

The Peloton
Special EBlast - 07.20.18

Update on Construction Defect Case - Settlement Reached

Please see the below update on the construction defect case from the Association's construction defect attorneys at BurgSimpson:

Dear Homeowners:

We are happy to report that the case against CityView and JE Dunn has settled. The parties reached the settlement yesterday and are now working on a final mutual release and settlement agreement. The amount of the settlement was \$21,100,000, to be paid by November 1, 2018.

We will be scheduling an information meeting with homeowners in the near future to discuss all of the details of the settlement, including counsel's settlement valuation, and the reasons why this settlement number was recommended by counsel and approved by the Litigation Committee. Counsel will also discuss what comes next, and the process for making decisions on repair priorities and time frames.

The information meeting date and time will be announced soon.