing 385 single family homesites. The community is divided into “East” and “West” by **Lake Grady**, a 109-acre body of water, **owned by Hillsborough County**. The **Shadow Run Dam** retains all of the water in Lake Grady. The Shadow Run Dam Corporation (**SRDC**) has had the responsibility for all operational, repair and maintenance responsibility for the dam since 2000.

Please read this entire document carefully, as every resident in Shadow Run will be affected based on survey results.

Background:

- The SRDC was established in 2000 as result of a civil settlement, involving County, State and private entities, which required that a separate legal entity had to be formed to serve as a maintenance entity for the dam on Lake Grady.
- As part of this settlement, a \$100,000 “dam maintenance fund” was established to ensure proper dam governance, with a focus on safety, maintenance and periodic inspections.
- Over the past 25 years, the storm water runoff from new communities around Shadow Run has significantly contributed to the volume of Lake Grady, and thus, the impact and operation of the dam.

Issue:

- Unlike the Shadow Run Homeowners’ Association (HOA) which has the ability to assess homeowners, the SRDC does not have any regular source of income. Further, the SRDC does not have any mechanism for assessing its members (Yes, you and every other resident of Shadow Run is a member of the SRDC by means of property ownership).
- While the SRDC has worked diligently over the years to establish various income streams (fundraisers, grants, etc.), today, it has less than \$10,000 remaining of the original funds.
- The Bylaws of the SRDC state that if it ceases to operate as a non-profit organization, the ownership of the dam reverts to the HOA. In the event that HOA decides not to pursue ownership, then ownership reverts to the county and we lose all control over future existence or development (demolition/road/bridge, etc.).
- A recent survey and inspection established that the dam is considered a high hazard potential dam. It is in need of preventive maintenance and significant repairs for which the SRDC does not have sufficient resources to accomplish. In order to bring the dam up to current operating standards, initial repairs are estimated at around \$250,000.
- The more imposing issue is that if the dam repairs cannot be completed, and a reliable maintenance program cannot be established, significant risks and liability can extend to each resident.
- All efforts from multiple volunteers to Local, State, Federal government entities for financial assistance have been unsuccessful.

The HOA’s Board of Directors (BOD) consists of a small number of resident volunteers, who meet each month in an attempt to serve their neighbors. This dam/lake issue is complex and can have impact on every resident. The HOA BOD, similar to the SRDC, is not able to care for the dam if it does not have incremental funding. For this reason, a survey was created and the BOD is asking every resident to complete it, so they can take action based on what the community wants as it pertains to Lake Grady. The survey will help establish whether residents wish to continue to enjoy the benefits of Lake Grady, or not.

Please turn page for survey guidance

YES Vote =

By answering “yes”, the path forward by the Board will likely be:

- Develop a detailed financial plan between now and March 2025. This will determine what the financial impact will be on each Shadow Run property.
- Current estimates to safely maintain/operate the dam, and thus keep Lake Grady, include:
 - Approximately a \$80 to \$120 per year increase in HOA assessments, dedicated to the dam.
 - There may also be a need to establish a reserve fund for urgent large repairs. This is likely only achievable via a one-time special assessment of estimated \$700.
 - Understanding many residents in Shadow Run may be on fixed incomes, the BOD will accommodate payment arrangements for the proposed increases or special assessments as needed.
- It is important to understand that these are estimates and that any final numbers will be presented in a formal budget proposal during next year’s Special Budget Meeting, prior to the Annual Members Meeting.
- This change in fees will allow us to support one of the most treasured environmental assets in our community and in the entire county.

NO Vote =

By answering “no”, the path forward by the Board will likely be:

- Government and other environmental agencies will be notified that the dam can no longer be adequately maintained and will be opened, resulting in the loss of Lake Grady. It will become a muddy, foul smelling, mosquito-infested swamp, until nature converts it into wetlands.
- We will lose the pristine beauty and ecological contribution of the lake to our community and region.
- Our community will be further separated “east” to “west” and no longer be a continuous development around Lake Grady.
- The SRDC will likely quit claim the dam property to the HOA, to avoid defaulting on tax obligations.
- Perpetuate the possibility that county can initiate eminent domain rights on that property, for possible road construction in the future.

Yes, the underlying tone does accurately suggest the BOD is in favor of supporting the SRDC and keeping the lake. However, this decision is more important and has greater impact than most decisions made by the BOD during monthly meetings, hence **your** participation and opinion is critical to guide BOD’s decision.

It’s important to remember that Lake Grady is a significant asset to our community, even though your property may not be on or close to the lake. This is not to mention the many benefits provided by the existence of the lake, such as aquatic and wetlands areas that contribute to the environment and ecosystem of our community and Hillsborough County. Almost all houses being offered for sale in the neighborhood contain pictures of the dam and Lake Grady, suggesting that it adds value to all our homes. Please consider whether this incremental annual cost of a potentially less than \$10 per month adds value to your property value, or not.

<https://ourshadowrun.com/survey/>

