

**Terrace Park East – History & Condo Profile**  
2106 Kanawha Blvd. E. | Charleston, WV 25311

**Terrace Park East ("TPE") opened in 1970 as 190 rental apartments plus 2 office suites, then converted to condominium ownership in 1980.**

- The TPE condo conversion took two years, and the Condo Converter Jamon Real Estate Corp turned TPE over to the Terrace Park East HOA in early 1982.
- To buyers/owners/tenants/lenders/insurance & real estate brokers, and health care providers, the following PDF Documents posted [www.terraceparkeast.com](http://www.terraceparkeast.com)

**To read/copy/scan or share, click on DOCUMENTS FOR YOU.**

1. TPE HOA Master Insurance Policy | Policy Dates: **06-24-2023 to 06-24-2024**
2. TPE Owners and Tenants Insurance Requirements
  
3. TPE HOA Declaration
4. TPE HOA By-Laws
5. TPE HOA Association Rules / Regulations / Fines
  
6. Pet Policy
7. NON-Smoking/NON-Vaping Policy
8. Pool Rules
  
9. Leasing and Management Rules/Policies for Landlords/Property Managers
  
10. Remodeling Contractors Policy and Form
  
11. Owners Contact Form
12. Tenant Contact Form
  
13. Terrace Park East History and Property Profile for buyers, owners, tenants, lenders, insurance, and real estate brokers.

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**SERVICES AND FEE SCHEDULE**

<b>Lenders Condominium Questionnaire</b>	<b>\$200.00</b>	(3 to 5 Business Days)
• RUSH (24 Hour Turn Around)	<b>\$300.00</b>	
<b>Certificate of Assessment</b>	<b>\$175.00</b>	(3 to 5 Business Days)
• RUSH (24 Hour Turn Around)	<b>\$275.00</b>	

**A Certificate of Assessment is a Letter of Confirmation that a Seller is fully compliant and up to date with their payments of HOA fees, special assessments, fines, and other TPE HOA financial obligations.**

**TO Lenders: Fees payable to TPE HOA | Mail to P.O. Box 1513 | Charleston WV 25325**

**Questions? CALL 304-550-1000 or email [wte.usa@gmail.com](mailto:wte.usa@gmail.com)**

- (1) TPE HOA does not permit short-term rentals (Minimum Rent 30 consecutive days); (b) NO additional space for future development; (c) NO commercial rental space; (d) NO front decks or hotel/motel services; (e) NO boat slips, houseboats, etc.; (f) NO membership fee services; (g) NO restaurants/bars; (h) NO manufactured housing; (i) NO pending litigation involving the TPE HOA.
- (2) **Liberty Insurance underwrites the 2023-2024 master HOA insurance policy.**  
The local agent is SMITH INSURANCE Mitch Smith | 304-951-4300  
Email Address [smithinsuranceagencywv@outlook.com](mailto:smithinsuranceagencywv@outlook.com)
- (3) Terrace Park East consists of two buildings. Both buildings are seven (7) stories. Building "B" has a parcel lower level that contains a coin-operated laundry center, central electrical and mechanical equipment rooms, maintenance, storage, and meeting rooms. Two exits lead to the parking lots.

**"A" Building 81 units.**

<b>Number &amp; Type of Unit</b>		<b>Square Feet</b>	<b>Location Facing</b>
40	One BR Condo's	626 S/F	Facing Kanawha River
2	Office Condo's	626 S/F	Facing Kanawha River
38	One BR Condo's	626 S/F	Facing Pool
1	Two BR Condo	1,199 S/F	A-101-103 Facing Pool

**Building A is served by TWO Elevators (Seven Stops)**

**"B" Building 111 units.**

<b>Number &amp; Type of Unit</b>		<b>Square Feet</b>	<b>Location Facing</b>
83	One BR	626 S/F	Facing Pool
7	One BR 28 Stack	686 S/F	Facing Pool
7	Two BR 13 Stack	974 S/F	Facing Pool
7	Two BR 18 Stack	1,026 S/F	Facing West (State Capitol)
7	Two BR 23 Stack	1,026 S/F	Facing East (Kanawha City)

**Building B is served by THREE Elevators | TWO with seven stops and ONE with eight stops.**

**Total Condo units at Terrace Park East**

<b>Total Units</b>	<b>Type -</b>	<b>Square Feet</b>	<b>% of Ownership</b>
161	1-BR	626 S/F	.4844414
2	Offices	626 S/F	.4844414
7	1-BR	686 S/F	(28 Stack) .5308733
7	2- BR	974 S/F	(13 Stack) .7537474
14	2-BR	1,026 S/F	(18 & 23 Stack) .7939885
1	101/03	1,199 S/F	.9278679
192			

## **Construction | Unit Amenities and Safety/Security Features**

- All four walls of each unit are brick and block.
- The floors and ceilings are precast concrete slabs.
- Brick/block firewall between each unit extending from the first floor to the roof deck.
- The common areas and the units are not equipped with sprinklers.
- Each unit has PTAC heating and AC.
- **Building "A" is served by (2) elevators. Building "B" is served by (3) elevators: All five elevators are maintained by ThyssenKrupp Elevators with a full service and parts contract. The contract covers 24 hours a day | 7 days a week | 365 days a year. Elevator Inspectors licensed by the WV Division of Labor inspect and certify the elevators for safety and reliability once a year.**
- Each owner is responsible for maintenance, repairs to the unit's interior, and replacements of all major appliances (electric range, disposer, hot water tank, refrigeration, dishwasher, and PTAC heating and AC). Each owner is responsible for the condominium's electricity and plumbing.

## **Common Area Features**

- Four asphalt paved parking lots with new bright, output LED lights on light poles to surround the parking lots—Appalachian Power services parking lot lighting.
- There are six entrances to the property: (1) A-East, (2) A-West, (3) B-East, (4) B-West, (5) South Front Entrance and (6) North Rear Parking Lot Entrance
- All six entrance and exit doors are controlled and secure by key card access. The key card access is maintained under a service contract with New Tech Systems
- From dusk to dawn, motion detection LED high-output lighting is installed at each entrance from the parking lots. The entrances and actual parking lots are equipped with high-resolution security surveillance cameras.
- Building "A" and Building "B" (East, West, and North Side are equipped with standpipes vertical water piping systems, and each floor has fire extinguishers that are inspected once a year and serviced as needed.
- The common area halls, lobbies, and emergency exit stairs are equipped with hard-wired smoke, fire, and heat sensor alarms tied into the Charleston Fire Department.
- The heated pool in the center courtyard is available to residents. The pool rules are very rigid and strictly enforced. The pool is open from mid-May to mid-September. For the remaining eight months of the year, the pool is drained and secured with a fence around the pool.

## **Capital Improvements**

### **New Roof: Building "A" and Building "B"**

In late 2014, PAR ROOFING installed a rubber membrane roof (with a 25-year warranty). The roof cost was \$329,000, paid for without raising HOA fees and NO special assessments.

### **Electric Service: Building "A" and Building "B"**

In late 2016, Appalachian Power completely upgraded the entire electrical system.

### **Water Service**

In early 2023, the WV AM Water Company installed three new high-tech water meters that detect the slightest water leaks.

### **Security Cameras and Security Control Systems**

The TPE HOA allocates \$10,000 yearly in security systems upgrades, including higher resolution common area surveillance cameras and improved exit door control systems.

**Suddenlink Cable TV and Internet Rewiring Upgrade**

Spring/Summer 2019 Suddenlink installed new RG 6 cabling with one dedicated line for each of the 192 units, plus wiring all common area halls, lobbies, pool deck, laundry room, and parking lots for cable TV and WiFi.

**LED Lighting: Building "A" and Building "B" ceiling lighting and wall sconces**

2019-2020 replaced all lighting in the common areas, halls, lobbies, and other public areas with new light fixtures with energy-saving high-output LED light bulbs.

**Management**

**Terrace Park East is managed by a seven-member Executive Board.** Board members are unit owners elected by the entire body of unit owners. Elections are held once a year at the annual homeowners meeting held last Wednesday of February

**On-site Property Managers** maintain office hours 8 am to 6 pm and by appointment. On-call for emergencies 24/7/365. The staff of three full-time plus one part-time.

**Maintenance & Housekeeping Staff**

Our full-time maintenance and housekeeping staff maintain regular hours from 7:30 am to 4:00 pm. On-call for emergencies 24/7/365. The staff of two full-time plus three part-time.

**TPE HOA Weekly Monthly Service and Maintenance Contracts with the following vendors**

- TK Elevators                      Five Elevators
- Appalachian Signal            Hard wired property wide fire/smoke alarms
- New Tech Systems             Building Wide Key Card Access and Security Systems
- Stone Pest Control             Building Wide Monthly Pest Control
- PAR Roofing                      With a 25-year (till 2039) warranty maintenance

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**NON-HOA Revenue Stream**

**VERIZON Wireless Rooftop Lease Agreement | Annual Lease revenue and renewal periods**

<b>Commence Date</b>	<b>09-01-08 thru 08-31-13</b>	<b>Annual Rent</b>	<b>Payable Monthly Auto Dep.</b>
Base Lease Period	Year 1 thru year 5	\$24,000.00	\$2,000.00
First Renewal Period	09-01-13 thru 08-31-18		
Year 6 through year 10	15% rent increase to	\$27,600.00	\$2,300.00
Second Renewal Period	09-01-18 thru 08-31-23		
Year 11 through year 15	15% rent increase to	\$31,740.00	\$2,645.00
Third Renewal Period	09-01-23 thru 08-31-28		
Year 16 through year 20	15% rent increase to	\$36,501.00	\$3,041.75
Fourth Renewal Period	09-01-28 thru 08-31-33		
Year 21 through year 25	15% rent increase to	\$41,976.15	\$3,498.01
Fifth Renewal Period	09-01-33 thru 08-31-38		
Year 26 through year 30	15% rent increase to	\$48,272.57	\$4,022.71